ACME
HOLDINGS BERHAD
Registration No. 198901012432 (189740-X)

BUILDING STRATEGIC MOMENTUM

Annual Report 2026

INSIDE THIS REPORT

Cover Rationale

BUILDING STRATEGIC MOMENTUM

Momentum is built through clarity of direction and purposeful execution. Anchored by its strategic projects, ACME continues to strengthen its position by advancing developments that reflect long-term vision and market relevance. As plans take shape and move into delivery, the Group remains focused on achieving outcomes that support sustainable growth and lasting progress. Guided by a forward-looking strategy, ACME is building strategic momentum, reinforcing its foundations and positioning the Group for continued success in the years ahead.

CORPORATE INFORMATION

BOARD OF DIRECTORS

LIM SHIOU GHAY
Independent Non-Executive Chairman

LEE THEAN YEW
Executive Director

LEE CHIONG MENG
Independent Non-Executive Director

TAN CHEE KEONG
Independent Non-Executive Director

LOH KEOW LIN
Independent Non-Executive Director

AUDIT COMMITTEE

Tan Chee Keong / Chairman

Lee Chiong Meng / Member
Loh Keow Lin / Member

NOMINATION COMMITTEE

Loh Keow Lin / Chairman

Lee Chiong Meng / Member
Tan Chee Keong / Member

REMUNERATION COMMITTEE

Lee Chiong Meng / Chairman

Tan Chee Keong / Member
Loh Keow Lin / Member

RISK MANAGEMENT COMMITTEE

Lee Chiong Meng / Chairman

Tan Chee Keong / Member
Lee Thean Yew / Member
Loh Keow Lin / Member

EMPLOYEE SHARE OPTION SCHEME COMMITTEE

Lee Thean Yew / Chairman

Lee Chiong Meng / Member
Jennifer Yew Kar Kheng / Member

COMPANY SECRETARIES

Hing Poe Pyng
(MAICSA 7053526)
SSM PC NO. 202008001322

Wong Yee Lin
(MIA 15898)
SSM PC NO. 201908001793

PRINCIPAL PLACE OF BUSINESS

488A-16-1, Office Tower
Kompleks Midlands Park
Jalan Burma
10350 George Town
Penang, Malaysia
Tel: 04-2109911
Website: www.acmeholdings.com.my

REGISTERED OFFICE

51-8-A, Menara BHL Bank
Jalan Sultan Ahmad Shah
10050 George Town
Penang, Malaysia
Tel: 04-3736616
Email: enquiry@braxton.com.my

AUDITORS

Grant Thornton Malaysia PLT (AF: 0737)
Level 5, Menara BHL
51 Jalan Sultan Ahmad Shah
10050 George Town
Penang, Malaysia
Tel: 04-2287828
Fax: 04-2279828

PRINCIPAL BANKERS

Affin Hwang Investment Bank Berhad
[197301000792 (14389-U)]
Malayan Banking Berhad
[196001000142 (3813-K)]
RHB Bank Berhad
[196501000373 (6171-M)]
United Overseas Bank (Malaysia) Berhad
[199301017069 (271809-K)]

SHARE REGISTRAR

Braxton Consulting Sdn Bhd
[198501008643(141091-W)]
51-8-A, Menara BHL Bank
Jalan Sultan Ahmad Shah
10050 George Town
Penang, Malaysia
Tel: 04-3736616
Email: sharereg@braxton.com.my

STOCK EXCHANGE LISTING

Main Market of the Bursa Malaysia
Securities Berhad
Stock Name : ACME
Stock Code : 7131

PROFILE OF DIRECTORS

LEADERSHIP THROUGH INTEGRITY

LIM SHIOU GHAY

Independent Non-Executive Chairman

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Mr. Lim Shiou Ghay was appointed as an Independent Non-Executive Director of the Company on 1 October 2018, and subsequently redesignated as Independent Non-Executive Chairman on 20 January 2020. He is an engineer by profession. He graduated with a Bachelor of Science (Mechanical Engineering) Degree from the Mississippi State University in 1997. He also sits on the board of several private limited companies. He does not hold any directorship in any other public companies and listed issuers.

LEE THEAN YEW

Executive Director

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Mr. Lee Thean Yew was appointed to the Board as an Executive Director on 30 December 2022. He is a qualified accountant who graduated with a Bachelor Degree of Accounting (with Honours) from University of Malaya in 1988. He has been a member of the Malaysian Institute of Accountants (MIA) since 1992. He has more than 30 years of working knowledge in accounting disciplines such as financial accounting, compliance reporting, budgeting, taxation and systems development. He is the Chairman of Employee Share Option Scheme Committee and a member of Risk Management Committee. Currently, he is an Independent Non-Executive Director of Asia File Corporation Bhd.

LEE CHIONG MENG

Independent Non-Executive Director

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Mr. Lee Chiong Meng was appointed as an Independent Non-Executive Director of the Company on 27 November 2017. He is an architect by profession. He graduated with a Bachelor of Architecture Degree from the University Technology Malaysia (UTM) in 1994 and obtained 'The Best Designer' in Architecture Award during his final year thesis. He has developed a working experience in architecture practice, urban planning on real estate properties from various countries such as Abu Dhabi UAE, Vietnam, Thailand, Cambodia and Malaysia. He is currently leading a consortium team consisting of Architects, Civil & Structural Engineers, Landscape Architects, Interior Designers, Perspective & Graphic Illustrators and Model Making. He does not hold any directorship in any other public companies and listed issuers. He is the Chairman of Remuneration Committee and Risk Management Committee and a member of Audit Committee, Nomination Committee and Employee Share Option Scheme Committee.

TAN CHEE KEONG

Independent Non-Executive Director

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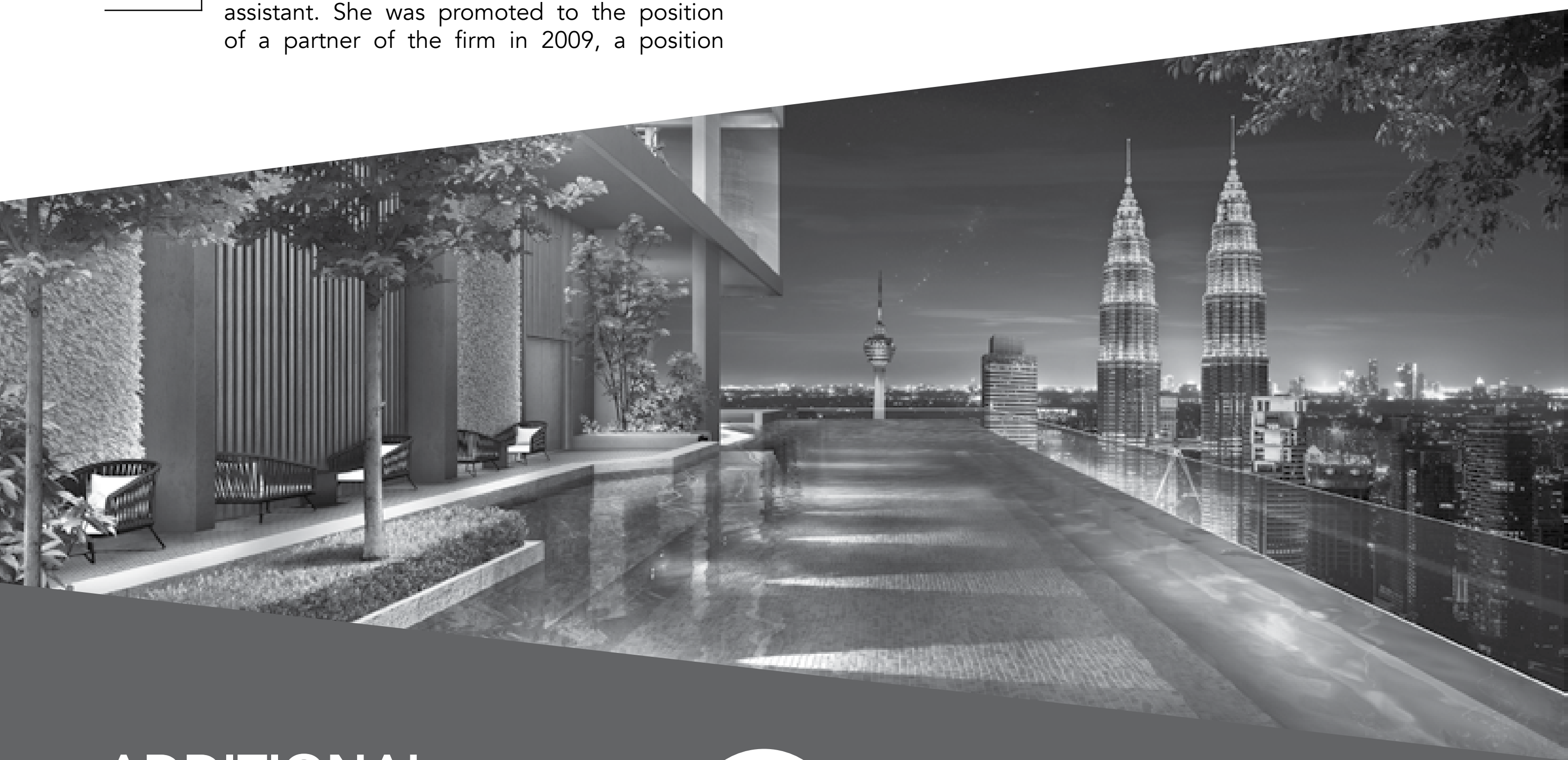
Mr. Tan Chee Keong was appointed as an Independent Non-Executive Director on 14 May 2019. He is a chartered accountant by profession, graduated with BSc. (Hons) in Applied Accounting and Association of Chartered Certified Accountants (ACCA United Kingdom) qualification. He has more than 25 years of experience in corporate finance, investment banking, private equity, mergers & acquisitions, treasury, accounting and consulting with leading investment banks, conglomerates and consulting firms in South East Asia. He is the Chairman of Audit Committee and a member of Nomination Committee, Remuneration Committee and Risk Management Committee. Currently, he is an Independent Non-Executive Director and Chairman of the Audit Committee of Taghill Holdings Berhad.

PROFILE OF DIRECTORS

LOH KEOW LIN

Independent Non-Executive Director

Miss Loh Keow Lin was appointed as an Independent Non-Executive Director of the Company on 31 May 2023. She holds a law degree, LL.B (Hons) from the University of London and obtained her Certificate of Legal Practice from the Legal Profession Qualifying Board of Malaysia. She is an advocate and solicitor with the High Court of Malaya. She began her pupillage with Messrs. Presgrave and Mathews before joining Messrs. San & Associates, Penang in year 2003 as a legal assistant. She was promoted to the position of a partner of the firm in 2009, a position she currently still holds. Her areas of practice include corporate and commercial laws, focusing on banking and finance of property development sector as well as mergers and acquisitions. She does not hold any directorship in any other public companies and listed issuers. She is the Chairman of Nomination Committee and a member of Audit Committee, Remuneration Committee and Risk Management Committee. Currently, she is an Independent Non-Executive Director of Pensonic Holdings Berhad.



ADDITIONAL INFORMATION ON THE DIRECTORS

Family relationship with any director and/or major shareholder

None of the Directors have family relationship with any other Directors and/or major shareholders of ACME Holdings Berhad.

Other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ("FY"), if any

- *None of the Directors have any convictions for offences other than traffic offences within the past 5 years.*
- *None of the Directors were penalised or sanctioned by any regulatory bodies during the FY.*

Conflict of Interest

The Directors have not entered into any transaction, whether directly or indirectly, which has a conflict of interest with the Company.

PROFILE OF KEY SENIOR MANAGEMENT

OOI SOON HONG
Corporate Development Officer/
Director of Welcome Properties Sdn Bhd

Mr. Ooi Soon Hong was appointed as Corporate Development Officer on 30 December 2022. He previously served as an Executive Director of the Company until his resignation on 30 December 2022. He is a member of the Malaysian Institute of Accountants (MIA). He started his career under training with several reputable accounting firms where he qualified as a certified accountant with ACCA (United Kingdom). He has more than 35 years of working experience in public accounting firms, real estate development and construction businesses.

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ROSZALANHISHAM BIN ROSDI
Director of Ayana Bayu Sdn Bhd
and Lagenda Etika Sdn Bhd

Mr. Roszalanhisham Bin Rosdi was appointed as a Director of Ayana Bayu Sdn Bhd and Lagenda Etika Sdn Bhd on 5 October 2022. He graduated from Politeknik Sultan Haji Ahmad Shah, Kuantan, Pahang with a Diploma in Civil Engineering. He has more than 20 years of working experience in the construction industry, having started his career as a Project Manager at Perunding Teras Sdn Bhd (Civil & Structural Consulting Engineer) from 1996 to 2002. He was the Northern Region branch manager for Putra Konsult Sdn Bhd (Civil & Structural Consulting Engineer) from 2002 to 2008.

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DATO' TEAN KOK PIN @ TENG KOK PIN
Director of Focal Products Sdn Bhd

Dato' Tean Kok Pin was appointed as a Director of Focal Products Sdn Bhd on 12 October 2020. He has extensive knowledge of property development planning, having been involved in this field since 1995. Dato' Tean was the Chief Reporter of Kwang Wah Yit Poh from 1974 to 1983 prior to joining Penang Chinese Town Hall as its Executive Secretary from 1983 to 1990. Currently, he is a Director of Air Itam Relief Berhad.

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UGENE OOI-U JIN
Director of Medan Tropika Sdn Bhd
and Pacific Horizon Sdn Bhd

Mr. Ugene Ooi-U Jin was appointed as a Director of Medan Tropika Sdn Bhd and Pacific Horizon Sdn Bhd on the 2 January 2022 and 18 June 2024 respectively. He graduated with a Bachelor of Commerce (Accounting) Degree from the University of Adelaide in 2019. Before returning to Malaysia, he had completed an accounting related internship which was part of his university curriculum. He had also previously worked as an assistant accountant for a reputable accounting firm and an intern for real estate development businesses before joining the company. He has 7 years of working knowledge in accounting disciplines such as financial accounting, accounting information systems, management accounting and also knowledge in real estate development and construction businesses.

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ADDITIONAL INFORMATION ON THE KEY SENIOR MANAGEMENT

Any directorship in public companies and listed issuers
Save for Dato' Tean Kok Pin @ Teng Kok Pin's directorship in Air Itam Relief Berhad, none of the Key Senior Management hold any directorship in public companies and listed issuers.

Family relationship with any director and/or major shareholder
Save for Mr. Ugene Ooi-U Jin who is the son of Mr. Ooi Soon Hong, none of the Key Senior Management have any family relationship with the Directors and/or major shareholders of ACME Holdings Berhad.

Conflict of Interest
The Key Senior Management have not entered into any transaction, whether directly or indirectly, which has a conflict of interest with the Company.

Other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ("FY"), if any

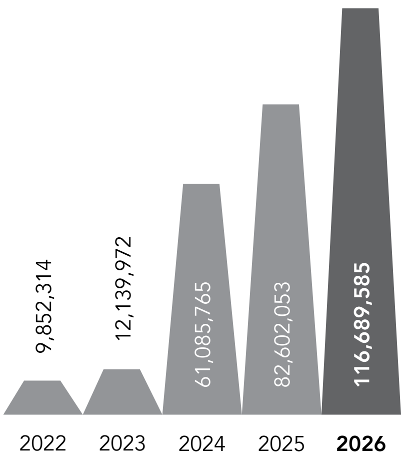
- *None of the Key Senior Management have any convictions for offences other than traffic offences within the past 5 years.*
- *None of the Key Senior Management were penalised or public sanctioned by any relevant regulatory bodies during the FY.*

FIVE YEARS GROUP FINANCIAL HIGHLIGHTS

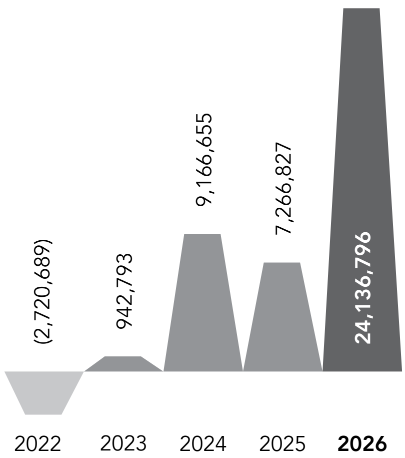
	2022 (RM)	2023 (RM)	2024 (RM)	2025 (RM)	**2026 (RM)**
Revenue	9,852,314	12,139,972	61,085,765	82,602,053	**116,689,585**
(Loss)/Profit before tax	(2,720,689)	942,793	9,166,655	7,266,827	**24,136,796**
(Loss)/Profit for the financial year	(2,589,801)	225,621	6,841,924	5,127,781	**19,520,948**
Basic (loss)/earnings per ordinary share (sen)	(0.82)	0.06	1.91	1.43	**5.44**
Equity attributable to owners of the Company	104,064,762	106,650,334	113,492,258	118,620,202	**138,725,167**
Net assets per share	0.29	0.30	0.32	0.33	**0.39**
No. of shares issued (in units)	358,758,600*	358,758,600*	358,758,600*	358,758,600*	**358,758,600***

* Excluding 8,784,500 ordinary shares held as treasury shares

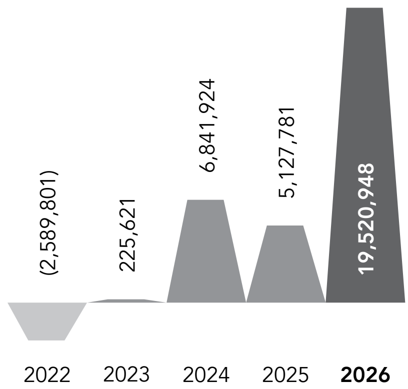
REVENUE



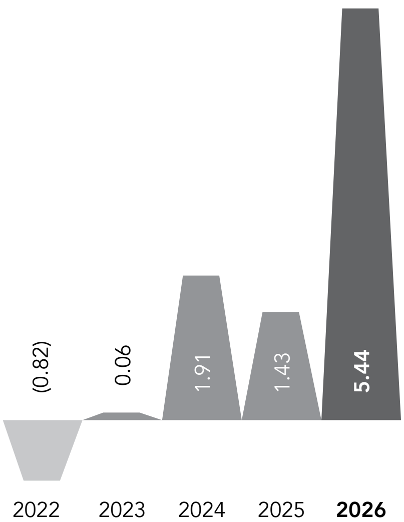
(LOSS)/PROFIT BEFORE TAX



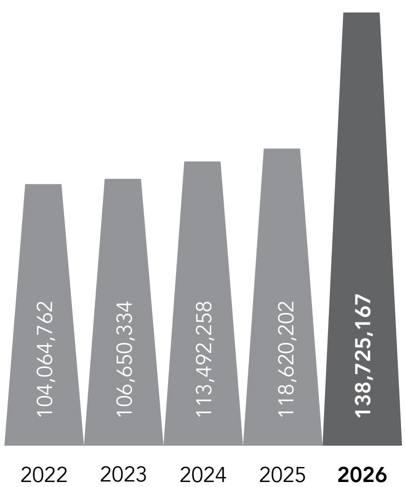
(LOSS)/PROFIT FOR THE FINANCIAL YEAR



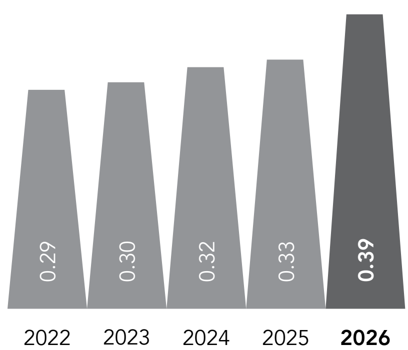
BASIC (LOSS)/EARNINGS PER ORDINARY SHARE (SEN)



EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY



NET ASSETS PER SHARE



MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

ACME Group has been involved in the property development business since 2008. The Group is principally involved in property development focusing on affordable and mid-range products in well-developed locations. Our flagship development project is a 47 acres mixed development known as Taman Bayu Aman, located at Teluk Air Tawar in Seberang Perai Utara, Penang. Focusing on Penang as our main market, we are able to tap into local property buyers' preference.

FINANCIAL PERFORMANCE

Overall

For the financial year ended 31 March 2026 (FYE2026), we recorded revenue of RM116.69 million compared to revenue of RM82.60 million recorded in the financial year ended 31 March 2025 (FYE2025).

Nevertheless, we recorded an increase in profit after taxation (PAT) from a PAT of RM5.13 million achieved in the previous financial year of to a PAT of RM19.52 million registered in FY2026. This is mainly due to a gain of RM16.81 million on disposal of an investment property located in Seberang Perai, Penang.

Property Development Division

This division contributed RM116.59 million of revenue in FYE2026 compared to RM81.42 million in the previous financial year which represent an increase in revenue of approximately 43.20%. The increase in revenue was mainly derived from the well- received sales of two ongoing development projects namely Marina Residence and Mandarin Residence. As a result, this division has contributed a PAT of RM5.98 million compared to a PAT of RM5.41 million in the previous financial year.

Investment Holding Division

For FYE2026, the investment holding division registered a revenue of RM0.10 million against a revenue of RM1.18 million achieved in FYE2025 due to termination of rental of the investment property located at Pekan Baru Sik, Kedah and disposal of investment property located in Seberang Perai, Penang.

WORKING CAPITAL, LIQUIDITY AND CAPITAL EXPENDITURE

The Group recorded net inflow of cash from operations of RM38.03 million in the FYE2026 as compared to net inflow of cash from operations of RM8.54 million in the FYE2025 which was mainly due to improved collection of receivables. Cash flow from investing activities reversed from net cash outflow of RM24.55 million in the FYE2025 to net cash inflow of RM20.18 million in the FYE2026 as a result of proceeds received from disposal of an investment property located in Seberang Perai, Penang. Cash flows from financing activities saw a decrease from net cash inflow of RM19.51 million in the FYE2025 to net cash outflow of RM36.88 million in the FYE2026 as a result of repayment of bank borrowings of RM25.32 million.

Cash and cash equivalents increased from RM8.13 million as at 31 March 2025 to RM29.47 million as at 31 March 2026.

DIVIDENDS

Although we currently do not have any dividend distribution policy, we look forward to rewarding our shareholders in future for their continued support and faith in us.

OUTLOOK AND FOCUS

Penang's residential property market is expected to remain resilient in 2026, supported by sustained economic growth, infrastructure development, and continued expansion of the state's manufacturing and technology sectors. Demand is anticipated to be driven primarily by mid-market and affordable housing segments, particularly in locations with strong connectivity to employment hubs and upcoming transport infrastructure such as the Penang LRT Mutiara Line. Mainland growth corridors, including Batu Kawan and Seberang Perai, are likely to benefit from improving affordability and industrial spillover effects, while selected island locations near Bayan Lepas and transit-oriented developments are expected to maintain stable demand.

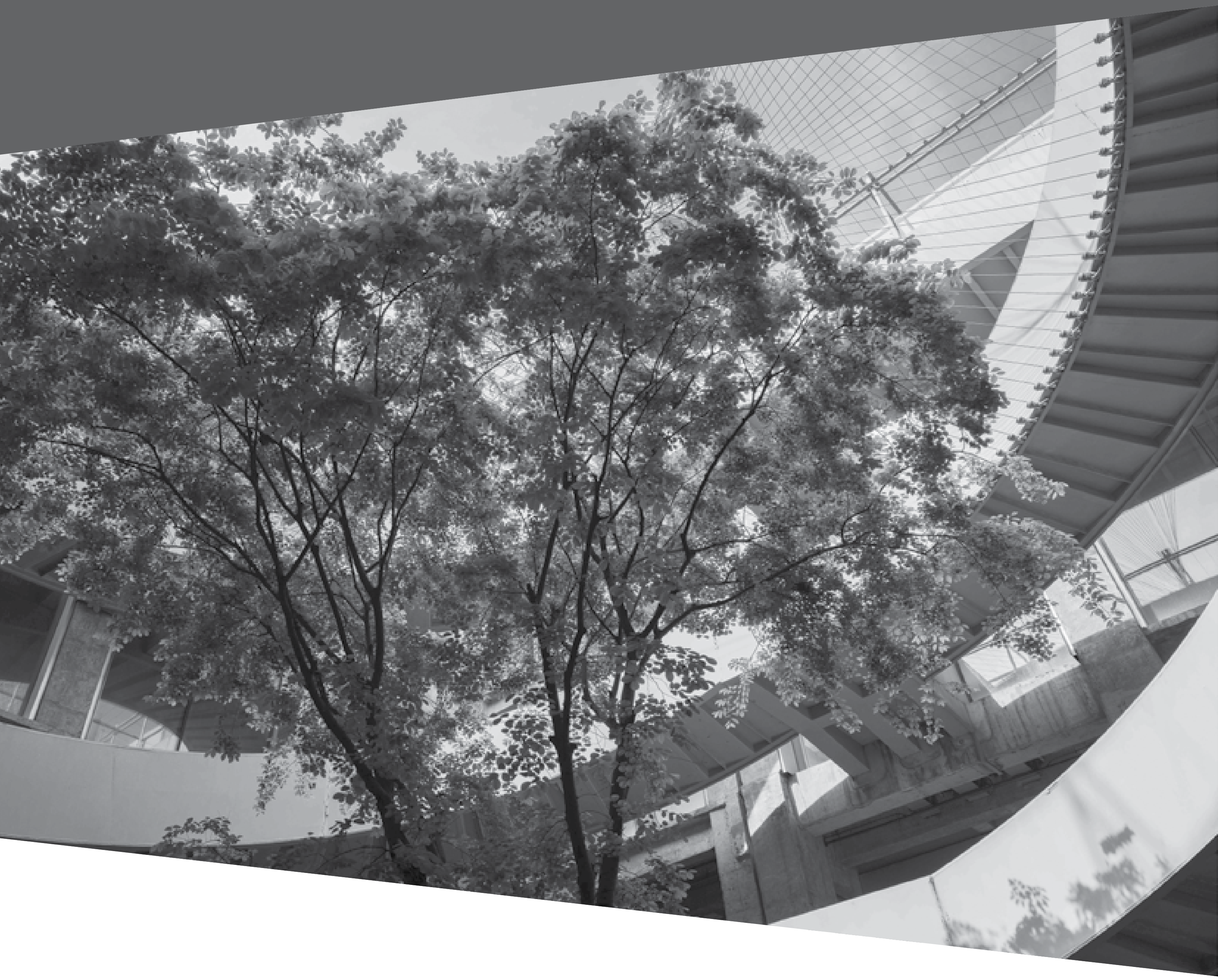
Overall, the sector's outlook for the next financial year is expected to be supported by end-user demand, infrastructure-led urban expansion, and long-term economic fundamentals rather than speculative investment activity.

SUSTAINABILITY STATEMENT

ABOUT THIS SUSTAINABILITY STATEMENT

At ACME Holdings Berhad ("ACME" or "the Group"), we believe that sustainable growth is both a responsibility and a business objective. As the Group continues to navigate a dynamic operating environment, we remain committed to strengthening our approach towards environmental stewardship, social responsibility and ethical governance.

This Sustainability Statement outlines ACME's sustainability approach, initiatives and performance for the financial year ended 31 March 2026 ("FYE 2026"). It reflects the Group's ongoing efforts to create long-term value for stakeholders while progressively improving the way we manage and disclose material sustainability matters.



SUSTAINABILITY STATEMENT

REPORTING BOUNDARIES AND SCOPE

This Sustainability Statement covers ACME's sustainability performance and initiatives for the period from 1 April 2025 to 31 March 2026, in alignment with the Group's financial reporting period.

The scope of reporting focuses on the Group's principal business activities, particularly its property development operations and related corporate functions in Malaysia. Where applicable, selected quantitative indicators are disclosed based on available operational data and internal records.

ACME acknowledges that sustainability reporting is a continuous improvement journey. The Group will continue to review and strengthen its reporting scope, data boundaries and internal processes to support more comprehensive, consistent and reliable sustainability disclosures in future reporting periods.

REPORTING FRAMEWORK

This Sustainability Statement has been prepared with reference to Bursa Malaysia's sustainability reporting requirements and the Bursa Malaysia Sustainability Reporting Guide, as well as selected United Nations Sustainable Development Goals ("UNSDGs") relevant to the Group's operations.

The disclosures reflect ACME's current level of sustainability reporting based on available information, internal records and the Group's reporting maturity for the financial year under review. ACME will continue to enhance its sustainability disclosures in line with evolving regulatory expectations, including the phased adoption of the IFRS Sustainability Disclosure Standards where applicable.

ASSURANCE

For FYE 2026, ACME has not engaged an independent external assurance provider to verify the sustainability data and disclosures presented in this statement.

The Group recognises the importance of data reliability and transparency in sustainability reporting. As such, ACME will continue to improve its internal review processes and may consider external assurance for selected sustainability indicators in the future as its reporting practices mature.

FORWARD LOOKING STATEMENT

This Sustainability Statement may contain forward-looking statements relating to ACME's sustainability plans, priorities and future initiatives. These statements are based on the Group's current expectations, available information and assumptions as at the reporting date.

Actual outcomes may differ due to changes in business conditions, regulatory requirements, stakeholder expectations and other factors beyond the Group's control. ACME remains committed to reviewing its sustainability approach and enhancing its practices in response to evolving development.

FEEDBACK

ACME values open and constructive engagement with its stakeholders. Feedback from shareholders, customers, employees, suppliers, regulators and the community plays an important role in helping the Group improve its sustainability practices and disclosures.

Stakeholders are encouraged to share any comments, suggestions or enquiries relating to this Sustainability Statement through the Company's official communication channels.

Website: www.acmeholdings.com.my

SUSTAINABILITY
STATEMENT

SUSTAINABILITY APPROACH

At ACME, sustainability is viewed as an important part of responsible business growth. As a property development group, ACME recognises that its operations may have economic, environmental and social impacts on customers, employees, suppliers, contractors, shareholders, regulators and the communities in which it operates.

The Group's sustainability approach is guided by the need to balance long-term business performance with responsible environmental stewardship, sound governance and positive social contribution. ACME continues to integrate sustainability considerations into its business practices, decision-making processes and stakeholder engagement activities.

For FYE 2026, ACME remains focused on strengthening its sustainability practices through improved governance oversight, progressive data collection, stakeholder engagement and the management of material sustainability matters. The Group acknowledges that sustainability is a continuous journey and will continue to enhance its approach in line with regulatory developments, stakeholder expectations and business needs.

SUSTAINABILITY FRAMEWORK

ACME's sustainability framework is built around four interconnected pillars: Environmental Responsibility, Economic Resilience, Social Commitment, and Governance and Reporting. These pillars guide the Group in managing sustainability risks and opportunities across its operations.

Sustainability Pillar	Focus Area	Our Approach
Environmental Responsibility	Energy, emissions, resources and environmental compliance	To manage environmental impacts by improving awareness, monitoring resource use where data is available, and supporting more responsible practices across operations.
Economic Resilience	Business sustainability, local procurement and long-term value creation	To support sustainable business growth through responsible operations, sound financial management and engagement with local suppliers and service providers.
Social Commitment	Employees, health and safety, diversity, customers and communities	To provide a safe and respectful workplace, support employee development and maintain constructive relationships with stakeholders.
Governance and Reporting	Board oversight, ethics, compliance and transparency	To uphold ethical conduct, regulatory compliance, accountability and progressive improvement in sustainability reporting.

SUSTAINABILITY STATEMENT

GOVERNANCE AND REPORTING

Strong governance forms the foundation of ACME's sustainability approach. The Group's sustainability practices are supported by Board oversight, internal policies, ethical standards and compliance with applicable regulatory requirements.

ACME's Sustainability Policy states that sustainability covers ethical business practices and relevant ESG matters and aims to integrate sustainability principles into the Group's strategies, policies and procedures. It also emphasises the involvement of the Board and senior management in implementing the policy and reviewing sustainability performance.

SUSTAINABILITY GOVERNANCE STRUCTURE

ACME recognises that effective sustainability governance is essential to managing sustainability matters in a structured and accountable manner. The Board of Directors ("the Board") provides overall oversight of the Group's sustainability direction, while Management supports the implementation of sustainability-related initiatives across the Group's operations.

The Group's governance approach is supported by its Board Charter, Code of Ethics, Sustainability Policy, Anti-Bribery and Corruption Policy, Whistleblowing Policy and other relevant governance documents. These policies help guide the Group in promoting ethical conduct, transparency, accountability and responsible business practices.

ACME's Corporate Governance Report states that the Board is mindful of ensuring that sustainability is embedded in the strategic plan and operations of the Group. The Board Charter also identifies sustainability-related responsibilities, including the consideration of economic, environmental and social matters in support of long-term value creation.

Board of Directors
↓
Board Committees
↓
Management
↓
Sustainability Working Group
↓
Employees

BOARD OVERSIGHT

The Board is responsible for overseeing the Group's strategic direction and ensuring that business objectives are pursued with due consideration of stakeholder interests, regulatory requirements and responsible governance practices.

In relation to sustainability, the Board is supported by Management and relevant departments in identifying, managing and reporting sustainability matters. The Board also encourages Directors and senior management to stay informed of sustainability issues relevant to the Group's business and operations, including climate-related risks and opportunities.

GOVERNANCE POLICIES AND ETHICAL STANDARDS

ACME's governance framework is supported by internal policies and procedures that promote ethical conduct, accountability and regulatory compliance. These include the Board Charter, Code of Ethics, Sustainability Policy, Anti-Bribery and Corruption Policy, Whistleblowing Policy and other relevant governance documents.

The Board provides overall oversight of governance and sustainability matters, while Management and relevant departments support the implementation of policies, monitoring of sustainability information and preparation of disclosures. This structure enables ACME to manage sustainability matters in a more coordinated manner and supports continuous improvement in reporting practices.

SUSTAINABILITY STATEMENT

STAKEHOLDER ENGAGEMENT

ACME recognises that stakeholder engagement is important in understanding the expectations, concerns and priorities of those who may influence or be affected by the Group's business activities. Through ongoing engagement, the Group is able to gather feedback, identify relevant sustainability matters and improve the way it responds to stakeholder needs.

The Group engages with stakeholders through various formal and informal channels, including meetings, discussions, announcements, reports, surveys, inspections and day-to-day business interactions. These engagements support ACME in managing sustainability matters relating to customers, employees, regulators, suppliers, shareholders and communities.

ACME's previous Sustainability Statement identified key stakeholder groups such as customers, employees, government and regulatory bodies, suppliers and subcontractors, shareholders and the community. It also mapped their areas of interest, engagement methods and engagement frequency. For FYE 2026, ACME continues to use stakeholder feedback as an input in reviewing its sustainability priorities and reporting approach.

Key Stakeholder Group	Areas of Interest	Engagement Methods	Frequency
Customers	Product quality, design, reliable delivery, pricing, workmanship, defect rectification	Meetings, discussions, contract negotiations, customer feedback, after-sales service	• Ongoing • Ad-hoc
Employees	Training, benefits, workplace wellbeing, health and safety, communication, career development	Internal communication, training, meetings, feedback, performance review, employee engagement activities	• Ongoing • Annual • Ad-hoc
Government and Regulatory Bodies	Compliance with laws, standards, certifications, responsible business practices	Announcements, meetings, discussions, audits, inspections, report submissions	• Ad-hoc • Periodic • Annual
Suppliers and Subcontractors	Procurement process, pricing, quality standards, payment, business continuity	Vendor registration, contract negotiation, meetings, performance review, site inspection	• Ongoing • Ad-hoc • Annual
Shareholders and Investors	Financial performance, business prospects, governance, future roadmap	Annual reports, quarterly reporting, Bursa announcements, general meetings, company website	• Quarterly • Annual • Ad-hoc
Community	Social development, environmental considerations, job opportunities, local disruptions	Community engagement, employment opportunities, operational controls to minimise disruption	• Ad-hoc • Ongoing

ACME acknowledges the dynamic nature of stakeholder expectations in today's business environment. In response, we are committed to continuously enhancing our operational efficiency and sustainability performance through collaborative engagement with both internal and external stakeholders. This ongoing process ensures we meet our sustainability targets in a manner that is both responsible and aligned with stakeholder values.

SUSTAINABILITY STATEMENT

MATERIALITY ASSESSMENT

Materiality assessment enables ACME to identify and prioritise sustainability matters that are most relevant to the Group's business operations and stakeholders. The process supports the Group in focusing its sustainability efforts on areas that may influence long-term value creation, operational resilience and stakeholder confidence.

For FYE 2026, ACME continues to review its material sustainability matters by considering its business activities, stakeholder feedback, regulatory expectations, industry developments and internal sustainability priorities. The Group's materiality process is intended to support more focused sustainability management and reporting.

ACME's prior materiality assessment considered issues across economic, environmental and social categories, including economic performance, strategic procurement practices, environmental conservation efforts, health and safety, training and development, product quality and design, diversity and equal opportunity, customer engagement and satisfaction, ethical conduct of business and employee welfare.

MATERIALITY ASSESSMENT PROCESS

Step	Description
1. Identify Sustainability Matters	Identify sustainability topics relevant to ACME's business operations, stakeholders, regulatory requirements and industry context.
2. Engage Stakeholders	Consider stakeholder expectations and feedback gathered through engagement channels.
3. Assess Business Relevance	Evaluate each sustainability matter based on its potential impact on ACME's operations, reputation, compliance and long-term value creation.
4. Prioritise Material Matters	Rank and prioritise the matters based on their significance to stakeholders and relevance to the Group.
5. Review and Monitor	Review the material matters periodically to ensure continued relevance in line with changes in business conditions and stakeholder expectations.

SUSTAINABILITY STATEMENT

MATERIAL MATTERS

No.	Category	Material Matter	Relevance to ACME
1	**Economic**	**Strategic Procurement Practice**	ACME relies on suppliers, contractors and service providers to support its property development activities and related corporate operations. Strategic procurement practices help the Group manage cost, quality, reliability, compliance and continuity across its supply chain.
2	**Economic**	**Economic Performance**	Economic performance supports ACME's ability to maintain business continuity, deliver long-term value to shareholders and meet obligations to stakeholders. As a property development group, financial resilience is important in supporting project planning, operational stability and future growth.
3	**Economic**	**Product Quality and Design**	Product quality and design are important to ACME's role as a property developer. Quality workmanship, practical design and timely delivery help support customer confidence, market competitiveness and the Group's long-term reputation.
4	**Economic**	**Customer Engagement and Satisfaction**	Customer engagement and satisfaction are relevant to ACME's property development business as purchasers are directly affected by product quality, design, pricing, delivery, workmanship and defect rectification. Constructive engagement enables the Group to understand customer expectations and respond to feedback where applicable.
5	**Environmental**	**Environmental Conservation Efforts**	ACME recognises the importance of managing environmental considerations associated with its operations and development activities, including energy use, emissions, waste, resource efficiency and compliance with relevant requirements. The Group continues to improve environmental data collection and awareness where practicable.
6	**Social**	**Health and Safety Efforts**	Health and safety remain important for employees, contractors, subcontractors and relevant site-related stakeholders. ACME seeks to support safe working practices, emergency preparedness and compliance with applicable safety requirements.
7	**Social**	**Training and Development**	Training and development support employee capability, business continuity and operational effectiveness. As ACME's workforce supports property development, governance, finance, administration and stakeholder engagement, relevant training helps employees perform their roles more effectively.
8	**Social**	**Diversity and Equal Opportunity**	Diversity and equal opportunity support a respectful and inclusive workplace. ACME's approach is guided by fair employment practices, equal opportunity and respect for employees regardless of gender, age, ethnicity or background.
9	**Social**	**Ethical Conduct of Business**	Ethical conduct is essential to maintaining integrity, transparency and stakeholder confidence. ACME's governance framework, including its Code of Ethics, anti-bribery and anti-corruption practices and whistleblowing mechanism, supports responsible business conduct.
10	**Social**	**Employee Welfare**	Employee welfare supports workforce stability, engagement and long-term organisational resilience. ACME seeks to maintain fair employment practices, employee wellbeing, safe working conditions and a conducive workplace environment.

SUSTAINABILITY STATEMENT

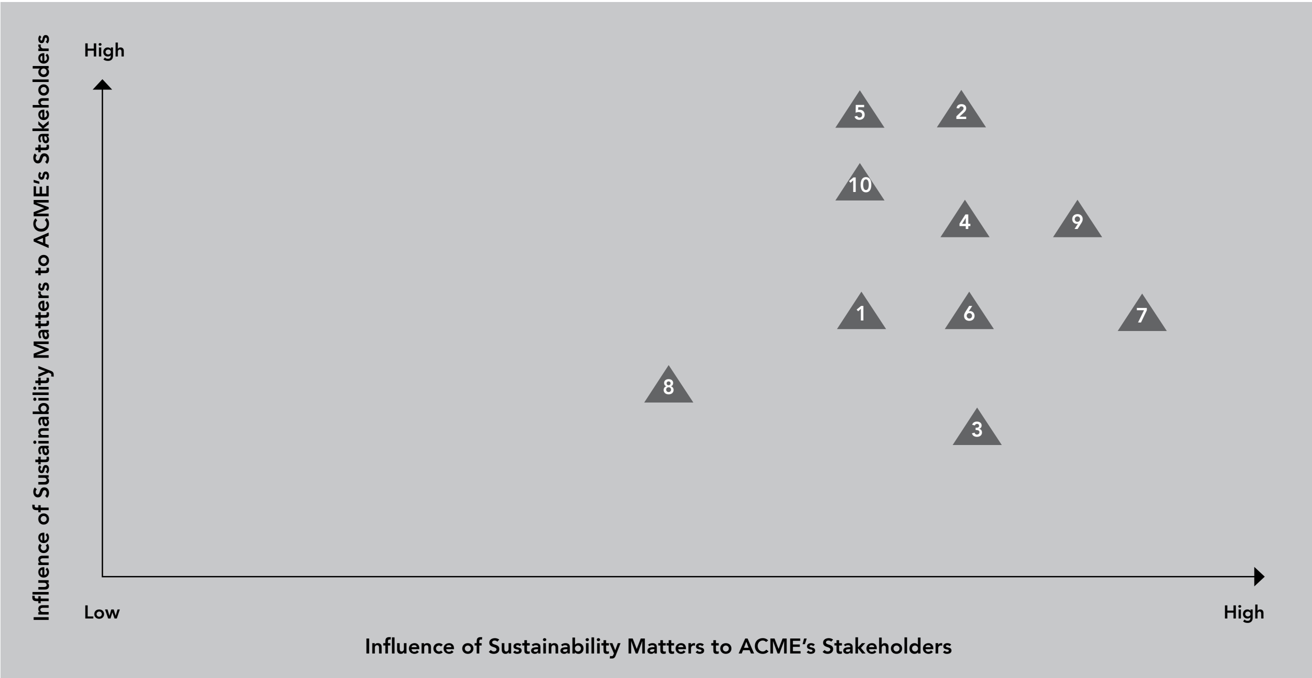
MATERIALITY MATRIX

ACME's materiality matrix illustrates the relative importance of each material sustainability matter from two perspectives: its influence on ACME's business operations and its significance to ACME's stakeholders.

The vertical axis represents the influence of each sustainability matter on ACME's business, while the horizontal axis represents its influence on ACME's stakeholders. Matters positioned closer to the upper-right section of the matrix are considered more material, as they reflect higher relevance to both the Group's business resilience and stakeholder expectations.

For FYE 2026, ACME's highly material matters include Economic Performance, Environmental Conservation Efforts, Customer Engagement and Satisfaction, Ethical Conduct of Business and Employee Welfare. These matters are closely linked to the Group's property development activities, stakeholder confidence, regulatory expectations and long-term value creation.

The materiality matrix should be read together with the Material Matters table, which provides further explanation on the relevance of each matter to ACME's business.



No.	Material Matter
1	Strategic Procurement Practice
2	Economic Performance
3	Product Quality and Design
4	Customer Engagement and Satisfaction
5	Environmental Conservation Efforts
6	Health and Safety Efforts
7	Training and Development
8	Diversity and Equal Opportunity
9	Ethical Conduct of Business
10	Employee Welfare

SUSTAINABILITY STATEMENT

ALIGNMENT WITH UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ("UNSDGs")

ACME supports selected United Nations Sustainable Development Goals ("UNSDGs") that are relevant to its business activities and sustainability priorities. The Group's alignment with the UNSDGs is guided by its three broad sustainability pillars: Economic, Environmental and Social.

The Group recognises that its contribution to the UNSDGs is progressive and should be viewed in the context of its scale, industry and available resources. ACME will continue to review its sustainability initiatives and disclosures to strengthen alignment with relevant UNSDGs over time.

Sustainability Pillar	Relevant UNSDGs	Initiatives	Future Plans
Economic Resilience	8 DECENT WORK AND ECONOMIC GROWTH	Support business continuity, local procurement, employment and responsible development activities.	Strengthen supplier engagement and improve tracking of economic value and procurement data.
Environmental Responsibility	7 AFFORDABLE AND CLEAN ENERGY	Monitor selected environmental indicators such as electricity consumption and greenhouse gas ("GHG") emissions where data is available.	Improve environmental data collection and explore practical resource efficiency measures.
Social Commitment	3 GOOD HEALTH AND WELL-BEING	Support employee wellbeing, workplace safety, training and fair employment practices.	Enhance training records, workforce diversity tracking and employee engagement practices.
Governance and Reporting	17 PARTNERSHIPS FOR THE GOALS	Uphold ethical business conduct, anti-corruption practices, stakeholder engagement and transparent reporting.	Strengthen sustainability governance, policy communication and stakeholder reporting.

SUSTAINABILITY
STATEMENT

GOVERNANCE SUSTAINABILITY

Good governance forms the foundation of ACME's sustainability approach. The Group recognises that ethical conduct, accountability, compliance and transparency are essential to maintaining stakeholder confidence and supporting long-term business resilience.

ACME's governance practices are guided by its Board Charter, Code of Ethics, Anti-Bribery and Corruption Policy, Whistleblowing Policy and other internal governance documents. These policies provide guidance to the Board, Management and employees in carrying out their responsibilities with integrity, professionalism and due care.

The Board Charter outlines the role of the Board in providing leadership within a framework of prudent and effective controls, including oversight of strategy, risk management, internal controls, regulatory compliance and high standards of ethics and corporate behaviour. The Group's Corporate Governance Report also states that the Board is responsible for stewardship of the Group's business and the creation of long-term shareholder value while taking into account the interests of other stakeholders.

SUSTAINABILITY STATEMENT

ETHICAL BUSINESS CONDUCT

ACME is committed to promoting ethical business conduct across its operations. The Group's Code of Ethics sets out expectations on integrity, responsibility, corporate behaviour, conflict of interest, professional conduct, accountability to stakeholders and social responsibility.

The Code of Ethics supports the Group's commitment to responsible corporate conduct by guiding Directors in discharging their duties honestly, responsibly and in the best interests of the Company. It also reinforces the importance of compliance with relevant laws, regulations and contractual requirements.

The Corporate Governance Report states that ACME's Code of Conduct and Ethics covers key governance matters, including managing conflicts of interest, preventing abuse of power, corruption, insider trading and money laundering.

Governance Area	ACME's Approach
Ethical conduct	Guided by the Code of Ethics and internal governance documents.
Conflict of interest	Directors are expected to disclose contractual interests, whether direct or indirect.
Regulatory compliance	The Group seeks to comply with applicable laws, regulations and listing requirements.
Stakeholder responsibility	The Group considers the interests of shareholders, employees, creditors, customers and other stakeholders.
Social responsibility	ACME recognises the importance of responsible corporate behaviour and community considerations.

ANTI-BRIBERY AND ANTI-CORRUPTION ("ABAC")

Anti-bribery and anti-corruption remain key components of ACME's governance framework. The Group adopts a zero-tolerance approach towards bribery and corruption, as set out in its Anti-Bribery and Corruption General Policy ("ABC Policy").

The ABC Policy applies to ACME Holdings Berhad and its subsidiaries, including Directors, employees, and business associates such as subcontractors, vendors, consultants, agents, representatives, customers and other intermediaries who perform work or services for or on behalf of the Group.

The policy aims to set out the responsibilities of ACME and its employees in upholding the Group's position against bribery and corruption, while providing guidance on how to recognise and deal with bribery and corruption issues.

ACME's Board and Management are committed to conducting business in a fair and transparent manner to prevent, detect and mitigate the risks of unethical practices. The ABC Policy states that the Board and Management adopt a zero-tolerance approach towards any form of bribery and corruption in the conduct of business.

ANTI-BRIBERY AND ANTI-CORRUPTION ("ABAC")	FYE 2025	FYE 2026
Substantiated complaints pertaining to Anti-Bribery & Corruption and gift giving incidents.	0	**0**
Management employees trained on anti-corruption	100%	**100%**
Executive employees trained on anti-corruption	100%	**100%**

SUSTAINABILITY STATEMENT

WHISTLEBLOWING POLICY

ACME maintains channels for stakeholders to raise concerns about misconduct, unethical conduct, corruption, fraud or other matters that may affect the integrity of the Group. The Whistleblowing Policy provides an avenue for concerns to be raised in good faith without fear of reprisal.

The Corporate Governance Report states that ACME has established a Whistleblowing Policy to set out whistleblowing procedures as an independent feedback avenue for stakeholders to raise matters of concern in good faith and without fear of reprisal.

Reports received through whistleblowing channels are expected to be reviewed and handled in accordance with the Group's established procedures. ACME recognises the importance of maintaining confidentiality, fairness and accountability in managing reported concerns.

CYBERSECURITY AND DATA PROTECTION

ACME recognises the importance of protecting business information, personal data and digital records. As the Group continues to operate in an increasingly digital business environment, cybersecurity and data protection remain important governance considerations.

The Group's approach to cybersecurity and data protection focuses on safeguarding information, promoting responsible data handling and supporting compliance with applicable regulatory requirements, including Malaysia's Personal Data Protection Act 2010 ("PDPA"), where relevant.

ACME will continue to strengthen its data governance and information security practices in line with operational needs, available resources and evolving cybersecurity risks. The Group also recognises the importance of employee awareness in reducing risks relating to data misuse, unauthorised access and information leakage.

For FYE 2026, ACME recorded zero complaints concerning breaches of customer privacy and losses of customer data. The Group will continue to maintain responsible data handling practices as part of its governance and risk management approach.

Data Privacy Indicator	FYE 2025	FYE 2026
Complaints concerning breaches of customer privacy and losses of customer data	0	**0**

HUMAN RIGHTS

ACME recognises that respect for human rights is an important aspect of responsible business conduct. The Group is committed to maintaining a workplace that supports fair treatment, non-discrimination, respect, safety and compliance with applicable labour laws and employment practices.

The Group's approach to human rights is reflected in its employment practices, health and safety efforts, stakeholder engagement and ethical governance standards. ACME also expects employees and relevant business partners to act responsibly and in accordance with applicable laws and internal policies.

For FYE 2026, ACME continues to promote responsible workplace practices and will progressively strengthen its monitoring and reporting of human rights-related indicators where data is available.

ECONOMIC MATTERS

ACME recognises that sustainable economic performance is essential to the Group's long-term resilience and ability to create value for stakeholders. As a property development group, ACME contributes to economic development through its business operations, employment, procurement activities, tax contributions and engagement with suppliers, contractors and service providers.

The Group aims to maintain responsible financial and operational management while supporting local economic participation through its value chain. ACME's economic sustainability approach is guided by sound governance, compliance with applicable requirements and the creation of long-term value for shareholders and other stakeholders.

SUSTAINABILITY STATEMENT

ECONOMIC MATTERS (CONT'D)

ACME's economic performance contributes to value creation for its stakeholders, including customers, suppliers and contractors, employees, financial institutions, government authorities and shareholders. The Group's economic value generated, distributed and retained reflects the flow of economic value arising from its business activities during the financial year.

For FYE 2026, ACME generated total economic value of RM133.87 million, compared to RM83.38 million in FYE 2025. Economic value distributed amounted to RM112.55 million in FYE 2026, mainly comprising payments to suppliers and contractors, employee wages and benefits, finance-related payments and payments to government authorities. Economic value retained increased to RM21.32 million in FYE 2026, compared to RM6.47 million in FYE 2025.

Economic Value Indicator / Stakeholder	FYE 2024 (MYR)	FYE 2025 (MYR)	FYE 2026 (MYR)
Economic Value Generated			
Revenue from the sale of goods	59,887,325	81,423,613	**116,589,585**
Revenue from providing services	1,198,400	1,178,440	**100,000**
Revenue from financial investments	254,798	103,587	**154,454**
Other Operating Income	534,464	675,791	**17,030,629**
Total Economic Value Generated	**61,874,987**	**83,381,431**	**133,874,668**
Economic Value Distributed			
Suppliers and contractors	50,107,039	71,519,361	**105,047,389**
Employees	1,544,103	1,624,446	**2,327,561**
Financial institutions and lessor	246,123	1,121,928	**715,907**
Government authorities	2,039,699	2,648,293	**4,460,298**
Total Economic Value Distributed	**53,936,964**	**76,914,028**	**112,551,155**
Economic Value Retained	7,938,063	6,467,403	**21,323,513**

SUSTAINABILITY STATEMENT

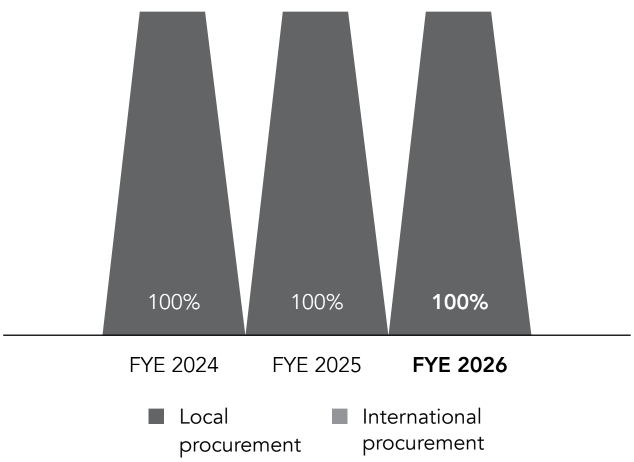
SUPPLY CHAIN MANAGEMENT

ACME recognises that its suppliers, contractors and service providers play an important role in supporting the Group's business activities. The Group seeks to maintain constructive relationships with its supply chain while upholding expectations relating to quality, reliability, compliance and responsible business conduct.

ACME maintained 100% local procurement from FYE 2024 to FYE 2026, with no international procurement recorded during the three-year period. This reflects the Group's continued engagement with domestic suppliers, contractors and service providers in supporting its property development activities and office-based operations. Moving forward, ACME aims to enhance procurement data tracking, including procurement value by supplier category, to provide more meaningful disclosure on its supply chain contribution.

Where practical, ACME supports local procurement to contribute to domestic economic activity and strengthen relationships with Malaysian businesses. The Group also recognises the importance of engaging suppliers and contractors who are able to meet relevant operational, regulatory and project requirements.

LOCAL PROCUREMENT PERFORMANCE



Supply Chain Indicator	FYE 2024	FYE 2025	FYE 2026
Local procurement	100%	100%	**100%**
International procurement	0%	0%	**0%**

SUSTAINABILITY STATEMENT

ENVIRONMENTAL SUSTAINABILITY

ACME recognises environmental responsibility as an important component of long-term business sustainability. As a property development group, ACME's environmental considerations are mainly linked to energy consumption, greenhouse gas emissions, resource use, project-related environmental practices and compliance with applicable environmental requirements.

The Group's environmental approach focuses on monitoring selected environmental indicators where data is available, improving awareness of resource use and strengthening internal data collection processes. ACME acknowledges that its environmental disclosures are still developing and will continue to improve the completeness and consistency of environmental data over future reporting periods.

For FYE 2026, ACME's environmental reporting focuses on available data relating to energy consumption and greenhouse gas emissions. The Group will continue to review the feasibility of expanding its environmental disclosures to include other relevant indicators such as water consumption, waste generation and project-related environmental controls, subject to data availability.

Environmental Indicator	Unit	FYE 2024	FYE 2025	FYE 2026
Petrol Consumption	Litres	-	230.00	**242.41**
Electricity Consumption	kWh	15,720	22,831	**28,095**
Scope 1 Emissions	tCO_2e	-	0.54	**0.57**
Scope 2 Emissions	tCO_2e	12.17	17.67	**21.75**
Scope 3 Emissions	tCO_2e	-	10.20	**9.30**
Total GHG Emissions Disclosed	tCO_2e	-	28.41	**31.62**
Recycled Waste	kg	-	70.80	**465.75**

Note: Scope 1 and selected Scope 3 emissions were calculated using relevant emission factors from the UK Government GHG Conversion Factors for Company Reporting 2025, where applicable. Scope 2 emissions were calculated using a Malaysia grid emission factor of 0.74 $kgCO_2e$/kWh. Total GHG emissions disclosed represent the sum of Scope 1, Scope 2 and Scope 3 emissions based on available activity data.

SUSTAINABILITY STATEMENT

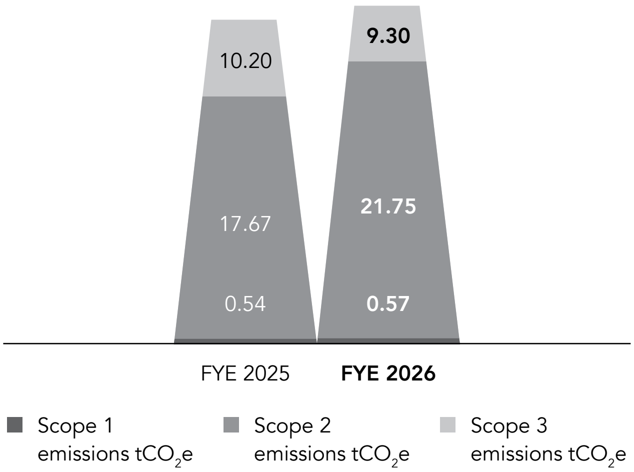
CLIMATE AND EMISSIONS MANAGEMENT

ACME recognises climate change and emissions management as increasingly important sustainability matters. Climate-related expectations from regulators, investors, customers and other stakeholders continue to evolve, and companies are expected to improve their understanding and disclosure of climate-related impacts.

For FYE 2026, ACME disclosed total GHG emissions of 31.62 tCO_2e, compared to 28.41 tCO_2e in FYE 2025, representing a increase of approximately 11.3% year-on-year. The increase was mainly due to higher Scope 1 emissions from petrol consumption and lower Scope 3 emissions, which offset the increase in Scope 2 emissions arising from higher electricity consumption.

In FYE 2026, Scope 2 emissions remained the largest contributor to ACME's total disclosed GHG emissions at 68.8%, followed by Scope 1 emissions at 1.8% and Scope 3 emissions at 29.4%. This indicates that purchased electricity remained ACME's main emissions source during the year, while fuel consumption and selected indirect emissions also contributed to the Group's overall carbon footprint.

GHG EMISSION BY SCOPE



GHG Emissions Indicator	Unit	FYE 2025	FYE 2026
Scope 1 emissions	tCO_2e	0.54	**0.57**
Scope 2 emissions	tCO_2e	17.67	**21.75**
Scope 3 emissions	tCO_2e	10.20	**9.30**
Total GHG emissions	tCO_2e	28.41	**31.62**

EMISSION MANAGEMENT

ACME monitors GHG emissions as part of its environmental sustainability reporting. The Group's emissions disclosures are prepared based on available operational records and relevant emission factors, where applicable.

The Group's emissions reporting may cover the following scopes:

Carbon Footprint Scope	What ACME Monitors
Scope 1: Direct emissions	Fuel consumption from company-owned or controlled vehicles, where applicable.
Scope 2: Indirect emissions from purchased electricity	Electricity consumption from ACME's relevant offices or operational locations.
Scope 3: Other indirect emissions	Selected indirect emissions such as employee commuting or business travel, where data is available.

SUSTAINABILITY STATEMENT

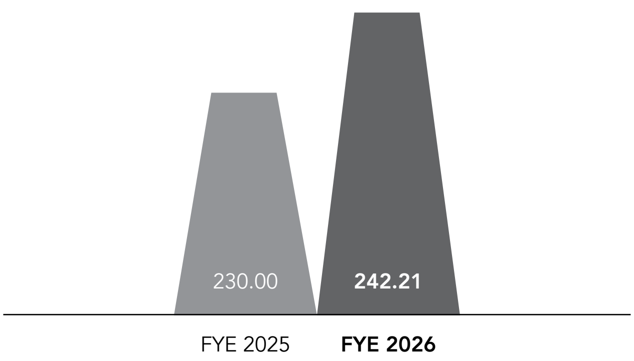
SCOPE 1 EMISSIONS

Scope 1 emissions represent direct emissions from fuel consumption associated with company-controlled vehicles, where applicable. For FYE 2026, ACME recorded 0.57 of Scope 1 emissions, compared to 0.54 in FYE 2025.

The data below shows the movement in ACME's Scope 1 petrol consumption and related emissions from FYE 2025 to FYE 2026. Petrol consumption increased from 230.00 litres in FYE 2025 to 242.21 litres in FYE 2026, resulting in a corresponding reduction in Scope 1 emissions from 0.54 to 0.57. This represents an approximate 5.6% increase year-on-year.

Moving forward, ACME will continue to strengthen fuel data capture and monitoring processes to improve the reliability, consistency and comparability of Scope 1 emissions reporting.

PETROL CONSUMPTION (L)



Scope 1 Indicator	Unit	FYE 2025	FYE 2026
Petrol consumption	Litres	230.00	**242.21**
Scope 1 emissions	tCO_2e	0.54	**0.57**

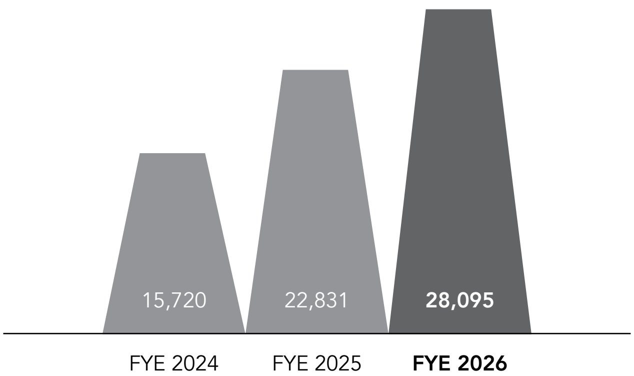
SCOPE 2 EMISSIONS

Scope 2 emissions arise from purchased electricity consumed by ACME's relevant offices and operational locations. For FYE 2026, ACME recorded 21.75 of Scope 2 emissions, compared to 17.67 in FYE 2025.

Electricity consumption increased from 15,720 kWh in FYE 2024 to 28,095 kWh in FYE 2026. On a year-on-year basis, electricity consumption increased by 23.1% from FYE 2025 to FYE 2026. ACME recognises the upward trend in electricity consumption and will continue to monitor usage patterns across relevant offices and operational locations.

The Group will also encourage practical energy-saving measures, including employee awareness, switching off unused equipment and reviewing opportunities for more efficient electricity use where feasible.

ELECTRICITY CONSUMPTION (kWh)



Electricity Indicator	Unit	FYE 2024	FYE 2025	FYE 2026
Electricity consumption	kWh	15,720	22,831	**28,095**
Scope 2 emissions	tCO_2e	12.17	17.67	**21.75**

SUSTAINABILITY STATEMENT

ENERGY MANAGEMENT

ACME recognises that responsible energy management supports cost efficiency, environmental awareness and improved sustainability performance. The Group monitors electricity consumption where data is available to better understand usage patterns and support more responsible energy practices.

Given ACME's business model, energy consumption is mainly associated with office operations, property development-related activities and other relevant premises or operations within the reporting boundary. The Group encourages responsible energy use and will continue to explore practical measures to improve energy efficiency where feasible.

These may include switching off unused electrical equipment, improving employee awareness, monitoring electricity usage and considering energy-efficient equipment or practices where appropriate.

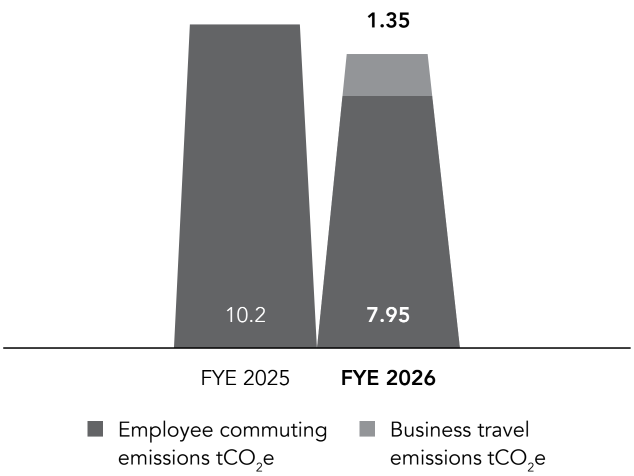
SCOPE 3 EMISSIONS

For FYE 2026, ACME's disclosed Scope 3 emissions amounted to 9.30 , comprising 7.95 from employee commuting and 1.35 from business travel. Employee commuting emissions were calculated based on annual commuting distance and the relevant DEFRA average vehicle emission factor, while business travel emissions were calculated based on travel distance by mode of transport.

In FYE 2025, Scope 3 emissions amounted to 10.20 and was based on employee commuting only, as business travel data was not available for the prior year. Accordingly, the year-on-year comparison between FYE 2025 and FYE 2026 should not be interpreted as a fully like-for-like comparison.

The decrease in disclosed Scope 3 emissions was mainly due to lower employee commuting emissions in FYE 2026, partially offset by the inclusion of business travel emissions during the year.

SCOPE 3 EMISSIONS (tCO_2e)



Scope 3 Indicator	Unit	FYE 2025	FYE 2026
Employee commuting emissions	tCO_2e	10.2	**7.95**
Business travel emissions	tCO_2e	-	**1.35**
Total Scope 3 emissions	tCO_2e	10.20	**9.30**

SUSTAINABILITY STATEMENT

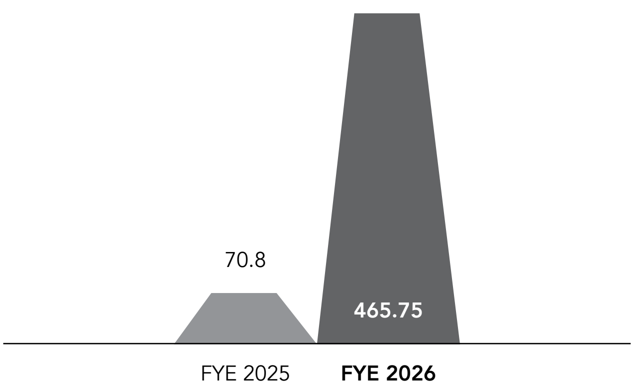
WASTE MANAGEMENT

ACME recognises that responsible waste management forms part of its broader approach to resource efficiency and environmental responsibility. As a property development group with a lean operating structure, the Group's waste-related disclosures are currently focused on available data from its office-based and operational activities.

For FYE 2026, ACME recorded 465.75 kg of recycled waste, compared to 70.80 kg in FYE 2025. The increase in recorded recycled waste reflects improved tracking of recyclable materials during the year and may also indicate stronger awareness of waste segregation and collection practices.

As total waste generation data is not yet available, ACME is currently unable to disclose an overall recycling rate or waste diversion rate. Moving forward, the Group will continue to strengthen its waste data collection process, including the monitoring of waste generated, waste recycled and disposal methods where relevant to its operations.

WASTE RECYCLED (Kg)



Waste Indicator	Unit	FYE 2025	FYE 2026
Waste recycled	kg	70.80	**465.75**

SUSTAINABILITY
STATEMENT

SOCIAL SUSTAINABILITY

ACME recognises that responsible business growth extends beyond financial performance. As a property development group, ACME's social responsibility is reflected in the way it supports its employees, engages stakeholders, manages workplace safety, responds to customers and contributes to the communities connected to its operations.

The Group's approach to social sustainability focuses on creating long-term value through fair employment practices, employee development, health and safety awareness, inclusive workplace practices, customer engagement and responsible relationships with suppliers, contractors and communities.

Given ACME's focus on property development, social matters are closely linked to project delivery, customer satisfaction, workmanship, contractor coordination, workplace wellbeing and community impact. The Group recognises that its developments are not only commercial assets, but also spaces that influence the daily lives of purchasers, residents and surrounding communities.

ACME believes that practical and ongoing commitments support stronger business resilience and more meaningful social contribution than one-off initiatives. By focusing on responsible business fundamentals, the Group aims to contribute positively to Malaysia's social and economic development while strengthening stakeholder trust.

SUSTAINABILITY STATEMENT

EMPOWERING PEOPLE AND COMMUNITIES

People are central to ACME's ability to deliver its business objectives and long-term sustainability goals. The Group is committed to fostering a workplace that supports employee wellbeing, professional development, mutual respect and responsible conduct.

ACME's social priorities include providing stable employment, supporting employee learning, maintaining safe working practices and promoting fair treatment across the workforce. These priorities support the Group's ability to manage corporate functions, property development activities, stakeholder communication and sustainability reporting.

As a property development group, ACME also recognises the importance of engaging external stakeholders, including customers, suppliers, contractors, subcontractors and local communities, in a responsible and constructive manner. The quality of these relationships can influence project delivery, customer experience, community acceptance and the Group's overall reputation.

For customers, ACME seeks to maintain focus on quality, design, reliable delivery, competitive pricing, workmanship and prompt rectification where applicable. Customer engagement is supported through meetings, discussions, contract negotiations, customer satisfaction surveys and after-sales service.

For communities, ACME recognises that property development activities may affect surrounding areas through matters such as traffic, noise, dust, vibration and other temporary disruptions. The Group seeks to manage these concerns responsibly through engagement with relevant stakeholders, provision of local job opportunities where practicable and operational controls to minimise disruption to the public.

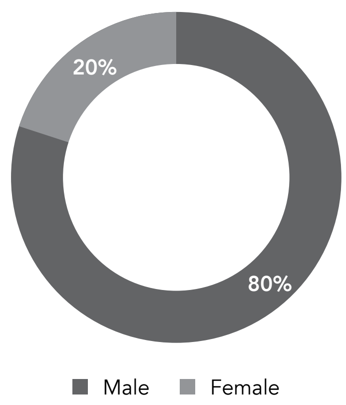
As part of its broader social commitment, ACME continues to review its practices and improve the way it monitors and reports social performance indicators. This includes employee training, workforce composition, health and safety performance, turnover, new hires, customer engagement and community-related contributions, where data is available.

BOARD DIVERSITY

ACME recognises that diversity at Board level supports balanced decision-making, effective governance and broader perspectives in overseeing the Group's strategy, risk management and sustainability matters. The Group considers gender, age, skills, experience, independence and professional background as part of Board composition and succession planning.

For FYE 2026, ACME's Board of Directors comprised five Directors, of whom four were male and one was female. This represents 80.0% male representation and 20.0% female representation. In terms of age diversity, one Director was within the 30 to 50 years old age group, while four Directors were above 50 years old.

FYE 2026 BOARD GENDER DIVERSITY

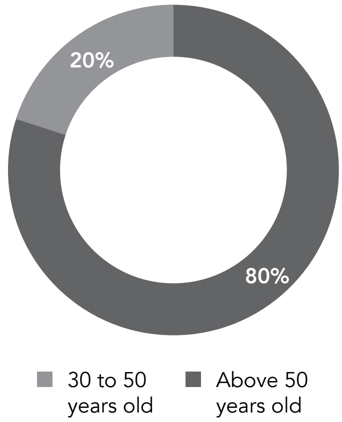


Board Gender Diversity	FYE 2024	FYE 2025	FYE 2026
Male	4	4	**4**
Female	1	1	**1**
Total	5	5	**5**

SUSTAINABILITY STATEMENT

BOARD DIVERSITY (CONT'D)

FYE 2026 BOARD AGE DIVERSITY



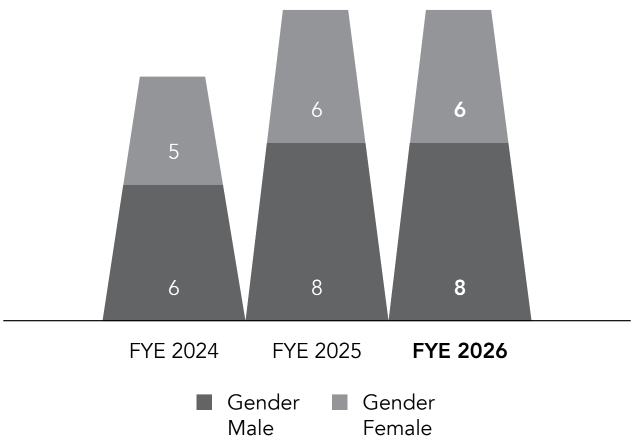
Board Age Diversity	FYE 2024	FYE 2025	FYE 2026
Below 30 years old	0	0	**0**
30 to 50 years old	2	1	**1**
Above 50 years old	3	4	**4**
Total	5	5	**5**

EMPLOYEE DIVERSITY

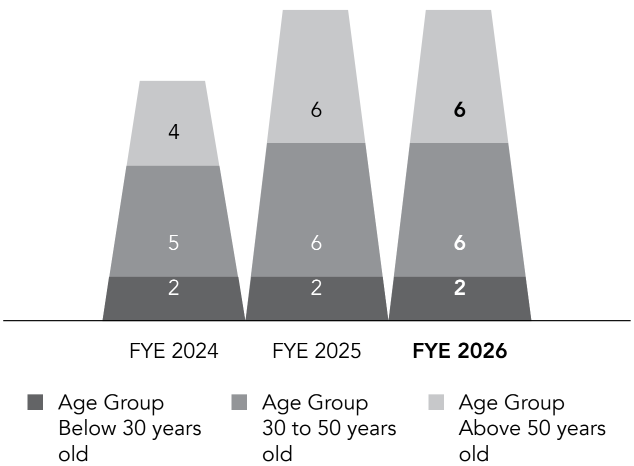
ACME monitors employee diversity indicators where data is available, including gender, age group, ethnicity and employee category. These indicators support workforce planning, inclusive workplace management and sustainability disclosure.

For FYE 2026, ACME's workforce comprised 14 employees, of whom 8 were male and 6 were female. The Group's workforce was mainly represented by employees in the 30 to 50 years old and above 50 years old age groups, each representing 42.9% of total employees. In terms of ethnicity, ACME's workforce comprised 42.9% Malay employees and 57.1% Chinese employees.

EMPLOYEE GENDER DIVERSITY



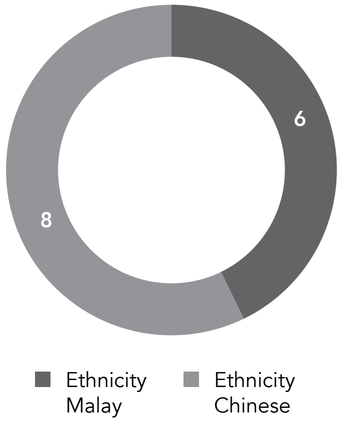
EMPLOYEE AGE DIVERSITY



SUSTAINABILITY STATEMENT

EMPLOYEE DIVERSITY (CONT'D)

FYE 2026 EMPLOYEE ETHNICITY



Diversity Indicator	Category	FYE 2024	FYE 2025	FYE 2026
Gender	Male	6	8	**8**
Gender	Female	5	6	**6**
Gender	Total	11	14	**14**
Age Group	Below 30 years old	2	2	**2**
Age Group	30 to 50 years old	5	6	**6**
Age Group	Above 50 years old	4	6	**6**
Age Group	Total	11	14	**14**
Ethnicity	Malay	3	6	**6**
Ethnicity	Chinese	8	8	**8**
Ethnicity	Indian	0	0	**0**
Ethnicity	Others	0	0	**0**
Ethnicity	Total	11	14	**14**

WORKFORCE OVERVIEW

ACME's workforce supports the Group's property development activities, corporate governance, finance, administration, customer engagement and sustainability reporting. The Group aims to maintain a stable and capable workforce to support business continuity and responsible project delivery.

For FYE 2026, ACME maintained a workforce of 14 employees at the beginning and end of the financial year. All employees were permanent and full-time employees, with no contract, temporary or part-time employees.

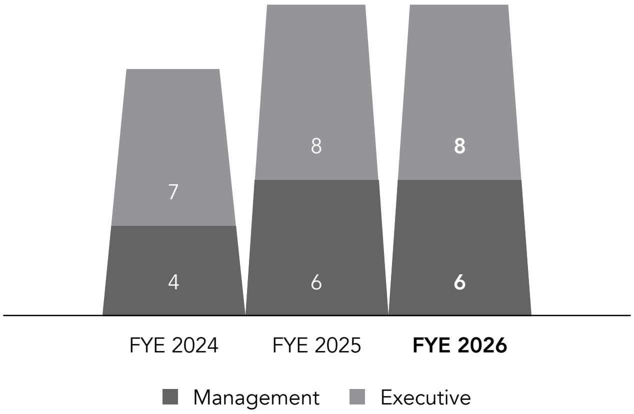
The workforce remained concentrated in Management and Executive roles, reflecting ACME's lean operating structure as a property development group supported mainly by corporate, project coordination and administrative functions.

For FYE 2026, ACME will continue to improve the monitoring and disclosure of workforce-related data, including total employees, employment type, new hires and employee turnover.

SUSTAINABILITY STATEMENT

WORKFORCE OVERVIEW (CONT'D)

EMPLOYEE CATEGORY



Workforce Indicator	FYE 2024	FYE 2025	FYE 2026
Total employees at end of financial year	11	14	**14**
Permanent employees	100%	100%	**100%**
Full-time employees	100%	100%	**100%**

Employee Category	FYE 2024	FYE 2025	FYE 2026
Management	4	6	**6**
Executive	7	8	**8**
Non-Executive / Technical Staff	0	0	**0**
General Workers	0	0	**0**
Total employees at end of financial year	11	14	**14**

HEALTH AND SAFETY

ACME recognises occupational health and safety as an important part of responsible business operations. For a property development group, health and safety considerations are relevant not only to employees in corporate and administrative functions, but also to project-related activities involving contractors, subcontractors, consultants and other site-related stakeholders.

The Group's approach to health and safety focuses on maintaining awareness, supporting emergency preparedness, complying with applicable requirements and promoting responsible conduct across relevant work environments. Where applicable, ACME works with relevant parties to support safe project coordination and reduce safety-related risks associated with development activities.

ACME's health and safety practices include safety awareness, emergency preparedness, routine review of relevant facilities and continuous attention to workplace safety procedures. These measures help support employee wellbeing and responsible operations.

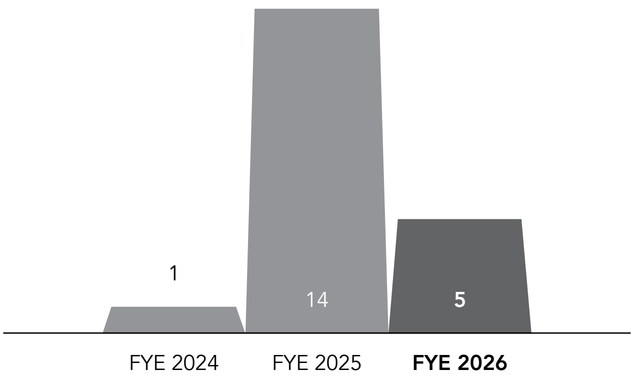
For FYE 2026, ACME monitored key health and safety indicators, including work-related fatalities, Lost Time Incident Rate ("LTIR") and employees trained on health and safety standards.

SUSTAINABILITY STATEMENT

HEALTH AND SAFETY (CONT'D)

In FYE 2026, ACME recorded zero work-related fatalities and maintained a LTIR of zero. The number of employees trained on health and safety standards decreased from 14 employees in FYE 2025 to 5 employees in FYE 2026, as the training conducted during the year was targeted at selected employees based on relevant training needs. ACME will continue to review health and safety training requirements and provide appropriate awareness or refresher training where relevant.

EMPLOYEES TRAINED ON HEALTH AND SAFETY STANDARDS



Health and Safety Indicator	FYE 2024	FYE 2025	FYE 2026
Number of work-related fatalities	0	0	**0**
Lost Time Incident Rate ("LTIR")	0	0	**0**
Number of employees trained on health and safety standards	1	14	**5**

EMPLOYEE DEVELOPMENT AND TRAINING

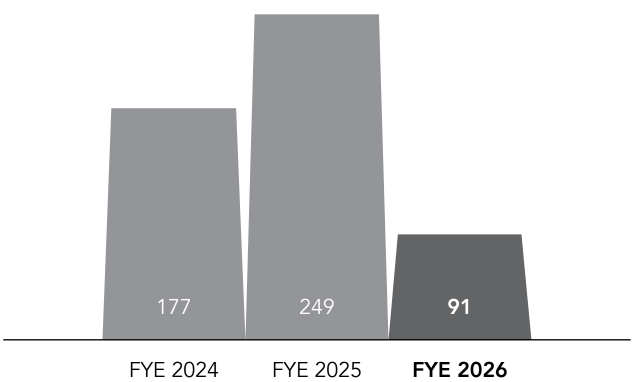
ACME recognises that employee competency and continuous learning are important in supporting business continuity, governance, project coordination, customer engagement and sustainability reporting. As the Group's business is mainly driven by property development activities, employees require relevant knowledge to support operational effectiveness, compliance, stakeholder communication and responsible business practices.

Training and development at ACME may include areas such as regulatory compliance, workplace safety, data protection, governance, professional conduct, project-related knowledge, finance, reporting and customer service. These training efforts help employees perform their responsibilities more effectively while supporting the Group's long-term organisational capability.

Total training hours decreased from 249 hours in FYE 2025 to 91 hours in FYE 2026. The decrease was mainly due to fewer training sessions conducted during the year and a more targeted training approach focused on selected topics such as e-invoicing, financial reporting standards, risk management and system-related processes. Moving forward, ACME will continue to identify relevant training needs based on business requirements, employee responsibilities and regulatory developments.

For employees involved in project coordination, customer engagement and support functions, training and knowledge sharing are particularly important to ensure proper communication, documentation, compliance awareness and timely response to stakeholder needs. ACME will continue to provide development opportunities based on business requirements, employee roles and available resources.

TOTAL TRAINING HOURS



SUSTAINABILITY STATEMENT

EMPLOYEE DEVELOPMENT AND TRAINING (CONT'D)

Training Indicator	FYE 2024	FYE 2025	FYE 2026
Total training hours	177	249	**91**

DIVERSITY, EQUITY, AND INCLUSION

ACME values diversity, equity and inclusion as part of maintaining a respectful and effective workplace. The Group recognises that employees and Directors with different backgrounds, age groups, experiences and skill sets contribute to broader perspectives, better communication and stronger organisational resilience.

ACME's approach to diversity is guided by fair employment practices, equal opportunity and the Group's governance needs. Employment decisions are based on business requirements, role suitability, capability and performance, while Board composition considers factors such as skills, experience, independence, gender, age and professional background.

MOVING FORWARD

Moving forward, ACME will continue to strengthen its sustainability practices in line with the Group's business priorities, regulatory requirements and stakeholder expectations. As a property development group, ACME recognises that sustainability considerations are closely linked to responsible project delivery, environmental awareness, employee wellbeing, customer satisfaction, ethical business conduct and long-term business resilience.

The Group will continue to improve the way it identifies, monitors and reports material sustainability matters. This includes strengthening internal coordination across relevant departments, enhancing sustainability data collection processes and improving the consistency and reliability of quantitative disclosures. ACME acknowledges that certain sustainability data remains developing, and the Group will progressively enhance its reporting practices as its internal processes mature.

In relation to environmental matters, ACME will continue to monitor energy consumption, GHG emissions, waste-related data and other relevant environmental indicators where information is available. The Group will also review practical opportunities to improve resource efficiency, encourage responsible energy use and strengthen awareness of environmental responsibilities across its operations.

For social matters, ACME will continue to support employee wellbeing, workplace safety, training and development, diversity and fair employment practices. The Group will also continue to engage with customers, suppliers, contractors, regulators and communities in a responsible and constructive manner, particularly where these stakeholders are connected to its property development activities.

From a governance perspective, ACME remains committed to upholding ethical conduct, transparency, accountability and compliance with applicable requirements. The Group will continue to communicate and reinforce relevant policies, including those relating to anti-bribery and anti-corruption, whistleblowing, data protection, human rights and responsible business conduct.

ACME will also monitor developments in sustainability reporting requirements, including the phased adoption of the IFRS Sustainability Disclosure Standards where applicable. As part of this preparation, the Group will review its sustainability reporting approach, strengthen data readiness and enhance internal understanding of climate-related and sustainability-related disclosures. These efforts will support ACME's continued progress towards more comprehensive, consistent and decision-useful sustainability reporting in future years.

SUSTAINABILITY STATEMENT

PRESCRIBE TABLE

ACME HOLDINGS BERHAD
BMLR Transition Period

Date & Time: 2026-07-20_11:38:08
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Anti-corruption	Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category - Management	Percentage	100.00	100.00	-	No assurance
Anti-corruption	Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category - Executive	Percentage	100.00	100.00	-	No assurance
Anti-corruption	Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category - Non-executive/Technical Staff	Percentage	0.00	0.00	-	No assurance
Anti-corruption	Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category - General Workers	Percentage	0.00	0.00	-	No assurance
Anti-corruption	Bursa C1(b) Percentage of operations assessed for corruption - related risks	Percentage	0.00	0.00	-	No assurance
Anti-corruption	Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	-	No assurance
Community/Society	Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	0.00	0.00	-	No assurance
Community/Society	Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	0	0	-	No assurance

This report was generated on the Bursa Malaysia CSI Platform on 2026-07-20_11:38:08

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SUSTAINABILITY STATEMENT

PRESCRIBE TABLE (CONT'D)

ACME HOLDINGS BERHAD
BMLR Transition Period

Date & Time: 2026-07-20_11:38:08
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Bursa C3(a) Percentage of employees by age group, for each employee category - Management Under 30	Percentage	16.67	16.67	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by age group, for each employee category - Management Between 30-50	Percentage	0.00	0.00	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by age group, for each employee category - Management Above 50	Percentage	83.88	83.33	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by age group, for each employee category - Executive Under 30	Percentage	12.50	12.50	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by age group, for each employee category - Executive Between 30-50	Percentage	75.00	75.00	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by age group, for each employee category - Executive Above 50	Percentage	12.50	12.50	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by age group, for each employee category - Non-executive/Technical Staffs Under 30	Percentage	0.00	0.00	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by age group, for each employee category - Non-executive/Technical Staffs Between 30-50	Percentage	0.00	0.00	-	No assurance

This report was generated on the Bursa Malaysia CSI Platform on 2026-07-20_11:38:08

SUSTAINABILITY STATEMENT

PRESCRIBE TABLE (CONT'D)

ACME HOLDINGS BERHAD
BMLR Transition Period

Date & Time: 2026-07-20_11:38:08
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Bursa C3(a) Percentage of employees by age group, for each employee category - Non-execut-ive/Technical Staffs Above 50	Percentage	0.00	0.00	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by age group, for each employee category - General Workers Under 30	Percentage	0.00	0.00	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by age group, for each employee category - General Workers Between 30-50	Percentage	0.00	0.00	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by age group, for each employee category - General Workers Above 50	Percentage	0.00	0.00	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by gender group by Employee Category - Management Male	Percentage	100.00	100.00	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by gender group by Employee Category - Management Female	Percentage	0.00	0.00	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by gender group by Employee Category - Executive Male	Percentage	25.00	25.00	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by gender group by Employee Category - Executive Female	Percentage	75.00	75.00	-	No assurance

This report was generated on the Bursa Malaysia CSI Platform on 2026-07-20_11:38:08

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SUSTAINABILITY STATEMENT

PRESCRIBE TABLE (CONT'D)

ACME HOLDINGS BERHAD
BMLR Transition Period

Date & Time: 2026-07-20_11:38:08
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Bursa C3(a) Percentage of employees by gender group by Employee Category - Non-executive/Technical Staffs Male	Percentage	0.00	0.00	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by gender group by Employee Category - Non-executive/Technical Staffs Female	Percentage	0.00	0.00	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by gender group by Employee Category - General Workers Male	Percentage	0.00	0.00	-	No assurance
Diversity	Bursa C3(a) Percentage of employees by gender group by Employee Category - General Workers Female	Percentage	0.00	0.00	-	No assurance
Diversity	Bursa C3(b) Percentage of directors by gender group - Male	Percentage	80.00	80.00	-	No assurance
Diversity	Bursa C3(b) Percentage of directors by gender group - Female	Percentage	20.00	20.00	-	No assurance
Diversity	Bursa C3(b) Percentage of directors by age group - Under 30	Percentage	0.00	0.00	-	No assurance
Diversity	Bursa C3(b) Percentage of directors by age group - Between 30-50	Percentage	20.00	20.00	-	No assurance
Diversity	Bursa C3(b) Percentage of directors by age group - Above 50	Percentage	80.00	80.00	-	No assurance

This report was generated on the Bursa Malaysia CSI Platform on 2026-07-20_11:38:08

SUSTAINABILITY STATEMENT

PRESCRIBE TABLE (CONT'D)

ACME HOLDINGS BERHAD
BMLR Transition Period

Date & Time: 2026-07-20 11:38:08
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Energy management	Bursa C4(a) Total energy consumption	Megawatt	22.83	28.10	-	No assurance
Health and safety	Bursa C5(a) Number of work-related fatalities	Number	0	0	-	No assurance
Health and safety	Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0	0	-	No assurance
Health and safety	Bursa C5(c) Number of employees trained on health and safety standards	Number	14	5	-	No assurance
Labour practices and standards	Bursa C6(a) Total hours of training by employee category - Management	Hours	43	7	-	No assurance
Labour practices and standards	Bursa C6(a) Total hours of training by employee category - Executive	Hours	206	84	-	No assurance
Labour practices and standards	Bursa C6(a) Total hours of training by employee category - Non-executive/Technical Staffs	Hours	0	0	-	No assurance
Labour practices and standards	Bursa C6(a) Total hours of training by employee category - General Workers	Hours	0	0	-	No assurance
Labour practices and standards	Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	0.00	0.00	-	No assurance
Labour practices and standards	Bursa C6(c) Total number of employee turnover by employee category - Management	Number	0	0	-	No assurance
Labour practices and standards	Bursa C6(c) Total number of employee turnover by employee category - Executive	Number	0	0	-	No assurance

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SUSTAINABILITY STATEMENT

PRESCRIBE TABLE (CONT'D)

ACME HOLDINGS BERHAD
BMLR Transition Period

Date & Time: 2026-07-20_11:38:08
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Labour practices and standards	Bursa C6(c) Total number of employee turnover by employee category - Non-executive/Technical Staffs	Number	0	0	-	No assurance
Labour practices and standards	Bursa C6(c) Total number of employee turnover by employee category - General Workers	Number	0	0	-	No assurance
Labour practices and standards	Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	-	No assurance
Supply chain management	Bursa C7(a) Proportion of spending on local suppliers	Percentage	100.00	100.00	-	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	-	No assurance
Water	Bursa C9(a) Total volume of water used	Megalitres	0.00	0.00	—	No assurance
Waste management	Bursa C10(a) Total waste generated	Metric tonnes	0.07	0.47	—	No assurance
Waste management	Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	0.07	0.47	—	No assurance
Waste management	Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	0.00	0.00	—	No assurance
Emissions management	Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	0.54	0.57	—	No assurance
Emissions management	Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	17.67	21.75	—	No assurance

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SUSTAINABILITY STATEMENT

PRESCRIBE TABLE (CONT'D)

ACME HOLDINGS BERHAD
BMLR Transition Period

Date & Time: 2026-07-20_11:38:08
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Emissions management	Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	10.20	9.30	—	No assurance

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CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("the Board") of ACME Holdings Berhad ("ACME" or "the Company") recognises the importance of good corporate governance and is committed to ensure that good corporate governance is being practised by the Group in order to safeguard stakeholders' interests as well as enhancing shareholders' value.

The ensuing paragraphs in this Statement set out the manner in which the Group has applied and the extent of compliance with the principles and recommendations as set out in the Malaysian Code on Corporate Governance ("MCCG" or "the Code").

APPLICATION OF THE PRINCIPLES AS SET OUT IN THE MALAYSIAN CODE ON CORPORATE GOVERNANCE

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

I. BOARD RESPONSIBILITIES

1. Board's Leadership on Objectives and Goals

1.1 Strategic Aims, Values and Standards

The Board is responsible for formulating and reviewing the strategic plans and key policies of the Company, and charting the course of the Group's business operations whilst providing effective oversight of Management's performance, risk assessment and controls over business operations.

The Board delegates and confers some of its authorities and discretion on the Chairman, Executive Director, and Management as well as on properly constituted Board Committees comprising solely Independent Non-Executive Directors as at Financial Year Ended 31 March 2026 ("FYE 2026"). The role of Management is to support the Executive Director and implement the running of the general operations and financial business of the Group, in accordance with the delegated authority of the Board.

Notwithstanding the delegation of specific powers, the Board retains full responsibility for the direction and control of the Company and the Group.

The Board Committees are made up of the Audit Committee ("AC"), Nomination Committee ("NC"), Remuneration Committee ("RC") and Risk Management Committee ("RMC"); and are entrusted with specific responsibilities to oversee the Group's affairs, with authority to act on behalf of the Board in accordance with their respective Terms of Reference ("TOR").

The Chairman of the relevant Board Committees reports to the Board on key issues deliberated by the Board Committees at their respective meetings.

In general, the roles of Independent Non-Executive Directors are to constructively challenge Management and monitor the success of Management in delivering the approved targets and business plans within the risk appetite set by the Board. They have free and open contact with Management at all levels, and they engage with the external and internal auditors to address matters concerning Management and oversight of the Company's business and operations.

Key matters reserved for the Board's approval include the annual business plan and budget, capital management and investment policies, authority limits/levels, risk management policies, declaration of dividends, business continuity plan, issuance of new securities, business restructuring, expenditure above a certain limit, material acquisitions and disposition of assets.

In discharging its stewardship, the Board is constantly mindful of safeguarding the interests of the Group's stakeholders and is ultimately responsible for the performance of the Group. The Board assumes the following core responsibilities:

(a) reviewing and adopting a strategic plan for the Group and to institute a regular and formal board strategy review to ensure that the strategic plan support long term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability of its business and Group operations;

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

I. BOARD RESPONSIBILITIES (CONT'D)

1. Board's Leadership on Objectives and Goals (Cont'd)

1.1 Strategic Aims, Values and Standards (Cont'd)

In discharging its stewardship, the Board is constantly mindful of safeguarding the interests of the Group's stakeholders and is ultimately responsible for the performance of the Group. The Board assumes the following core responsibilities: (Cont'd)

(b) overseeing the conduct of the Group's Business, supervise and assess management's performance to evaluate whether the business is being properly managed and that the Group's performance is skewed towards achieving its strategy notwithstanding that some of the subsidiaries have separate Board of Directors;

(c) anticipate changes in the market and ensuring that the Group's capabilities and resources are sufficient to manage uncertainties;

(d) identifying principal risks and ensuring the implementation of appropriate internal controls and mitigation measures;

(e) succession planning, including appointing, training, fixing the compensation of and where appropriate, replacing Board members and senior management;

(f) developing and implementing an investor relations programme or shareholder communications policy for the Group;

(g) reviewing the adequacy and the integrity of the Group's risk management, internal control systems and management information systems, including systems / reporting framework for compliance with applicable laws, regulations, rules, directives and guidelines;

(h) ensuring that the Company's financial statements are true and fair and other conform with the laws; and

(i) ensuring that the Company adheres to high standards of ethics and corporate behaviour.

In order for the Board to clearly execute its duties and responsibilities along with the roles played by the Board Committees and Management, the Board adopted a Board Charter which sets out the roles of the Board, Board Committees, Executive and Non-Executive Directors and Management, taking into consideration principal responsibilities.

The Board Charter is subject to periodic review to ensure that it continues to be relevant and applicable as a reference to enable Directors to carry out their stewardship role and discharge their fiduciary duties towards the Company. In addition, the Board Charter also contains formal schedule of matters reserved by the Board for deliberation and decision.

The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities as Directors of the Company. This is evidenced by the attendance record of the Directors at Board meetings.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

I. BOARD RESPONSIBILITIES (CONT'D)

1. Board's Leadership on Objectives and Goals (Cont'd)

1.1 Strategic Aims, Values and Standards (Cont'd)

The listing of the Board members and their attendance at Board and Board Committees' meetings held during the financial year under review are as tabulated below:

Name of director	Board	Audit Committee	Nomination Committee	Remuneration Committee	Risk Management Committee
Lim Shiou Ghay	4/4	-	-	-	-
Lee Chiong Meng	4/4	4/4	1/1	1/1	1/1
Tan Chee Keong	4/4	4/4	1/1	1/1	1/1
Lee Thean Yew	4/4	-	-	-	1/1
Loh Keow Lin	4/4	4/4	1/1	1/1	1/1

To ensure that the Directors have the time to focus and fulfill their roles and responsibilities effectively and in line with the Listing Requirements ("LR"), a Director of the Company must not hold directorships of more than five (5) Public Listed Companies and must be able to commit sufficient time to the Company.

The Directors are required to submit an update on their other directorships from time to time for monitoring of the number of directorships held by the Directors of the Company and for notification to Companies Commission of Malaysia accordingly.

The Directors are mindful that they should continue to attend training programmes to enhance their skills and knowledge where relevant, as well as to keep abreast with the changing regulatory and corporate governance developments.

The details of training attended by the rest of the Directors during FYE 2026 are as follows:

Name of Director	Course Title	Date
Lee Thean Yew	Risk Management for Finance and Accounting Professionals	29.02.2026
Lee Chiong Meng	Seminar Badan Peneraju Industri (ILB) Bidang Kebombaan Tahun 2025	14.05.2025
Tan Chee Keong	The Verdict on Budget 2026: What It Means for Malaysia's Growth	22.10.2025
Loh Keow Lin	CPD Live – Foreign Direct Investments and Sovereignty	08.05.2025
	Termination of Employment and Claims for wrongful dismissal	28.05.2025
	The fundamentals of legal practice	29.05.2025
	CPD Live – Legal Updates : Legal Professional Privilege	25.06.2025
	Data Sharing Act 2025 & its Implementation Understading the 7 PDPA Principles	31.07.2025
	Laws on Artificial Intelligence in the United Kingdom and Malaysia	11.08.2025
	Anti-Money Laundering and Anti-Bribery and Corruption (ABC)	13.08.2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

I. BOARD RESPONSIBILITIES (CONT'D)

1. Board's Leadership on Objectives and Goals (Cont'd)

1.1 Strategic Aims, Values and Standards (Cont'd)

The details of training attended by the rest of the Directors during FYE 2026 are as follows: (Cont'd)

Name of Director	Course Title	Date
Loh Keow Lin	Islamic Finance & Conveyancing Conference	10.09.2025
	Webinar on Intellectual Property (Malacca Bar)	13.10.2025
	Current Position on Statelessness & Citizenship Based on Recent Fed Court Cases & Fed Constitution Amendments	29.10.2025
	Constitutional Law Conference 2025 (ConstiLC)	08.11.2025
	Virtual Corporate & Commercial Law Conference – Full Conference 2025	10.11.2025
	CPD Live and CPC Pocket Series – How to Complete Your Real Property Gains Tax Self-Assessment Forms Online	10.12.2025
	Stamp Duty and Real Property Gains Tax Developments: Seize the Opportunity to Earn More Legal Fees!	22.12.2025
	E-Invoicing	23.12.2025
	Briefing Session on Stamp Duty Updates on the Self-Assessment System for Legal Practitioners	12.02.2026

The NC will continue to evaluate training needs amongst the Directors and recommend to the Directors as and when required.

1.2 Chairman of the Board

The Board is led by an Independent Non-Executive Chairman supported by an experienced Board, comprising members with wide ranging experience in relevant fields such as property development, general management, accounting and finance industry, legal and information technology. The Chairman is responsible for leading the Board and ensures that all Directors receive sufficient relevant information on financial and non-financial matters to enable them to participate actively in Board decisions.

He provides leadership and governance of the Board in order to create a conducive condition geared towards building and growing Directors' effectiveness and ensure that appropriate issues are discussed by the Board in a timely manner. As part of that role, Chairman ensures that no member dominates discussion and that appropriate discussions take place with relevant opinions among members forthcoming.

Other roles of the Chairman include leading the Board in the oversight of management, ensuring adequacy and integrity of the governance process and issues, maintain regular dialogue with top management over operational matters and seek opinion of fellow Board members over any matters that give cause for major concerns.

1.3 Separation of the position of Chairman and the Chief Executive Officer ("CEO")

The Chairman of the Board is Mr Lim Shiou Ghay, the Independent Non-Executive Director of the Company, the role of the CEO is assumed by an Executive Director, Mr Lee Thean Yew. There is clear division of responsibilities between the Chairman of the Board and the CEO. This division of responsibilities between the Chairman and the CEO ensures an appropriate balance of roles and responsibilities and accountability. The Chairman leads the Board to ensure its smooth and effective functioning.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

I. BOARD RESPONSIBILITIES (CONT'D)

1. Board's Leadership on Objectives and Goals (Cont'd)

1.4 The Chairman of the Board should not be a member of Audit Committee, Nomination Committee and/or Remuneration Committee

The Chairman of the Board is not a member of the Audit Committee, Nominating Committee and/or Risk Management Committee, further ensuring objective review and avoid conflict of interest within the governance structure.

This arrangement ensures that the Board Committees can operate independently and make decisions without the influence or presence of the Chairman. The Committees are able to carry out their specific responsibilities and functions autonomously. This separation helps to maintain objectivity and promotes diversity of perspectives within the Committees.

1.5 Qualified and competent Company Secretary

The Company Secretaries play an advisory role to the Board in relation to the Company's constitution, Board's policies and procedures and compliance with the relevant regulatory requirements, codes or guidance and legislations. The Company Secretaries support the Board by ensuring that all Board meetings are properly conducted and deliberations at the Board and Board Committee meetings are well captured and recorded. The Company Secretaries also keep the Board updated on changes in the Bursa Malaysia Securities Berhad ("Bursa Securities") LR and directives issued by the regulatory authorities, and the resultant implications to the Company and the Directors in relation to their duties and responsibilities.

The Directors have individual and independent access to the advice and dedicated support services of the Company Secretaries in ensuring the effective functioning of the Board.

1.6 Access to information and advice

The Company Secretaries are competent, qualified and capable of providing the needful support to the Board in discharging its fiduciary duties.

The Company Secretaries, or their assistants, are present at all meetings to record deliberation, issues discussed and conclusions in discharging their duties and responsibilities and also provide advice in relation to relevant guides and legislations. Other roles of the Company Secretaries included coordinating the preparation of Board papers with Management, ensure Board procedures and applicable rules are observed and maintaining records of the Board as well as provide timely dissemination of information relevant to the Directors' roles and functions and keeping them updated on evolving regulatory requirements.

The Directors, whether as full Board or in their individual capacity, may upon approval from the Board seek independent advice when required, in furtherance of their duty, at the Group's expense.

2. Demarcation of responsibilities

2.1 Board Charter

The Board has made available its Board Charter on the corporate website. The document clearly sets out the roles and responsibilities of the Board and Board Committees and the processes and procedures for convening their meetings. It serves as a reference and primary induction literature providing prospective and existing Board members and Management insights into the fiduciary and leadership functions of the Directors of the Company. The Board reviews its charter regularly, to keep it up to date with changes in regulations and best practices and ensure its effectiveness and relevance to the Board's objectives. The Board Charter is available on its corporate website.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

I. BOARD RESPONSIBILITIES (CONT'D)

3. Good business conduct and corporate culture

3.1 Code of Conduct and Ethics

The core values of Quality, Branding, Social Obligations, Shareholders and Human Resource as observed by everyone from Directors down to employees and are integral in driving the Group's direction and sustainability. The Work Ethics of the Group and the Employee Handbook are available and serve as guide for the employees and Management on professional and ethical behavior to safeguard the reputation of the Group. The Collective Agreement and the Employee Handbook detailed, among others, general employment terms and conditions, compensation and benefits and discipline. There is a formalised Code of Ethics for Directors which reflects the Board's commitment to ethics and compliance with applicable laws and regulations. The Code of Ethics for Directors provides guidance to its Directors on ethical standards which the Directors shall adhere to in carrying out their fiduciary duties and responsibilities. It sets out the principles that Directors need to observe particularly in respect of conflict of interest and no improper use of assets. This is to ensure that high ethical standards are upheld, and that the interests of stakeholders are always taken into consideration. It is also a way of providing tangible evidence of their commitment to diligence, probity and fairness in exercising their duties and responsibilities to make informed decisions in the best interest of the Group.

3.2 Whistleblowing Policy

In line with good corporate governance practice, the Company has set out a Whistle Blower Policy which delineates whistleblowing procedures as an independent feedback avenue for the employees and stakeholders to raise genuine concern on unethical behaviour such as fraud, corruption, criminal offences and miscarriage of justice or endangerment of an individual's health and safety that is taken place to the Board. Multiple channels of reporting are set up to encourage stakeholders to report directly to the Head of Department or the Chairman of Audit Committee of the Company. Reports made shall be scrutinised promptly and appropriate course of action shall be implemented accordingly.

3.3 Anti-Bribery & Corruption Policy

The Anti-Bribery & Corruption Policy had been established to prevent the occurrence of bribery and corrupt practices in relation to the businesses of the Group. It is our policy to conduct all of our business in an honest and ethical manner, as well as complying with all applicable laws, which include compliance with the Malaysian Anti-Corruption Commission Act 2009 and the Malaysian Anti-Corruption Commission (Amendment) Act 2018 and any of its amendments or reenactments that may be made by the relevant authority from time to time. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery.

3.4 Directors' Fit and Proper Policy

The Company has adopted a Directors' Fit and Proper Policy to ensure that individual who possesses the right qualification, expertise, competence and integrity is appointed as Director in the Group. All candidates to be appointed and seeking for re-election as Directors in the Group, shall undergo a fit and proper review accordance with the Directors' Fit and Proper Policy. The policy is available on the Company's website.

II. BOARD COMPOSITION

4. Governing Sustainability

4.1 Setting the Company's sustainability strategies, priorities and targets

The Board is mindful to ensure sustainability is embedded in the strategic plan and operations of the Group.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

II. BOARD COMPOSITION (CONT'D)

4. Governing Sustainability (Cont'd)

4.2 Communicating the Company's sustainability strategies, priorities and targets to its internal and external stakeholders

The Board ensures the Group's sustainability strategies, priorities and targets as well as performance against these targets are properly communicated to its internal and external stakeholders through the Company's website and Annual Report.

4.3 Understand the sustainability issues relevant to the company and its business

The Board encourages their Directors and senior management to keep abreast with sustainability issues that are relevant to the Company's business and operations.

4.4 Board and Senior Management performance to link with capability to address the Company's material sustainability risks and opportunities

The Board and senior management effectiveness evaluation for FYE 2026 included an assessment on the Board's understanding and performance relating to sustainability matters. Every Directors had completed a set of assessment questionnaire and submitted the results to the NC for review. Thereafter, the NC reported the results of the evaluation to the Board.

5. Board Objectivity

5.1 Board composition

As at FYE 2026, the Board comprise of five (5) Directors which consist of four (4) Independent Directors and one (1) Executive Director. In line with this, the Board composition complies with the LR of Bursa Malaysia that requires a minimum of two (2) Directors or one-third (1/3) of the Board, whichever is higher, to be Independent Directors.

The Board of the Company currently has majority of Independent Directors. Further, the current composition of all Board Committees, which made up of only Independent Directors affirmed the Board's commitment towards independence to provide strong check and balance in the Board's functioning.

With the Independent Directors, being 80% of the Board composition, the Board has exceeded the composition recommendation for Independent Directors to comprise half (50%) of the Board. The Board is of the view that the present Independent Directors, with the breadth of professional and business background, have enabled the Board to exercise objective judgement on various issues through their sharing of impartial, independent and unbiased opinion and viewpoints.

Brief profile of each Director is detailed under Profile of Directors in this Annual Report.

5.2 The tenure of an independent director

Pursuant to the Board Charter of the Company, the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. The nine (9) years can either be a consecutive service of nine years or a cumulative service of nine (9) years with intervals.

Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board subject to the Director's re-designation as a non-independent Director. However, the shareholders may, in exceptional cases where the Board is of the opinion that the Independent Director can continue beyond the nine (9)-year tenure and subject to the assessment of the NC, decide that an Independent Director can remain as an Independent Director after serving a cumulative term of nine (9) years. The justification may be determined in the form of greater rigor and transparency in the evaluation process which accompanies any recommendation for renewal of a Director's appointment / election at the general meeting.

As at FYE 2026, three (3) Independent Directors have served on the Board for less than nine (9) years.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

II. BOARD COMPOSITION (CONT'D)

5. Board Objectivity (Cont'd)

5.2 The tenure of an independent director

Presently, Mr Lee Chiong Meng is an Independent Non-Executive Directors of the Company whose tenure was exceed a cumulative term of nine (9) years in year 2026.

The Nomination Committee had evaluated his qualifications, experience, time commitment, existing directorships, independence and potential conflict of interest. Having satisfied that Mr Lee Chiong Meng possesses the integrity, professionalism, and calibre necessary to exercise independent judgement in the Board's decision-making process, the Nomination Committee has recommended his re-appointment to the Board, notwithstanding his long service with the Company, as an Independent Non-Executive Director of the Company.

The Board is of the view that, despite his long tenure with the Company, Mr Lee Chiong Meng remains unbiased, objective, and independent in expressing his views and participating in the Board's decision-making. His tenure on the Board has not in any way compromised his objectivity or independent judgement to fulfil his responsibilities as a member of the Board and its Committees.

In line with the Code, the Board has recommended that shareholders' approval be sought for the reappointment of as an Independent Non-Executive Director at the forthcoming 36th AGM of the Company through a two-tier voting process.

5.3 Diverse Board and Senior Management Team

The Board is supportive of diversity on the Board and in Senior Management team. Appointment of members of the Board and Senior Management team are based on objective criteria, merit and also due regard for diversity in experience, skills set, age and cultural background.

5.4 Diverse sources for new candidate(s) for Board appointment

The Company has in place, its procedures and criteria for identifying candidates for appointment of directors.

All candidates for appointment are first considered by the NC, taking into account the mix of skills, competencies, experience, professionalism and other relevant qualities to manage the Company.

5.5 Information of independent directors who stand for appointment or re-appointment

The information of the independent director who stands for re-appointment as independent director is stated in the notice of general meeting.

5.6 Gender diversity

At present, the Company maintains a gender diversity policy which encapsulates the objectives, principles and measures of the Group's diversity culture. The Board is supportive in upholding gender diversity within the boardroom and the Management with due consideration on merited factors, such as, skills, experience, attitude and suitability of any potential candidates.

Hence, as part of the Company's succession planning, gender diversity objectives will constantly be observed as a key consideration by the Company even without any specific targets determined. Additionally, the Board will look into the scope and measures of the policy on a regular basis, in ensuring its on-going effectiveness and applicability.

The Board currently comprised of 20% woman director and the Group's female staff made up 40% of the total staff.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

II. BOARD COMPOSITION (CONT'D)

5. Board Objectivity (Cont'd)

5.7 Diverse sources for new candidate(s) for Board appointment

The Company has in place, its procedures and criteria for identifying candidates for appointment of directors. All candidates for appointment are first considered by the NC, taking into account the mix of skills, competencies, experience, professionalism and other relevant qualities to manage the Company.

5.8 Nomination Committee

The NC comprised solely of Independent Directors and its present composition is as follows:

Chairman	**:**	Loh Keow Lin, Independent Non-Executive Director
Members	**:**	Lee Chiong Meng, Independent Non-Executive Director
		Tan Chee Keong, Independent Non-Executive Director

The NC would meet at least once annually with additional meetings convened on as and when needed basis.

The NC key duties encompassed the following:-

a) To make recommendations to the Board with regard to any appointment of Directors considering their skills, knowledge, education, qualities, expertise and experience; professionalism; integrity, time commitment, contribution, Boardroom diversity including gender diversity and other factors that will best qualify a nominee to serve on the Board; and for the position of Independent Non-Executive Directors, the ability to discharge such responsibilities/ functions as expected;

b) To consider, in making its recommendations, candidates for Directorships proposed by the Group MD/CEO and within the bounds of practicability, by any other senior executive or any other Director or shareholder;

c) To assist the Board to review regularly the Board structure, size and composition and the required mix of skills and experience and other qualities including core competencies which Non-Executive Directors should bring to the Board;

d) To assess the effectiveness of the Board, any other committees of the Board and the contributions of each individual Director, including the independence of Independent Non-Executive Directors, as well as the Group CEO and Group Chief Financial Officer (where these positions are not Board members), based on the process and procedures laid out by the Board; and to provide the necessary feedback to directors in respect of their performance;

e) To ensure proper documentation of all assessments and evaluations so carried out;

f) To recommend to the Board, the Directors to fill the seats on any committees of the Board;

g) To propose to the Board the responsibilities of non-executive directors, including membership and Chairmanship of Board Committees;

h) To recommend to the Board for continuation or discontinuation in service of Directors as an Executive Director or Non-Executive Director;

i) To recommend to the Board, Directors who are retiring by rotation to be put forward for re-election;

j) To evaluate training needs for directors annually;

k) To arrange induction programmes for newly appointed directors to familiarize themselves with the operations of the Group through briefings by the relevant management teams;

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

II. BOARD COMPOSITION (CONT'D)

5. Board Objectivity (Cont'd)

5.8 Nomination Committee (Cont'd)

The NC key duties encompassed the following:- (Cont'd)

l) To recommend to the Board the employment of the services of such advisers as it deems necessary to fulfil the Board's responsibilities; and

m) To carry out other responsibilities, functions or assignments as may be defined by the Board from time to time.

During the year under review, key activities undertaken by the NC are summarised as follows:

a) Reviewed the composition, mix of skills and experience and other qualities, including core competencies as well as contribution of each individual Director and the effectiveness of the Board as a whole and the Board Committees as well as contribution of each individual Director.

b) Reviewed the level of independence of the Independent Directors.

c) Discussed the character, experience, integrity and competency of the Directors, chief executive or chief financial officer and ensured that they have the time to discharge their respective roles.

d) Discussed and recommended the re-election of Directors, as applicable at AGM.

e) Reviewed the term of office and performance of the AC and its members pursuant to paragraph 15.20 of the LR of Bursa Securities.

f) Conducted annual assessment on Board, Board Committees and individual Directors.

The Terms of Reference ("TOR") of the NC is published on the Company's website.

6. Board Assessment

6.1 Overall Effectiveness of the Board and Individual Director

It is the responsibility of the NC for the overall board effectiveness evaluation process, which includes an assessment of the Board, Board Committees and individual Directors. The appraisal which was carried out through documented questionnaires that comprises quantitative and qualitative performance criteria to evaluate the performance of each member of the Board as well as each Board Committee was being circulated at the Meeting for assessment.

The NC, upon conclusion of the exercise carried out on 22 May 2026, was satisfied that the Board and Board Committee composition had fulfilled the criteria required, possess a right blend of knowledge, experience and the appropriate mix of skills. Additionally, independent Directors were assessed to be objective in exercising their judgement.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

III. REMUNERATION

7. Level and composition of Remuneration

7.1 Remuneration Policy

It is vital for the Group to attract and retain Directors of the necessary caliber to run the Group successfully. The Group has established RC to develop remuneration strategies that drive performance and provide levels of reward which reflect the performance of the Executive Directors and key Management personnel.

Procedures, such as establishing the remuneration framework of the Company, assessing and recommending the remuneration packages for Directors and Senior Management, and other relevant tasks are currently carried out by the RC prior to the necessary reporting to the Board. The RC recommends to the Board, the remuneration framework and package of the Executive Director, taking into consideration of the experience, level of responsibilities undertaken and the performance of each Executive Director. Directors' fees are recommended by the Board for approval by the shareholders of the Company at AGM.

A remuneration policy in stipulating guidance over the administration of matters related to remuneration within the Company is in place.

The current remuneration policy of the Group is summarised as follows:

a) The Directors' salary for Executive Directors are set at a competitive level for similar roles within comparable markets, reflects the performance of the director, skills and experience as well as responsibility undertaken.

b) Fees and benefits payable to Non-Executive Directors are subject to approval by its shareholders at the AGM.

c) Meeting allowance – All the Directors are entitled to a fixed amount of allowance paid in accordance with the number of meeting attended during the year.

d) The RC may obtain independent professional advice in formulating the remuneration package of its Directors.

7.2 Remuneration Committee

At present, the RC consists solely of Independent Directors as below:

Chairman	**:**	Lee Chiong Meng, Independent Non-Executive Director
Members	**:**	Loh Keow Lin, Independent Non-Executive Director
		Tan Chee Keong, Independent Non-Executive Director

The RC reviews and recommends matters relating to the remuneration of Board and Senior Management. The RC has established a written TOR to encompass authorities and duties of the RC. The said TOR is published on the Company's website.

The key duties of the Remuneration Committee included the following:

a) To determine and recommend to the Board the framework for the remuneration, in all forms, of the Executive Director and/or any other persons as the Committee is designated to consider by the Board, drawing from outside advice as necessary; and

b) To implement/maintain a reward system for Executive Director based on individual performance and the Group's results. The following factors shall be taking into consideration in determining the quantum of remuneration: position and scope of work, long term objectives of the Group, complexities of Group activities, individual performance, length of service, experience and mark-to-market salary.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

III. REMUNERATION (CONT'D)

8. Remuneration of Directors and Senior Management

8.1 Details of Directors' remuneration

In order to enable stakeholders to assess whether the remuneration of Directors commensurate with their individual performance, the detailed disclosure on named basis for the remuneration of Directors during FYE 2026 is as disclosed below:-

A. Detailed Remuneration

	Remuneration					
Directors	Fees (RM)	Salaries (RM)	Other Allowances (RM)	Bonus (RM)	Benefit-in-kind (RM)	Total (RM)
Received from Company & Group Level						
Mr Lee Thean Yew	**36,000**	**396,000**	**3,200**	**49,500**	**-**	**484,700**
Received from Company Level						
Mr Lim Shiou Ghay	**36,000**	**-**	**3,200**	**-**	**-**	**39,200**
Mr Lee Chiong Meng	**36,000**	**-**	**3,200**	**-**	**-**	**39,200**
Mr Tan Chee Keong	**36,000**	**-**	**3,200**	**-**	**-**	**39,200**
Ms Loh Keow Lin	**36,000**	**-**	**3,200**	**-**	**-**	**39,200**
Total	**180,000**	**396,000**	**16,000**	**49,500**	**-**	**641,500**

8.2 Details of top five senior management's remuneration on name basis

Given the confidential and commercial sensitivities associated with remuneration matters and the highly competitive human resource environment and the importance of ensuring stability and continuity of business operations with a competent and experienced Management team in place, the Board takes the view that there is no necessity for the Group to disclose the remuneration of the Company's Senior Management personnel who are not Directors.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

I. AUDIT COMMITTEE

9. Effective and independent Audit Committee

9.1 The Chairman of the AC is not the Chairman of the Board

The Chairman of the AC is Mr Tan Chee Keong who is an Independent Director whereas the Chairman of the Board is Mr Lim Shiou Ghay. Presently, the AC is comprised solely of Independent Directors.

9.2 Policy requiring former key audit partner to observe 3-year cooling off period

As at to-date, the Company has not appointed any former audit partner as a member of the AC.

Nevertheless, the Board has updated within the AC Terms of Reference to stipulate that no former key audit partner shall be appointed as a member of the AC unless he/she has observed a cooling-off period of at least three (3) years before the appointment.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

I. AUDIT COMMITTEE (CONT'D)

9. Effective and independent Audit Committee (Cont'd)

9.3 Policy and procedures to assess the suitability, objectivity and independence of the external auditor

The AC has formalised a policy which stipulates the procedures to assess the suitability, objectivity, and independence of external auditors which encompasses consideration of the nature and extent of non-audit services provided external auditors alongside the appropriateness of the level of fees.

During the year, the AC conducted an annual assessment of the external auditors based on the following conditions:-

- the quality of audit procedures and work provided;
- the adequacy of experience, technical support and resources;
- the independence and objectivity of external auditors;
- the internal communication quality of external auditors with the Board and/or AC; and
- any other criteria deemed fit by the AC and/or the Board.

Additionally, the said policy stipulated circumstances under which contracts for the provision of non-audit services could be entered into and procedures that must be followed by the external auditors. During the year, the external auditors reported the details of the non-audit services rendered which includes tax compliance and the review of the Statement on Risk Management and Internal Control.

Furthermore, the external auditors provided a confirmation to the AC that they are and have been independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

On 22 May 2026, an annual assessment on the suitability and independence of external auditors was conducted by the AC. The AC, having assessed the independence of external auditors as well as reviewed the level of non-audit services rendered by them for FYE 2026, was satisfied with their competency, suitability and independence. The AC has recommended their re-appointment to the Board, upon which shareholders' approval will be sought at the 36th AGM.

In addition to the above, the AC meets with external auditors at least twice a year to discuss their audit plans, audit findings and the Company's financial statements. At least one of these meetings is held without the presence of the Executive Directors and the Management. Also, the AC meets with the external auditors additionally whenever the need arises. Two discussion sessions between the AC and the external auditors were held on 25 February 2026 and 22 May 2026, respectively. Furthermore, the external auditor attends every AGM whereby the financial statements of the company for a financial year are to be laid to respond according to his knowledge and ability to any question raised in regards to the financial statements' audit.

9.4 Composition of the Audit Committee

Although not required to observe this, the AC comprised solely of Independent Directors as the Board observes and values the independence of the AC.

9.5 Diversity in skills of the AC

The AC currently comprised of members with necessary financial, legal, commercial expertise and capital markets skills and experience required to meet their responsibilities and provide an effective level of challenge to the Management. On an ongoing basis, the AC members will participate in training and development sessions in order to ensure that they are updated with the latest developments in accounting and auditing standards, guidelines and practices.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

10. Effective risk management and internal control framework

10.1 The board should establish an effective risk management and internal control framework.

In order to be effective in discharging these responsibilities, the Board is assisted by the AC which functions as an oversight body to review controls and systems in general and to carry out on-going assessment over the adequacy and effectiveness of the risk management and internal control practices within the organisation.

In addition to the abovementioned, the Board is supported by the Management in developing, implementing and monitoring practices for identifying and managing risks. This is added with the role of the Management to provide assurance that the necessary control practices are adhered and carried out accordingly based on stipulated policies and framework.

10.2 Disclosure on the features of its risk management and internal control framework

During the year, an assurance is provided by the Executive Director that the Group's risk management and internal controls have been operating adequately and effectively, in all material aspects, during the year under review and up to the date of this Statement to the Board. Taking into consideration this assurance during the Board's assessment of the Group's risk management and internal control, the Board is of the view that the systems of internal control and the risk management is considered adequate for the Group's business operations.

The key elements and overall state of the internal control and risk management framework of the Group have been disclosed accordingly within the Annual Report.

10.3 Establishment of a Risk Management Committee

The RMC comprises the following members:

Chairman	:	Lee Chiong Meng, Independent Non-Executive Director
Members	:	Loh Keow Lin, Independent Non-Executive Director
		Tan Chee Keong, Independent Non-Executive Director
		Lee Thean Yew, Executive Director

The RMC has the overall responsibility for overseeing the risk management activities of the Group, approving appropriate risk management procedures and measurement methodologies across the organisation as well as identification and management of strategic business risks of the Group. Its primary roles include ensuring the implementation of the objectives outlined in the Risk Management Policy and compliance with them, working with the Chief Financial Officer and Internal Auditor in the preparation of the Statement on Risk Management and Internal Control for inclusion in the Company's Annual Report and to recommend the same for the approval of the Audit Committee and Board.

Other ad hoc roles and responsibilities include proposing to the Board the monetary threshold and nature of proposed investments that require the RMC's evaluation and endorsement before submission to the Board and reviewing proposals/feasibility studies prepared by project sponsor which meet the requisite threshold before recommending to the Board for their final decision.

The TOR of RMC is published on the Company's corporate website.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK (CONT'D)

11. Effective governance, risk management and internal control

11.1 Effective of internal audit function

As disclosed within the TOR of the AC, one of the primary responsibilities of the AC is to administer the review and assessment of the Company's internal audit function.

The internal audit function is currently outsourced to an external professional firm/ service provider who reports directly to the AC by providing independent and objective reports on the state of internal control of the various operations within the Group and the extent of compliance on established policies and procedures.

On an annual basis, the AC carries out an assessment on the performance of the outsourced internal audit function and reports such assessment to the Board.

Details of the internal audit function and activities relevant to the discharge of the AC's responsibilities are set out in the Statement on Risk Management and Internal Control and the Audit Committee Report of the Company's Annual Report 2026.

11.2 Disclosure on the internal audit function

The internal audit function is independent of the operations of the Group and is outsourced to KFF Advisory Sdn Bhd, a competent consulting firm which is sufficiently resourced to provide the services that meet with the Group's required service level. The service provider has been able to provide reasonable assurance that the Group's system of internal control and risk management is satisfactory and operating effectively.

The internal auditors adopt a risk-based approach towards the planning and conduct of their audits, and this is consistent with the Group's approach in designing, implementing and monitoring its internal control system. The internal audit is carried out in accordance with the International Professional Practices framework issued by the Institute of Internal Auditors Inc.

The activities of the internal auditors during the financial year are set out in the AC Report in this Annual Report.

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

I. COMMUNICATION WITH STAKEHOLDERS

12. Continuous Communication between the Company and stakeholders

12.1 Effective, transparent and regular communication with its stakeholders.

The Board believes that effective communication fosters better understanding of the Group's objectives and financial performance. In order to promote effective communication with the Company's stakeholders, information/ results are made available through timely announcements and disclosure, executed via the Bursa Securities website, the Company's webpage, press releases and annual reports in line with the disclosure requirements of LR.

In addition, the Company emphasises on providing a principal platform for dialogue and interactions with stakeholders, i.e. primarily its shareholders, through its AGM. The AGM serves as a principal forum for dialogues with individual shareholders as it provides shareholders the opportunity to ask questions about the proposed resolutions or about the Company's operations in general.

12.2 Integrated Reporting

Integrated Reporting is not applicable to the Group presently as the Company does not fall within the definition of "Large Company".

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)

II. CONDUCT OF GENERAL MEETINGS

13. Encourage Shareholder Participation at General Meetings

13.1 Notice for an Annual General Meeting

The notice to the upcoming AGM in 2026 will be provided with more than twenty-eight (28) days in advance to enable stockholders to make adequate preparation.

13.2 All directors to attend General Meetings

All the Directors of the Company attend General Meetings in order to engage directly with shareholders and to take up any relevant questions which are related to matters that fall under the purview of the Board Committees or Board, unless unforeseen circumstances preclude them from attending General Meetings.

All Directors attended the 35th AGM of the Company held on 25 August 2025.

The shareholders present at the AGM were invited to ask questions about the resolutions being proposed at the AGM before putting them to vote by poll.

13.3 Leveraging on technology for voting in absentia and remote shareholders' participation

The 2025 AGM of the Company have been held at a hotel, which is accessible to all shareholders.

Announcement of the detailed results of the poll voting had been made to the public via Bursa LINK on the same day for the benefit of all shareholders.

Following the amendments of the LR of Bursa Securities which requiring a listed issuer to hold its general meeting at a physical venue in Malaysia, the Company will convene its 36th AGM at a hotel. The hotel is easily accessible to all shareholders. Shareholders are entitled to appoint representatives or proxy/proxies/Chairman to vote on their behalf in their absence.

13.4 Engagement between Board, Senior Management and Shareholders

The AGM serves as the principal forum for dialogue and engagement with shareholders. At the AGM, shareholders are given ample opportunity to raise questions and interact directly with the Board and Senior Management.

13.5 Real-time interaction with Shareholders

The Management had tried to respond to all questions posed before and during 2026 AGM.

13.6 Circulation of minutes of AGM

The minutes of 2025 AGM (including the questions raised at the meeting and the answers thereto) were also made available on the Company's website.

AUDIT COMMITTEE REPORT

COMPOSITION

The present members of the Audit Committee ("AC" or "Committee") comprise:-

Chairman
Tan Chee Keong (Independent Non-Executive Director)

Members
Lee Chiong Meng (Independent Non-Executive Director)
Loh Keow Lin (Independent Non-Executive Director)

This composition meets the requirements of Paragraph 15.09(1)(a) and (b) of the Bursa Securities Main Market Listing Requirements ("Main LR"). Mr. Tan Chee Keong is a member of Association of Chartered Certified Accountants (ACCA United Kingdom). Accordingly, the Company complies with paragraph 15.09(1)(c)(i) of the Main LR.

ATTENDANCE OF MEETINGS

The detail of attendance of each member at the AC meetings held during the financial year ended 31 March 2026 ("FYE 2026") are as follows:

	Number of meetings	
Name of Director	Held	Attended
Tan Chee Keong	4	4
Lee Chiong Meng	4	4
Loh Keow Lin	4	4

Summary of work of the Audit Committee

The summary of work carried out by the Committee during the FYE 2026 in the discharge of its duties and responsibilities are as follows:-

1. Financial Reporting

   In overseeing the Company's financial reporting, the Committee reviewed the interim financial reports for the fourth quarter of FYE 2025 at its meeting on 27 May 2025.

   The interim financial reports for the first, second and third quarters of FYE 2026, which were prepared in accordance with requirements of Financial Reporting Standard ("FRS") 134: "Interim Financial Reporting" and paragraph 9.22 of the Main LR, were reviewed at the Committee meetings on 25 August 2025, 27 November 2025 and 25 February 2026 respectively. On 22 May 2026, the Committee reviewed the interim financial reports for the fourth quarter of FYE 2026. The Committee's recommendations were presented for approval at the subsequent Board meeting.

2. External Audit

   The Committee has on 25 February 2026 and 22 May 2026 respectively met with the External Auditors without the presence of the Executive Members.

   During the meeting on 25 February 2026, the External Auditors tabled the Audit Planning Memorandum prior to the commencement of audit of financial statements for FYE 2026, more particularly outlined the audit timeline, key areas of audit focus, audit engagement team and financial reporting standards update to the Committee. The Committee took note on the key changes in the financial reporting standards and updates which are applicable to the Group.

AUDIT COMMITTEE REPORT

ATTENDANCE OF MEETINGS (CONT'D)

Summary of work of the Audit Committee (Cont'd)

2. External Audit (Cont'd)

During the meeting on 22 May 2026, the Committee reviewed the status of the audit for the FYE 2026 with the External Auditors. The External Auditors briefed the Committee on issues discussed with management and informed the Committee:-

- that they had substantially completed their audit and is at finalisation stage pending certain matters which were communicated to the Committee
- the External Auditors have not identified any non-compliance of laws and regulations and fraud related matter
- there were no significant changes to the scope or audit approach as compared to the audit plan
- review of other matters and points on internal control

The Committee reviewed the extent of assistance rendered by management in the course of the audit and based on feedback from the External Auditors, it was satisfied that management had co-operated fully and the External Auditors were able to obtain information requested to carry out their work.

Accordingly, the Committee recommended the re-appointment of the External Auditors at the forthcoming Annual General Meeting.

3. Internal Audit Function

The Group has engaged the services of an independent professional accounting and consulting firm, KFF Advisory Sdn Bhd ("KFF") to provide much of the assurance it requires regarding the effectiveness as well as the adequacy and integrity of the Group's systems of internal control. KFF reports directly to the Committee on its activities based on the approved annual Internal Audit Plan. Its principal role is to provide independent assurance on the adequacy and effectiveness of governance, risk management and internal control processes. The annual cost for the Group's internal audit function is RM24,500.

The Internal Auditors presented its findings together with recommendation and management action plan to the Committee for review on 27 November 2025 and 25 February 2026 respectively.

During the FYE 2026, the Internal Auditors have conducted review on internal control of two of its subsidiaries focusing on the following areas:-

Company	Audit Areas	Reporting Date
Welcome Properties Sdn Bhd and Focal Products Sdn Bhd	Procure to Pay	17 November 2025
Welcome Properties Sdn Bhd and Focal Products Sdn Bhd	Sales to Receipt	11 February 2026

Information pertaining to the Company's internal control is shown in the Statement on Risk Management and Internal Control set out on pages 59 to 61 of this Annual Report.

At the Meeting held on 25 February 2026, the Committee approved the Group Internal Audit Plan 2027 as tabled by KFF.

The Committee is pleased to report that neither Internal Auditors nor External Auditors have reported any significant weaknesses in internal control which resulted in material loss or potential material loss to the Group.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Directors of ACME Holdings Berhad (“Board”) is pleased to provide the following Statement on Risk Management and Internal Control (“Statement”), which is made pursuant to the Main Market Listing Requirements and the Malaysian Code on Corporate Governance 2021 and guided by the by the Statement on Risk Management and Internal Control – Guidelines for Directors of Listed Companies (“SORMIC GUIDE 2025”) with regards to the nature and scope of risk management and internal control of the Group during the financial year.

RESPONSIBILITY FOR RISK MANAGEMENT

The Board recognises its overall responsibility for the Group’s systems of internal control and for reviewing the adequacy and integrity of those systems. In view of the limitations that are inherent in any systems of internal control, the systems of internal control are designed to manage risk within tolerable levels rather than eliminate the risk of failure to achieve business objectives. Hence, such system by its nature can only provide reasonable and not absolute assurance against material misstatement, error or losses.

The Board has established an ongoing process for identifying, evaluating and managing the significant risks faced, or potentially exposed to, by the Group in pursuing its business objectives. This process has been in place throughout the financial year and up to the date of approval of the annual report. The adequacy and effectiveness of this process have been continually reviewed by the Board and are in accordance with the guidelines promulgated by the “Statement on Risk Management and Internal Control – A Guidance for Directors of Public Listed Companies” (“Internal Control Guidance”) and principles of ISO 31000:2018, an international standard for risk management.

The Board has received assurance from the Chief Executive Officer, who also assumes the role of Chief Financial Officer that the Group’s risk management and internal control system is operating adequately and effectively in all material aspects, based on the risk management and internal control system of the Group.

RISK MANAGEMENT FRAMEWORK

The Board together with the management practice proactive risks identification in the processes and activities of the Group, particularly in major proposed transactions, changes in nature of activities and/or operating environment which may entail different risks, and assess the appropriate risk response strategies and controls. Daily risk management of operations are delegated to assigned key management staff and head of departments.

The major roles and responsibilities of the Board, Risk Management Committee and management in the formulation and monitoring of risk management practices of the Group are as below:

Board
- Overall oversight of risk management;
- Approve and adopt the enterprise risk management framework policies and framework;
- Articulate and provide direction on the Group’s risk appetite, control environment and risk culture; and
- Monitor the overall performance and implementation of the enterprise risk management framework across the Group

Risk Management Committee
- Review how risks are being managed in relation to the Group’s strategic direction and objectives;
- Oversee and provide direction for the implementation of risk management within the Group and the consistent application of enterprise risk management framework;
- Periodically review the Group’s risk management framework and supporting structure.
- Provide an objective and independent view on the effectiveness of the implementation of enterprise risk management framework to the Board.

Management
- Identify and assess risks, implement and continuous monitoring of risk action plans and key risk indicators;
- Review the Group’s risk registers;
- Recommend enterprise risk management policies to the Board and monitor the consistent enforcement of such policies across the Group;
- Review and endorse the risk parameters, risk appetite, risk profiles, risk treatment options and risk action plans;
- Ensure that the Group operates within the agreed risk parameters and operational guidelines;
- Evaluate the adequacy of ERM tools, resources and trainings.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

RISK MANAGEMENT FRAMEWORK (CONT'D)

Using enterprise risk management framework, identified exposures are classified into four distinct pillars:

- **Strategic Risk:** Risks arising from the execution or implementation of core corporate decisions and long-term business objectives.
- **Business Risk:** Market-driven exposures such as economic outlook, changing government policies, that may impact consumer sentiment, property market imbalance and supply chain fluctuations.
- **Operational Risk:** Disruptions to day-to-day processes, including system failures, regulatory breaches, IT/cyber threats, labor shortages, and safety hazards.
- **Financial Risk:** Vulnerabilities linked to capital structure and transactions with external parties including credit risk, liquidity risk and interest rate risk.

Periodic meetings attended by key management staff and head of departments and are held to discuss key operational issues, business performance matters and appropriate mitigating controls, when necessary. On a yearly basis, or earlier as appropriate, the Risk Management Committee convenes to review the Group's enterprise risk management framework and risk register. During the meeting on 27 May 2025, the Risk Management Committee discussed key risk areas such as delay in project completion, unsatisfactory project sales and project cost overrun.

INTERNAL AUDIT

The Board acknowledges the importance of internal audit function and has outsourced its internal audit function to an independent professional consulting firm, KFF Advisory Sdn Bhd as part of its efforts to provide adequate and effective internal control systems. The head of internal audit is Ms. Oh Phaik Choo. She has extensive experience in the field of internal audit and is fellow member of Association of Certified Chartered Accountant as well as member of Malaysian Institute of Accountant and The Institute of Internal Auditors Malaysia. The performance of internal audit function is carried out in accordance with the annual audit plan approved by the Audit Committee.

Internal audit adopts a risk-based approach in developing its audit plan, which addresses the core auditable areas of the Group based on their risk profiles. The internal auditors carry out internal audit activities in alignment with the approved internal audit plan and the International Professional Practice Framework ("IPPF") to provide reasonable assurance regarding the Group's internal control systems. The internal auditors report to the Audit Committee twice a year on significant findings and recommendations for improvement, with periodic follow-ups on the implementation of action plans. The Management is responsible for ensuring that corrective actions are implemented accordingly.

Based on the internal auditors' reports for the financial year ended 31 March 2026, there is reasonable assurance that the Group's systems of internal control are generally adequate and appear to be working satisfactorily. A number of minor weaknesses were identified during the financial year, all of which have been, or are being, addressed. None of the weaknesses have resulted in any material losses, contingencies or uncertainties that would require disclosure in the Group's annual report.

OTHER KEY ELEMENTS OF INTERNAL CONTROL

Apart from risk management and internal audit, the Group has put in place the following key elements of internal control:

- An organisation structure with well-defined scopes of responsibility, clear lines of accountability, and appropriate levels of delegated authority;
- A process of hierarchical reporting which provides a documented and auditable trail of accountability;
- A set of documented internal policies and procedures which is subject to regular review and improvement;
- Regular and comprehensive information provided to management, covering financial and operational performance and key business indicators, for effective monitoring and decision making;
- Establishment of an Anti-Bribery and Anti-Corruption policy ("ABAC") which is in line with the requirements of the Malaysian Anti-Corruption Commission (Amendment) Act 2018 and applies to all Directors and employees of the Group.
- The Board enhanced the enterprise risk management framework to align with Bursa Malaysia's Sustainability Reporting Guide by embedding Environmental, Social, and Governance ("ESG") and sustainability factors into risk identification, assessment and monitoring. The Chief Executive Officer set the overall sustainability strategy while management drive the execution and implementation within their respective units.
- Regular visits to business units by members of the Board;
- Monitoring of the daily operations by the senior management.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

REVIEW OF THIS STATEMENT BY EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the External Auditors have reviewed this Statement on Risk Management and Internal Control. Their limited assurance review was performed in accordance with Audit and Assurance Practice Guide 3 ("AAPG 3") issued by the Malaysian Institute of Accountants. The External Auditors have reported to the Board that nothing has come to their attention that causes them to believe that the statement is inconsistent with their understanding of the process adopted by the Board in reviewing the adequacy and integrity of the system of risk management and internal control.

CONCLUSION

The Board is of the view that there were no significant weaknesses in the current system of internal control of the Group that may have material impact on the operations of the Group for the financial year ended 31 March 2026. The Board and the management will continue to take necessary measures and ongoing commitment to strengthen and improve its risk management and internal control environment.

This statement is issued in accordance with a resolution of the Directors dated 22 July 2026.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors acknowledge their responsibility in ensuring that the financial statements of the Group and the Company give a true and fair view of the state of affairs of the Group and the Company at the end of the financial year and of their results and cash flows for the year then ended. The Directors have also ensured that the requirements of the Companies Act and those applicable approved accounting standards in Malaysia have been complied with. In preparing the financial statement, the Directors have:-

- applied consistently the appropriate accounting policies adopted;
- made reasonable and prudent judgments and estimates; and
- maintained proper accounting records to enable the preparation of the financial statements with reasonable accuracy.

In addition, the Directors are also responsible for keeping proper accounting records, which are disclosed with reasonable accuracy at any time the financial position of the Group and of the Company and taking reasonable steps to safeguard the assets of Group and of the Company and to prevent and detect frauds and other irregularities.

The Directors approved the financial statements for the year ended 31 March 2026 on 22 July 2026.

This statement was made in accordance with a Resolution of the Directors dated 22 July 2026.

ADDITIONAL COMPLIANCE INFORMATION

The following information are provided in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad:-

1. AUDIT AND NON-AUDIT FEES

The amount of audit and non-audit fees incurred for services rendered to the Company and its subsidiaries for the financial year ended 31 March 2026 by the Company's Auditors, or a firm or company affiliated to the Auditors' firm are as follow:-

Category	Audit Fees (RM)	Non-Audit Fees (RM)^
Company	**46,000.00**	**13,000.00**
Subsidiaries	**94,000.00**	**24,900.00**
Total	**140,000.00**	**37,900.00**

^ non-audit fees consist of reviewing of Statement on Risk Management and Internal Control and reviewing of Housing Development Accounts.

2. MATERIAL CONTRACTS INVOLVING DIRECTORS OR MAJOR SHAREHOLDERS' INTEREST

There were no material contracts entered into by the Company and its subsidiary companies involving the interests of the directors or major shareholders either still subsisting as at 31 March 2026 or entered into since the end of the previous financial year.

3. RECURRENT RELATED PARTY TRANSACTIONS

Other than as disclosed in Note 33 to the financial statements for the financial year ended 31 March 2026, there was no recurrent related party transaction of a revenue or trading nature entered into by the Group during the financial year ended 31 March 2026.

4. EMPLOYEES' SHARE OPTION SCHEME

The Employees' Share Option Scheme ("ESOS") of the Company was approved by shareholders at the Extraordinary General Meeting held on 10 November 2021. The effective date of implementation of the ESOS is on 24 November 2021 and will be in force for a period of five (5) years.

The maximum allocation of ESOS to Directors and employees of the Group shall not exceed 15% of the Company's total number of issued shares (excluding treasury shares, if any) at any point in time during the duration of the ESOS.

The details on the number of ESOS options granted, exercised, forfeited and outstanding since its commencement up to 31 March 2026 are as follows:-

Category	Total	Directors	Senior Management	Other Employees
Number of options granted	**49,641,500**	**12,511,100**	**21,525,000**	**15,605,400**
Number of options exercised	-	-	-	-
Number of options forfeited	-	-	-	-
Number of options outstanding	**49,641,500**	**12,511,100**	**21,525,000**	**15,605,400**

DIRECTORS' REPORT

For The Financial Year Ended 31 March 2026

The directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended **31 March 2026**.

PRINCIPAL ACTIVITIES

The principal activities of the Company in the course of the financial year remain unchanged and consist of investment holding and property letting.

The principal activities of the subsidiaries are disclosed in Note 7 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
Profit for the financial year	**19,520,948**	**33,616,526**
Attributable to:		
Owners of the Company	**19,531,709**	**33,616,526**
Non-controlling interest	**(10,761)**	**-**
	19,520,948	**33,616,526**

In the opinion of the directors, the results of the operations of the Group and of the Company for the financial year ended **31 March 2026** have not been substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

There were no dividends declared or paid by the Company since the end of the previous financial year.

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

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than those disclosed in the financial statements.

SHARE CAPITAL AND DEBENTURE

During the financial year, the Company did not issue any share or debenture.

TREASURY SHARES

During the financial year, the Company did not repurchase or distribute any of its treasury shares.

As at 31 March 2026, the Company held 8,784,500 treasury shares out of the total 367,543,100 issued ordinary shares. Further relevant details are disclosed in Note 17 to the financial statements.

DIRECTORS' REPORT

For The Financial Year Ended 31 March 2026

EMPLOYEES' SHARE OPTION SCHEME ("ESOS")

The ESOS is governed by the ESOS By-Laws and was approved by shareholders on 10 November 2021. The ESOS will be in force for a period of five years until 23 November 2026 and may be extended for a further period of up to five years, but will not in aggregate exceed 10 years from the implementation date of the ESOS.

The salient features of the ESOS are disclosed in Note 37 to the financial statements.

As at 31 March 2026, the movement of the share options during the financial year is as follows:

		|---------- Number of share options ----------|			
Grant date	Exercise price RM	Balance at 1.4.2025	Granted	Exercised	Balance at 31.3.2026
27.4.2022	0.2368	24,932,200	-	-	24,932,200
30.3.2026	0.09	-	24,709,300	-	24,709,300

The details of the share options granted to the directors are disclosed in the section of Directors' Interests in this report.

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:

*** Lee Thean Yew**
Lim Shiou Ghay
Lee Chiong Meng
Tan Chee Keong
Loh Keow Lin

Directors of the subsidiaries:

Ooi Soon Hong
Dato' Tean Kok Pin @ Teng Kok Pin
Ugene Ooi-U Jin
Roszalanhisham Bin Rosdi
Ab Malik Bin Abdullah
Mohammad Zubni Bin Ismail

* The director is also director of the Company's certain subsidiaries.

DIRECTORS' REPORT

For The Financial Year Ended 31 March 2026

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, warrants and options of the Company and its related corporations during the financial year are as follows:

	Number of ordinary shares			
	Balance at 1.4.2025	Bought	Sold	Balance at 31.3.2026
The Company				
Direct Interest:				
Lee Thean Yew	1,561,400	-	-	1,561,400
Lim Shiou Ghay	5,098,000	-	-	5,098,000
Lee Chiong Meng	1,000,000	-	-	1,000,000

	Number of share options			
	Balance at 1.4.2025	Granted	Exercised	Balance at 31.3.2026
The Company				
Direct Interest:				
Lee Thean Yew	2,376,600	3,004,700	-	5,381,300
Lim Shiou Ghay	2,376,600	-	-	2,376,600
Lee Chiong Meng	2,376,600	-	-	2,376,600
Tan Chee Keong	2,376,600	-	-	2,376,600

Other than the above, none of the other directors holding office at the end of the financial year has any interests in shares or options in the Company and its related corporations during the financial year.

DIRECTORS' REMUNERATION AND BENEFITS

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

	COMPANY RM	SUBSIDIARIES RM	GROUP RM
Fees	**180,000**	**-**	**180,000**
Salaries, bonus and allowances	**16,000**	**445,500**	**461,500**
Defined contribution plan	**-**	**63,855**	**63,855**
Social security contribution	**-**	**893**	**893**
ESOS expenses	**-**	**69,709**	**69,709**
	196,000	**579,957**	**775,957**

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.

DIRECTORS' REPORT

For The Financial Year Ended 31 March 2026

DIRECTORS' REMUNERATION AND BENEFITS (CONT'D)

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 RM23,770.

OTHER STATUTORY INFORMATION

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

(i) 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 there were no bad debts to be written off and no provision for doubtful debts was required; and

(ii) 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:

(i) which would render it necessary to write off any bad debts or to make any provision for doubtful debts in the financial statements of the Group and of the Company; or

(ii) which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading; or

(iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or

(iv) 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:

(i) 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 persons; or

(ii) any contingent liability in respect of the Group and of the Company which has arisen since the end of the financial year.

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 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 AFTER THE REPORTING PERIOD

The details of the significant event after the reporting period are disclosed in Note 38 to the financial statements.

DIRECTORS' REPORT

For The Financial Year Ended 31 March 2026

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 31 March 2026 are as follows:

	GROUP RM	COMPANY RM
Statutory audit	**140,000**	**46,000**
Assurance related and non-audit services	**37,900**	**13,000**
Total	**177,900**	**59,000**

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:

....

Lee Thean Yew

....

Lim Shiou Ghay

Penang,

Date: 22 July 2026

DIRECTORS' STATEMENT

In the opinion of the directors, the financial statements set out on pages 74 to 126 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 **31 March 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:

....

Lee Thean Yew **Lim Shiou Ghay**

Date: 22 July 2026

STATUTORY DECLARATION

I, **Lee Thean Yew**, the director primarily responsible for the financial management of **Acme Holdings Berhad**, do solemnly and sincerely declare that the financial statements set out on pages 74 to 126 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 22nd)
day of July 2026.)

....

Lee Thean Yew
(MIA No. 6990)

Before me,

....

Goh Suan Bee (P125)
Commissioner for Oaths

INDEPENDENT AUDITORS' REPORT

To The Members of Acme Holdings Berhad

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Acme Holdings Berhad**, which comprise the statements of financial position as at **31 March 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 74 to 126.

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 **31 March 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"), 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.

INDEPENDENT AUDITORS' REPORT

To The Members of Acme Holdings Berhad

Key Audit Matters (Cont'd)

Key Audit Matter	How Our Audit Addressed the Key Audit Matter
Revenue and cost of sales in respect of property development activities *(Notes 3.2(i), 22 and 23 to the financial statements)*	
The Group's revenue mainly arises from the property development revenue (99.9% of total revenue) while the Group's cost of sales mainly arises from the property development costs (98% of total cost of sales). We identified revenue and cost of sales from property development activities as areas requiring audit focus as significant management's judgement and estimates are involved in estimating the stage of completion and the overall progress of the property development projects. For property development contracts where revenue is recognised over the time, the Group uses the input method which based on the property development costs ("PDC") incurred to-date as a proportion of the estimated total PDC to be incurred for the respective development projects in accounting for the progress toward complete satisfaction of the Group's performance obligation.	Our audit procedures in relation to the revenue and cost of sales in respect of property development activities included, amongst others, the following: • Checked the reasonableness of the estimated total property development costs by agreeing to approved budgets, letter of awards, contracts and variation orders, if any, with contractors; • Examined the actual costs incurred to date, on a sampling basis, to the supporting evidences such as contractors' progress claims and architect certificates; • Corroborated the certified percentage of completion ("POC") with the level of completion based on actual costs incurred to date over the estimated total property development costs; • Reviewed the sale and purchase agreements entered into with the customers and obtained an understanding of the specific terms and conditions; • Assessed the timing of revenue recognition based on the understanding of the specific terms and conditions; • Performed test of details, on a sampling basis, on revenue from property development revenue to signed sale and purchase agreements; and • Checked the mathematical accuracy of POC and percentage of sales which will be applied to the revenue and cost of sales in respect of property development activities.

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

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 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.

INDEPENDENT AUDITORS' REPORT

To The Members of Acme Holdings Berhad

Responsibilities of the Directors for the Financial Statements (Cont'd)

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.

- 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.

INDEPENDENT AUDITORS' REPORT

To The Members of Acme Holdings Berhad

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

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.

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: 22 July 2026

STATEMENTS OF FINANCIAL POSITION

As at 31 March 2026

		GROUP		COMPANY	
	NOTE	2026 RM	2025 RM	2026 RM	2025 RM
ASSETS					
Non-current assets					
Property, plant and equipment	4	**2,380,229**	2,277,321	**1,887,154**	1,945,386
Investment properties	5	**62,003,384**	67,433,581	**-**	5,430,197
Right-of-use assets	6	**945,862**	-	**-**	-
Investment in subsidiaries	7	**-**	-	**111,153,812**	96,638,224
Deferred tax assets	8	**-**	13,000	**-**	-
		65,329,475	69,723,902	**113,040,966**	104,013,807
Current assets					
Inventory properties	9	**41,210,822**	45,423,165	**-**	-
Trade and other receivables	10	**22,281,805**	37,667,876	**4,185,962**	8,207,124
Contract assets	11	**26,276,741**	37,878,050	**-**	-
Contract costs	12	**19,500,541**	31,802,362	**-**	-
Other investment	13	**197,200**	183,200	**197,200**	183,200
Tax recoverable		**228,730**	653,717	**-**	255,268
Cash and bank balances	14	**40,782,716**	12,454,173	**201,207**	4,605,639
		150,478,555	166,062,543	**4,584,369**	13,251,231
Non-current assets held for sale	15	**1,763,951**	-	**1,763,951**	-
		152,242,506	166,062,543	**6,348,320**	13,251,231
TOTAL ASSETS		**217,571,981**	235,786,445	**119,389,286**	117,265,038
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	16	**91,448,465**	91,448,465	**91,448,465**	91,448,465
Treasury shares	17	**(13,873,523)**	(13,873,523)	**(13,873,523)**	(13,873,523)
Share options reserve	18	**2,875,295**	2,302,039	**2,875,295**	2,302,039
Retained profits	19	**58,274,930**	38,743,221	**37,440,897**	3,824,371
		138,725,167	118,620,202	**117,891,134**	83,701,352
Non-controlling interests		**33,882,962**	33,893,723	**-**	-
Total equity		**172,608,129**	152,513,925	**117,891,134**	83,701,352

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

STATEMENTS OF FINANCIAL POSITION

As at 31 March 2026

		GROUP		COMPANY	
	NOTE	2026 RM	2025 RM	2026 RM	2025 RM
Non-current liabilities					
Borrowings	20	**-**	4,744,819	**-**	-
Lease liabilities	6	**629,833**	-	**-**	-
Deferred tax liabilities	8	**765,917**	1,161,221	**220,000**	478,748
		1,395,750	5,906,040	**220,000**	478,748
Current liabilities					
Trade and other payables	21	**38,926,935**	51,579,828	**701,454**	21,084,938
Borrowings	20	**-**	24,768,148	**-**	12,000,000
Lease liabilities	6	**549,413**	-	**-**	-
Contract liabilities	11	**2,679,888**	-	**-**	-
Tax payable		**1,411,866**	1,018,504	**576,698**	-
		43,568,102	77,366,480	**1,278,152**	33,084,938
Total liabilities		**44,963,852**	83,272,520	**1,498,152**	33,563,686
TOTAL EQUITY AND LIABILITIES		**217,571,981**	235,786,445	**119,389,286**	117,265,038

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

STATEMENTS OF COMPREHENSIVE INCOME

For The Financial Year Ended 31 March 2026

	NOTE	GROUP 2026 RM	GROUP 2025 RM	COMPANY 2026 RM	COMPANY 2025 RM
Revenue	22	116,689,585	82,602,053	176,560	1,178,440
Cost of sales	23	(102,158,050)	(69,443,179)	-	-
Gross profit		14,531,535	13,158,874	176,560	1,178,440
Other income	24	17,030,629	675,791	36,849,531	1,659,517
Administrative expenses		(6,673,030)	(5,491,430)	(885,692)	(1,175,297)
Operating profit		24,889,134	8,343,235	36,140,399	1,662,660
Finance costs	25	(906,792)	(1,179,995)	(401,070)	(183,252)
Finance income	26	154,454	103,587	47,991	151,891
Profit before tax	27	24,136,796	7,266,827	35,787,320	1,631,299
Taxation	29	(4,615,848)	(2,139,046)	(2,170,794)	(106,473)
Total comprehensive income for the financial year		19,520,948	5,127,781	33,616,526	1,524,826
Total comprehensive income attributable to:					
Owners of the Company		19,531,709	5,127,944	33,616,526	1,524,826
Non-controlling interest		(10,761)	(163)	-	-
		19,520,948	5,127,781	33,616,526	1,524,826
Earnings per share attributable to owners of the Company (sen)	30				
- Basic		5.44	1.43		
- Diluted		5.44	1.43		

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Financial Year Ended 31 March 2026

	NOTE	Share Capital RM	Treasury Shares RM	Non-distributable Share Options Reserve RM	Retained Profits RM	Total RM	Non-controlling Interests RM	Total Equity RM
		|------------- Attributable to Owners of the Company -------------|						
2026								
Balance at beginning		**91,448,465**	**(13,873,523)**	**2,302,039**	**38,743,221**	**118,620,202**	**33,893,723**	**152,513,925**
Total comprehensive income for the financial year		**-**	**-**	**-**	**19,531,709**	**19,531,709**	**(10,761)**	**19,520,948**
Transaction with owners of the Company:								
Share options reserve	**18**	**-**	**-**	**573,256**	**-**	**573,256**	**-**	**573,256**
Balance at end		**91,448,465**	**(13,873,523)**	**2,875,295**	**58,274,930**	**138,725,167**	**33,882,962**	**172,608,129**
2025								
Balance at beginning		91,448,465	(13,873,523)	2,302,039	33,615,277	113,492,258	-	113,492,258
Total comprehensive income for the financial year		-	-	-	5,127,944	5,127,944	(163)	5,127,781
Transaction with owners of the Company:								
Non-controlling interests arising from acquisition of subsidiary		-	-	-	-	-	33,893,886	33,893,886
Balance at end		91,448,465	(13,873,523)	2,302,039	38,743,221	118,620,202	33,893,723	152,513,925

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

STATEMENT OF CHANGES IN EQUITY

For The Financial Year Ended 31 March 2026

	NOTE	Attributable to Owners of the Company				
				Non-distributable		
		Share Capital RM	Treasury Shares RM	Share Options Reserve RM	Retained Profits RM	Total Equity RM
2026						
Balance at beginning		**91,448,465**	**(13,873,523)**	**2,302,039**	**3,824,371**	**83,701,352**
Total comprehensive income for the financial year		**-**	**-**	**-**	**33,616,526**	**33,616,526**
Transaction with owners:						
Share options reserve	**18**	**-**	**-**	**573,256**	**-**	**573,256**
Balance at end		**91,448,465**	**(13,873,523)**	**2,875,295**	**37,440,897**	**117,891,134**
2025						
Balance at beginning		91,448,465	(13,873,523)	2,302,039	2,299,545	82,176,526
Total comprehensive income for the financial year		-	-	-	1,524,826	1,524,826
Balance at end		91,448,465	(13,873,523)	2,302,039	3,824,371	83,701,352

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

STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 March 2026

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	**24,136,796**	7,266,827	**35,787,320**	1,631,299
Adjustments for:				
Accretion of interest on lease liabilities	**67,204**	921	**-**	-
Deposit forfeited	**(38,840)**	(4,969)	**-**	-
Depreciation of:				
- investment properties	**202,099**	277,518	**202,099**	277,518
- property, plant and equipment	**198,551**	406,767	**110,299**	54,614
- right-of-use assets	**416,180**	33,466	**-**	-
Dividend income	**(7,860)**	(9,350)	**(20,026,396)**	(1,648,750)
ESOS expenses	**573,256**	-	**573,256**	-
Fair value gain on other investment designated at fair value through profit or loss ("FVTPL")	**(14,000)**	(8,150)	**(14,000)**	(8,150)
Gain on disposal of investment properties	**(16,809,135)**	-	**(16,809,135)**	-
Gain on disposal of property, plant and equipment	**(59,200)**	-	**-**	-
Gain on derecognition of right-of-use asset and lease liability	**-**	(1,603)	**-**	-
Interest expenses	**839,588**	1,179,074	**401,070**	183,252
Interest income	**(154,454)**	(103,587)	**(47,991)**	(151,891)
Property, plant and equipment written off	**12,840**	1,072,130	**-**	-
Unwinding discount on retention sum payables	**60,251**	(630,645)	**-**	-
Operating profit before working capital changes	**9,423,276**	9,478,399	**176,522**	337,892
Changes in:				
Inventory properties	**4,212,343**	(293,331)	**-**	-
Receivables	**15,424,911**	6,522,903	**(310,969)**	(42,625)
Contract assets	**11,601,309**	(9,997,096)	**-**	-
Contract cost	**12,301,821**	(7,264,394)	**-**	-
Payables	**(12,713,144)**	13,710,014	**110,609**	(163,120)
Contract liabilities	**2,679,888**	(56,800)	**-**	-
Cash generated from/(used in) operations	**42,930,404**	12,099,695	**(23,838)**	132,147
Income tax paid	**(4,460,298)**	(2,648,293)	**(1,629,023)**	(303,216)
Income tax refunded	**280,495**	-	**31,447**	-
Interest paid	**(715,907)**	(907,414)	**(373,726)**	(183,252)
Net cash from/(used in) operating activities/ Balance carried forward	**38,034,694**	8,543,988	**(1,995,140)**	(354,321)

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

STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 March 2026

	NOTE	GROUP 2026 RM	GROUP 2025 RM	COMPANY 2026 RM	COMPANY 2025 RM
Balance brought forward		**38,034,694**	8,543,988	**(1,995,140)**	(354,321)
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash outflows from acquisition of subsidiaries	(i)	**-**	(22,367,908)	**-**	-
Proceeds from disposal of investment property		**20,273,282**	-	**20,273,282**	-
Proceeds from disposal of property, plant and equipment		**59,200**	-	**-**	-
Dividend received		**7,860**	9,350	**7,860**	1,648,750
Interest received		**154,454**	103,587	**31,961**	3,735
Additions of investment in subsidiaries		**-**	-	**(1,535,670)**	(31,296,718)
Additions of property, plant and equipment		**(314,299)**	(2,299,129)	**(52,067)**	(2,000,000)
Net cash from/(used in) investing activities		**20,180,497**	(24,554,100)	**18,725,366**	(31,644,233)
CASH FLOWS FROM FINANCING ACTIVITIES					
Net change in subsidiaries' balances		**-**	-	**(9,134,658)**	24,429,735
Net changes of fixed deposits pledged with banks		**(11,317,085)**	-	**-**	-
(Repayment)/Drawdown of revolving credit	A	**(12,000,000)**	12,000,000	**(12,000,000)**	12,000,000
Drawdown of term loans	A	**-**	16,630,672	**-**	-
Repayment of term loans	A	**(13,316,281)**	(9,082,658)	**-**	-
Repayment of lease liability	A	**(250,000)**	(36,000)	**-**	-
Net cash (used in)/from financing activities		**(36,883,366)**	19,512,014	**(21,134,658)**	36,429,735
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		**21,331,825**	3,501,902	**(4,404,432)**	4,431,181
CASH AND CASH EQUIVALENTS AT BEGINNING		**8,133,806**	4,631,904	**4,605,639**	174,458
CASH AND CASH EQUIVALENTS AT END		**29,465,631**	8,133,806	**201,207**	4,605,639

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

STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 March 2026

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Represented by:				
Fixed deposits with a licensed bank	**11,523,117**	162,996	**165,922**	162,996
Cash in hand and at banks	**29,259,599**	12,291,177	**35,285**	4,442,643
Bank overdraft	**-**	(4,320,367)	**-**	-
	40,782,716	8,133,806	**201,207**	4,605,639
Less: Fixed deposits pledged to licensed banks/with maturity more than 3 months	**(11,317,085)**	-	**-**	-
	29,465,631	8,133,806	**201,207**	4,605,639
(i) Cash outflows from acquisition of a subsidiary				
Investment properties	**-**	62,003,384	**-**	-
Receivables	**-**	8,235,457	**-**	-
Cash and bank balances	**-**	9,371	**-**	-
Payables	**-**	(13,977,047)	**-**	-
Net tangible assets	**-**	56,271,165	**-**	-
Non-controlling interest	**-**	(33,893,886)	**-**	-
Total purchase consideration	**-**	22,377,279	**-**	-
Less: Cash and bank balances	**-**	(9,371)	**-**	-
Net cash outflows from acquisition	**-**	22,367,908	**-**	-

A. 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	Cash flows RM	Others[1] RM	Balance at end RM
GROUP				
2026				
Borrowings excluding bank overdraft	**25,192,600**	**(25,316,281)**	**123,681**	**-**
Lease liabilities	**-**	**(250,000)**	**1,429,246**	**1,179,246**
Total liabilities arising from financing activities	**25,192,600**	**(25,566,281)**	**1,552,927**	**1,179,246**

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

STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 March 2026

A. Liabilities arising from financing activities (Cont'd)

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

	Balance at beginning RM	Cash flows RM	Others[1] RM	Balance at end RM
GROUP (CONT'D)				
2025				
Borrowings excluding bank overdraft	5,372,926	19,548,014	271,660	25,192,600
Lease liability	52,936	(36,000)	(16,936)	-
Total liabilities arising from financing activities	5,425,862	19,512,014	254,724	25,192,600
COMPANY				
2026				
Amount due to/(from) subsidiaries, net	**15,668,467**	**(3,534,533)**	**(12,627,429)**	**(493,495)**
2025				
Amount due (from)/to subsidiaries, net	(25,176,958)	24,429,735	16,415,690	15,668,467

Note:

[1] The others consists of non-cash item represented by:

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Accretion of interest on lease liability	**67,204**	921	**-**	-
Addition of lease liabilities	**1,362,042**	-	**-**	-
Amortisation of transaction cost	**123,681**	271,660	**-**	-
Derecognition on the lease liability	**-**	(17,857)	**-**	-
Dividend income	**-**	-	**(20,018,536)**	-
Interest expenses/(income)	**-**	-	**11,314**	(148,156)
Increase investment in subsidiaries	**-**	-	**7,379,793**	16,563,846
	1,552,927	254,724	**(12,627,429)**	16,415,690

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

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

1. CORPORATE INFORMATION

General

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 of the Company is located at 51-8-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 George Town, Penang.

The principal place of business of the Company is located at 488A-16-01, Office Tower, Kompleks Midlands Park, Jalan Burma, 10350 George Town, Penang.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 22 July 2026.

Principal Activities

The principal activities of the Company in the course of the financial year remain unchanged and consist of investment holding and property letting.

The principal activities of the subsidiaries are disclosed in Note 7 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, except for other investment that is measured at fair values.

2.3 Functional and Presentation Currency

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

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

31 March 2026

2. BASIS OF PREPARATION (CONT'D)

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

The following are accounting standards/amendments/improvements 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: Disclosure
Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency

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/improvements 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.

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.

3.1 Judgements made in applying accounting policies

There are no significant areas of critical judgement in applying accounting policies that have any significant effect on the amount recognised in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

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

3.2 Key sources of estimation uncertainty

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 are discussed below:

(i) Property development activities

As revenue from ongoing property development activities are recognised over time, the amount of revenue recognised at the reporting date depends on the extent to which the performance obligation has been satisfied. This is done by determining the stage of completion. The stage of completion is determined by the proportion that property development or contract costs incurred for work performed to date bear to the estimated total property development or contract costs.

Significant judgement is required in determining the stage of completion, the extent of the development and contract costs incurred, the estimated total revenue and total costs and the recoverability of the development project and contract cost. In making these judgements, management relies on past experience and, if necessary, the work of specialists.

(ii) Inventory properties

Inventory properties are stated at the lower of cost and net realisable value ("NRV").

NRV in respect of property development costs is assessed with reference to market prices as at the end of the reporting period for similar completed property, less estimated costs to complete the development and the estimated costs necessary to make the sale, taking into account the time value of money, if material.

The carrying amount of the Group's inventory properties as at the end of the reporting period is disclosed in Note 9 to the financial statements.

(iii) Employees' share option

The Group and the Company measure the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

The assumptions and model used for estimating fair value for share-based payment transactions, sensitivity analysis and the carrying amounts are disclosed in Note 37 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

4. PROPERTY, PLANT AND EQUIPMENT

GROUP

	Buildings RM	Office equipment, furniture and fittings RM	Motor vehicle RM	Capital work-in-progress RM	Total RM
2026					
At cost					
Balance at beginning	**1,589,070**	**688,935**	**395,494**	**-**	**2,673,499**
Additions	**52,067**	**38,475**	**-**	**223,757**	**314,299**
Disposal	**-**	**-**	**(154,912)**	**-**	**(154,912)**
Written off	**-**	**(18,342)**	**-**	**-**	**(18,342)**
Balance at end	**1,641,137**	**709,068**	**240,582**	**223,757**	**2,814,544**
Accumulated depreciation					
Balance at beginning	**25,517**	**155,167**	**215,494**	**-**	**396,178**
Current charge	**30,076**	**128,475**	**40,000**	**-**	**198,551**
Disposal	**-**	**-**	**(154,912)**	**-**	**(154,912)**
Written off	**-**	**(5,502)**	**-**	**-**	**(5,502)**
Balance at end	**55,593**	**278,140**	**100,582**	**-**	**434,315**
Carrying amount	**1,585,544**	**430,928**	**140,000**	**223,757**	**2,380,229**
2025					
At cost					
Balance at beginning	1,517,890	364,750	195,494	-	2,078,134
Additions	1,567,500	531,629	200,000	-	2,299,129
Written off	(1,496,320)	(207,444)	-	-	(1,703,764)
Balance at end	1,589,070	688,935	395,494	-	2,673,499
Accumulated depreciation					
Balance at beginning	315,025	110,526	195,494	-	621,045
Current charge	270,385	116,382	20,000	-	406,767
Written off	(559,893)	(71,741)	-	-	(631,634)
Balance at end	25,517	155,167	215,494	-	396,178
Carrying amount	1,563,553	533,768	180,000	-	2,277,321

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

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

COMPANY

	Buildings RM	Office equipment, furniture and fittings RM	Total RM
2026			
At cost			
Balance at beginning	**1,567,500**	**432,500**	**2,000,000**
Addition	**52,067**	**-**	**52,067**
Balance at end	**1,619,567**	**432,500**	**2,052,067**
Accumulated depreciation			
Balance at beginning	**11,364**	**43,250**	**54,614**
Current charge	**23,799**	**86,500**	**110,299**
Balance at end	**35,163**	**129,750**	**164,913**
Carrying amount	**1,584,404**	**302,750**	**1,887,154**
2025			
At cost			
Addition/Balance at end	1,567,500	432,500	2,000,000
Accumulated depreciation			
Current charge/Balance at end	11,364	43,250	54,614
Carrying amount	1,556,136	389,250	1,945,386

Material accounting policy information

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

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:

Buildings	1.45% - 33.33%
Office equipment, furniture and fittings	20% - 33.33%
Motor vehicle	20%

Capital work-in-progress represents assets under construction, and which is not ready for commercial use at the end of the reporting period. Capital work-in-progress is stated at cost and is transferred to the relevant category of assets and depreciated accordingly when the assets are completed and ready for commercial use. Capital work-in-progress is not depreciated until the assets are ready for their intended use.

NOTES TO THE FINANCIAL STATEMENTS

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5. INVESTMENT PROPERTIES

GROUP

	Freehold land RM	Leasehold land RM	Buildings RM	Total RM
2026				
At cost				
Balance at beginning	**62,003,384**	**1,063,509**	**12,987,888**	**76,054,781**
Disposal	**-**	**(992,608)**	**(8,221,565)**	**(9,214,173)**
Reclassified to non-current assets held for sale	**-**	**(70,901)**	**(4,766,323)**	**(4,837,224)**
Balance at end	**62,003,384**	**-**	**-**	**62,003,384**
Accumulated depreciation				
Balance at beginning	**-**	**622,894**	**7,998,306**	**8,621,200**
Current charge	**-**	**10,854**	**191,245**	**202,099**
Disposal	**-**	**(591,037)**	**(5,158,989)**	**(5,750,026)**
Reclassified to non-current assets held for sale	**-**	**(42,711)**	**(3,030,562)**	**(3,073,273)**
Balance at end	**-**	**-**	**-**	**-**
Carrying amount	**62,003,384**	**-**	**-**	**62,003,384**
2025				
At cost				
Balance at beginning	-	1,063,509	12,987,888	14,051,397
Acquisition of subsidiaries	62,003,384	-	-	62,003,384
Balance at end	62,003,384	1,063,509	12,987,888	76,054,781
Accumulated depreciation				
Balance at beginning	-	605,134	7,738,548	8,343,682
Current charge	-	17,760	259,758	277,518
Balance at end	-	622,894	7,998,306	8,621,200
Carrying amount	62,003,384	440,615	4,989,582	67,433,581

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

5. INVESTMENT PROPERTIES (CONT'D)

COMPANY

	Leasehold land RM	Buildings RM	Total RM
2026			
At cost			
Balance at beginning	**1,063,509**	**12,987,888**	**14,051,397**
Disposal	**(992,608)**	**(8,221,565)**	**(9,214,173)**
Reclassified to non-current assets held for sale	**(70,901)**	**(4,766,323)**	**(4,837,224)**
Balance at end	**-**	**-**	**-**
Accumulated depreciation			
Balance at beginning	**622,894**	**7,998,306**	**8,621,200**
Current charge	**10,854**	**191,245**	**202,099**
Disposal	**(591,037)**	**(5,158,989)**	**(5,750,026)**
Reclassified to non-current assets held for sale	**(42,711)**	**(3,030,562)**	**(3,073,273)**
Balance at end	-	-	-
Carrying amount	-	-	-
2025			
At cost			
Balance at beginning/end	1,063,509	12,987,888	14,051,397
Accumulated depreciation			
Balance at beginning	605,134	7,738,548	8,343,682
Current charge	17,760	259,758	277,518
Balance at end	622,894	7,998,306	8,621,200
Carrying amount	440,615	4,989,582	5,430,197

(i) The investment properties of the Group and of the Company have an open market value of approximately **RM67,300,000** (2025: RM91,100,000). The valuations are performed by an independent professional valuer using the market comparison approach. The appraised values were derived from observable prices per square foot for comparable properties in similar locations (i.e., Level 3).

(ii) The leasehold land amounting to **RM Nil** (2025: RM411,241) is pledged to licensed banks as securities for banking facilities granted to the Company.

(iii) During the financial year, the Company has entered into a Sale and Purchase Agreement with Ika Houseware (KS) Sdn. Bhd. to dispose of a parcel of land together with a factory for a total cash consideration of RM3,100,000 as disclosed in Note 15 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

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5. INVESTMENT PROPERTIES (CONT'D)

(iv) **Company as lessor**

The Company has entered into operating leases on its investment properties. These leases have terms of between one to three years.

The following are recognised in profit or loss in respect of investment properties:

	COMPANY	
	2026 RM	2025 RM
Rental income from income generating properties	**100,000**	1,178,440
Direct operating expenses arising from:		
- income-generating investment properties	**(123,344)**	(425,544)
- non-income generating investment properties	**(104,955)**	-

Material accounting policy information

Investment properties are stated at cost less accumulated depreciation and any accumulated impairment losses.

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

Leasehold land and buildings are depreciated on the straight-line method to write off the cost to their residual values over their lease term of 60 years and estimated useful lives at 2% per annum respectively.

6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

Group as a lessee

The Group has lease contracts for office and a piece of land on which a showroom is erected that have lease terms of three years. The lease contract restricts the Group from assigning and subleasing the leased asset.

Right-of-use assets

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

GROUP

	Office RM	Land RM	Total RM
2026			
Addition	**-**	**1,362,042**	**1,362,042**
Depreciation	**-**	**(416,180)**	**(416,180)**
Balance at end	**-**	**945,862**	**945,862**

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6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D)

Right-of-use assets (Cont'd)

Set out below are the carrying amount of right-of-use assets and the movements during the financial year: (Cont'd)

GROUP (CONT'D)

	Office RM	Land RM	Total RM
2025			
Balance at beginning	49,720	-	49,720
Depreciation	(33,466)	-	(33,466)
Derecognition	(16,254)	-	(16,254)
Balance at end	-	-	-

Lease liabilities

Set out below are the carrying amount of lease liabilities and the movements during the financial year:

GROUP

	RM
2026	
Addition	**1,362,042**
Accretion of interest	**67,204**
Payments	**(250,000)**
Balance at end	**1,179,246**
2025	
Balance at beginning	52,936
Accretion of interest	921
Payments	(36,000)
Derecognition	(17,857)
Balance at end	-

	2026 RM	2025 RM
Represented by:		
Non-current	**629,833**	-
Current	**549,413**	-
	1,179,246	-

The maturity analysis of lease liabilities are disclosed in Note 34.4 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D)

The following are the amounts recognised in profit or loss:

	GROUP	
	2026 RM	2025 RM
Depreciation of right-of-use assets	**416,180**	33,466
Accretion of interest on lease liabilities	**67,204**	921
Gain on derecognition of right-of-use asset and lease liabilities	**-**	(1,603)
Total amount recognised in profit or loss	**483,384**	32,784

The total cash outflows for lease during the financial year is **RM250,000** (2025: RM36,000).

Material accounting policy information

Right-of-use assets

The Group applies a single recognition and measurement approach for the lease.

Right-of-use assets are depreciated on a straight-line basis over its lease term of 36 months.

7. INVESTMENT IN SUBSIDIARIES

		COMPANY	
	NOTE	2026 RM	2025 RM
Unquoted shares, at cost			
Balance at beginning		**94,994,494**	47,133,930
Additions		**3,425,670**	47,860,564
Balance at end		**98,420,164**	94,994,494
Loans to subsidiaries	7.3	**10,516,662**	-
Employees' share option scheme granted to employees of subsidiaries		**2,216,986**	1,643,730
		111,153,812	96,638,224

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

7. INVESTMENT IN SUBSIDIARIES (CONT'D)

The 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			
Welcome Properties Sdn. Bhd. ("WPSB")	**100**	100	Property development.
Focal Products Sdn. Bhd. ("FPSB")	**100**	100	Property development.
Medan Tropika Sdn. Bhd. ("MTSB")	**100**	100	Property development.
Ayana Bayu Sdn. Bhd.	**100**	100	Property development.
Lagenda Etika Sdn. Bhd. ("LESB")	**100**	100	Property development.
Pacific Horizon Sdn. Bhd. ("PHSB")	**100**	100	Investment holding.
Pedoman Canggih Sdn. Bhd. ("PCSB")*	**50**	50	Investment holding.
Indirect – held through PCSB			
Paya Trubong Estate Sdn. Berhad (formerly known as Paya Trubong Estate Limited)	**45.88**	45.88	Investment holding.

* Although the Group owns only half of the equity interest and the voting power of PCSB, the directors have determined that the Group controls PCSB. The Group has the control over PCSB by virtue of the ability to manage the corporate matters, financial and operating policies and decisions. Consequently, the Group consolidates its investment in the PCSB.

7.1 Acquisition of subsidiaries

2025

(i) On 28 May 2024, the Company had subscribed to 1 ordinary share in PHSB, representing 100% equity interest in PHSB for total cash consideration of RM1.

On 26 March 2025, the Company has subscribed additional 4,999 ordinary shares issued by PHSB by way of offsetting with the debts owing from PHSB amounting to RM3,671 and by way of cash consideration amounting to RM1,328. There is no changes in the percentage of effective equity interest in PHSB subsequent to the acquisition of ordinary shares.

(ii) On 23 January 2025, the Company has entered into a Share Sale Agreement with Bon Holdings Sdn. Bhd. to acquire 1 ordinary share, representing 50% equity interest of PCSB, for a total purchase consideration of RM22,377,279. The acquisition had been completed during the financial year.

The acquisition in line with the Group's long term business strategies of expanding the Group existing property development activities by leveraging on the strategic location of the land.

NOTES TO THE FINANCIAL STATEMENTS

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7. INVESTMENT IN SUBSIDIARIES (CONT'D)

7.2 Increased in investment in subsidiaries

2026

LESB

In the current financial year, the Company has subscribed additional 3,425,670 ordinary shares issued by LESB by way of offsetting with the debts owing from LESB amounting to RM1,890,000 and by way of cash consideration amounting to RM1,535,670. There are no changes in the percentage of effective equity interest in LESB subsequent to the acquisition of ordinary shares.

2025

FPSB

In the current financial year, the Company has subscribed additional 4,034,890 ordinary shares issued by FPSB by way of offsetting with the debts owing from FPSB amounting to RM3,999,390 and by way of cash consideration amounting to RM35,500. There are no changes in the percentage of effective equity interest in FPSB subsequent to the acquisition of ordinary shares.

WPSB

In the current financial year, the Company has subscribed additional 16,412,157 ordinary shares issued by WPSB by way of offsetting with the debts owing from WPSB amounting to RM15,750,157 and by way of cash consideration amounting to RM662,000. There are no changes in the percentage of effective equity interest in WPSB subsequent to the acquisition of ordinary shares.

MTSB

In the current financial year, the Company has subscribed additional 484,486 ordinary shares issued by MTSB by way of offsetting with the debts owing from MTSB amounting to RM205,878 and by way of cash consideration amounting to RM278,608. There are no changes in the percentage of effective equity interest in MTSB subsequent to the acquisition of ordinary shares.

LESB

In the current financial year, the Company has subscribed additional 4,546,750 ordinary shares issued by LESB by way of offsetting with the debts owing from LESB amounting to RM204,750 and by way of cash consideration amounting to RM4,342,000. There are no changes in the percentage of effective equity interest in LESB subsequent to the acquisition of ordinary shares.

7.3 Loans to subsidiaries

The loans to subsidiaries reclassified from receivables were regarded as net interest in subsidiaries as the Company recognised these amounts as a long-term source of capital to the subsidiaries.

NOTES TO THE FINANCIAL STATEMENTS

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7. INVESTMENT IN SUBSIDIARIES (CONT'D)

7.4 Subsidiaries with material non-controlling interests ("NCI")

The Group's subsidiaries, namely PCSB and its subsidiary ("PCSB Group"), that have material NCI are as follows:

	PCSB GROUP	
	2026 RM	2025 RM
Carrying amount of NCI	**30,772,546**	30,783,728
Loss allocated to NCI	**(10,761)**	(163)

The summary of financial information before intra-group elimination for the Group's subsidiaries that have material NCI is as below:

	PCSB GROUP	
	2026 RM	2025 RM
Non-current assets	**67,300,000**	67,300,000
Current assets	**2,999**	8,244,503
Current liabilities	**(5,757,907)**	(13,977,047)
Net assets	**61,545,092**	61,567,456
Summary of financial performance for the financial year		
Loss for the financial year, representing total comprehensive loss for the financial year	**(22,364)**	(325)
Summary of cash flows for the financial year		
Net cash (used in)/generated from:		
Operating activities	**(6,347)**	3,402
Net change in cash and cash equivalents	**(6,347)**	3,402

Material accounting policy information

Investment in subsidiaries are measured at cost less any impairment losses in the Company's separate financial statements.

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8. DEFERRED TAX LIABILITIES/(ASSETS)

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Balance at beginning	**1,148,221**	1,362,513	**478,748**	411,836
Recognised in profit or loss	**(390,564)**	(20,057)	**(218,008)**	66,147
	757,657	1,342,456	**260,740**	477,983
Under/(Over) provision in prior year	**8,260**	(194,235)	**(40,740)**	765
Balance at end	**765,917**	1,148,221	**220,000**	478,748

The recognised deferred tax liabilities/(assets), after appropriate offsetting, are as follows:

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Deferred tax assets	**-**	(13,000)	**-**	-
Deferred tax liabilities	**765,917**	1,161,221	**220,000**	478,748
	765,917	1,148,221	**220,000**	478,748

The deferred tax liabilities/(assets) at the end of the reporting period are made up of the temporary differences arising from:

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Property, plant and equipment	**15,391**	73,912	**15,391**	66,912
Investment properties	**204,609**	411,836	**204,609**	411,836
Property development costs	**339,917**	682,473	**-**	-
Other deductible temporary differences	**206,000**	(20,000)	**-**	-
	765,917	1,148,221	**220,000**	478,748

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

8. DEFERRED TAX LIABILITIES/(ASSETS) (CONT'D)

The following deferred tax assets (presented at gross) 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.

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Unused tax losses	**951,213**	567,591	**-**	-
Unabsorbed capital allowances	**324,957**	324,957	**324,957**	324,957
Unabsorbed reinvestment allowance	**70,291**	70,291	**70,291**	70,291
	1,346,461	962,839	**395,248**	395,248

The gross amount and future availability of unused tax losses, unabsorbed capital allowances and unabsorbed reinvestment allowance which are available to be carried forward for set-off against future taxable income are estimated as follows:

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Unused tax losses	**951,213**	567,591	**-**	-
Unabsorbed capital allowances	**324,957**	324,957	**324,957**	324,957
Unabsorbed reinvestment allowance	**70,291**	70,291	**70,291**	70,291

Unabsorbed reinvestment allowance at the end of the qualifying reinvestment allowance period of fifteen years can be carried forward for seven consecutive year of assessments ("YA"). However, unabsorbed capital allowances can be carried forward indefinitely.

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

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
YA 2032	**46,743**	46,743	**-**	-
YA 2033	**10,803**	10,803	**-**	-
YA 2034	**22,750**	22,750	**-**	-
YA 2035	**-**	13,752	**-**	-
YA 2036	**466,613**	473,543	**-**	-
YA 2037	**404,304**	-	**-**	-
	951,213	567,591	**-**	-

The unabsorbed reinvestment allowance will be disregarded in YA 2026.

NOTES TO THE FINANCIAL STATEMENTS

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9. INVENTORY PROPERTIES

Property development costs

GROUP

	Freehold land RM	Development costs RM	Total RM
2026			
Balance at beginning	**9,721,740**	**35,701,425**	**45,423,165**
Costs capitalised during the financial year	**-**	**84,842,633**	**84,842,633**
Transfer to contract costs	**(4,938,343)**	**(84,116,633)**	**(89,054,976)**
Balance at end	**4,783,397**	**36,427,425**	**41,210,822**
2025			
Balance at beginning	18,372,485	26,594,650	44,967,135
Costs capitalised during the financial year	-	73,676,932	73,676,932
Transfer to contract costs	(8,650,745)	(64,570,157)	(73,220,902)
Balance at end	9,721,740	35,701,425	45,423,165

The entire freehold land are pledged to licensed banks as securities for banking facilities granted to certain subsidiaries as disclosed in Note 20 to the financial statements.

Material accounting policy information

Inventory properties are stated at the lower of cost and net realisable value.

Property development costs comprise the cost of land, related development costs common to the project and direct building costs less cumulative amounts recognised as expense in the profit or loss.

10. TRADE AND OTHER RECEIVABLES

		GROUP		COMPANY	
	NOTE	2026 RM	2025 RM	2026 RM	2025 RM
Trade receivables					
Third parties	**10.1**	**5,576,752**	5,093,704	**-**	-
Amount due from subsidiaries	**10.2**	**-**	-	**57,420**	-
Retention sum receivables		**-**	249,900	**-**	-
		5,576,752	5,343,604	**57,420**	-

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

10. TRADE AND OTHER RECEIVABLES (CONT'D)

	NOTE	GROUP 2026 RM	GROUP 2025 RM	COMPANY 2026 RM	COMPANY 2025 RM
Other receivables					
Sundry receivables		**373,575**	9,636,212	**19,140**	52,551
Amount due from subsidiaries	**10.2**				
- Interest bearing at **4.55%** (2025: 4.97%) per annum		**-**	-	**495,007**	2,937,138
- Non-interest bearing		**-**	-	**-**	1,890,000
Deposits	**10.3**				
- Refundable		**13,318,856**	16,490,181	**3,260,305**	3,260,105
- Non-refundable		**2,500,000**	2,500,000	**-**	-
Prepayments		**512,622**	3,697,879	**354,090**	67,330
		16,705,053	32,324,272	**4,128,542**	8,207,124
Total trade and other receivables		**22,281,805**	37,667,876	**4,185,962**	8,207,124

10.1 Trade receivables

The trade receivables are non-interest bearing and generally on **30 days** (2025: 30 days) credit terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

10.2 Amount due from subsidiaries

The trade related amount due from subsidiaries are unsecured, non-interest bearing and recognised at its fair values on initial recognition with a credit term of **30 days** (2025: Nil).

The non-trade related amount due from subsidiaries are unsecured and classified based on the expected timing of realisation.

10.3 Deposits

In the prior year, included in the refundable deposits of the Group is an amount of RM13,077,556 paid to Pelana Tenggara Sdn. Bhd. ("PTSB") in which former major shareholder of PTSB is an immediate family member of a substantial shareholder of the Company. The amount is paid to PTSB who acts in the capacity of main-contractor.

Included in the refundable deposits of the Group and of the Company are deposits paid amounting to **RM3,240,000** (2025: RM3,240,000) pursuant to the Sale and Purchase Agreement dated 28 January 2022 entered between the Company and Ramsey Properties Sdn. Bhd. in relation to the acquisition of 6 units of properties for a total consideration of RM8,000,000.

Included in the non-refundable deposit of the Group is deposit paid amounting to **RM2,500,000** (2025: RM2,500,000) pursuant to the Joint Venture Agreement dated 7 November 2022 entered between the Company and Koperasi Kampung Melayu Balik Pulau Berhad to jointly develop seven (7) pieces of land located at Balik Pulau, Pulau Pinang into a multi-phased integrated development.

NOTES TO THE FINANCIAL STATEMENTS

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11. CONTRACT ASSETS/(LIABILITIES)

	GROUP	
	2026 RM	**2025 RM**
Contract assets		
- Property development	**26,276,741**	37,878,050
Contract liabilities		
- Property development	**(2,679,888)**	-
	23,596,853	37,878,050
Balance at beginning	**37,878,050**	27,880,954
Revenue recognised during the financial year	**116,589,585**	81,262,613
Progress billings during the financial year	**(130,870,782)**	(71,265,517)
Balance at end	**23,596,853**	37,878,050

Contract assets primarily relate to the Group's rights to consideration for work completed but not yet billed at the end of the reporting period.

Contract liabilities of the Group represent consideration received for work yet to be completed at the end of the reporting period.

12. CONTRACT COSTS

	GROUP	
	2026 RM	**2025 RM**
Cost to obtain contracts	**3,158,175**	4,896,318
Cost to fulfill contract with customers	**16,342,366**	26,906,044
	19,500,541	31,802,362

Cost to obtain contracts primarily comprises incremental incentives and commissions incurred to obtain contracts and they are recoverable.

During the financial year, the amount of contract cost recognised in profit or loss is **RM102,129,542** (2025: RM69,214,476).

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13. OTHER INVESTMENT

	GROUP AND COMPANY	
	2026 RM	2025 RM
At fair value through profit or loss ("FVTPL"):		
Investment in shares quoted in Malaysia	**197,200**	183,200

Material accounting policy information

Other investment is carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

14. CASH AND BANK BALANCES

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Fixed deposits with licensed banks	**11,523,117**	162,996	**165,922**	162,996
Cash in hand and at banks	**588,756**	4,742,315	**35,285**	4,442,643
Housing Development Accounts ("HDA")	**28,670,843**	7,548,862	**-**	-
	40,782,716	12,454,173	**201,207**	4,605,639

Fixed deposits with licensed banks amounting to **RM11,317,085** (2025: RM Nil) are pledged as securities for banking facilities granted to certain subsidiaries.

The effective interest rates per annum and maturity of the fixed deposits with licensed banks of the Group and Company as at the end of the reporting period is ranged from **1.70% to 2.50%** (2025: 2.30%) per annum and **1 month to 12 months** (2025: 1 month) respectively.

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

15. NON-CURRENT ASSETS HELD FOR SALE

	GROUP AND COMPANY	
	2026 RM	2025 RM
Investment properties	**1,763,951**	-

During the financial year, the Company has entered into a Sale and Purchase Agreement with Ika Houseware (KS) Sdn. Bhd. to dispose of a parcel of land together with a factory for a total cash consideration of RM3,100,000.

NOTES TO THE FINANCIAL STATEMENTS

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16. SHARE CAPITAL

	Number of ordinary shares		Amount	
	2026 Unit	2025 Unit	2026 RM	2025 RM
Issued and fully paid with no par value	**367,543,100**	367,543,100	**91,448,465**	91,448,465

17. TREASURY SHARES

The Company's mandate relating to the share buyback of up to 10% of the existing total paid-up share capital, inclusive of all treasury shares that have been bought back, was approved by the shareholders of the Company at the Extraordinary General Meeting held on 29 July 2010.

Out of the total **367,543,100** (2025: 367,543,100) issued and fully paid ordinary shares as at the end of the reporting period, **8,784,500** (2025: 8,784,500) are held as treasury shares by the Company. As at the end of the reporting period, the number of outstanding ordinary shares in issue and fully paid is therefore **358,758,600** (2025: 358,758,600) ordinary shares.

Treasury shares have no rights to voting, dividends and participation in other distribution.

18. SHARE OPTIONS RESERVE

Share options reserve represents the equity-settled share options granted to the employees. This reserve is made up of the cumulative value of services received from the employees recorded on the grant date of share options, and is reduced by the exercise or lapse of share options.

19. RETAINED PROFITS

The franking of dividends is under the single tier system and therefore, there are no restrictions to distribute dividends subject to the availability of retained profits.

20. BORROWINGS

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Non-current liabilities				
Secured:				
Term loans				
Total amount repayable	-	13,192,600	-	-
Amount due within one year included under current liabilities	-	(8,447,781)	-	-
	-	4,744,819	-	-

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20. BORROWINGS (CONT'D)

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Current liabilities				
Secured:				
Bank overdraft	-	4,320,367	-	-
Revolving credit	-	12,000,000	-	12,000,000
Term loans	-	8,447,781	-	-
	-	24,768,148	-	12,000,000
Total borrowings	-	29,512,967	-	12,000,000

The borrowings were secured by way of:

(i) Legal charges over the freehold land of certain subsidiaries as disclosed in Note 9 to the financial statements; and
(ii) Corporate guarantee of certain subsidiaries.

A summary of the effective interest rates per annum and the maturities of the borrowings is as follows:

	Effective interest rates per annum %	Total RM	Within one year RM	More than one year and less than two years RM	More than two years and less than five years RM
GROUP					
2025					
Bank overdraft	7.20	4,320,367	4,320,367	-	-
Revolving credit	5.25	12,000,000	12,000,000	-	-
Term loans	5.68 to 5.69	13,192,600	8,447,781	4,632,186	112,633
COMPANY					
2025					
Revolving credit	5.25	12,000,000	12,000,000	-	-

NOTES TO THE FINANCIAL STATEMENTS

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21. TRADE AND OTHER PAYABLES

	NOTE	GROUP 2026 RM	GROUP 2025 RM	COMPANY 2026 RM	COMPANY 2025 RM
Trade payables					
Third parties	**21.1**	**922,023**	1,923,633	**-**	-
Retention sum payables		**9,059,367**	7,118,152	**-**	-
		9,981,390	9,041,785	**-**	-
Other payables					
Sundry payables	**21.2**	**12,771,657**	23,064,282	**125,545**	65,533
Accruals		**15,524,449**	18,115,691	**264,397**	197,000
Amount due to subsidiaries	**21.3**	**-**	-	**1,512**	20,495,605
Deposits received		**649,439**	1,358,070	**310,000**	326,800
		28,945,545	42,538,043	**701,454**	21,084,938
Total trade and other payables		**38,926,935**	51,579,828	**701,454**	21,084,938

21.1 Trade payables

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

21.2 Sundry payables

Included in the sundry payables of the Group is:

- An amount of **RM Nil** (2025: RM83,826) due to a corporate shareholder of the Company. The amount is unsecured, non-interest bearing and repayable on demand.
- An amount of **RM5,743,529** (2025: RM Nil) due to a corporate shareholder of the subsidiary. The amount is unsecured, non-interest bearing and repayable on demand.
- An amount of **RM Nil** (2025: RM13,895,642) owing to PTSB in which former major shareholder of PTSB is an immediate family member of a substantial shareholder of the Company. The amount is paid to PTSB who acts in the capacity of main-contractor.
- An amount of **RM Nil** (2025: RM7,763) owing to companies in which former major shareholder of the companies is an immediate family member of a substantial shareholder of the Company.
- An amount of **RM Nil** (2025: RM34,642) owing to companies in which a former major shareholder is a substantial shareholder of the Company.

21.3 Amount due to subsidiaries

The amount due to subsidiaries are unsecured, non-interest bearing and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS

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22. REVENUE

22.1 Disaggregated revenue information

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Types of goods or services				
Property development revenue	**116,589,585**	81,262,613	**-**	-
Sale of completed development units	**-**	161,000	**-**	-
Total revenue from contracts with customers	**116,589,585**	81,423,613	**-**	-
Rental income, representing total other revenue	**100,000**	1,178,440	**176,560**	1,178,440
Total revenue	**116,689,585**	82,602,053	**176,560**	1,178,440
Timing of revenue recognition				
At a point in time	**-**	161,000	**-**	-
Over time	**116,589,585**	81,262,613	**-**	-
Total revenue from contracts with customers	**116,589,585**	81,423,613	**-**	-

Geographical markets

The Group's revenue is derived from Malaysia only.

22.2 Contract balances

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Trade receivables (Note 10)	**5,576,752**	5,343,604	**57,420**	-
Contract assets (Note 11)	**26,276,741**	37,878,050	**-**	-
Contract liabilities (Note 11)	**(2,679,888)**	-	**-**	-

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

22. REVENUE (CONT'D)

22.3 Performance obligations

The performance obligations of the respective revenue are as follows:

(i) Property development revenue

The revenue from property development is measured at the fixed transaction price agreed under the sale and purchase agreement.

Revenue from property development is recognised as and when the control of the asset is transferred to the customer and it is probable that the Group will collect the consideration to which it will be entitled in exchange for the asset that will be transferred to the customer. Depending on the terms of the contract and the laws that apply to the contract, control of the asset may transfer over time or at a point in time. Control of the asset is transferred over time if the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

(ii) 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.

(iii) Rental income

Rental income is recognised on a straight-line basis over the lease terms.

Unsatisfied performance obligations

The transaction price allocated to the remaining performance obligations of the Group (unsatisfied or partially satisfied) under property development revenue to be fulfilled is as follows:

	GROUP	
	2026 RM	2025 RM
Within one year	**140,729,335**	169,014,608
More than one year and less than five years	**1,025,733**	137,655,357
	141,755,068	306,669,965

23. COST OF SALES

	GROUP	
	2026 RM	2025 RM
Property development costs	**99,618,653**	67,209,892
Cost of completed development units	**-**	223,458
Post completion costs	**28,508**	5,245
Sales incentives and commissions	**2,510,889**	2,004,584
	102,158,050	69,443,179

NOTES TO THE FINANCIAL STATEMENTS

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24. OTHER INCOME

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Deposit forfeited	**38,840**	4,969	**-**	-
Dividend income from other investment	**7,860**	9,350	**7,860**	9,350
Dividend income from a subsidiary	**-**	-	**20,018,536**	1,639,400
Fair value gain on other investment designated at FVTPL	**14,000**	8,150	**14,000**	8,150
Gain on disposal of investment properties	**16,809,135**	-	**16,809,135**	-
Gain on disposal of property, plant and equipment	**59,200**	-	**-**	-
Gain on derecognition of right-of-use asset and lease liability	**-**	1,603	**-**	-
Sundry income	**101,594**	21,074	**-**	2,617
Unwinding discount on retention sum payables	**-**	630,645	**-**	-
	17,030,629	675,791	**36,849,531**	1,659,517

25. FINANCE COSTS

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Accretion of interest on lease liability	**67,204**	921	**-**	-
Commitment fee	**4,208**	57,146	**-**	-
Interest expenses on:				
- amount due to a subsidiary	**-**	-	**27,344**	-
- bank overdraft	**184,642**	238,621	**-**	-
- bridging loan	**29,023**	75,739	**-**	-
- revolving credit	**373,726**	183,252	**373,726**	183,252
- term loans	**124,308**	352,656	**-**	-
- transaction costs	**123,681**	271,660	**-**	-
	906,792	1,179,995	**401,070**	183,252

NOTES TO THE FINANCIAL STATEMENTS

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26. FINANCE INCOME

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Interest income on:				
- current accounts	**106,716**	101,418	**15,418**	1,566
- fixed deposits with licensed banks	**47,738**	2,169	**16,543**	2,169
- amount due from subsidiaries	**-**	-	**16,030**	148,156
	154,454	103,587	**47,991**	151,891

27. 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	**140,000**	131,500	**46,000**	42,000
- Under provision in prior year	**-**	6,000	**-**	-
- Other auditor	**1,500**	1,500	**-**	-
- Assurance related and non-audit services				
- Grant Thornton Malaysia PLT				
- Current year	**16,000**	13,000	**8,000**	5,000
- Under provision in prior year	**-**	2,000	**-**	-
- Affiliate of Grant Thornton Malaysia PLT	**21,900**	22,000	**5,000**	5,000
- Other auditor	**-**	500	**-**	-
Depreciation of:				
- investment properties	**202,099**	277,518	**202,099**	277,518
- property, plant and equipment	**198,551**	406,767	**110,299**	54,614
- right-of-use assets	**416,180**	33,466	**-**	-
Directors' fees	**234,000**	198,000	**180,000**	150,000
Employee benefits expense (Note 28)	**2,327,561**	1,624,446	**16,000**	-
Property, plant and equipment written off	**12,840**	1,072,130	**-**	-
Unwinding discount on retention sum payables	**60,251**	-	**-**	-

NOTES TO THE FINANCIAL STATEMENTS

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28. EMPLOYEE BENEFITS EXPENSE

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Salaries, bonus, allowances, wages and angpow	**1,547,403**	1,449,742	**16,000**	-
Defined contribution plan ("EPF")	**194,802**	164,403	**-**	-
Social security contribution ("SOCSO")	**11,042**	9,412	**-**	-
Employment insurance scheme ("EIS")	**1,058**	889	**-**	-
Employees' share option scheme ("ESOS") expenses	**573,256**	-	**-**	-
	2,327,561	1,624,446	**16,000**	-

The aggregate amount of remuneration received and receivable by the directors of the Company and the subsidiaries are as follows:

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Executive directors of the Company:				
- Salaries, bonus and allowances	**448,700**	398,958	**3,200**	-
- EPF	**63,855**	47,880	**-**	-
- SOCSO	**893**	805	**-**	-
- ESOS	**69,709**	-	**-**	-
	583,157	447,643	**3,200**	-
Non-executive directors of the Company:				
- Salaries, bonus and allowances	**12,800**	-	**12,800**	-
Executive directors of the subsidiaries:				
- Salaries, bonus and allowances	**300,000**	325,000	**-**	-
- EPF	**41,250**	39,000	**-**	-
- SOCSO	**893**	805	**-**	-
- ESOS	**262,800**	-	**-**	-
	604,943	364,805	**-**	-
Total directors' remuneration	**1,200,900**	812,448	**16,000**	-

NOTES TO THE FINANCIAL STATEMENTS

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29. TAXATION

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Malaysian income tax:				
Based on results for the financial year				
- Current tax	**(3,756,000)**	(2,270,400)	**(1,260,000)**	(36,000)
- Deferred tax relating to the origination and reversal of temporary differences	**390,564**	20,057	**218,008**	(66,147)
- Real property gain tax	**(1,102,461)**	-	**(1,102,461)**	-
	(4,467,897)	(2,250,343)	**(2,144,453)**	(102,147)
(Under)/Over provision in prior years				
- Current tax	**(139,691)**	(82,938)	**(67,081)**	(3,561)
- Deferred tax	**(8,260)**	194,235	**40,740**	(765)
	(147,951)	111,297	**(26,341)**	(4,326)
	(4,615,848)	(2,139,046)	**(2,170,794)**	(106,473)

The reconciliation of taxation of the Group and of the Company is as follows:

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Profit before tax	**24,136,796**	7,266,827	**35,787,320**	1,631,299
Income tax at Malaysian statutory tax rate of 24%	**(5,792,831)**	(1,744,038)	**(8,588,957)**	(391,512)
Income not subject to tax	**3,290,638**	155,940	**8,095,087**	397,656
Expenses not deductible for tax purposes	**(1,039,254)**	(797,778)	**(548,122)**	(108,291)
Real property gains tax on disposal of investment properties	**(1,102,461)**	-	**(1,102,461)**	-
Deferred tax assets not recognised	**176,011**	135,533	**-**	-
	(4,467,897)	(2,250,343)	**(2,144,453)**	(102,147)
(Under)/Over provision in prior years	**(147,951)**	111,297	**(26,341)**	(4,326)
	(4,615,848)	(2,139,046)	**(2,170,794)**	(106,473)

NOTES TO THE FINANCIAL STATEMENTS

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30. EARNINGS PER SHARE

30.1 Basic earnings per ordinary share

Basic earnings per share of the Group is calculated by dividing the profit attributable to owners of the Company for the financial year by the weighted average number of ordinary shares in issue during the financial year excluding the treasury shares as follows:

	GROUP	
	2026	**2025**
Profit attributable to owners of the Company (RM)	**19,531,709**	5,127,944
Weighted average number of ordinary shares in issue	**358,758,600**	358,758,600
Basic earnings per share (sen)	**5.44**	1.43

30.2 Diluted earnings per ordinary share

Diluted earnings per share of the Group is calculated by dividing the profit attributable to owners of the Company for the financial year by the weighted average number of ordinary shares in issue during the financial year after adjusting for the dilutive effects of all potential ordinary shares as follows:

	GROUP	
	2026	**2025**
Profit attributable to owners of the Company (RM)	**19,531,709**	5,127,944
Weighted average number of ordinary shares in issue	**358,758,600**	358,758,600
Adjustment for conversion of ESOS	**33,997**	-
	358,792,597	358,758,600
Diluted earnings per share (sen)	**5.44**	1.43

31. SEGMENTAL INFORMATION

Operating segment is presented in respect of the Group's business segments. The business segments are based on the Group's management and internal reporting structure. Inter-segment pricing is determined based on negotiated terms.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Business Segments

The Group comprises the following main business segments:

(i) Property development — Housing and property development activities.

(ii) Investment holding — Investment holding activities.

Segment assets exclude tax assets and unallocated assets.

Segment liabilities exclude tax liabilities and unallocated liabilities.

NOTES TO THE FINANCIAL STATEMENTS

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31. SEGMENTAL INFORMATION (CONT'D)

By business segments

	Property development RM	Investment holding RM	Elimination RM	Note	Total RM
2026					
Revenue	116,589,585	100,000	-		116,689,585
Results					
Segment results	8,767,271	16,121,863	-		24,889,134
Finance costs					(906,792)
Finance income					154,454
Profit before tax					24,136,796
Taxation					(4,615,848)
Profit for the financial year					19,520,948
Assets					
Segment assets	209,660,203	7,683,048	-		217,343,251
Tax recoverable					228,730
Total assets					217,571,981
Liabilities					
Segment liabilities	42,086,127	699,942	-		42,786,069
Deferred tax liabilities					765,917
Tax payable					1,411,866
Total liabilities					44,963,852
Other segment information					
Additions to non-current assets	262,232	52,067	-	A	314,299
Depreciation	504,432	312,398	-		816,830
Non-cash expenses/(income) other than depreciation	42,255	(16,823,135)	-	B	(16,780,880)

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31. SEGMENTAL INFORMATION (CONT'D)

By business segments (Cont'd)

	Property development RM	Investment holding RM	Elimination RM	Note	Total RM
2025					
Revenue	81,423,613	1,178,440	-		82,602,053
Results					
Segment results	8,319,977	23,258	-		8,343,235
Finance costs					(1,179,995)
Finance income					103,587
Profit before tax					7,266,827
Taxation					(2,139,046)
Profit for the financial year					5,127,781
Assets					
Segment assets	219,588,319	15,544,409	-		235,132,728
Tax recoverable					653,717
Total assets					235,786,445
Liabilities					
Segment liabilities	68,503,462	12,589,333	-		81,092,795
Deferred tax liabilities					1,161,221
Tax payable					1,018,504
Total liabilities					83,272,520
Other segment information					
Additions to non-current assets	299,129	2,000,000	-	A	2,299,129
Depreciation	385,619	332,132	-		717,751
Non-cash expenses/(income) other than depreciation	435,834	(8,150)	-	B	427,684

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31. SEGMENTAL INFORMATION (CONT'D)

A. Additions to non-current assets consist of total costs incurred to acquire property, plant and equipment.

B. Other non-cash items consist of the following:

	GROUP	
	2026 RM	2025 RM
Accretion of interest on lease liability	**67,204**	921
Deposit forfeited	**(38,840)**	(4,969)
Fair value gain on other investment designated at FVTPL	**(14,000)**	(8,150)
Gain on derecognition of right-of-use asset and lease liability	**-**	(1,603)
Gain on disposal of investment properties	**(16,809,135)**	-
Gain on disposal of property, plant and equipment	**(59,200)**	-
Property, plant and equipment written off	**12,840**	1,072,130
Unwinding discount on retention sum payables	**60,251**	(630,645)
	(16,780,880)	427,684

By geographical segments

No information on geographical segment is presented as the Group's business is operated solely in Malaysia.

32. CAPITAL COMMITMENTS

	GROUP AND COMPANY	
	2026 RM	2025 RM
Contracted but not provided for:		
- Shoplots	**4,760,000**	4,760,000

33. RELATED PARTY DISCLOSURES

(i) Identity of related parties

The Group has related party relationship with its subsidiaries, key management personnel and the following parties:

Related parties	Relationship
Nada Wangi Sdn. Bhd. ("NWSB")	A corporate shareholder of the Company.
PTSB	Former major shareholder of PTSB is an immediate family member of a substantial shareholder of the Company.

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33. RELATED PARTY DISCLOSURES (CONT'D)

(ii) Related party transactions

Related party transactions have been entered into at terms agreed between the parties during the financial year.

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Gross dividend income from subsidiaries	**-**	-	**20,018,536**	1,639,400
Net advance (to)/from subsidiaries	**-**	-	**(2,270,985)**	23,933,405
Interest (paid to)/received from subsidiaries	**-**	-	**(11,314)**	148,156
Progress claims received from PTSB	**-**	38,886,989	**-**	-
Deposit paid to PTSB who is acting in the capacity of main-contractor	**-**	2,548,721	**-**	-
Rental payable to NWSB	**-**	36,000	**-**	-
Purchase property, plant and equipment from a director	**-**	(200,000)	**-**	-

(iii) Compensation of key management personnel

Key management personnel are defined as those persons including directors having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly.

The Group and the Company have no other members of key management personnel apart from the directors which compensation is as follows:

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Fees	**234,000**	198,000	**180,000**	150,000
Salaries, bonus and allowances	**761,500**	723,958	**16,000**	-
EPF	**105,105**	86,880	**-**	-
SOCSO	**1,786**	1,610	**-**	-
ESOS expenses	**332,509**	-	**-**	-
	1,434,900	1,010,448	**196,000**	150,000

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

34. FINANCIAL INSTRUMENTS

34.1 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 (excluding non-refundable deposit and prepayments)	**19,269,183**	**19,269,183**	**-**
Other investment	**197,200**	**-**	**197,200**
Cash and bank balances	**40,782,716**	**40,782,716**	**-**
	60,249,099	**60,051,899**	**197,200**
Financial liability			
Trade and other payables	**38,926,935**	**38,926,935**	**-**
2025			
Financial assets			
Trade and other receivables (excluding non-refundable deposit and prepayments)	31,469,997	31,469,997	-
Other investment	183,200	-	183,200
Cash and bank balances	12,454,173	12,454,173	-
	44,107,370	43,924,170	183,200
Financial liabilities			
Trade and other payables	51,579,828	51,579,828	-
Borrowings	29,512,967	29,512,967	-
	81,092,795	81,092,795	-

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

34. FINANCIAL INSTRUMENTS (CONT'D)

34.1 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			
Trade and other receivables (excluding prepayments)	**3,831,872**	**3,831,872**	**-**
Other investment	**197,200**	**-**	**197,200**
Cash and bank balances	**201,207**	**201,207**	**-**
	4,230,279	**4,033,079**	**197,200**
Financial liability			
Trade and other payables	**701,454**	**701,454**	**-**
2025			
Financial assets			
Trade and other receivables (excluding prepayments)	8,139,794	8,139,794	-
Other investment	183,200	-	183,200
Cash and bank balances	4,605,639	4,605,639	-
	12,928,633	12,745,433	183,200
Financial liabilities			
Trade and other payables	21,084,938	21,084,938	-
Borrowings	12,000,000	12,000,000	-
	33,084,938	33,084,938	-

34.2 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 price 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

31 March 2026

34. FINANCIAL INSTRUMENTS (CONT'D)

34.3 Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group and 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 advances to subsidiaries and financial guarantees provided to financial institutions in respect of credit facilities granted to certain subsidiaries.

34.3.1 Trade receivables

The Group and the Company do not have any significant exposure to any individual customer. The maximum exposure to credit risk of trade receivables is represented by the carrying amount as disclosed in Note 10 to the financial statements.

Credit risk of the trade receivables 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 ageing analysis of trade receivables of the Group as at the end of the reporting period is as follows:

	GROUP	
	2026 RM	2025 RM
Not past due	**3,792,850**	3,402,751
1 to 60 days past due	**655,150**	1,641,490
61 to 120 days past due	**1,128,752**	299,363
	1,783,902	1,940,853
Total	**5,576,752**	5,343,604

Trade receivables that are neither past due nor impaired are substantially property purchasers.

The Group has trade receivables amounting to **RM1,783,902** (2025: RM1,940,853) that are past due but not impaired at the end of the reporting period as the management is of the view that these debts will be collected in due course.

34.3.2 Intercompany balances

The Company provides advances to its subsidiaries and monitors their results regularly.

The maximum exposure to credit risk is represented by the carrying amount as disclosed in Note 10 to the financial statements.

As at the end of the reporting period, there was no indication that the advances to the subsidiaries are not recoverable. The Company does not specifically monitor the ageing of these advances.

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

34. FINANCIAL INSTRUMENTS (CONT'D)

34.3 Credit risk (Cont'd)

34.3.3 Financial guarantees

The Company has issued financial guarantees to financial institutions for banking facilities granted to certain subsidiaries.

	COMPANY	
	2026 RM	2025 RM
Corporate guarantees issued to financial institutions for banking facilities granted to certain subsidiaries		
- Limit	**66,286,000**	108,000,000
- Maximum exposure	**10,743,142**	36,289,528

The Company monitors on an ongoing basis the results of the subsidiaries and repayments made by the subsidiaries. As at the end of the reporting period, there was no indication that the subsidiaries would default on repayment. The directors considered that the fair value of the financial guarantee contracts on initial recognition is insignificant.

34.4 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 levels of cash and cash equivalents to meet their working capital requirements.

The table below summarises the maturity profile of the Group's and the Company'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 one year RM	More than one year and less than five years RM
GROUP				
2026				
Non-derivative financial liabilities				
Lease liabilities	**1,179,246**	**1,250,000**	**600,000**	**650,000**
Trade and other payables	**38,926,935**	**40,111,538**	**30,141,621**	**9,969,917**
Total undiscounted financial liabilities	**40,106,181**	**41,361,538**	**30,741,621**	**10,619,917**

NOTES TO THE FINANCIAL STATEMENTS

31 March 2025

34. FINANCIAL INSTRUMENTS (CONT'D)

34.4 Liquidity risk (Cont'd)

The table below summarises the maturity profile of the Group's and the Company's financial liabilities as at the end of the reporting period based on the undiscounted contractual payments: (Cont'd)

	Carrying amount RM	Contractual cash flows RM	Within one year RM	More than one year and less than five years RM
GROUP (CONT'D)				
2025				
Non-derivative financial liabilities				
Borrowings	29,512,967	30,399,585	25,479,243	4,920,342
Trade and other payables	51,579,828	52,917,445	44,554,438	8,363,007
Total undiscounted financial liabilities	81,092,795	83,317,030	70,033,681	13,283,349
COMPANY				
2026				
Non-derivative financial liabilities				
Trade and other payables	**701,454**	**701,454**	**701,454**	**-**
* Financial guarantees	**-**	**10,743,142**	**10,743,142**	**-**
Total undiscounted financial liabilities	**701,454**	**11,444,596**	**11,444,596**	**-**
2025				
Non-derivative financial liabilities				
Borrowings	12,000,000	12,000,000	12,000,000	-
Trade and other payables	21,084,938	21,084,938	21,084,938	-
* Financial guarantees	-	36,289,528	36,289,528	-
Total undiscounted financial liabilities	33,084,938	69,374,466	69,374,466	-

* This has been included for illustration purpose only as the related financial guarantees have not crystallised as at the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

34. FINANCIAL INSTRUMENTS (CONT'D)

34.5 Interest rate risk

The Group's and the Company's fixed rate instruments are exposed to a risk of change in its fair value due to changes in interest rates. The Group's and the Company's floating rate instruments are exposed to a risk of change in cash flows due to changes in interest rates.

The interest rate profile of the Group's and of the Company's interest-bearing financial instruments based on their carrying amounts as at the end of the reporting period are as follows:

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Fixed rate instruments				
Financial asset	**11,523,117**	162,996	**165,922**	162,996
Financial liability	**-**	12,000,000	**-**	12,000,000
Floating rate instruments				
Financial asset	**-**	-	**495,007**	2,937,138
Financial liability	**-**	17,512,967	**-**	-

Sensitivity analysis for fixed rate instruments

The Group and the Company do not account for any fixed rate financial assets and liabilities at FVTPL, 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.

Sensitivity analysis for variable rate instruments

An increase of 25 basis point at the end of the reporting period would have impacted the Group's profit before tax and equity by the amount shown below, and a decrease would have an equal but opposite effect. However, an increase of 25 basis point at the end of the reporting period would have an insignificant impact to the Company's profit before tax and equity. These changes are considered to be reasonably possible based on observation of current market conditions. This analysis assumes that all other variables remain constant.

	GROUP	
	2026 RM	2025 RM
Decrease in profit before tax	**-**	(43,782)
Decrease in equity	**-**	(33,274)

34.6 Equity price risk

Market price risk is the risk that the fair value or future cash flows of the Group's and the Company's financial assets designated at FVTPL will fluctuate because of changes in market prices. Equity price risk arises from the Group's and the Company's other investment which are the equity securities quoted in Malaysia.

Management of the Group monitors the equity investments on a portfolio basis. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the Board of Directors of the Company.

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

34. FINANCIAL INSTRUMENTS (CONT'D)

34.6 Equity price risk (Cont'd)

Sensitivity analysis for equity price risk

As at the end of the reporting period, if the share prices of the quoted equity securities had been 5% higher/lower, with all other variables held constant, would have an insignificant impact to the Group's and the Company's profit before tax and equity.

35. FAIR VALUE MEASUREMENT

The carrying amounts of the Group's and of the Company's financial assets (other than other investment) and financial liabilities as at the end of the reporting period approximate their fair values due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period.

35.1 Financial assets that are measured at fair value on a recurring basis

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 AND COMPANY					
2026					
Financial asset					
Other investment	**197,200**	**-**	**-**	**197,200**	**197,200**
2025					
Financial asset					
Other investment	183,200	-	-	183,200	183,200

Level 1 fair value

Level 1 fair value of the other investment is derived by reference to their quoted market prices in active markets at the end of 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, 2 and 3 during the financial year.

35.2 Non-financial assets that are not carried at fair value but fair value is disclosed

The directors determine the recurring fair values of the Group's and of the Company's investment properties based on the followings:

(i) With reference to valuation reports by an external independent professional valuer using the market comparison method, being comparison of current price in an active market for similar properties in the same location and condition and where necessary, adjusting for location, accessibility, visibility, time, size, present market trends and other differences; and

(ii) Current market values with reference to the selling prices of similar properties.

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31 March 2026

35. FAIR VALUE MEASUREMENT (CONT'D)

35.2 Non-financial assets that are not carried at fair value but fair value is disclosed (Cont'd)

Details of the Group's and of 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					
- Leasehold land	**-**	**-**	**67,300,000**	**67,300,000**	**62,003,384**
2025					
Investment properties					
- Leasehold land	-	-	77,570,000	77,570,000	62,443,999
- Buildings	-	-	13,530,000	13,530,000	4,989,582
COMPANY					
2025					
Investment properties					
- Leasehold land	-	-	10,270,000	10,270,000	440,615
- Buildings	-	-	13,530,000	13,530,000	4,989,582

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. Selling price of comparable properties in close proximity are adjusted for differences in key attributes such as property size. The most significant input into this valuation approach is price per square foot of comparable properties.

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, 2 and 3 during the financial year.

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

36. 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 considers its total equity and total borrowings to be the key components of its capital structure and monitors capital using a debt-to-equity ratio, which is calculated as total borrowings divided by total equity as follows:

	GROUP	
	2026 RM	2025 RM
Total borrowings	-	29,512,967
Less: Cash and bank balances	**(40,782,716)**	(12,454,173)
Net (cash)/debt	**(40,782,716)**	17,058,794
Total equity	**172,608,129**	152,513,925
Gearing ratio	**N/A**[(i)]	0.11

[(i)] *N/A – Not applicable*

37. EMPLOYEES' SHARE OPTION SCHEME

The ESOS is governed by the ESOS By-Laws and was approved by shareholders on 10 November 2021. The ESOS will be in force for a period of five years until 23 November 2026 and may be extended for a further period of up to five years, but will not in aggregate exceed 10 years from the implementation date of the ESOS.

On 30 March 2026, the Company has granted additional options to its eligible director and employees to subscribe for new ordinary shares in the Company under the ESOS from 30 March 2026 to 23 November 2026.

The main features of the ESOS are as follows:

(i) Eligible persons are full-time employees of the Group (including directors and employees under contract for a fixed duration of not less than one (1) year) who is at the age of eighteen (18) or above on the date offer and is not bankrupt or in bankruptcy proceedings. Any other eligibility criteria may be determined by the ESOS Committee at its sole discretion from time to time.

(ii) The maximum number of new shares of the Company, which may be available under the ESOS, shall not exceed in aggregate 15% of the total issued and paid-up share capital of the Company at any point in time during the duration of the ESOS and includes any extension thereof.

(iii) The option price shall be determined by the board of directors upon recommendation of ESOS Committee based on the 5-day volume weighted average market price of the Company's share immediately preceding the offer date of the option with a discount of not more than 10%.

(iv) An offer shall be accepted by an eligible person within the offer period by written notice to the Company accompanied by a payment to the Company of a nominal non-refundable consideration of RM1 only for the acceptance of the offer. If an offer is not accepted within the offer period or in the event of death or cessation of employment of the eligible person, the offer shall automatically lapse upon the expiry of the offer period. The ESOS options comprised in such offer may, at the discretion of the ESOS Committee, be re-offered to other eligible person.

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

37. EMPLOYEES' SHARE OPTION SCHEME (CONT'D)

The main features of the ESOS are as follows: (Cont'd)

(v) The ESOS options shall not carry any right to vote at any general meeting of the Company. A grantee shall not be entitled to any dividends, rights and/or other distributions on his/her unexercised ESOS options.

(vi) The new shares to be allotted upon any exercise of the ESOS options will upon allotment and issuance, rank *pari passu* in all respects with the existing shares of the Company.

(vii) The number of ESOS options and the option price may be adjusted as a result of any alteration in the capital structure of the Company by way of a rights issue, bonus issue or other capitalisation issue, consolidation or subdivision of shares or reduction of capital, if any, made by the Company while an option remains unexercised.

(viii) The ESOS may be terminated by the ESOS Committee at any time before the date of expiry.

Movement of share options during the financial year

The following table illustrates the number and exercise price of, and movements in the share options during the financial year:

		Number of share options			
Grant date	Exercise price RM	Balance at beginning	Granted	Exercised	Balance at end
2026					
27 April 2022	**0.2368**	**24,932,200**	**-**	**-**	**24,932,200**
30 March 2026	**0.09**	**-**	**24,709,300**	**-**	**24,709,300**
2025					
27 April 2022	0.2368	24,932,200	-	-	24,932,200

Fair value of share options granted

The fair value of the share options granted is estimated at the grant date using Black-Scholes and Trinomial model, taking into account the terms and conditions upon which the share options were granted.

The assumptions used to derive the fair value of the share options is as follows:

Grant date	27.4.2022	30.3.2026
Fair value of share options at grant date (RM)	0.0923	0.0232
Volume weighted average share price (RM)	0.2350	0.10
Exercise price (RM)	0.2368	0.09
Expected volatility (%)	40.47	54.57
Expected life of share option (years)	5.00	0.65
Risk free interest rate (% per annum)	3.91	2.99

The expected life of the share options is based on the historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the share option is indicative of future trends, which may not necessarily be the actual outcome.

NOTES TO THE FINANCIAL STATEMENTS

31 March 2026

38. SIGNIFICANT EVENT AFTER THE REPORTING PERIOD

On 9 January 2026, the Company has entered into a Sale and Purchase Agreement with Ika Houseware (KS) Sdn. Bhd. to dispose of a property located at No. 306, Taman Derdap, 08200 Sik, Kedah Darul Aman for a total cash consideration of RM3,100,000. The transaction has been completed as at the date of this report.

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	Group 2025 RM
Revenue		**116,589,585**	81,423,613
Finance income		**154,454**	103,587
Other income		**17,022,769**	666,441
Dividend income		**7,860**	9,350
Total		**133,774,668**	82,202,991
Total Assets		**217,571,981**	235,786,445

(B) Business Activities

Shariah Non-Compliant Activities	Remarks	Group 2026 RM	Group 2025 RM
Dividend income received from conventional shares and instruments		**7,860**	9,350
Interest income		**130,167**	101,315
Total		**138,027**	110,665

(C) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments	Remarks	Group 2026 RM	Group 2025 RM
Cash in hand		**19,899**	28,796
Cash at bank (exclude cash in hand)		**209,677**	3,423,564
Deposits with licensed bank		**165,922**	162,996
Total		**395,498**	3,615,356

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

(i) Cash Component (Cont'd)

Conventional Account/Instruments	Remarks	Group 2026 RM	Group 2025 RM
Cash at bank (exclude cash in hand)		**359,180**	1,289,955
Deposits with licensed bank		**11,357,195**	-
Cash held under Conventional Housing Development Accounts		**28,670,843**	7,548,862
Total		**40,387,218**	8,838,817

(ii) Debt Component

Islamic Financing	Remarks	Group 2026 RM	Group 2025 RM
Current			
Revolving credit and financing		-	12,000,000
Total		-	12,000,000

Conventional Borrowing	Remarks	Group 2026 RM	Group 2025 RM
Current			
Bank overdrafts		-	4,320,367
Term loans		-	8,447,781
Non-Current			
Term loans		-	4,744,819
Total		-	17,512,967

ANALYSIS OF SHAREHOLDINGS

As at 30 June 2026

Total number of Issued shares	:	358,758,600 Ordinary shares
Voting Rights	:	On show of hands, 1 vote for 1 person
	:	On a poll, 1 vote for 1 ordinary share

*Excluding 8,784,500 ordinary shares held as treasury shares

ANALYSIS OF SHAREHOLDINGS AS AT 30 JUNE 2026

Size of shareholdings	Number of Shareholders	% of total shareholders	Number of Shares	% of total Issues Capital
Less than 100 shares	**7**	**0.37**	**332**	**0.00**
100 to 1,000 shares	**324**	**17.27**	**241,714**	**0.06**
1,001 to 10,000 shares	**617**	**32.89**	**3,816,400**	**1.06**
10,001 to 100,000 shares	**655**	**34.92**	**26,606,600**	**7.42**
100,001 to less than 5% of issued shares	**269**	**14.34**	**211,542,973**	**58.97**
5% and above of issued shares	**4**	**0.21**	**116,550,581**	**32.49**
Total	**1,876**	**100.00**	**358,758,600**	**100.00**

SUBSTANTIAL SHAREHOLDERS AS AT 30 JUNE 2026

	Number of Shares Held			
Name	Direct	%	Deemed	%
WWT Wellness Solutions Sdn. Bhd.	**39,374,000**	**10.98**	-	-
Goh Choon Lye	-	-	**39,374,000***	**10.98**
Nada Wangi Sdn. Bhd.	**77,176,581**	**21.51**	-	-
Ooi Soon Hong	-	-	**77,176,581#**	**21.51**

Note :

* Deemed interested by virtue of his shareholdings of not less than 20% in WWT Wellness Solutions Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

\# Deemed interested by virtue of his shareholdings of not less than 20% in Nada Wangi Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

DIRECTORS' SHAREHOLDINGS AS AT 30 JUNE 2026

	Number of Shares Held			
Name	Direct	%	Deemed	%
Lim Shiou Ghay	**5,098,000**	**1.42**	-	-
Tan Chee Keong	-	-	-	-
Lee Chiong Meng	**1,000,000**	**0.28**	-	-
Lee Thean Yew	**1,561,400**	**0.44**	-	-
Loh Keow Lin	-	-	-	-

ANALYSIS OF SHAREHOLDINGS

As at 30 June 2026

THIRTY LARGEST SHAREHOLDERS AS AT 30 JUNE 2026

No.	Name	No. of Shares Held	%
1	WWT WELLNESS SOLUTIONS SDN. BHD.	39,374,000	10.98
2	NADA WANGI SDN. BHD.	26,393,104	7.36
3	NADA WANGI SDN. BHD.	25,508,077	7.11
4	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR NADA WANGI SDN. BHD. (M01)	25,275,400	7.05
5	MAYBANK NOMINEES (ASING) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR SAN TUAN SAM	14,849,900	4.14
6	INSPIRE SENSE SDN. BHD.	10,289,700	2.87
7	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LOW KOK YEW	10,000,000	2.79
8	SUPPTECH HOLDINGS SDN. BHD.	9,072,973	2.53
9	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN. BHD. BON ESTATES SDN. BHD.	9,000,000	2.50
10	APEX NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR TEOW WOOI HUAT (STA 2)	8,185,000	2.28
11	H.M. WEALTH MANAGEMENT SDN. BHD.	7,450,000	2.08
12	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LOW KOK YEW (MY3041)	6,225,000	1.73
13	LEE KUANG SHING	6,000,000	1.67
14	TA NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LEE KIAN KAH	5,650,000	1.57
15	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LIM SHIOU GHAY	5,098,000	1.42
16	NUM SIEW YOKE	3,875,400	1.08
17	MOHAMED AZAM SHAH BIN AZIZ MOHAMMED	3,475,000	0.97
18	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR GOALKEY SYSTEM SDN. BHD.	3,337,600	0.93
19	TEOH CHOO EE	3,113,300	0.87
20	AMSEC NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR TAN HWEE SWE (SMART)	2,797,800	0.78
21	KENANGA NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR MOHAMED FAROZ BIN MOHAMED JAKEL	2,773,800	0.77
22	GOH WEI SING	2,541,900	0.71
23	LEE KIAN KAH	2,501,000	0.70
24	TA NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LAM SIEW MEE	2,424,900	0.67
25	WONG HUI LING	2,334,400	0.65
26	OOI YONG PING	1,956,700	0.55
27	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR NG GEOK WAH (B BRKLANG-CL)	1,950,000	0.54
28	LIM TUAN GUAN	1,780,000	0.50
29	ROSZALANHISHAM BIN ROSDI	1,600,000	0.45
30	LEE THEAN YEW	1,561,400	0.43
	Total	**246,394,354**	**68.68**

LIST OF PROPERTIES

<table>
<tr><th>Title</th><th>Description/ Existing Use</th><th>Tenure</th><th>Total Land Area/ Floor area (square meter)</th><th>Approximate age of building</th><th>Net Book Value as at 31.03.2026 (RM'000)</th></tr>
<tr><td>Lot PT 3699, Mukim Sik, Pekan Sik, Kedah Darul Aman</td><td>Industrial Building</td><td>Leasehold for 60 years (Expiry on 24 Apr 2058)</td><td rowspan="4">2,394.67 (land)</td><td rowspan="8">35 years</td><td rowspan="8">28 (land)
1,736 (building)</td></tr>
<tr><td>Lot PT 3700, Mukim Sik, Pekan Sik, Kedah Darul Aman</td><td>Industrial Building</td><td>Leasehold for 60 years (Expiry on 24 Apr 2058)</td></tr>
<tr><td>Lot PT 3701, Mukim Sik, Pekan Sik, Kedah Darul Aman</td><td>Industrial Building</td><td>Leasehold for 60 years (Expiry on 24 Apr 2058)</td></tr>
<tr><td>Lot PT 3702, Mukim Sik, Pekan Sik, Kedah Darul Aman</td><td>Industrial Building</td><td>Leasehold for 60 years (Expiry on 24 Apr 2058)</td></tr>
<tr><td>Lot PT 3723, Bandar Sik, Pekan Sik, Kedah Darul Aman</td><td>Industrial Building</td><td>Leasehold for 60 years (Expiry 23 Mar 2054)</td><td rowspan="4">2,394.67 (land)</td></tr>
<tr><td>Lot PT 3724, Bandar Sik, Pekan Sik, Kedah Darul Aman</td><td>Industrial Building</td><td>Leasehold for 60 years (Expiry on 23 Mar 2054)</td></tr>
<tr><td>Lot PT 3725, Bandar Sik, Pekan Sik, Kedah Darul Aman</td><td>Industrial Building</td><td>Leasehold for 60 years (Expiry On 23 Mar 2054)</td></tr>
<tr><td>Lot PT 3726, Mukim Sik, Pekan Sik, Kedah Darul Aman</td><td>Industrial Building</td><td>Leasehold for 60 years (Expiry On 23 Mar 2054)</td></tr>
<tr><td>H.S. (D) 36411, Lot No. 10711, Mukim 7, Seberang Perai Utara, Pulau Pinang</td><td>Development Land</td><td>Freehold</td><td>44,471 (land)</td><td>-</td><td>10,269</td></tr>
<tr><td>H.S. (M) 3702, PT 4150 Lot No. 336, Tempat Thean Teik, Mukim 13, Daerah Timor Laut, Pulau Pinang</td><td>Development Land</td><td>Freehold</td><td>11,416 (land)</td><td>-</td><td rowspan="2">32,382</td></tr>
<tr><td>H.S. (M) 3703, PT 4151 Lot No. 337, Tempat Thean Teik, Mukim 13, Daerah Timor Laut, Pulau Pinang</td><td>Development Land</td><td>Freehold</td><td>399 (land)</td><td>-</td></tr>
<tr><td>Lot No. 3441 held under Title No. Geran 11950, Mukim 13, District of Timor Laut, Penang</td><td>Development Land</td><td>Freehold</td><td>250,200 (land)</td><td>-</td><td>62,003</td></tr>
</table>

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 36th Annual General Meeting ("AGM") of the Company will be held at Kelawai Room, Lobby Level, Gurney Bay Hotel, 53 Persiaran Gurney, 10250 Penang, Malaysia on Friday, 21 August 2026 at 10.30 a.m. for the following purposes:-

AGENDA

As Ordinary Business:

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 March 2026 and the Reports of the Directors and Auditors thereon. **Please refer to the Explanatory Notes**

2. To approve the payment of Directors' fees and Directors' benefits of up to RM220,000.00 for the financial year ending 31 March 2027. **Ordinary Resolution 1**

3. To re-elect Mr Lee Chiong Meng who retires in accordance with the Company's Constitution pursuant to Article 111 of the Company's Constitution. **Ordinary Resolution 2**

4. To re-elect Ms. Loh Keow Lin who retires in accordance with the Company's Constitution pursuant to Article 111 of the Company's Constitution. **Ordinary Resolution 3**

5. To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **Ordinary Resolution 4**

As Special Business :

To consider and if thought fit, to pass with or without modifications the following ordinary resolutions: -

6. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** **Ordinary Resolution 5**

   "THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 (the "Act"), Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and subject always to the approval of all the relevant regulatory authorities, the Board of Directors of the Company be and is hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and such purposes and upon such terms and conditions as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregate with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

   THAT such approval on the Proposed General Mandate shall be in force until:

   a. the conclusion of the next Annual General Meeting ("AGM") of the Company held after the approval was given;
   b. the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
   c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier.

   THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation of such New Shares on the Main Market of Bursa Securities.

NOTICE OF
ANNUAL GENERAL MEETING

As Special Business : (Cont'd)

To consider and if thought fit, to pass with or without modifications the following ordinary resolutions: - (Cont'd)

6. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (CONT'D)** **Ordinary Resolution 5**

   THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

   AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

7. **RETENTION OF MR. LEE CHIONG MENG AS INDEPENDENT NON-EXECUTIVE DIRECTOR** **Ordinary Resolution 6**

   "THAT approval be and is hereby given for Mr. Lee Chiong Meng who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of next Annual General Meeting."

8. To transact any other business for which due notices shall have been given in accordance with the Companies Act 2016.

By Order of the Board,

WONG YEE LIN (MIA15898)
SSM Practicing No: 201908001793
HING POE PYNG (MAICSA 7053526)
SSM Practicing No: 202008001322
Joint Company Secretaries

Date: 22 July 2026

Notes :

(1) A member entitled to attend and vote is entitled to appoint one or more proxies to attend, vote and speak in his stead, and a proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. The proxy so appointed shall be entitled to vote on any matter which may properly come before the meeting.

(2) A Member shall be entitled to appoint a maximum of two (2) proxies to attend and vote at the same meeting. Where a Member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.

(3) Where a Member 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.

(4) Where a Member is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of two (2) proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.

(5) The instrument appointing the proxy shall be in writing, executed by or on behalf of the appointor. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.

NOTICE OF ANNUAL GENERAL MEETING

Notes : (Cont'd)

(6) The instrument appointing a proxy must be deposited at the Registered Office, 51-8-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than 24 hours before the time for holding the Meeting or any adjournments thereof PROVIDED that in the event the member(s) duly executes the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the Meeting as his/their proxy, provided always that the rest of the Form of Proxy, other than the particulars of the proxy have been duly completed by the member(s). Proxy form via facsimile or electronic mail will not be accepted.

(7) For the purpose of determining a Member who shall be entitled to attend the meeting, the Company shall be requesting the Depository to issue a General Meeting Record of Depositors ("ROD") as at 10 August 2026. Only Depositors whose name appears on the ROD shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his behalf.

(8) All resolutions as set out in this notice of 36th AGM are to be voted by poll.

Explanatory Note on Ordinary Business

Item 1 of the Agenda
To receive the Audited Financial Statements for the financial year ended 31 March 2026 together with the Reports of the Directors and Auditors thereon.
This item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require shareholders' approval for the audited financial statements. Therefore, this item will not be put forward for voting.

Ordinary Resolution 1 – Payment of Directors' fees and Directors' benefits
The proposed Ordinary Resolution 1 is to facilitate payment of Directors' fees and Directors' benefits on current financial year basis, calculated based on the number of scheduled Board and Committee meetings for financial year ending 31 March 2027 and assuming that all Directors will hold office until the end of the financial year. In the event the Directors' fees and Directors' benefits proposed is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for additional fees and benefits to meet the shortfall.

Explanatory Note on Special Business

Ordinary Resolution 5 – Authority to Allot and Issue Shares pursuant to Section 75 and 76 of the Companies Act 2016
The proposed Ordinary Resolution 5 is for the purpose of granting a new and renewed general mandate (the "Mandate"), if passed, will give authority to the Directors to issue and allot shares up to 10% of the total number of issued shares of the Company at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

The Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding investment project(s), working capital and/or acquisitions.

As at the date of this Notice, there were no new shares issued pursuant to the Mandate granted to the Directors at the 35th AGM held on 25 August 2025 and which will lapse at the conclusion of the 36th AGM.

Ordinary Resolution 6 – Retention of Mr. Lee Chiong Meng as Independent Non-Executive Director
The proposed Ordinary Resolution 6, if passed, will allow Mr. Lee Chiong Meng to be retained as Independent Non-Executive Director ("INED") of the Company. The Board of Directors had, vide the Nominating Committee, conducted an annual performance evaluation and assessment of Mr. Lee Chiong Meng, who will serve as INED of the Company for a cumulative term of more than nine (9) years and recommended his retention as an INED of the Company based on the justifications as set out in Corporate Governance Overview Statement in the Annual Report 2026.

The Board will be seeking shareholders' approval to retain Mr. Lee Chiong Meng as an INED by way of Ordinary Resolution passed through two-tier voting process as recommended under practice 5.3 of MCCG at 36th AGM.

NOTICE OF ANNUAL GENERAL MEETING

PERSONAL DATA POLICY

By submitting the duly executed Form of Proxy, the member and his/her proxy consent to the Company (and/or its agents/ service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the AGM, and any adjournment thereof.

STATEMENT ACCOMPANYING NOTICE OF AGM

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

As at date of this notice, there are no individuals who are standing for election as Directors (excluding the above Directors who are standing for re-election) at this forthcoming AGM.

The Company will seek shareholders' approval on the general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the explanatory note on the proposed Ordinary Resolution 5 as stated in the Notice of AGM of the Company for details.

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ACME HOLDINGS BERHAD
Registration No. 198901012432 (189740-X)

PROXY FORM

No. of ordinary shares held	
CDS Account No.	

*I / We……………………………………………………. *NRIC / Company No. ……………………………………………
(Full Name in Block Letters)

of ………………………………………………………………………………………………. being a *Member / Members of
(Full Address)

ACME Holdings Berhad, hereby appoint (Proxy 1) ………………………………………………………………………
(Full Name in Block Letters)

*NRIC / Passport No. …………………………………… of…………………………………………………………………

………
(Full Address)

and* / or failing him/ her *(Proxy 2), ……………………………………………………………………………………
(Full Name in Block Letters)

*NRIC / Passport No ………………………………………… of ………………………………………………………………
(Full Address)

……………………………………………………………………………… and*/or failing him*, the Chairman of the Meeting, as *my / our proxy / proxies to attend and vote for *me/ us and on *my/ our behalf at the 36th Annual General Meeting ("AGM") of the Company to be held at Kelawai Room, Lobby Level, Gurney Bay Hotel, 53 Persiaran Gurney, 10250 Penang, Malaysia on Friday, 21 August 2026 at 10:30 a.m. and at any adjournment thereof to vote as indicated below :

AGENDA

	Ordinary Resolution	For	Against
	To receive the Audited Financial Statements for the year ended 31 March 2026 together with the Reports of the Directors and Auditors thereon		
1.	Approval of payment of Directors' fees and Directors' benefits of up to RM220,000.00 for the financial year ending 31 March 2027		
2.	Re-election of Mr. Lee Chiong Meng as Director		
3.	Re-election of Ms. Loh Keow Lin as Director		
4.	Re-appointment of Messrs. Grant Thornton Malaysia PLT as Auditors and to authorise the Directors to fix the Auditors' remuneration		
5.	Authorise Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016		
6.	Retention of Mr Lee Chiong Meng as Independent Non-Executive Director.		

Please indicate with an "X" in the spaces provided above as to how you wish your vote to be cast. If you do not do so, the proxy will vote or abstain from voting at his/her discretion.

The proportion of *my/our holding to be represented by *my/our proxies are as follows:-

Proxy 1	%
Proxy 2	%
	100%

In the case of a vote taken by a show of hands, the First Proxy shall vote on *my/our behalf.

As witness my hand this …………….. day of …………………… , 2026.

* Strike out whichever is inapplicable

………………………………………………………
Signature of Member (s)/ Common Seal

Notes :

(1) A member entitled to attend and vote is entitled to appoint one or more proxies to attend, vote and speak in his stead, and a proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. The proxy so appointed shall be entitled to vote on any matter which may properly come before the meeting.

(2) A Member shall be entitled to appoint a maximum of two (2) proxies to attend and vote at the same meeting. Where a Member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.

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(5) The instrument appointing the proxy shall be in writing, executed by or on behalf of the appointor. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.

(6) The instrument appointing a proxy must be deposited at the Registered Office, 51-8-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than 24 hours before the time for holding the Meeting or any adjournments thereof PROVIDED that in the event the member(s) duly executes the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the Meeting as his/their proxy, provided always that the rest of the Form of Proxy, other than the particulars of the proxy have been duly completed by the member(s). Proxy form via facsimile or electronic mail will not be accepted.

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(8) All resolutions as set out in this notice of 36th AGM are to be voted by poll.

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STAMP

The Secretaries
ACME HOLDINGS BERHAD
Registration No.: 198901012432 (189740-X)

Registered Office
51-8-A Menara BHL Bank
Jalan Sultan Ahmad Shah
10050 George Town
Pulau Pinang, Malaysia.

fold here

ACME HOLDINGS BERHAD
Registration No.: 198901012432 (189740-X)
(Incorporated in Malaysia)

488A-16-01 Office Tower, Kompleks Midlands Park,
Jalan Burma, 10350 George Town,
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Tel: (604) 210 9911

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