



20
ANNUAL REPORT
25

Innovating Solutions
BUILDING TOMORROW

Inside This REPORT



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GUIDING VISION. DRIVING STRATEGY. DELIVERING RESULTS.

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OUR FINANCIAL STORY IN NUMBERS

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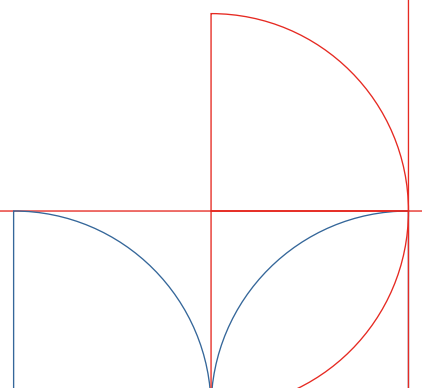
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Proxy Form



UNVEILING OUR PURPOSE



Delivering High Performance and Innovative Solutions

SumiSaujana Group Berhad's 2025 journey marks a defining step forward, being our first year as a listed company and a transition into a more disciplined, purpose-driven phase of growth.

Built on more than a decade of formulation expertise in oil and gas specialty chemicals, our role goes beyond supplying products. We enable performance by supporting safer operations, improving efficiency and helping our customers navigate increasingly complex technical environments.

In a year shaped by global volatility and evolving industry demands, we remained focused on what matters most: strengthening our operational foundations, enhancing technical capabilities and delivering consistent value through disciplined execution.

We will continue to evolve through expanding our presence across key markets, advancing integrated solutions and exploring new opportunities in sustainable and specialty applications.

This balance between innovation and discipline defines how we move forward.

As we build on our foundations, our focus remains clear: to grow with purpose, to innovate with relevance and to strengthen our position as a trusted solutions partner in the energy sector.

Because building tomorrow starts with what we do today.

2nd Annual General Meeting

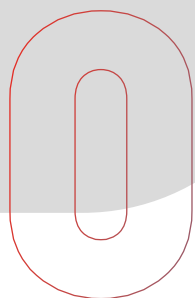
Date : Tuesday, 23 June 2026

Time : 10.00 a.m.

Venue : Zamrud Room, The Saujana Hotel, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia



AT A GLANCE



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Who We Are AND WHAT WE DO

SumiSaujana Group Berhad (“SumiSaujana” or the “Company”) was incorporated in Malaysia on **5 July 2021** and subsequently listed on the ACE Market of Bursa Malaysia Securities Berhad (“Bursa Securities”) on 9 April 2025.

The Company is principally engaged in the business of investment holding and provision of management services.

SumiSaujana operates through its subsidiary, namely SumiSaujana TCM Chemicals Sdn Bhd (collectively the “Group”) which is primarily involved in the manufacturing and supply of oil and gas (“O&G”) specialty chemicals, as well as the trading of specialty and industrial chemicals and the provision of technical support services to the O&G industry.

The Group focuses on delivering specialty chemical solutions that support drilling, production and refining activities across the upstream, midstream and downstream sectors of the O&G industry.

THE GROUP OPERATES ACROSS CORE BUSINESS SEGMENTS:

MANUFACTURING AND SUPPLY OF O&G SPECIALTY CHEMICALS



The Group formulates and manufactures specialty chemicals used in drilling, production and refining operations. These chemicals are designed to enhance drilling efficiency, optimise production performance and maintain equipment integrity in oilfields and refinery operations.

TRADING AND RELATED SUPPORT SERVICES



The Group trades a range of specialty and industrial chemicals, including catalysts, sulfiding agents, fuel additives, and others, which includes dyes, hydrogen peroxide, calcium nitrate, supplying customers within the O&G and broader chemical industries.

The Group also provides technical support services to complement its product offerings, including troubleshooting, monitoring and on-site technical assistance, as well as the rental of equipment such as smart injection skids and tote tanks, and other related support services such as mobilisation, demobilisation and delivery services.

The Group continues to explore opportunities to diversify its product portfolio and technological capabilities. During the financial year, the Group entered into strategic collaborations with various partners to evaluate opportunities in areas such as bio-based chemicals and advanced process technologies, supporting the Group’s long-term growth and sustainability objectives.

PRINCIPAL MARKETS

The Group principally operates in Malaysia serving customers in Malaysia as well as exporting its products to various international markets across Asia Pacific, the Middle East, African, European and American regions.

DISTRIBUTION CHANNELS

The Group primarily distributes its products directly to end-users, including O&G service providers, O&G production and refinery companies, and chemical manufacturers. The direct distribution channel strategy enables the Group to target end-users to cultivate longterm business relationships. This is important to better understand the customers’ technical and operational requirements to facilitate improved product formulation and quality to increase sales to existing customers. This is predicated by our in-house formulation and technical expertise that enable the Group to continuously develop or enhance product offerings.

The Group also utilises indirect distribution through trading companies in markets where it does not have a direct presence.

Corporate INFORMATION

BOARD OF DIRECTORS

Liang Kok Siang

Independent Non-Executive Chairman
(Appointed on 1 April 2024)

Toh Chee Seng

Executive Deputy Chairman
(Appointed on 5 July 2021)

Norazlam Bin Norbi

Executive Director/Chief Executive Officer
(Appointed on 5 July 2021)

Ramli Bin Mohamad

Executive Director/Chief Operating Officer
(Appointed on 5 July 2021)

Dato' Chan Choy Lin (Carol)

Independent Non-Executive Director
(Appointed on 1 April 2024)

Norhafiza Binti Mohd

Independent Non-Executive Director
(Appointed on 1 April 2024)

Lily Rozita Binti Mohamad Khairi

Independent Non-Executive Director
(Appointed on 2 May 2024)

AUDIT AND RISK MANAGEMENT COMMITTEE

Chairperson

- Dato' Chan Choy Lin (Carol)

Members

- Norhafiza Binti Mohd
- Lily Rozita Binti Mohamad Khairi

NOMINATION AND REMUNERATION COMMITTEE

Chairperson

- Lily Rozita Binti Mohamad Khairi

Members

- Dato' Chan Choy Lin (Carol)
- Norhafiza Binti Mohd

COMPANY SECRETARIES

Tan Lai Hong

(MAICSA 7057707)
(CCM Practicing Certificate No.
202008002309)

Ng Seng Hoo

(MAICSA 7068810)
(CCM Practicing Certificate No.
202008004089)

REGISTERED OFFICE

Unit 30-01, Level 30, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Tel: +603-2783 9191

Fax: +603-2783 9111

Email: info@vistra.com

HEAD OFFICE

No. 57, Jalan Tiaj 2/1,
Taman Industri Alam Jaya,
42300 Bandar Puncak Alam,
Selangor.

Tel. No : +603-6039 4300

Corporate website:

www.sumisaujanagroup.com

E-mail : enquiries@sumisaujanagroup.com

SPONSOR

RHB Investment Bank Berhad

Level 10, Tower One
RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur

Tel: +603-9287 3888

Corporate Information

AUDITOR

Crowe Malaysia PLT

Firm No: 201906000005 (LLP0018817-LCA) & AF 1018
Level 16, Tower C, Megan Avenue II,
12, Jalan Yap Kwan Seng,
50450 Kuala Lumpur

Tel. No : +603-2788 9999

SHARE REGISTRAR

Tricor Investor & Issuing House Services Sdn Bhd

Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Tel. No: +603-2783 9299

E-mail : is.enquiry@vistra.com

PRINCIPAL BANKERS

MAYBANK ISLAMIC BERHAD

[200701029411 (787435-M)]

RHB BANK BERHAD

[196501000373 (6171-M)]

RHB ISLAMIC BANK BERHAD

[200501003283 (680329-V)]

HSBC BANK MALAYSIA BERHAD

[198401015221 (127776-V)]

HSBC AMANAH MALAYSIA BERHAD

[200801006421 (0807705-X)]

STOCK EXCHANGE LISTING

ACE Market of Bursa Malaysia Securities Berhad

Stock Name: SUMI

Stock Code: 0349

Date of Listing: 9 April 2025

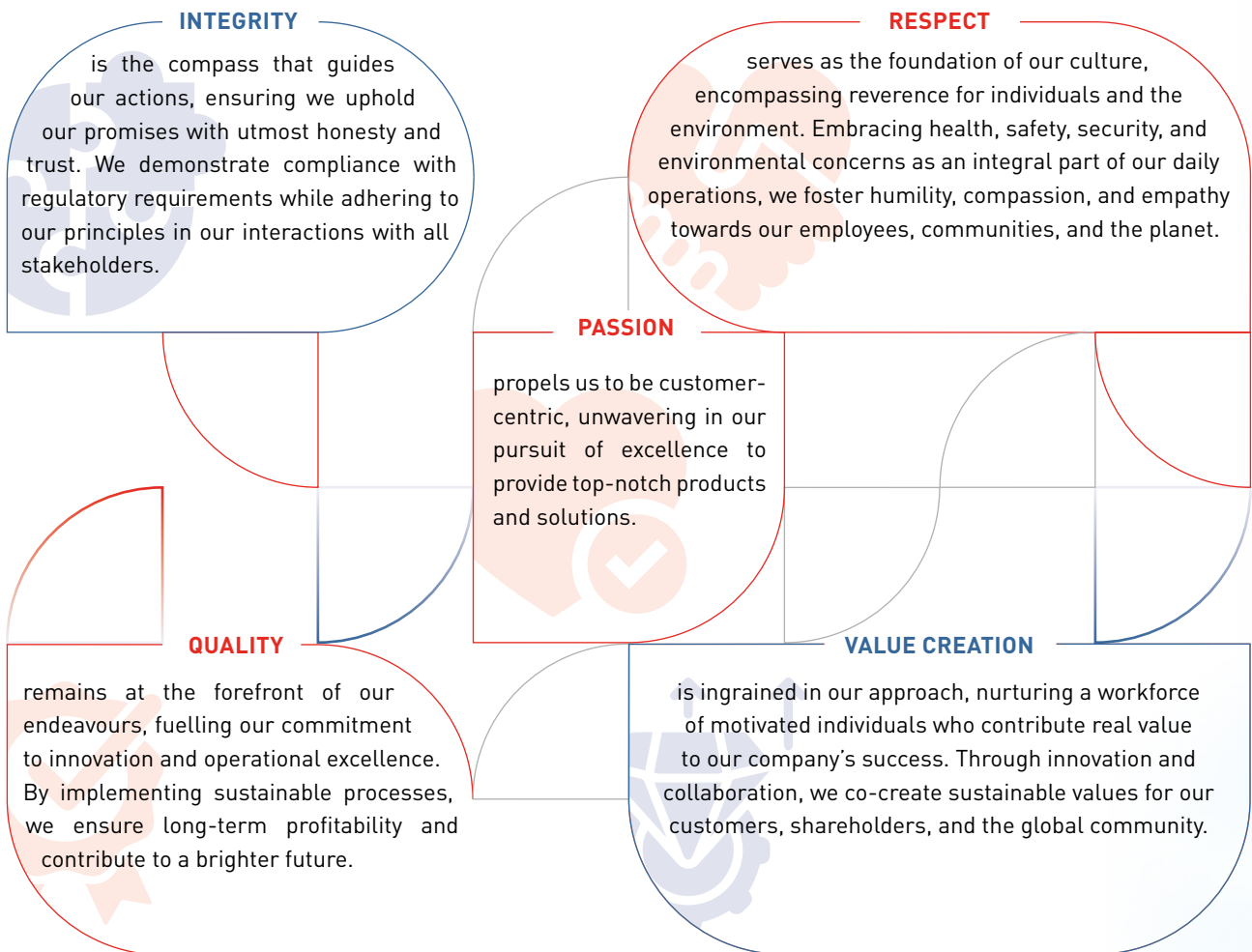


Vision AND MISSION

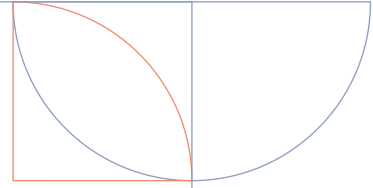


Core VALUES

These core values guide our decisions, shape our culture and underpin the way we conduct our business and engage with stakeholders.



Group STRUCTURE



SumiSaujana Group Berhad
202101023259 (1423559-T)

100%

SumiSaujana TCM Chemicals Sdn Bhd
201001023293 (907064-U)



Key Milestones

2010

SumiSaujana Chemicals Bhd ("SSTCM") was incorporated. TCM Sdn Bhd was



2011

SSTCM commenced business in 2011, trading in O&G specialty chemicals and subsequently started to manufacture O&G specialty chemicals in the main plant located at Puncak Alam. The main production facilities comprised 1 reactor and 2 blend tanks with an annual capacity of approximately 4,100 tonnes and 9,800 tonnes respectively.

2012

Secured the first sales order from former shareholder, TCM Chemicals Inc, for the in-house formulated drilling fluid chemicals under the manufacturing segment. The order was exported to a customer in Indonesia.

2013

Secured the first sales order for production and refinery chemicals from former shareholder, TCM Chemicals Inc, where the order was exported to a customer in Canada.



2014

Entered into the first master purchase agreement with a global oilfield service company for the supply of O&G specialty chemicals.



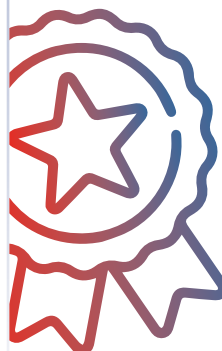
2015

Installed an additional reactor which increased the annual capacity from approximately 4,100 tonnes (1 reactor) to 7,400 tonnes (2 reactors).

Obtained ISO 9001:2015 and Occupational Health and Safety Assessment Series (OHSAS) 18001 (currently known as ISO 45001:2018) certifications awarded by Bureau Veritas.

2016

SSTCM commenced business relationship with a global O&G services provider, to supply drilling fluid chemicals.



2017

Obtained approval from the United States Patent and Trademark Office ("USPTO") for 1 patent registration pertaining to an O&G production chemical namely, sand agglomeration chemical and its application method.



2018

Obtained approval from the USPTO for 3 improvement patents for sand agglomeration chemical and its application method.



2019

Expanded the production facilities, including the installation of an additional reactor, 2 blend tanks and 1 hybrid blend-reactor tank. Upon the completion of the installation of these additional facilities in 2019, the annual capacity of the reactors increased from approximately 7,400 tonnes (2 reactors) to 10,700 tonnes (3 reactors), and the annual capacity of blend tanks increased from approximately 9,800 tonnes (2 blend tanks) to 16,300 tonnes (4 blend tanks). In addition, the 1 hybrid blend-reactor tank has an annual capacity of approximately 4,900 tonnes upon the completion of installation in 2019.

2021

Expanded the production facilities with the installation of additional 2 blend tanks. Upon completion of installation in 2022, the annual capacity of the blend tanks increased from approximately 16,300 tonnes (4 blend tanks) to 19,500 tonnes (6 blend tanks), and the annual capacity of the 3 reactors and 1 hybrid blend-reactor tank remained at approximately 10,700 tonnes and 4,900 tonnes respectively.

2022

Entered into an agreement with a catalyst manufacturer based in Denmark for the distribution of its refining catalysts, low temperature sulphur adsorbents, mercury adsorbents and catalysts for the production of hydrogen, ammonia and methanol.



2023

Entered into a strategic supply agreement with an O&G service provider for the supply of O&G specialty chemicals, mainly drilling fluid chemicals.

2024

Further expanded the production facilities with the installation of additional 2 new reactors and 2 hybrid blend-reactor tanks. Upon completion of installation in December 2024, the annual capacity of the reactors increased from approximately 10,700 tonnes (3 reactors) to 20,500 tonnes (5 reactors) and the annual capacity of the hybrid blend-reactor tanks increased from approximately 4,900 tonnes (1 hybrid blend-reactor tank) to 14,700 tonnes (3 hybrid blend-reactor tanks). The annual capacity of the 6 blend tanks remained at approximately 19,500 tonnes.



2025

Entered into a Licensing and Commercialisation Agreement with the Malaysian Palm Oil Board ("MPOB") to manufacture and commercialise palm-based intermediates and polyols, marking the Group's expansion into bio-based chemicals.

Listed on the ACE Market of Bursa Securities on 9 April 2025.

Awarded a contract by Sarawak Shell Berhad for the provision of specialised chemicals and associated services for the Rosmari & Marjoram Project in Bintulu, Sarawak.

Entered into an agreement with Pengerang Refining Company Sdn Bhd for the provision of specialised chemicals and related services.

Entered into a Memorandum of Understanding with Zhangjiagang CoolisT Life Technology Co., Ltd. (China) to explore collaboration in the commercialisation and supply of bio-based polyols.

Entered into a Memorandum of Understanding with PT Kilang Pertamina Internasional, SPCI HELM Malaysia Sdn Bhd and TOPSOE A/S to explore the development of a Wet Gas Sulphuric Acid ("WSA") project in Indonesia.



Calendar of EVENTS 2025

FEB

26th February 2025

Underwriting Ceremony



MAR

13th March 2025

Prospectus Launch



9th April 2025

Listing Ceremony



7th April 2025

MPOB Signing Ceremony

APR

DEC



10th December 2025

Memorandum of Understanding ("MoU") with Zhangjiagang CoolisT Life Technology Co., Ltd. (China) Signing Ceremony

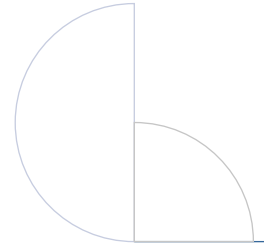


19th December 2025

MoU with PT Kilang Pertamina Internasional, SPCI HELM Malaysia Sdn Bhd and TOPSOE A/S Signing Ceremony

Business

HIGHLIGHTS IN 2025



Prospectus Launch

MARCH
2025

The Group launched its **PROSPECTUS** in March 2025 in conjunction with its Initial Public Offering (“IPO”) on the ACE Market of Bursa Securities, marking the beginning of a significant new chapter for the organisation.

APRIL
2025

Licensing & Commercialisation Agreement with MPOB

SSTCM entered into Licensing and Commercialisation Agreement with the MPOB to manufacture and commercialise palm-based intermediates, palm-based polyols and bio-based polyester polyol for industrial applications.

Successful Listing on the ACE Market of Bursa Securities

SumiSaujana was successfully listed on the ACE Market of Bursa Securities on 9 April 2025. The listing enhanced our corporate profile, strengthened our financial capability, and positioned the Group for long-term expansion across regional markets.

Contract Award from Sarawak Shell Berhad

JUNE
2025

SSTCM was awarded a contract by Sarawak Shell Berhad for the provision of specialised chemicals and associated services for the Rosmari & Marjoram Project, strengthening the Group’s presence in upstream oil and gas activities in East Malaysia.

DECEMBER
2025

Supply & Delivery Agreement with Pengerang Refining Company Sdn Bhd

SSTCM entered into an agreement for the supply and delivery of specialised chemicals and the provision of in-situ sulfiding services, strengthening the Group’s presence in downstream refinery operations.

Strategic MoUs to Drive Innovation & Expansion

- MoU with Zhangjiagang CoolisT Life Technology Co., Ltd. (China).

A partnership focused on exploring potential collaboration in the development and commercialisation of bio-based polyols and related specialty chemicals.

- MoU with PT Kilang Pertamina Internasional, SPCI HELM Malaysia Sdn Bhd, and TOPSOE A/S

A collaboration aimed at exploring the potential development of a WSA project in Indonesia.



Financial CALENDAR

GENERAL MEETINGS

| | |
|---------------|-------------------------------|
| 28 March 2025 | First Annual General Meeting |
| 23 June 2026 | Second Annual General Meeting |

ANNOUNCEMENTS OF QUARTERLY RESULTS

| | |
|------------------|--------------------------------------------------------------------------------------------------|
| 28 May 2025 | Announcement of the unaudited consolidated results for the First Quarter ended 31 March 2025 |
| 27 August 2025 | Announcement of the unaudited consolidated results for the Second Quarter ended 30 June 2025 |
| 25 November 2025 | Announcement of the unaudited consolidated results for the Third Quarter ended 30 September 2025 |
| 26 February 2026 | Announcement of the unaudited consolidated results for the Fourth Quarter ended 31 December 2025 |

FINANCIAL STATEMENT

| | |
|---------------|--------------------------------------------------------------------------------------------|
| 20 April 2026 | Approval of the Audited Financial Statements for the Financial Year Ended 31 December 2025 |
|---------------|--------------------------------------------------------------------------------------------|

Investor RELATIONS

VIRTUAL ANALYST BRIEFING

| | |
|------------------|----------------------------------------------------------------|
| 16 June 2025 | First Quarter for the financial period ended 31 March 2025 |
| 8 September 2025 | Second Quarter for the financial period ended 30 June 2025 |
| 25 November 2025 | Third Quarter for the financial period ended 30 September 2025 |
| 13 March 2026 | Fourth Quarter for the financial period ended 31 December 2025 |

Industry CERTIFICATIONS

As at 31 December 2025, the Group has the following certifications for the business operations including manufacturing of O&G specialty chemicals, and trading operations:

| Types of certifications and issuing party | Validity period |
|-----------------------------------------------------------------------------------------|----------------------------|
| ISO 9001: 2015 certification issued by Bureau Veritas Certification (Malaysia) Sdn Bhd | July 2015 – September 2027 |
| ISO 45001: 2018 certification issued by Bureau Veritas Certification (Malaysia) Sdn Bhd | July 2015 – September 2027 |





Awards and RECOGNITIONS

Since the commencement of our business and up to the financial year ended 31 December 2025, the Group has received the following awards and recognitions:

| | Key awards | Awarding party |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| 2023 | 5 stars rating under the SME Competitiveness Rating for Enhancement assessment | SME Corporation Malaysia |
| 2022 | Winner of Excellent Entrepreneur Award 2022 for the categories below: - SME Bank Entrepreneur Excellence Award ⁽¹⁾ - Prime Minister's Award ⁽¹⁾ | Ministry of Entrepreneur and Cooperatives Development (MECD) |
| 2019 | Champion for the Advance Category of the Best Exporters Programme | SME Bank Group ⁽²⁾ , TERAJU and MATRADE |
| 2018 | Appreciation for participation and implementation of the 5S Lean Management Programme (PPL- 5S) | Malaysia Productivity Corporation (MPC) |
| 2017 | Completion of the SME Bank Upward Migration Programme 2017 and accomplishment of the company's key performance indicator (KPI) Target | SME Bank Group ⁽²⁾ |

Notes:

⁽¹⁾ The SME Bank Entrepreneur Excellence Award and Prime Minister's Award was awarded to both the Group and the Executive Director/Chief Executive Officer, Norazlam Bin Norbi.

⁽²⁾ SME Bank Group is a Development Financial Institution wholly-owned by the Ministry of Finance, regulated by Bank Negara Malaysia and supervised by the Ministry of Entrepreneur and Cooperatives Development.

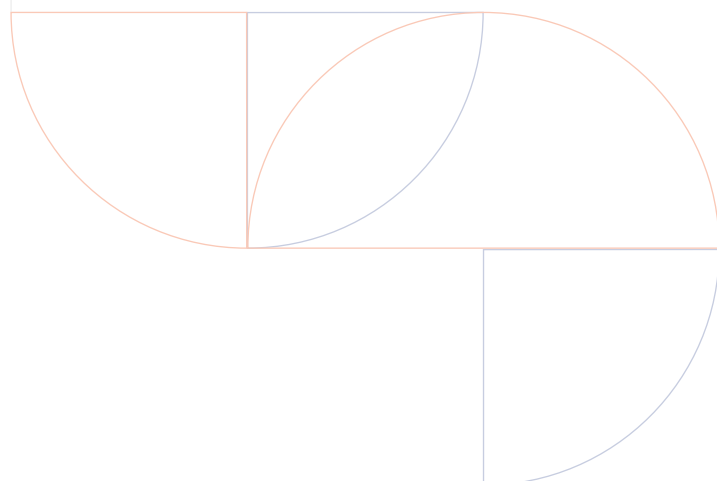
5-Year FINANCIAL SUMMARY

| FINANCIAL YEAR ENDED ("FYE") 31 December (RM'000) | 2021 | 2022 | 2023 | 2024 | 2025 |
|------------------------------------------------------|--------|---------|---------|---------|----------------|
| Profit or Loss | | | | | |
| Revenue | 95,725 | 145,817 | 198,783 | 158,610 | 183,610 |
| Profit Before Taxation | 12,331 | 23,696 | 41,378 | 20,549 | 12,393 |
| Profit After Taxation | 9,090 | 16,790 | 30,616 | 17,137 | 8,091 |
| Total Assets | 87,083 | 125,718 | 162,649 | 133,463 | 247,404 |
| Total Equity | 52,411 | 62,200 | 70,816 | 17,103 | 168,056 |
| Total Liabilities | 34,672 | 63,518 | 91,833 | 116,360 | 79,348 |
| Cash and Cash Equivalents | 6,829 | 23,872 | 24,054 | 28,568 | 90,467 |
| Earnings Per Share (EPS) (sen) ⁽¹⁾ | 0.63 | 1.16 | 2.12 | 1.19 | 0.56 |
| Net Assets Per Share (RM) ⁽²⁾ | 0.04 | 0.04 | 0.05 | 0.01 | 0.12 |

Notes:

⁽¹⁾ Computed as Profit After Taxation divided by the enlarged number of issued ordinary shares of 1,443,601,600 shares after the IPO.

⁽²⁾ Computed as Net Assets divided by the enlarged number of issued ordinary shares of 1,443,601,600 shares after the IPO.



BEHIND THE VISION

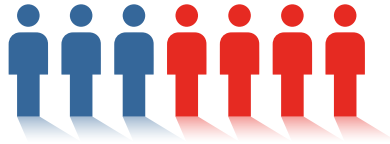


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Board COMPOSITION

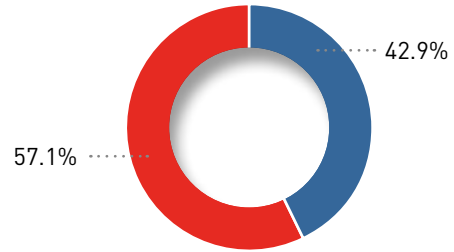
Board Composition



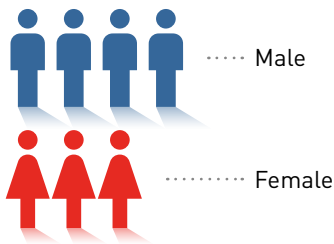
Total Directors

● Executive Directors

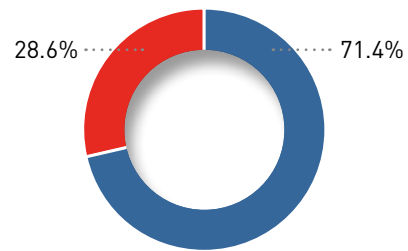
● Independent Non-Executive Directors



Gender Diversity



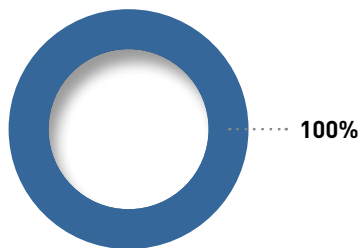
Age Profile



● 50-60 years: 5 Directors

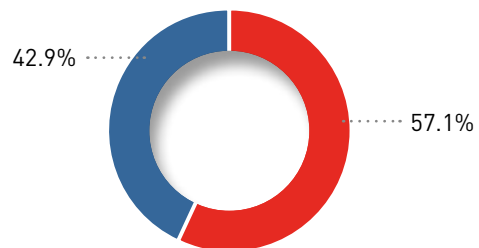
● 61-70 years: 2 Directors

Nationality



● Malaysian

Ethnicity



● Malay: 4 Directors

● Chinese: 3 Directors

Declaration: All the Directors

- do not have any family relationship with any Director and/or major shareholder of SumiSaujana Group Berhad
- do not have any conflict of interest with the Group
- have not been convicted of any offence (other than traffic offences, if any) within the past 5 years
- have not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year

Legend

NRC - Nomination and Remuneration Committee

ARMC - Audit and Risk Management Committee

● Chairperson

● Member

Board of DIRECTORS



1

Liang Kok Siang
Independent
Non-Executive Chairman



2

Toh Chee Seng
Executive Deputy
Chairman



3

Norazlam Bin Norbi
Executive Director/Chief
Executive Officer



4

Ramli Bin Mohamad
Executive Director/Chief
Operating Officer



5

**Dato' Chan Choy
Lin (Carol)**
Independent
Non-Executive Director



6

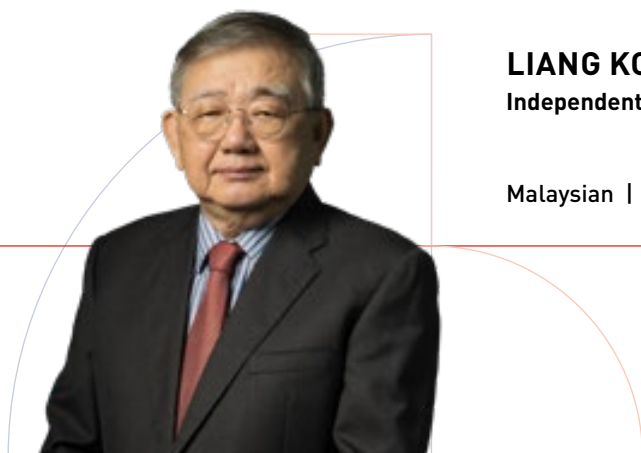
Norhafiza Binti Mohd
Independent
Non-Executive Director



7

**Lily Rozita Binti
Mohamad Khairi**
Independent
Non-Executive Director

Board of DIRECTORS' PROFILE



LIANG KOK SIANG
Independent Non-Executive Chairman

Malaysian | 70 | Male

Appointed to the Board of Directors of SumiSaujana ("Board"):

- 1 April 2024

Shareholding in SumiSaujana as at 30 March 2026:

- Direct – 500,000 ordinary shares

Number of Board Meetings attended during the FYE 2025: 9/9

Academic Qualification

- Bachelor of Science (Honours) in Chemistry, University of Malaya

Professional Memberships

- Fellow, Institute of Corporate Directors Malaysia (ICDM)
- Member, Malaysian Institute of Chemistry
- Member, International Institute for Management Development (IMD) Alumni, Lausanne, Switzerland

Professional Experience

Mr. Liang Kok Siang has over **35 years of experience** with Shell Malaysia, where he held a range of senior commercial and leadership roles. His key positions included:

- **Managing Director, Shell MDS (Malaysia) Sdn Bhd (2016)**
- **Director and General Manager, Marketing and Commercial, Shell MDS (Malaysia) Sdn Bhd (2001-2016)**, with responsibility for global sales and marketing, business development, distribution and logistics. He also led the development of investment opportunities.
- **Founder and General Manager, BonusKad Loyalty Sdn Bhd (BonusLink) (a then associate company of Shell group of companies) (1997-2001)**, where he led the development and launch of Malaysia's pioneer multi partner retail loyalty programme
- Various **senior management roles** in the Retail, Lubricants and Chemicals businesses within the Shell group (1981-1997)
- He began his career in 1979 with Sime Darby Plantations (now SD Guthrie Bhd) before joining the Shell group in 1981.

Current Directorship(s) in Other Public Listed Companies:

- None

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Mr. Liang Kok Siang does not have any family relationship with any Director and/or major shareholder of SumiSaujana Group Berhad. He does not have any conflict of interest with the Group.

He has not been convicted of any offence (other than traffic offences, if any) within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year.

Board of Directors' Profile



TOH CHEE SENG
Executive Deputy Chairman

Malaysian | 56 | Male

Appointed to the Board:

- 5 July 2021

Shareholding in SumiSaujana as at 30 March 2026:

- Direct – 24,205,716 ordinary shares
- Indirect – 937,574,100 ordinary shares

Number of Board Meetings attended during the financial year ended 31 December 2025: 9/9

Academic Qualification

- Executive Master's of Business Administration programme at INSEAD Business School, Asia Campus (Singapore)
- Bachelor of Science in Chemical Engineering from the Mississippi State University, USA

Professional Experience

Mr. Toh Chee Seng has over **30 years of experience** in the oil and gas industry, primarily with Dialog Group Berhad, where he held various technical, commercial and leadership positions. His key roles included:

- **Senior Vice President, Specialist Products and Services Division, Dialog Group (2008–2015)**, overseeing global operations and market expansion
- **Director of multiple Dialog Group entities**, in Malaysia and overseas
- **International Senior Marketing Manager, Dialog Systems Pte Ltd (2001–2008)**, based in Singapore and responsible for international sales and marketing across multiple service lines
- **International Marketing Manager, Dialog Systems Sdn Bhd (2000–2001)**
- **Technical Service/Sales Engineer, Dialog Services Sdn Bhd (1995–2000)**, focusing on sales and marketing of specialty chemicals and equipment for the O&G industry

He became a **Shareholder of Atreon Holdings Sdn Bhd ("Atreon") in 2006** and was appointed as a **Director in 2014**, where he continued to drive business development and strategy. He also served as an **Advisor to Dialog Systems (Labuan) Ltd** from 2015 to 2016.

In 2014, he was appointed as a **Director of SSTCM**, where he works alongside Norazlam Bin Norbi and Ramli Bin Mohamad on new business development and contributes his extensive industry expertise to the Group.

Current Directorship(s) in Other Public Listed Companies:

- None

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Mr. Toh Chee Seng does not have any family relationship with any Director and/or major shareholder of SumiSaujana Group Berhad. He does not have any conflict of interest with the Group.

He has not been convicted of any offence (other than traffic offences, if any) within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year.

Board of Directors' Profile



NORAZLAM BIN NORBI

Executive Director/Chief Executive Officer

Malaysian | 59 | Male

Appointed to the Board:

- 5 July 2021

Shareholding in SumiSaujana as at 30 March 2026:

- Direct – 24,680,524 ordinary shares
- Indirect – 941,224,100 ordinary shares

Number of Board Meetings attended during the financial year ended 31 December 2025: 9/9

Academic Qualification

- Advanced Industrial Marketing Programme at INSEAD Business School, Europe Campus (France)
- Bachelor of Science (Honours) in Geology from the University of Malaya

Professional Experience

Mr. Norazlam Bin Norbi has more than **30 years of experience** in the oil and gas sector, spanning technical, operational and commercial roles across Malaysia and the Asia Pacific region. His key roles included:

- **Managing Director, Omni Technologies Sdn Bhd (2008–2009)**
- **Manager, Distillates and Drilling Fluids, Shell MDS (Malaysia) Sdn Bhd (2002–2008)**, responsible for global sales, marketing and business development
- **Business Development Manager, Kota Minerals & Chemicals Sdn Bhd (1997–2002)**
- Various technical and commercial roles within the **Shell group of companies (1990–1996)**, including Wellsite Operations Engineer/Assistant Drilling Supervisor, Production Geologist and Marketing Executive

In 2008, he became a **Director and Shareholder of Atreon**, supporting the distribution of specialty chemicals providing TCM Chemicals Inc assistance in the Asia Pacific region. He later co-founded **SSTCM in 2010**, working alongside Toh Chee Seng and Ramli Bin Mohamad, and currently leads the Group's overall operations and growth in specialty chemicals manufacturing, trading, and related services.

Current Directorship(s) in Other Public Listed Companies:

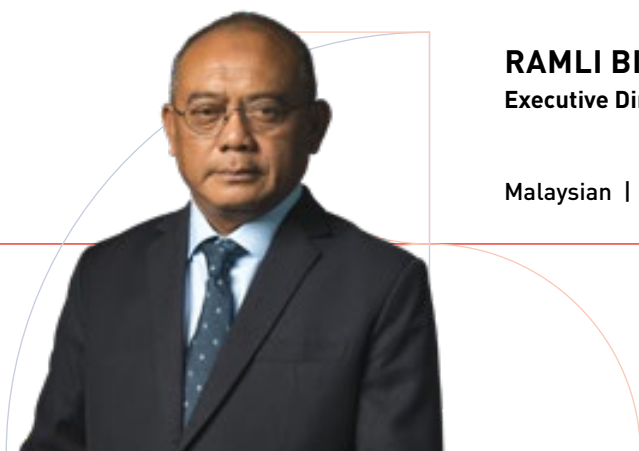
- None

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Mr. Norazlam Bin Norbi does not have any family relationship with any Director and/or major shareholder of SumiSaujana Group Berhad. He does not have any conflict of interest with the Group.

He has not been convicted of any offence (other than traffic offences, if any) within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year.

Board of Directors' Profile



RAMLI BIN MOHAMAD

Executive Director/Chief Operating Officer

Malaysian | 60 | Male

Appointed to the Board:

- 5 July 2021

Shareholding in SumiSaujana as at 30 March 2026:

- Direct – 4,934,760 ordinary shares

Number of Board Meetings attended during the financial year ended 31 December 2025: 9/9

Academic Qualification

- Advanced Diploma in Law from Universiti Teknologi Mara

Professional Experience

Mr. Ramli Bin Mohamad has more than **30 years of experience** spanning legal practice, corporate management and operational leadership. His key roles include:

- **Operations Director, Atreon (2008–2011)**, and subsequently became a Director and Shareholder in 2016
- **Deputy Chief Executive Officer, Advanced Electronics (M) Sdn Bhd (2006–2008)**
- **Senior Vice President, Wonderful Wire & Cable Berhad (2005–2006)**
- Partner roles at **Ramli Shahrir & Tajul (2001–2005)** and **Raja Badrol, Ramli & Azizi (1996–2001)**, handling litigation, conveyancing and general legal matters
- **Legal Assistant, Yacob & Rakan Rakan (1992–1996)**, where he began his legal career in general litigation matters

He joined SSTCM in 2011 and, together with Norazlam Bin Norbi and Toh Chee Seng, has contributed significantly to the Group's operational growth and development, while overseeing the daily operations at the Group's manufacturing facility.

Current Directorship(s) in Other Public Listed Companies:

- None

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Mr. Ramli Bin Mohamad does not have any family relationship with any Director and/or major shareholder of SumiSaujana Group Berhad. He does not have any conflict of interest with the Group.

He has not been convicted of any offence (other than traffic offences, if any) within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year.

Board of Directors' Profile



DATO' CHAN CHOY LIN (CAROL)

Independent Non-Executive Director



Malaysian | 69 | Female

Appointed to the Board:

- 1 April 2024

Shareholding in SumiSaujana as at 30 March 2026:

- Direct – 500,000 ordinary shares

Number of Board Meetings attended during the financial year ended 31 December 2025: 9/9

Academic Qualification

- Certified public accountant of the Malaysian Institute of Certified Public Accountants (MICPA)
- Chartered accountant of the Malaysian Institute of Accountants (MIA)

Professional Memberships

- Fellow, Institute of Corporate Directors Malaysia (ICDM)

Professional Experience

Dato' Carol has over **30 years of experience** with several public listed companies engaged in the business of banking and insurance, automotive manufacturing and distribution, trading and services, property development and construction, plantation, hospitality and education. Her key roles in the public listed groups include:

- **Senior management positions**, provide oversight of group companies, corporate affairs, legal and member of Board Management Committee and various group committees overseeing risk management and talent management including board representation in several operating entities.
- **Group Secretarial Leader**, responsible for corporate governance, internal controls, legal, regulatory compliance and major corporate exercises, including restructurings, mergers, acquisitions and divestments.
- **Corporate finance, treasury and corporate secretarial roles** in public listed organisations following her early career in audit.
- **Auditor (1979–1984)**, progressing into senior audit responsibilities before moving into the corporate sector.

Dato' Carol's extensive experience spans finance, governance, regulatory compliance and corporate leadership across diverse industries.

Current Directorship(s) in Other Public Listed Companies:

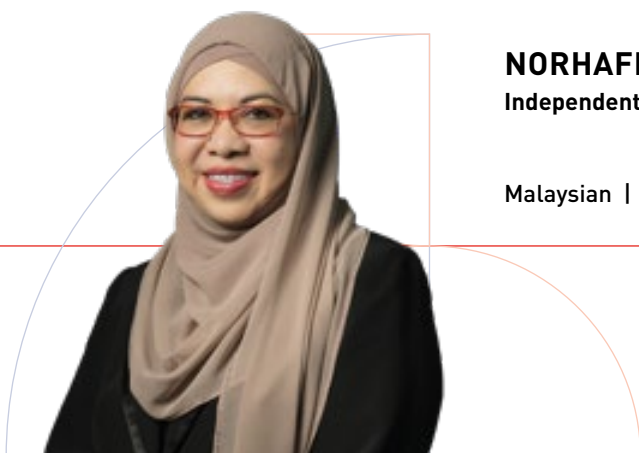
- Independent Non-Executive Director, APM Automotive Holdings Berhad (Main Market of Bursa Securities)
- Independent Non-Executive Director, Ann Joo Resources Berhad (Main Market of Bursa Securities)
- Independent Non-Executive Chairman, SCA Solutions Berhad (non-listed)

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Dato' Carol does not have any family relationship with any Director and/or major shareholder of SumiSaujana Group Berhad. She does not have any conflict of interest with the Group.

She has not been convicted of any offence (other than traffic offences, if any) within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year.

Board of Directors' Profile



NORHAFIZA BINTI MOHD
Independent Non-Executive Director



Malaysian | 59 | Female

Appointed to the Board:

- 1 April 2024

Shareholding in SumiSaujana as at 30 March 2026:

- Direct – 500,000 ordinary shares

Number of Board Meetings attended during the financial year ended 31 December 2025: 9/9

Academic Qualification

- Bachelor in Business Administration (major in Accounting), University of Notre Dame, USA

Professional Memberships

- Fellow, Chartered Institute of Management Accountants (CIMA)
- Member, Malaysian Institute of Accountants (MIA)
- Affiliate, Institute of Corporate Directors Malaysia (ICDM)

Professional Experience

Ms. Norhafiza Binti Mohd has over **30 years of experience** in financial management, audit, governance, treasury, business performance and planning, mainly in the energy sector. Her experience includes finance leadership at the country, regional and global levels. Her key roles include:

- **Finance Manager/Finance Director, Petrofac (Malaysia PM304) Limited (2014–2020)**, overseeing all finance, tax related matters, implementation of compliance and governance agendas

Various roles in Shell Group (1993 – 2014):

- **Continuous Improvement Manager for Upstream Malaysia and the Philippines** where she initiated the implementation of the Lean Six Sigma improvement approach for all finance staff.
- **Finance Manager, Upstream International Integrated Gas Development** responsible for business planning, performance management and finance governance leadership to joint ventures.
- **Regional Controller (Upstream Asia/Malaysia)** responsible for financial reporting, controls and standardised processes across the region
- **General Manager, Finance – Shell Malaysia Gas & Power** responsible for overall finance management for the gas and power business
- **Other Finance and Treasury roles within the Shell group**, including Senior Consultant (Finance, Asia Pacific), Senior Advisor (Treasury Planning) Shell Malaysia, Financial & Business Performance Analyst at Shell's global headquarter in The Hague and various finance roles in Sarawak Shell Berhad.
- **Bank Examiner, Bank Negara Malaysia (1992-1993)**, involved in assessing financial institutions' compliance
- **Auditor, Arthur Andersen & Co. (1989-1992)**, external audit across multiple industries with progression to senior auditor responsibilities

Current Directorship(s) in Other Public Listed Companies:

- None

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Norhafiza Binti Mohd does not have any family relationship with any Director and/or major shareholder of SumiSaujana Group Berhad. She does not have any conflict of interest with the Group.

She has not been convicted of any offence (other than traffic offences, if any within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year.

Board of Directors' Profile



LILY ROZITA BINTI MOHAMAD KHAIRI
Independent Non-Executive Director



Malaysian | 55 | Female

Appointed to the Board:

- 2 May 2024

Shareholding in SumiSaujana as at 30 March 2026:

- Direct – 501,100 ordinary shares

Number of Board Meetings attended during the financial year ended 31 December 2025: 9/9

Academic Qualification

- Bachelor of Laws, University of Wales College of Cardiff (now known as Cardiff University), United Kingdom ("UK")
- Diploma in Personnel Management, the Malaysian Institute of Personnel Management

Professional Memberships

- Member, Institute of Corporate Directors Malaysia (ICDM)

Professional Experience

Ms. Lily Rozita Binti Mohamad Khairi has **30 years of experience** with the Shell group of companies (1994-2024), serving in senior roles across Legal, Ethics & Compliance and Human Resources. Her key roles include:

- **Ethics and Compliance Officer**, providing global advisory support on ethical leadership, culture, policy development, risk management, monitoring assurance and compliance programme implementation across multiple businesses and leadership teams
- **Head of Legal**, overseeing the entire legal function across Upstream, Downstream, Corporate, Company Secretarial and Shared Services, ensuring protection of legal interests and regulatory alignment
- **Managing Counsel**, advising senior management on strategic business decisions within the downstream division, including risk management, complex commercial arrangements and governance matters
- **Legal Manager**, leading a legal team of over 20 legal professionals and providing comprehensive legal support across all Shell companies in Malaysia, covering corporate, commercial and regulatory matters
- **Senior Counsel**, providing expert guidance on contract drafting and negotiations, dispute management and litigation strategies across upstream, downstream and midstream operations
- **Early career roles within Legal in Downstream and Upstream and Human Resources** supporting a broad range of business portfolios within the Shell group

Her extensive experience spans legal leadership, compliance governance and strategic advisory within the global energy sector.

Current Directorship(s) in Other Public Listed Companies:

- Independent Non-Executive Director, Wasco Berhad (Main Market of Bursa Securities)
- Independent Non-Executive Director, Alliance Bank Malaysia Berhad (Main Market of Bursa Securities)

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Lily Rozita Binti Mohamad Khairi does not have any family relationship with any Director and/or major shareholder of SumiSaujana Group Berhad. She does not have any conflict of interest with the Group.

She has not been convicted of any offence (other than traffic offences, if any) within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year.

Key Senior MANAGEMENT PROFILE



FOCK SHAW CHIH
Chief Financial Officer

Malaysian | 53 | Female



Date of appointment as Senior Finance Manager:

1 September 2016

Date of promotion as Finance Director:

1 August 2020

Date of redesignation as Chief Financial Officer:

1 April 2023

Academic Qualifications

- Chartered Association of Certified Accountants (ACCA), UK
- Systematic Diploma in Business, Systematic Business Training Centre (now known as SEGi University & Colleges)
- Third Level Group Diploma in Accounting and Cost Accounting, London Chamber of Commerce and Industry (LCCI)

Professional Membership

- Member, Malaysian Institute of Accountants (MIA)
- Fellow, ACCA
- Member, ACCA

Professional Background

She has extensive experience in audit, accounting, taxation and financial management, having served in various professional and leadership roles across public practice and corporate finance throughout her career. Her key positions included:

- **Chief Financial Officer, SSTCM (2023–2025) | SumiSaujana (2025–present)** – currently responsible for the Group's overall financial strategy, governance and performance. She has built a career spanning audit practice and corporate financial leadership, culminating in her current role as Chief Financial Officer.
- **Finance Director, SSTCM (2020–2023)** – took on expanded responsibilities in budget management, financial policy development and implementation, and internal control management.
- **Senior Finance Manager, SSTCM (2016–2020)** – oversaw the Group's finance, accounting and treasury functions.
- **Audit Manager, KCSM Kuan PLT (formerly KCSM Kuan Co) (2009–2016)** – oversaw an audit team and provided consultancy services on tax and accounting matters.

- **Chief Accountant, Inverway Sdn Bhd (2008–2009)** – responsible for the overall financial management of the company.
- **Audit Assistant, Audit, Accounts and Tax Manager, Chuah Kim Seng & Co (1996–2008)** – responsibilities included supervising junior audit staff, reviewing audit work, and managing assignments in accounting and taxation.
- **Audit Assistant, Mohamed Yeng & Co (1996)** – performed statutory audits and prepared audit working schedules.

She has built a career spanning audit practice and corporate financial leadership, culminating in her current role as Chief Financial Officer.

Current Directorship(s) in Other Public Listed Companies:

- None

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Fock Shaw Chih does not have any family relationship with any Director and/or major shareholder of SumiSaujana Group Berhad. She does not have any conflict of interest or potential conflict of interest with the Company and its subsidiaries.

She has not been convicted of any offence (other than traffic offences, if any) within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year.



ISHAM BIN ISMAIL
Chief Human Resources Officer

Malaysian | 59 | Male



Date of appointment as Director of Human Resources and Corporate Services:

2 August 2021

Date of redesignation as Chief Human Resources Officer:

1 August 2023

Academic Qualification

Bachelor of Management (Hons), Universiti Sains Malaysia

Professional Background

He has extensive experience in human resources ("HR"), business development and organisational management across multiple international energy companies. His key positions included:

- **Chief Human Resources Officer, SSTCM (2023–2025) | SumiSaujana (2025–present)** – leads the Group's overall HR strategy and organisational development initiatives.
- **Director, Human Resource and Corporate Services, SSTCM (2021–2023)** – responsible for HR, corporate services and administration.
- **People and Organisation Manager, Repsol Oil and Gas Malaysia Limited (2018–2021)** – oversaw people strategy, organisation development and HR operations.
- **Human Resource Account Manager, Qatar Shell GTL (2016–2017)** – managed HR functions for Qatar GTL operations.
- **Human Resources Manager, Downstream Manufacturing Department Malaysia, Shell Refining Company (now Hengyuan Refining Company Berhad) (2010–2016)** – provided strategic HR support for refinery operations.
- **Senior Resourcing Adviser, Shell Global Solutions International BV, The Hague (2006–2010)** – responsible for resourcing and talent recruitment for global gas and power projects.
- **Human Resource Manager, Shell MDS (Malaysia) Sdn Bhd (2001–2006)** – led HR management and supported business operations.

- **Territory Retail Manager Central, Shell Malaysia Trading Sdn Bhd (1997–2001)** – managed operations and performance of retail stations in the Klang Valley.
- **Business Development Executive, Shell Malaysia Trading Sdn Bhd (1996–1997)** – transferred from Sarawak Shell and responsible for business development functions.
- **Human Resource Policy and Development Officer, Sarawak Shell Berhad (1993–1996)** – managed HR policies and employee relations.

Current Directorship(s) in Other Public Listed Companies:

- None

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Isham Bin Ismail does not have any family relationship with any Director and/or major shareholder of SumiSaujana Group Berhad. He does not have any conflict of interest or potential conflict of interest with the Company and its subsidiaries.

He has not been convicted of any offence (other than traffic offences, if any) within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year.

Key Senior Management Profile



ARLIN BINTI NASARUDDIN
Chief Supply Chain Officer

Malaysian | 53 | Female



Date of appointment as Director of Supply Chain Management:

1 January 2019

Date of redesignation as Chief Supply Chain Officer:

1 August 2023

Academic Qualifications

- Master's Degree in Chemical Engineering from Imperial College of Science, Technology and Medicine, University of London, UK

Professional Background

She has held various engineering, commercial and supply chain leadership roles within the Shell Group and the private sector. Her key positions included:

- **Chief Supply Chain Officer, SSTCM (2023–2025) | SumiSaujana (2025–present)** – oversee and manage the Group's supply chain operations.
- **Director, Supply Chain Management, SSTCM (2011–2023)**
- **Branch Manager, Cahayapack (M) Sdn Bhd (2008–2011)** – managed day to day operations of one of the company's branches.
- **Sales Manager, Chemicals and Fuels, Shell MDS (Malaysia) Sdn Bhd (2004–2008)** – focused on sales and marketing for chemicals and fuels.
- **Distillates Sales Manager, Shell MDS (Malaysia) Sdn Bhd (2002–2004)**
- **Business Development Analyst, Shell MDS (Malaysia) Sdn Bhd (2000–2002)**
- **Operation/Reliability Engineer, Sarawak Shell Berhad (1998–2000)** – assumed similar operational and reliability engineering responsibilities.
- **Site/Process Engineer Trainee, Sabah Shell Petroleum Company Limited (1996–1998)** – delivered engineering solutions.

Current Directorship(s) in Other Public Listed Companies:

- None

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Arlin Binti Nasaruddin is the spouse of Norazlam Bin Norbi, Executive Director/CEO of SumiSaujana Group Berhad. She does not have any other family relationship with other Directors or major shareholders. She does not have any conflict of interest or potential conflict of interest with the Company and its subsidiaries.

She has not been convicted of any offence (other than traffic offences, if any) within the past 5 years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year.

Key Senior Management Profile



STEVEN TEOW YEE
Group Chief Business Officer

Singaporean | 52 | Male



Date of redesignation as Group Chief Business Officer:
1 April 2026

Academic Qualifications

- Degree of Bachelor of Engineering (Chemical) (Hons), The National University of Singapore.

Professional Background

He has extensive experience in technical, commercial, and regional business development across the petrochemicals and oil & gas sectors.

- **Group Chief Business Officer, SumiSaujana (2025–present)** - Oversees group-level commercial strategies, business development activities and key customer relationships, while driving growth initiatives across the Group's core business segments.
- **Strategic Business Development and Sales Advisor, SSTCM (2025)** - Responsible for advising on business expansion strategies, identifying new market opportunities, and supporting the development of commercial plans for the company's chemical products portfolio.
- He previously held various leadership and commercial positions (including Marketing Manager and Country Manager roles) within the Dialog Group of Companies across multiple countries, including Singapore, Thailand and the United Arab Emirates, 2004 until 2025.

Current Directorship(s) in Other Public Listed Companies

- None

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Steven Teow Yee does not have any family relationship with any Director and/or major shareholder of the Group. He does not have any conflict of interest or potential conflict of interest with the Company and its subsidiaries.

He has not been convicted of any offence (other than traffic offences, if any) within the past five years and has not been imposed with any public sanction or penalty by any regulatory authority during the financial year.



**GUIDING VISION.
DRIVING STRATEGY.
DELIVERING RESULTS.**

03

Chairman's Statement
Management Discussion and Analysis

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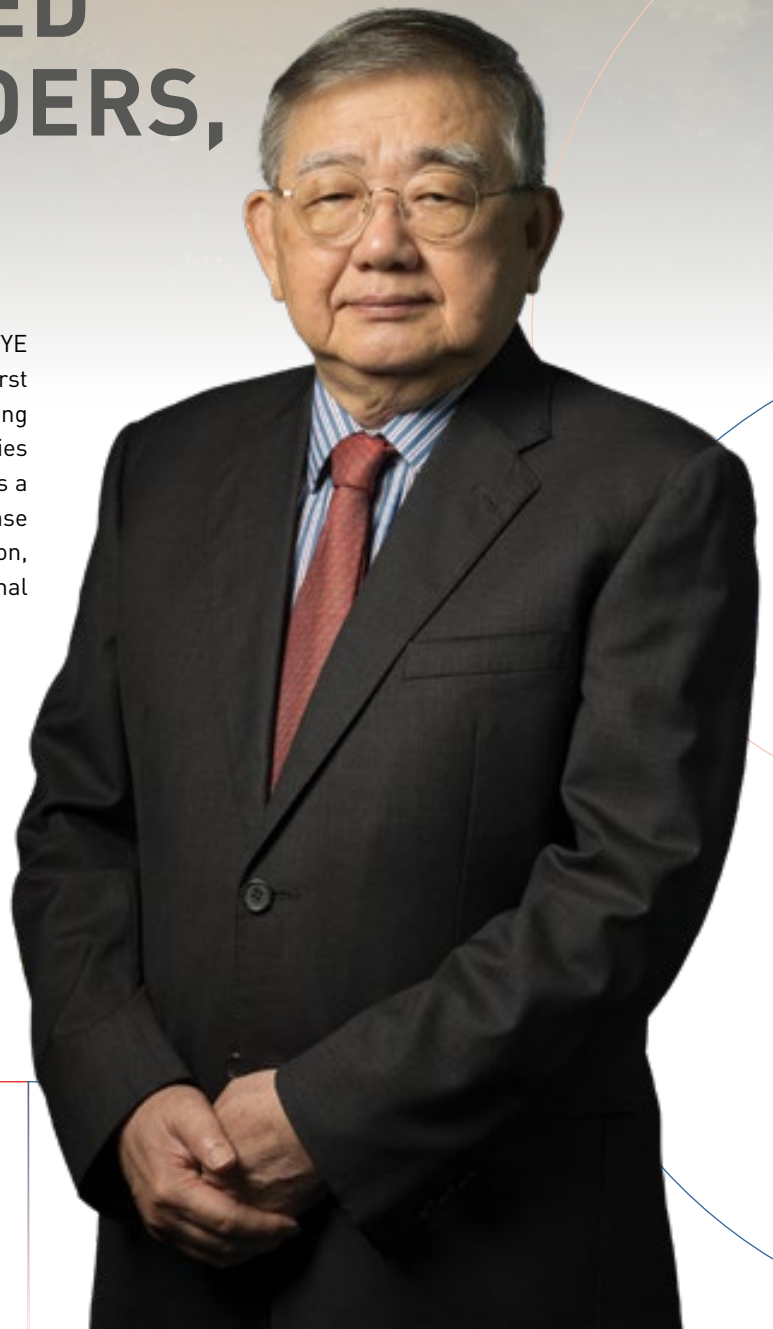
Chairman's STATEMENT

DEAR VALUED SHAREHOLDERS,

The financial year ended 31 December 2025 ("FYE 2025") marks SumiSaujana Group Berhad's first year as a listed entity following our successful listing on the ACE Market of Bursa Malaysia Securities Berhad on 9 April 2025. This milestone represents a transition into a more structured and focused phase of growth as we strengthen our operating foundation, governance framework and overall organisational discipline as a listed entity.

Liang Kok Siang

Independent Non-Executive Chairman





Chairman's Statement

Anchoring Our Vision with a Solid Foundation

The Group operates within the oil and gas specialty chemicals segment, providing formulation-driven solutions across the upstream, midstream and downstream sectors. Our positioning is anchored in in-house formulation expertise and manufacturing capabilities, enabling us to deliver customised, performance-driven solutions that support operational efficiency and reliability for our customers.

Manufacturing remains the core of our value creation engine, supported by a continued focus on operational safety and reliability, quality assurance and cost efficiency to ensure sustainable performance.

Navigating Volatility with Discipline

FYE 2025 unfolded against a backdrop of continued global energy market volatility. The Group's operations were also affected by the trade tariffs implemented by the United States of America, with the impact more pronounced during the second and third quarters of the year. While upstream activities remained measured, ongoing refinery maintenance and production optimisation initiatives supported steady demand for specialty chemicals.

Recent geopolitical developments, including heightened tensions in key global shipping routes, have introduced additional uncertainty to logistics and supply chains. While customer demand has remained stable, the Board continues to monitor potential impacts on supply chain dynamics and customer procurement patterns, and remains focused on ensuring operational resilience.



Our positioning is anchored in in-house formulation expertise and manufacturing capabilities, enabling us to deliver customised, performance-driven solutions that support operational efficiency and reliability for our customers.

Delivering Performance Through Active Stewardship

For FYE 2025, the Group recorded a 15.8% increase in revenue of RM183.6 million, as compared to RM158.6 million in FYE 2024. Profit before taxation stood at RM12.4 million, reflecting stable margin performance amid raw material cost volatility and foreign exchange movements. Basic earnings per share for FYE 2025 was 0.56 sen ⁽¹⁾.

The Group maintained a stable financial position with cash and cash equivalents of RM90.5 million as at 31 December 2025. Net gearing stood at 0.2 times, reflecting prudent balance sheet management following our listing.

Particular attention was given to managing cost and operational efficiency during the year. The Group implemented structured sourcing and supplier diversification strategies to mitigate raw material cost volatility and adopted an appropriate foreign exchange exposure policy to manage fluctuations in exchange rates. In addition, initiatives were undertaken to strengthen working capital management and optimise operational processes, ensuring that financial resilience was maintained during this transitional phase as a listed entity.

The Board remains focused on maintaining earnings quality and financial resilience, ensuring that capital allocation decisions are aligned with long-term value creation and operational priorities.

Advancing Our Vision Through Measured Execution

During the year, the Group strengthened its market position by securing and executing key contracts across upstream and downstream sectors, reflecting customer trust in its technical capabilities and service offering. In parallel, the Group progressed selected strategic initiatives, including diversification into industrial and bio-based chemical applications, as well as its initial expansion into the United States of America through toll manufacturing arrangements. These developments are undertaken in a measured manner to support value-based growth and in line with the Group's long-term strategy.

Note:

⁽¹⁾ Computed as Profit After Taxation divided by the enlarged number of issued ordinary shares of 1,443,601,600 shares after the IPO.

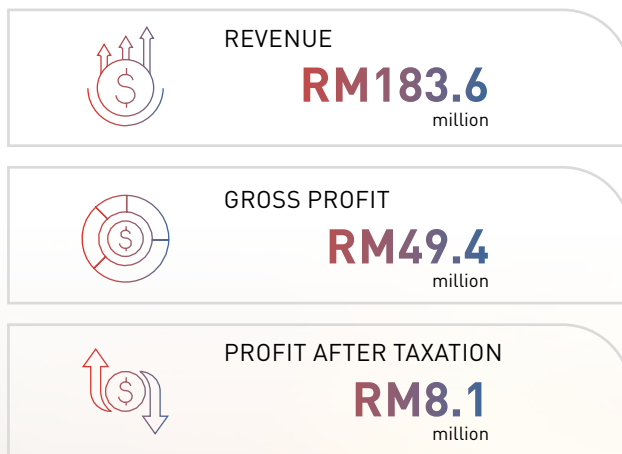
Chairman's Statement

Looking Ahead with Discipline and Confidence

While macroeconomic and geopolitical uncertainties remain, underlying demand for specialty chemical solutions across drilling and refining activities is expected to remain supported by ongoing production and maintenance requirements. Oil and gas will remain key components of the global energy mix for many years to come.

The Group will continue to strengthen its core operations while selectively pursuing growth opportunities that are aligned with its technical capabilities, operational readiness and prevailing market conditions.

As Chairman, I am confident that the Group is well-positioned to navigate industry cycles through its technical capabilities, operational discipline and strengthened governance framework.



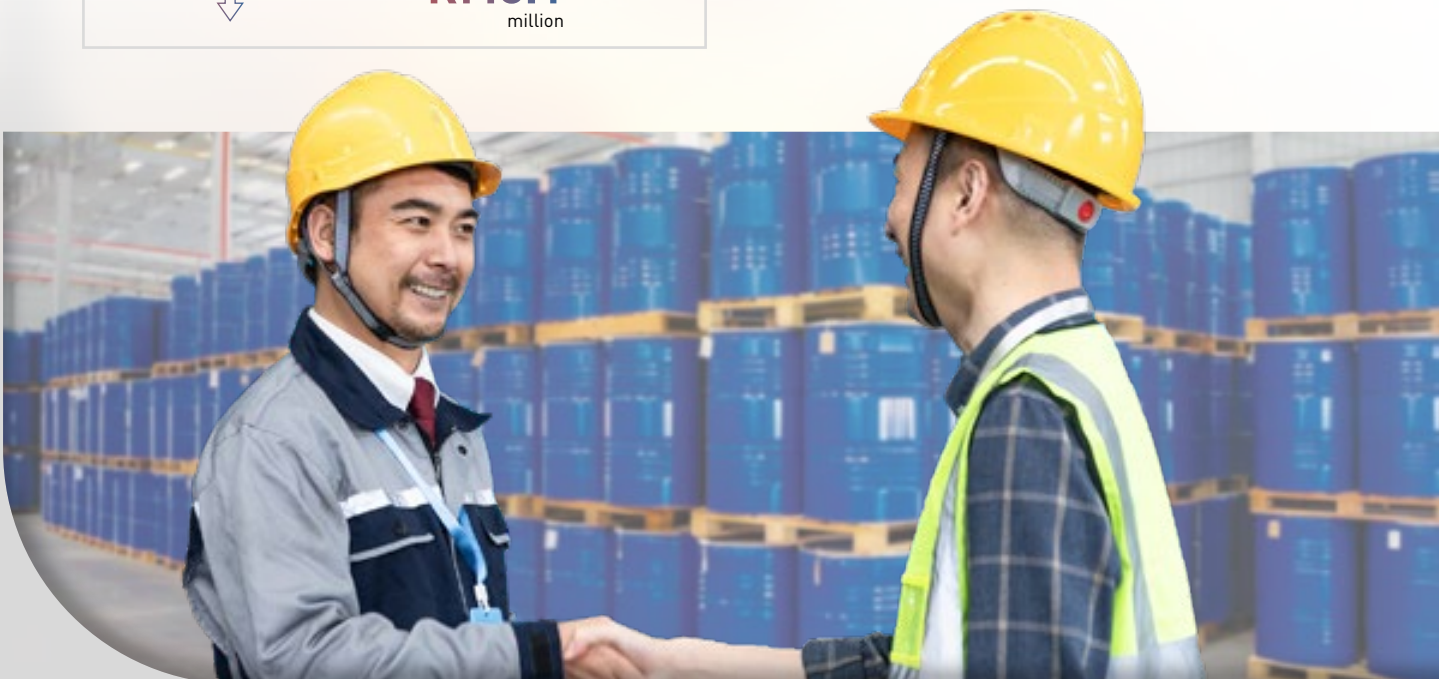
Appreciation

On behalf of the Board, I extend my appreciation to our management team and employees for their dedication throughout this pivotal year. I also thank our shareholders, customers, suppliers, banking partners and regulatory authorities for their continued trust and support.

As we move forward, the Board remains steadfast in stewarding our vision with integrity, prudence and long-term conviction, ensuring that the Group continues to evolve as a trusted, reliable, innovative, technically respected and growth-oriented specialty chemicals player.

Liang Kok Siang

Independent Non-Executive Chairman
SumiSaujana Group Berhad





Management Discussion AND ANALYSIS

Dear Valued Shareholders,

The Board of Directors of SumiSaujana is pleased to present the Management Discussion and Analysis for the Group for the FYE 2025, which provides an overview of the Group's operations, financial performance and outlook.

SumiSaujana's Annual Report for FYE 2025 marks the Group's first annual report following its listing on the ACE Market of Bursa Securities on 9 April 2025. This is a significant milestone in the Group's growth journey, underpinned by over 15 years of experience in the O&G specialty chemicals industry with a well-established presence in Malaysia and across key regional markets.

As a newly listed company, the Group remained focused on strengthening its core business, enhancing operational capabilities, as well as efficiency and reinforcing its market position to continue to deliver value to its customers and stakeholders.

Business Overview

The Group is principally engaged in the manufacturing of O&G specialty chemicals, trading of O&G specialty and industrial chemicals, and provision of related support services. The Group leverages its in-house formulation expertise and research and development ("R&D") capabilities to deliver value-added chemical solutions tailored to increasingly complex operational requirements, beyond standard blending or distribution.

Manufacturing remains the Group's core business, contributing approximately 58.5% of total revenue for FYE 2025, with the balance derived from trading activities and related support services. This diversified model enables the Group to offer both proprietary formulations and complementary solutions, providing greater flexibility in meeting evolving customer requirements.

A key differentiator for the Group lies in its in-house formulation expertise and R&D capabilities. Unlike conventional market participants focused primarily on blending, trading or distribution, SumiSaujana is able to formulate and deliver customised chemical solutions tailored to specific operational requirements. This capability enhances value creation for customers and strengthens the Group's positioning within the specialty chemicals value chain.

The Group's products and services primarily serve the energy sector, with a customer base comprising established oilfield service providers as well as national and international oil companies. Long-standing relationships with these customers is a testimony of the Group's track record in delivering reliable, high-performance solutions, reinforcing its position within the industry.

Malaysia remains the Group's core manufacturing and operational base. Building on this foundation, the Group serves customers across Asia Pacific, which represents the majority of its revenue contribution, as well as the Middle East regions. The Group also has an emerging presence in the United States of America, as well as selective engagements in other international markets following the Group's ongoing efforts to broaden its global reach and to capture new growth opportunities.

Subsequent to the FYE 2025, the Group commenced a reorganisation and streamlining exercise aimed at enhancing operational efficiency and optimising its cost structure. This exercise involved internal restructuring and the rationalisation of selected functions across the Group to better align its organisational structure with current business requirements. The Board expects this initiative to improve operational efficiency and cost management over time.



SumiSaujana is able to formulate and deliver customised chemical solutions tailored to specific operational requirements.

Management Discussion and Analysis

Operating Landscape

The operating landscape for the Group remains closely tied to the broader O&G services ecosystem and the energy market, which is undergoing a period of measured activity, cost discipline and an ongoing energy transition. On the domestic front, upstream investments are being sustained to support national production levels, providing a stable baseline for production and maintenance chemical demand. While near-term activity remains measured, the underlying demand environment continues to demonstrate resilience, supporting a cautiously optimistic outlook.

Within the downstream sector, prospects for the specialty chemicals industry appear bright. Petroliaam Nasional Berhad (PETRONAS), as a leading energy company in Malaysia, is prioritising product diversification and expanding into higher-value segments such as specialty chemicals and bio-based solutions, alongside innovation in new applications¹. This signals a gradual shift towards higher-margin, technology-driven chemicals demand, which potentially translates into opportunities for specialised solution providers capable of delivering higher technical and performance requirements across the value chain.



Brent crude oil prices remain a key external driver, with prices trending in a supportive but volatile range throughout 2025. Recent geopolitical developments, including developments affecting key global shipping routes, have contributed to increased volatility in energy prices and supply chain conditions. Brent crude oil prices remain volatile, reflecting ongoing geopolitical developments and supply-demand dynamics. Liquefied natural gas prices also follow similar volatility trends, closely tracking crude oil movement, driven by supply chain constraints and seasonal demand in Europe and Asia.

These developments have introduced additional uncertainty in logistics and freight conditions, with potential implications on procurement costs and delivery timelines across the supply chain. Concurrently, price volatility has had a dual effect. Periods of stronger prices have supported upstream investment and demand for drilling and production chemicals, while periods of softer prices have led to more cautious exploration spending, slower project approvals and increased competition among suppliers.

In the current environment, market conditions remain cautious. While demand for specialty chemicals continues to be supported by ongoing drilling activity, production optimisation requirements, refining activity and petrochemicals manufacturing, near-term conditions remain subject to geopolitical developments and market volatility.

Source:

¹ <https://www.petronas.com/media/media-releases/petronas-activity-outlook-2026-2028-strengthening-energy-ecosystem-malaysia>



Management Discussion and Analysis

Review of Operations

In FYE 2025, the Group pursued new growth avenues through disciplined execution of core contracts, ongoing efforts towards international expansion and selected strategic initiatives. The year reflects a balanced progression anchored in operational reliability while positioning the Group for longer-term strategic development.

Operationally, the Group maintained stable plant performance and continued adherence to safety and regulatory requirements throughout the year, supporting consistent and reliable delivery across its manufacturing operations.

The Group strengthened its position in the O&G specialty chemicals segment by securing several notable projects that reinforced its position within the O&G specialty chemicals segment. These included the award of a contract for the supply of specialty chemicals and associated services for a major offshore gas development project in Sarawak, as well as a contract involving the supply of specialty chemicals and the provision of in-situ sulfiding services at a refinery in Johor. These developments underscore the Group's capability to deliver integrated solutions across both upstream and downstream sectors, while deepening its presence in the domestic market.

In addition, the Group advanced several initiatives in line with its IPO fund utilisation plan to further enhance its operations. This included completing the acquisition of the existing Puncak Alam Factory, reinforcing operational control and enhancing the reliability of its production capabilities. Progress was also made on the acquisition of new warehouse and corporate facilities, which are expected to improve logistics efficiency and accommodate growing operational requirements. The Group has also outlined plans to expand its R&D capabilities by establishing a new laboratory, further strengthening its capacity to develop and commercialise specialised and sustainable chemical solutions.

During the financial year, the trade tariffs implemented by the United States of America impacted the Group's business activities, with the effects more pronounced during the second and



The Group has also outlined plans to expand its R&D capabilities by establishing a new laboratory, further strengthening its capacity to develop and commercialise specialised and sustainable chemical solutions.

third quarters of 2025. This led to heightened competitive pressure within the Group's traditional oilfield chemicals segment, including increased price-driven competition, which has affected margins. The Group's trading and specialised support services segments saw increased contribution during the period, which helped to partially buffer these impacts.

In response to these challenging conditions, the Group expanded its geographical footprint by commencing toll manufacturing arrangements in the United States of America through third-party manufacturers, enhancing supply flexibility and serving as a strategic response to evolving trade dynamics, including tariff-related considerations. Building on this initial foothold, the Group is currently evaluating the potential establishment of its own operational presence in the United States of America, reflecting a longer-term commitment to strengthening its position in the North American market, while also supporting broader access to opportunities in the wider Americas region.

The Group also undertook diversification initiatives aimed at broadening its product portfolio into specialty industrial chemicals applications beyond conventional O&G uses. This included entering into licensing and commercialisation arrangements to leverage proprietary technology for the development of bio-based polyols and related products, as well as collaborating with an international partner to develop and commercialise bio-based solutions for export markets. These initiatives reflect the Group's ongoing efforts to expand into the specialty industrial and sustainable chemicals segment, supporting a more balanced portfolio across the O&G sectors and other specialised industries, while also contributing to the Group's broader sustainability objectives.

The Group also participated in a strategic collaboration to evaluate the development of a WSA project under a Build-Own-Operate-Transfer model. This initiative remains at the feasibility and evaluation stage, with ongoing discussions focused on assessing its technical and commercial viability.

Management Discussion and Analysis

Financial Performance

Group Financial Results

| | FYE 2025 RM'000 | FYE 2024 RM'000 |
|--------------------------------|--------------------|--------------------|
| Revenue | 183,610 | 158,610 |
| Gross Profit ("GP") | 49,366 | 53,196 |
| Profit Before Taxation ("PBT") | 12,393 | 20,549 |
| Profit After Taxation ("PAT") | 8,091 | 17,137 |
| GP Margin (%) | 26.9 | 33.5 |
| PBT Margin (%) | 6.7 | 13.0 |
| PAT Margin (%) | 4.4 | 10.8 |

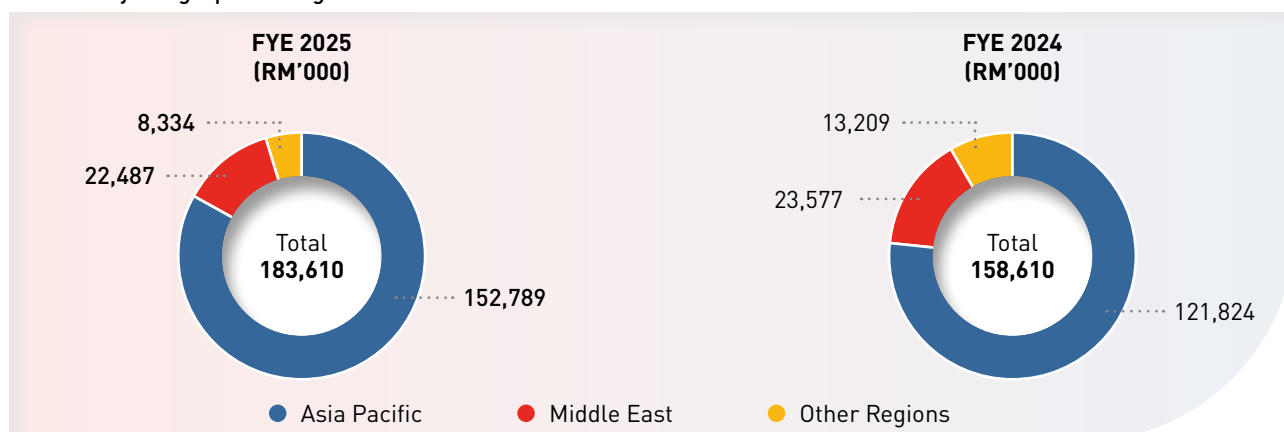
For FYE 2025, the Group recorded strong top line growth with a total revenue of RM183.6 million, an increase of RM25.0 million or approximately 15.8% from RM158.6 million in FYE 2024, mainly attributed to higher revenue from the trading and related support services segment.

Revenue by Business Segments



The manufacturing segment remained the Group's core business, contributing RM107.4 million or 58.5% of total revenue. Drilling fluid chemicals continued to be the Group's largest revenue contributor within this segment. The trading and related support services generated RM76.2 million or 41.5% of total revenue, driven primarily by the sale of catalyst, specialty and industrial chemicals, alongside the provision of technical support services.

Revenue by Geographical Segments





Management Discussion and Analysis

Financial Performance (Cont'd)

Group Financial Results (Cont'd)

Geographically, Asia Pacific remained the largest contributor to the Group's revenue, accounting for RM152.8 million or 83.2% of total revenue, followed by the Middle East at RM22.5 million or 12.3%. Other regions, including the United States of America, Nigeria, Angola and Azerbaijan, contributed RM8.3 million or 4.5% of total revenue in FYE 2025.

Despite the revenue growth, the Group's GP reduced to RM49.4 million (2024: RM53.2 million), with a GP margin of 26.9% (2024: 33.5%). The decrease in GP margin was mainly attributed to a less favourable product mix sold during the year.

The Group also recorded a PBT of RM12.4 million (2024: RM20.5 million), with a PBT margin of 6.7% (2024: 13.0%). The Group's PAT stood at RM8.1 million (2024: RM17.1 million), representing a PAT margin of 4.4% (2024: 10.8%). Apart from the less favourable product mix sold, the decrease was also contributed by a net foreign exchange losses of RM3.3 million and a one-off listing expenses of RM1.4 million in FYE 2025.

Dividend Policy

No dividends were declared or paid by the Group in FYE 2025. Nonetheless, the Group has in place a dividend policy with a targeted payout ratio of 30% of consolidated PAT, subject to amongst others, the availability of distributable reserves, solvency test, anticipated future operating conditions and business growth considerations. The Group remains committed and will endeavour to reward its shareholders via dividends for their continued support.

Group Financial Position

| | As at 31.12.2025 RM'000 | As at 31.12.2024 RM'000 |
|--------------------------------|----------------------------|----------------------------|
| Total non-current assets | 56,255 | 34,299 |
| Total current assets | 191,149 | 99,164 |
| Total Assets | 247,404 | 133,463 |
| Total non-current liabilities | 14,963 | 15,510 |
| Total current liabilities | 64,385 | 100,850 |
| Total Liabilities | 79,348 | 116,360 |
| Total Equity/Net Assets | 168,056 | 17,103 |
| Net Assets per share (RM) | 0.12 ⁽¹⁾ | 0.01 ⁽¹⁾ |
| Current ratio (times) | 3.0x | 1.0x |
| Gearing ratio (times) | 0.2x | 1.3x |

Note:

⁽¹⁾ Computed as Net Assets divided by the enlarged number of issued ordinary shares of 1,443,601,600 shares after the IPO.

Management Discussion and Analysis

Financial Performance (Cont'd)

Group Financial Position (Cont'd)

As at 31 December 2025, the Group's total assets increased by RM113.9 million or 85.3% to RM247.4 million (2024: RM133.5 million), primarily due to increase in fixed deposits, cash and bank balances (mainly from the IPO proceeds) to RM95.3 million (2024: RM31.3 million) and trade receivables to RM62.2 million (2024: RM32.2 million).

The total liabilities decreased by RM37.0 million or 31.8% to RM79.3 million as at 31 December 2025 (2024: RM116.4 million), primarily due to the capitalisation of an amount owing to holding company of RM67.3 million and amount owing to the other payables (Pre-IPO investors) of RM3.5 million under the equity of the Company, upon completion of the pre-IPO restructuring exercise. On the other hand, trade payables and borrowings have increased by RM23.1 million and RM9.4 million respectively, arising from the increase in business operational requirements.

As a result, the Group's current ratio strengthened to 3.0 times as at 31 December 2025 (2024: 1.0 times) and the gearing ratio improved to 0.2 times as at 31 December 2025 (2024: 1.3 times). Such favourable ratios place the Group in a strong financial position for potential strategic growth.



Additionally, the Group achieved a stronger net assets position of RM168.1 million as at 31 December 2025, which translated to a net assets per share of RM0.12 (2024: RM0.01).

Group Cash Flows

| | As at 31.12.2025 RM'000 | As at 31.12.2024 RM'000 |
|--------------------------------------------------------|----------------------------|----------------------------|
| Net cash from operating activities | 10,588 | 32,186 |
| Net cash for investing activities | (26,367) | (6,712) |
| Net cash from/(for) financing activities | 78,242 | (20,973) |
| Cash and cash equivalents at end of the financial year | 90,467 | 28,568 |

The cash and cash equivalents of the Group increased by RM61.9 million to RM90.5 million as at 31 December 2025 (2024: RM28.6 million).

The Group has recorded a lower net cash from operating activities of RM10.6 million as at 31 December 2025 as compared to RM32.2 million as at 31 December 2024, mainly attributed to a lower operating profit before working capital adjustments in FYE 2025.

The Group's net cash for investing activities of RM26.4 million as at 31 December 2025 was mainly used for the purchase of the existing Puncak Alam Factory and other plant and equipment as well as placement of fixed deposits pledged with licensed banks.

A higher net cash from financing activities of RM78.2 million as at 31 December 2025 was recorded by the Group as compared to a net cash for financing activities of RM21.0 million as at 31 December 2024, primarily due to funds raised from the IPO pending disbursement, and higher net drawdown of bankers' acceptances in FYE 2025.



Management Discussion and Analysis

Financial Performance (Cont'd)


Capital Structure/Capital Expenditure Requirements

As at 31 December 2025, the Group's total equity stood at RM168.1 million, reflecting an increase of RM151.0 million from the preceding year. This was mainly due to the increase in share capital of RM142.9 million which was offset against the reorganisation deficit of RM65.0 million post listing, as well as retained profits of RM90.1 million recognised as at 31 December 2025.





In respect of capital expenditure commitments, approximately RM68.8 million was earmarked from the IPO proceeds, mainly for the acquisition of the existing Puncak Alam Factory, the new Puncak Alam Warehouse and Corporate Office as well as other capital expenditure requirements. During the FYE 2025, the Group completed the acquisition of the existing Puncak Alam Factory for a total purchase consideration of RM19.5 million, of which RM18.9 million was funded by the IPO proceeds. The acquisition of the new Puncak Alam Warehouse and Corporate Office for a total purchase consideration of RM40.2 million, was fully funded by the IPO proceeds in the first quarter of 2026. The transaction is expected to be completed by the second quarter of 2026.

Risk Management and Mitigation Strategies

Given the Group's involvement in the manufacturing and supply of specialty chemical products across domestic and international markets, it operates within a dynamic risk environment encompassing operational, market and regulatory exposures that may impact performance and resilience. The Group continuously assesses and prioritises these risks to ensure effective mitigation and informed decision-making. The top 10 principal risks identified are summarised below:

| Category | Risk Area | Risk Overview | Mitigation Approach |
|-------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  EXTERNAL | Market Demand | The Group's performance is subject to fluctuations in market demand arising from economic conditions, regulatory developments, and industry cycles. | Continuous market monitoring, proactive customer engagement across key regions to broaden customer base where opportunities arise, and ongoing enhancement of product offerings through R&D. These initiatives are supported by adaptive pricing and commercial strategies. |
| | Delay in New Product Launches | Delays in the commercialisation of new products may affect revenue realisation and return on investment. | Rigorous market feasibility assessments, evaluation of target industries, active customer engagement, internal performance monitoring support, product development and commercialisation process. Exploration of strategic collaborations supports market entry and product expansion opportunities. |
| | Geopolitical Developments | Geopolitical uncertainties, including trade restrictions and regional conflicts, may disrupt supply chains, increase costs, and affect market accessibility. This could result in operational disruptions. | Diversification of supplier base, active monitoring of geopolitical developments, and implementation of contractual safeguards and procurement planning to manage potential supply disruptions and foreign exchange impacts. |
| | Competition | Intensifying competition from existing and new market participants may exert pressure on market share and margins. | Ongoing competitor analysis, strategic pricing reviews, strengthening of customer relationships, and continuous product innovation to sustain competitive positioning. |

Management Discussion and Analysis

| Category | Risk Area | Risk Overview | Mitigation Approach |
|---------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  FINANCIAL | Managing Foreign Exchange (Forex) Volatility | Exposure to foreign currency fluctuations may affect revenue, costs, and overall financial performance. | Implementation of a structured Foreign Exchange Risk Management Policy, including hedging strategies and regular monitoring and assessment of currency exposures, with periodic reporting to Senior Management and the Board. |
| | Liquidity & Cash Flow | Insufficient liquidity may affect the Group's ability to meet short- and long-term financial obligations and support operations. | Robust cash flow forecasting, prudent budgeting and cost management, ongoing review of cash management practices, maintenance of diversified funding sources, and ongoing monitoring of gearing levels. |
|  CUSTOMERS | Customer Concentration & Competitive Pricing Pressure | Dependence on key customers and pricing pressures within a competitive environment may impact revenue stability and margins. | Regular monitoring of customer concentration to track dependency levels on key customers, strengthening of key account relationships, and initiatives to diversify the customer base and expand into adjacent markets. |
|  OPERATIONS | Supply Chain Disruptions | Disruptions arising from logistics constraints, supplier issues, or external events including natural disasters, may affect production continuity and delivery timelines. | Adoption of multi-sourcing strategies, maintenance of safety stock, diversification of logistics partners, and continuous monitoring of supply chain risks. Continuous monitoring of procurement and logistics planning to strengthen resilience. |
|  SUPPLIERS | Overreliance on Limited Suppliers or Constrained Raw Materials | Overreliance on a limited number of suppliers or constrained raw materials may increase operational vulnerability. | Supplier diversification, identification of alternative materials, strategic inventory management and periodic procurement planning to align actual requirements with sales forecasts are implemented. To further alleviate risks, collaboration with R&D to qualify substitute inputs without compromising quality enhances supply resilience and operational flexibility. |
| | Raw Material Cost Escalation | Fluctuations in raw material prices in global and local markets, supply chain disruptions, inflationary pressures or geopolitical events may impact cost structures, margins, and pricing competitiveness. | Active supplier engagement, diversified sourcing strategies, ongoing monitoring of price trends, and appropriate procurement and pricing strategies to manage cost volatility. |

OUTLOOK AND PROSPECTS

Moving forward, the Group will continue to focus on its core O&G specialty chemicals business, which remains the primary driver of operations. Efforts will be centred on delivering specialised chemical solutions and supporting customer requirements across its existing markets.

In parallel, the Group is advancing its diversification strategy through the development of bio-based chemical solutions, including bio-polyols, leveraging its formulation capabilities and ongoing collaborations. These initiatives are intended to complement the Group's core business and support the development of a more balanced product portfolio over time.

The Group is also progressing its evaluation of the WSA project, which remains at the evaluation stage. Over the longer term, this initiative may support the Group's transition towards asset-based participation, with the potential to generate recurring income streams, subject to successful development and commercial viability.

The operating environment is expected to remain uncertain and volatile, with ongoing geopolitical developments, including tensions in key global regions and shipping routes continuing to influence energy markets, supply chain conditions, cost structures and customer procurement patterns. In particular, recent developments affecting the Strait of Hormuz have contributed to heightened volatility in energy prices and logistics conditions.

In navigating these challenging conditions, the Group remains focused on maintaining supply continuity, managing cost exposures and strengthening customer engagement to support operational stability. While underlying demand fundamentals remain supported by ongoing production activities and supply chain dynamics across the energy sector, the Group adopts a cautious approach in its forward planning, prioritising operational resilience and cost management.

While the Group remains focused on strengthening its core business, it is also exploring and progressing new areas of growth, which as always are subject to rigorous evaluations and stringent technical, commercial and financial criteria.

SUSTAINING OUR IMPACT



04



Sustainability STATEMENT

SumiSaujana recognises the importance of sustainable business practices and continues to support them, acknowledging the strong connection between profitability and sustainability. SumiSaujana is pleased to present the first Sustainability Statement (the “Statement”) following the approval of the IPO and subsequent listing on the ACE Market of Bursa Securities in 2025. The Statement aims to communicate the Group’s sustainability approach, practices, and performance for the FYE 2025.

The reporting entities covered in this Statement comprise:

- 1 SumiSaujana Group Berhad, the holding company; and
- 2 SumiSaujana TCM Chemicals Sdn Bhd, a wholly owned subsidiary of SumiSaujana.

SumiSaujana Group Berhad
202101023259 (1423559-T)

100%

SumiSaujana TCM Chemicals Sdn Bhd
201001023293 (907064-U)

Unless otherwise stated, sustainability data presented in this Statement relates to SSTCM, as manufacturing represents the Group’s main business activity. Board-related data is reported at the holding company level (SumiSaujana).

Sustainability Statement

Reporting Period

This Statement discloses the activities and performance of the Group covering the period for financial year from 1 January 2025 to 31 December 2025.

Reporting Framework

This Statement has been prepared with reference to the sustainability reporting requirements under the ACE Market Listing Requirements ("AMLR") of Bursa Securities and is guided by the Bursa Malaysia Sustainability Reporting Guide (3rd Edition).

In addition to meeting the AMLR, the Group has been reporting climate-related information to the CDP¹ (formerly Carbon Disclosure Project) since 2021 and submits its Communication on Progress ("CoP") annually to the United Nations Global Compact² ("UNGC") since 2021. These disclosures support the Group's ongoing efforts to enhance the quality and transparency of its sustainability reporting and to align with internationally recognised principles and frameworks.

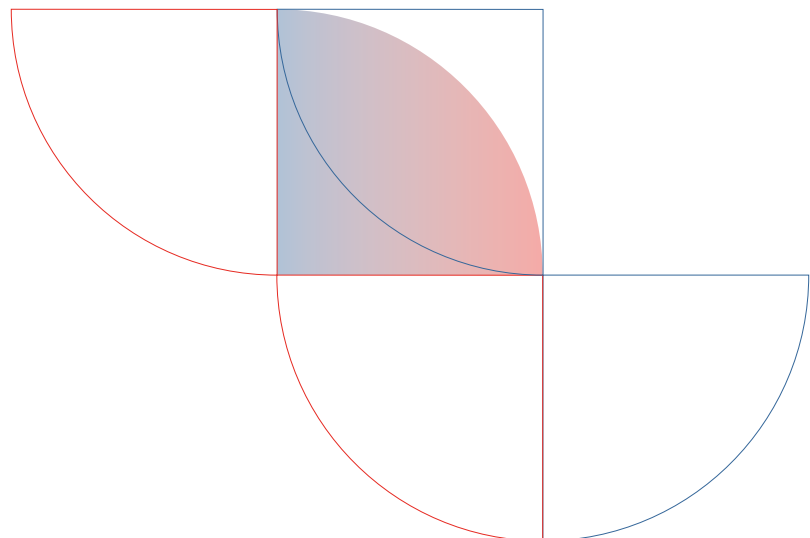
Statement of Assurance

The sustainability data included in this Statement has been reviewed by the relevant Key Senior Management; with this Statement presented to and endorsed by the Board of Directors. The Board acknowledges its responsibility for ensuring that the information presented is, to the best of its knowledge, accurate and fairly reflects the Group's sustainability performance for the financial year.

Feedback

As part of our commitment to the continuous improvement of our sustainability practices and the quality of our disclosures, we welcome feedback, comments, and suggestions from our stakeholders. Such input is valuable in enhancing transparency, strengthening our sustainability approach, and ensuring closer alignment with stakeholder expectations in future reporting periods.

Any questions, comments or feedback can be directed to compliance@sumisaujanagroup.com.



Notes:

- ¹ The CDP is a global non-profit organisation that provides a standardised platform for companies, cities, and governments to disclose and manage their environmental impacts, particularly related to climate change, water security, and deforestation.
- ² The UNGC is a voluntary United Nations initiative that encourages businesses worldwide to adopt and report on responsible practices aligned with its Ten Principles on human rights, labour, environment, and anti-corruption.

GOVERNANCE

Sustainability Governance

The Group’s sustainability governance framework is structured across three levels to ensure effective oversight, accountability, and integration of sustainability considerations into overall strategy and decision-making.

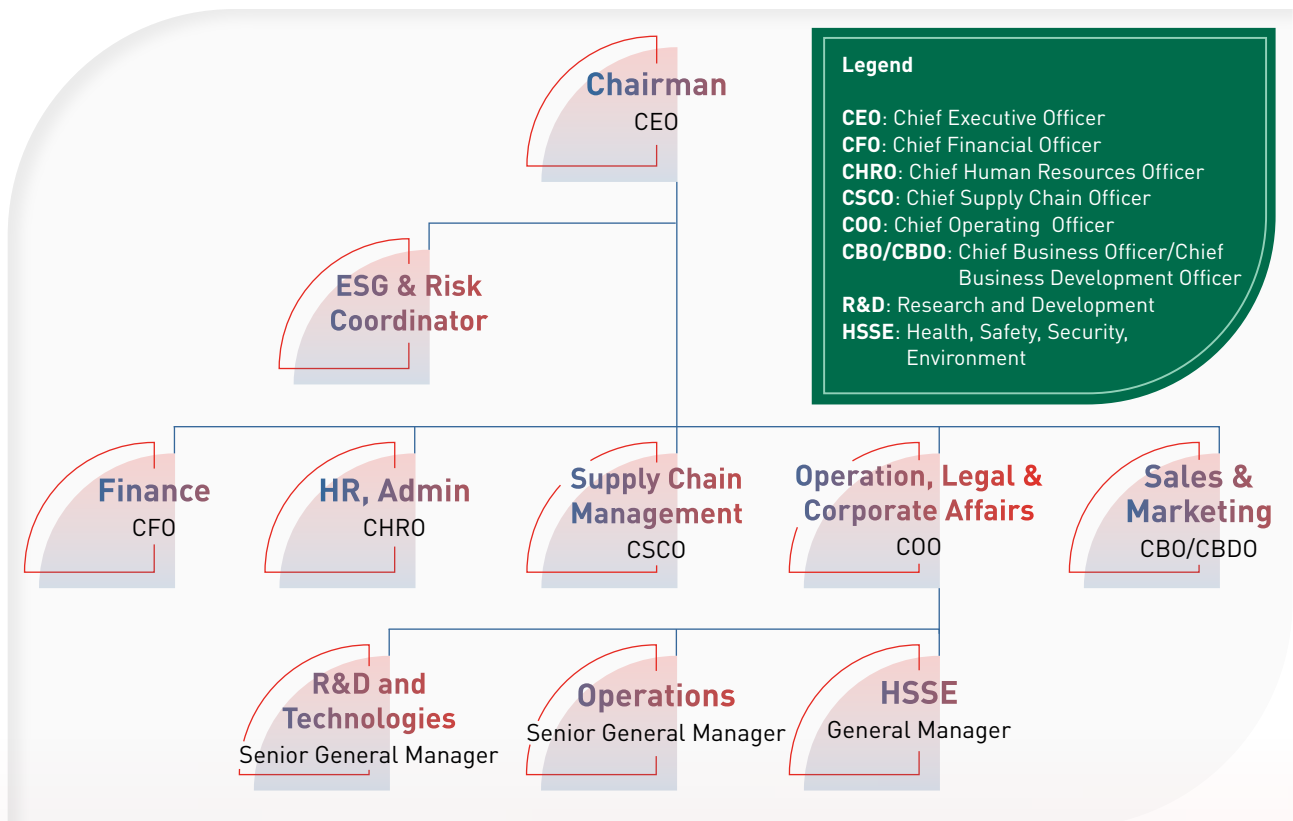
At the first tier, the **Board of Directors**, supported by the Audit and Risk Management Committee (“ARMC”), provides strategic direction and oversight of sustainability matters. The Board is responsible for approving the Group’s sustainability policies and strategic direction, ensuring sustainability considerations are aligned with the Group’s business objectives, and overseeing the monitoring of sustainability performance and related risks. The Board and ARMC are apprised of the sustainability and risk management through periodic updates and deliberations at meetings conducted on a quarterly basis.

At the second tier, the **Key Senior Management** is responsible for driving the implementation of the Group’s sustainability commitments. This includes developing sustainability goals and action plans, integrating sustainability considerations into business strategies and operational decision-making, cascading sustainability responsibilities across divisions, and monitoring progress for reporting to the Board.

At the third tier, the **ESG and Sustainability Working Committee** supports the operational level. The Committee comprises representatives from various departments who act as ESG focal persons within their respective functions. Its responsibilities include coordinating the implementation of sustainability initiatives, facilitating internal communication and awareness, and collecting, validating, and submitting sustainability-related data for reporting and disclosure purposes.

Board of Directors

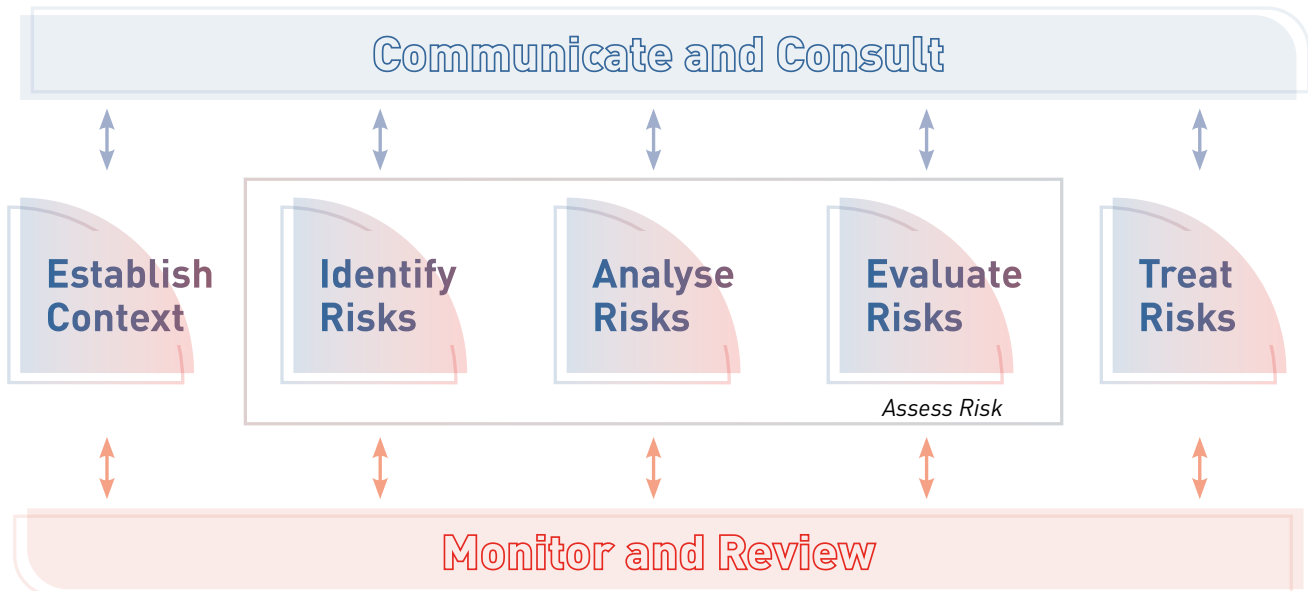
- Board Committees
 - Audit & Risk Management Committee
 - Nomination & Remuneration Committee



This structure supports consistent, informed oversight and accountability for sustainability-related matters across the Group.

Sustainability-related RISKS

The Risk Management Policies and Framework, outlines a formal and consistent process for risk identification, assessment, acceptance, treatment, monitoring and review across the Group.



Identification and Assessment of Sustainability-related Risks

The Board oversees the management of the Group's risks, with support from the ARMC in assisting the Board in discharging its responsibilities and providing assurance on the effectiveness of the Group's risk management. The Risk Management Working Committee ("RMWC") chaired by the CEO, comprising divisional or functional heads, assists the Board and ARMC in managing the Group's risks.

Sustainability and climate-related risks are integrated into the Group's overall enterprise risk management framework and are assessed alongside other principal business risks using a consistent risk identification, analysis, and evaluation approach. These risks are documented in the Risk Register and reviewed as part of the Group's regular risk management cycle.

The management of sustainability-related risks follows the same processes applied to other enterprise risks, including periodic review of risk likelihood, impact, and the effectiveness of mitigation measures, to ensure that risk priorities remain relevant and aligned with the Group's strategic objectives.

Identified risks are classified into predefined categories, including external, regulatory and compliance, products and services, financial, customer, supplier, human capital, and operational risks. Each risk is analysed based on its likelihood of occurrence and potential impact using a five-level rating scale to determine its gross risk. The Group

then assesses the effectiveness of existing controls and determines the residual risk, which is plotted on a Risk Map or Risk Profile. Residual risks rated as low or insignificant are accepted with ongoing monitoring, while moderate, high, or extreme risks are subject to further mitigation and regular review.

Risks are monitored on an ongoing basis to ensure the continued effectiveness of risk treatment strategies and control measures, in line with the Group's Risk Management Policies and Framework. The RMWC meets periodically to discuss and update the Risk Register, including the identification of new risks, the status of mitigation actions, and the reassessment of risk likelihood and impact based on the latest developments. This ongoing monitoring and review process ensures that risk priorities remain relevant and that appropriate management actions are taken where necessary.

The Group Risk Profile, summarised from the Risk Register, is then reported via the appointed Risk Coordinator to the Board and the ARMC, together with mitigating controls and management action plans, to support oversight and informed decision-making.

Significant Risks 2025

For full details on top 10 principal risks identified in 2025, please refer to Risk Management and Mitigation Strategies on pages 42 and 43 under the Management Discussion and Analysis section of this Annual Report.

Stakeholder ENGAGEMENT

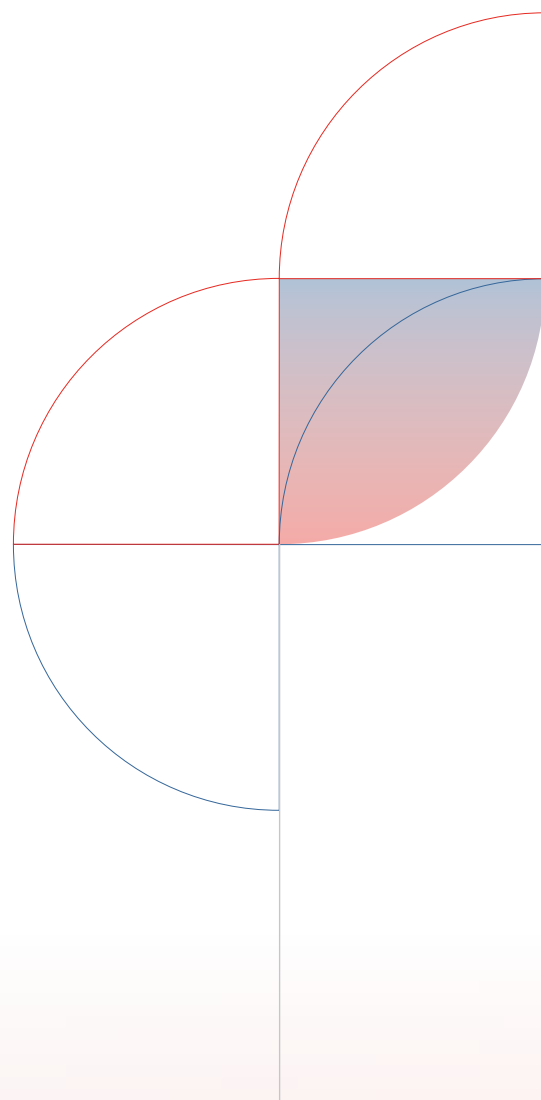
The Group's approach to stakeholder engagement is guided by the Stakeholder Communication Policy, which aims to ensure effective, transparent, and timely communication with stakeholders, while supporting good corporate governance practices.

For the purposes of sustainability reporting, stakeholders are broadly defined to include shareholders, employees, customers, suppliers, regulators, creditors, and other relevant parties. Engagement with stakeholders is carried out through established communication channels, including Bursa Securities announcements, general meetings, annual reports, the company's website, investment market communications, and direct communication via telephone, email, and written correspondence.

The Annual General Meeting ("AGM") and other general meetings serve as the primary platform for engagement with shareholders, providing opportunities for questions and feedback. The AGM following the listing is scheduled for 23 June 2026. In addition, the Group communicates with the investment community through briefings, meetings, and other market engagement activities, where appropriate. Stakeholder queries and concerns are addressed through designated communication channels, with responses provided within a reasonable timeframe.

As part of the Group's phased approach to sustainability reporting, a structured stakeholder engagement exercise, including the development of stakeholder surveys to inform materiality, is planned to be conducted in 2026. The outcomes of this engagement will be used to validate and refine the Group's material sustainability matters, with results to be disclosed in the financial year ending 2026 ("FYE 2026") reporting.

In FYE 2026, the Group intends to conduct a comprehensive materiality assessment to identify and prioritise sustainability matters relevant to the Group and its stakeholders. The assessment will include peer benchmarking and structured stakeholder engagement, including surveys across key stakeholder groups, to inform and refine the identification of material sustainability matters.





Sustainability

PERFORMANCE

While FYE 2025 marks the Group's first public sustainability disclosure, sustainability-related metrics have been tracked internally for several years within the manufacturing operations. Where available, up to three years of historical data are presented to provide comparative context, in line with Bursa Securities' disclosure requirements.

ENVIRONMENTAL PERFORMANCE



Energy Management

In FYE 2025, total energy consumption was approximately 19,922,568 megajoule ("MJ"), with usage predominantly driven by plant operations. Energy consumption is primarily derived from the combustion of diesel fuel and the use of electricity. Diesel is primarily consumed for the operation of three thermal oil heaters, where fuel is combusted to heat thermal oil for industrial processes and carbonator for effluent treatment as well as diesel use for intra premise transport. Electricity consumption is mainly attributed to the plant operations, as well as warehouse and office facilities.

| Energy Management | | | |
|--------------------------------------|-------------------|-------------------|-------------------|
| Category | FYE 2023 | FYE 2024 | FYE 2025 |
| Diesel (MJ) | 10,687,547 | 11,661,021 | 10,890,898 |
| Electricity (MJ) | 8,496,234 | 9,337,532 | 9,031,669 |
| Total Energy Consumption (MJ) | 19,183,781 | 20,998,553 | 19,922,567 |

Energy consumption is managed by optimising manufacturing processes and aligning operations in accordance with production schedules to improve efficiency and minimise resource consumption.

Greenhouse Gas ("GHG") Emissions

The thermal oil heaters are essential for meeting the plant's process heat requirements, making them a significant source of Scope 1 emissions. For FYE 2025, total GHG emissions was approximately 3,210 tonnes of carbon dioxide equivalent ("tCO₂e").

Scope 1 emissions are mainly from diesel consumption for plant equipment use and logistics. Scope 2 emissions were attributed to purchased electricity for plant, warehouse and office operations, while Scope 3 emissions comprised indirect emissions from employee commute and business travel.

| GHG Emissions | | | |
|-----------------------------------------------|-----------------|-----------------|-----------------|
| Category | FYE 2023 | FYE 2024 | FYE 2025 |
| Scope 1 (tCO ₂ e) | 774.08 | 844.59 | 788.82 |
| Scope 2 (tCO ₂ e) | 1,840.85 | 2,023.13 | 1,956.86 |
| Scope 3 (tCO ₂ e) | 351.71 | 370.77 | 464.02 |
| Total GHG Emissions (tCO₂e) | 2,966.64 | 3,238.49 | 3,209.70 |

In managing these sources, industry best practices are adopted alongside the implementation of technologies and operational measures to reduce greenhouse gas emissions.

Sustainability Performance

Environmental Performance



Water Management

In FYE 2025, water consumption was 15.60 ML. Water usage is monitored as part of operational management practices to support efficient resource utilisation.

| Water Consumption | | | |
|-----------------------------|----------|----------|--------------|
| Source | FYE 2023 | FYE 2024 | FYE 2025 |
| Municipal Water Supply (ML) | 17.00 | 18.82 | 15.60 |

ML is megalitres

Waste Management

In FYE 2025, approximately 158 metric tonnes of waste was generated, of which 73.40% was classified as scheduled waste and disposed to Department of Environment (“DOE”) licensed scheduled waste contractors. Strict adherence to environmental regulations and standards is maintained and waste reduction initiatives are implemented through both strategic programs and day-to-day practices.

Waste reduction measures focus on reuse, segregation, and responsible disposal. Intermediate Bulk Containers (“IBCs”) previously used for raw material storage are reused for chemical storage, reducing the need for new containers and reducing disposal requirements.

Wooden pallets are segregated, with reusable pallets resold as second-hand items, while damaged pallets are collected and disposed of by vendors.

Through these integrated initiatives and practices, the overall waste generation has been reduced, reflecting a commitment to sustainable, cost-effective, and environmentally responsible waste management.

| Waste Management | | | |
|-------------------------|---------------|---------------|---------------|
| Waste Type | FYE 2023 | FYE 2024 | FYE 2025 |
| General Waste (MT) | - | 41.53 | 42.00 |
| Scheduled Waste (MT) | 166.68 | 172.79 | 115.88 |
| Total Waste (MT) | 166.68 | 214.32 | 157.88 |

MT is metric tonnes

Effluent Management

The facility operates in compliance with Lembaga Urus Air Selangor (“LUAS”) regulations, adhering to all applicable effluent quality standards. This ensures that wastewater leaving the facility meets regulatory requirements and supports the Group’s commitment to sustainable water stewardship. Discharges are subject to quarterly testing by a third-party accredited laboratory and comply with the Standard A limits designated by LUAS. Water quality parameters tested include Biochemical Oxygen Demand (“BOD”), Total Suspended Solids (“TSS”), ammonia nitrogen, oil, and grease.

Effluent generated from the production process is currently treated in a carbonator, where organic contaminants are thermally decomposed through carbonisation treatment.

Sustainability Performance

SOCIAL PERFORMANCE



Diversity, Equity and Inclusion

We are committed to fostering a diverse, equitable, and inclusive workforce across all levels of the organisation. The Group's Diversity, Equity, and Inclusion Policy ensures that consideration is given not only to candidates' skills, experience, expertise, and independence for board appointments but also to factors such as gender, ethnicity, cultural background, and age promoting equitable and inclusive practices throughout the workforce. At the operational level, the Fair Employment Policy further reinforces these principles by promoting equal employment opportunities.

These policies guide the Group's employment practices, including hiring, promotions, and career development, to ensure fair and equitable treatment for all employees.

As of FYE 2025, the total workforce comprised 201 employees. The breakdown of employees and workforce diversity is illustrated in the following table.

| Employee Breakdown | | | |
|--------------------|----------|----------|----------|
| | FYE 2023 | FYE 2024 | FYE 2025 |
| Gender | | | |
| Male | 131 | 145 | 140 |
| Female | 53 | 61 | 61 |
| Age Group | | | |
| 20-29 years old | 85 | 82 | 66 |
| 30-39 years old | 61 | 85 | 93 |
| 40-49 years old | 25 | 24 | 27 |
| 50-59 years old | 13 | 15 | 15 |
| Over 60 years old | 0 | 0 | 0 |

In addition, the Group has adopted the recommendations of the Malaysian Code on Corporate Governance ("MCCG"), including the guideline to have at least 30% women on the Board. 3 of the 7 directors are women, representing more than 40% of the Board, exceeding the MCCG's recommendation and reflecting the Group's commitment to diversity and inclusive leadership.

| Directors Breakdown | | | |
|---------------------|----------|----------|----------|
| | FYE 2023 | FYE 2024 | FYE 2025 |
| Gender | | | |
| Male | - | 4 | 4 |
| Female | - | 3 | 3 |

Sustainability Performance

Social Performance



In FYE 2025, a staff turnover rate of 9% was recorded. Staff turnover trends are monitored as part of workforce planning and talent management efforts.

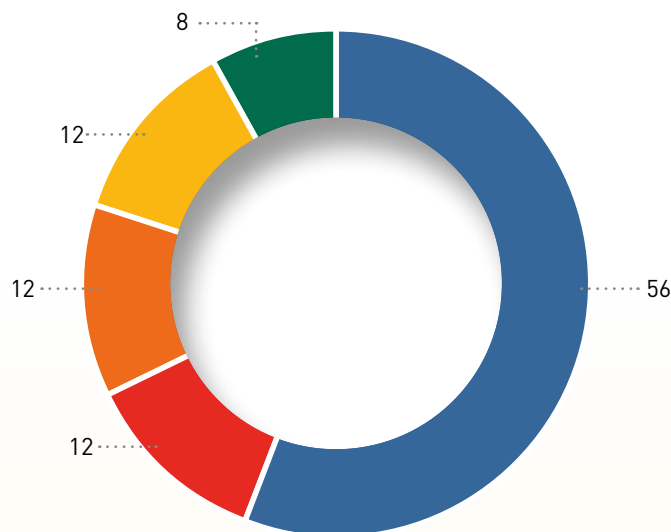
| Staff Turnover | | | |
|----------------|----------|----------|----------|
| Turnover Rate | FYE 2023 | FYE 2024 | FYE 2025 |
| Percentage (%) | 12% | 9% | 9% |

Labour Practices and Standards

We are committed to comply with labour laws including fair wages, working hours, and compensation where applicable, and uphold human rights across the supply chain. The Group is dedicated to the well-being of its employees by fostering a healthy work environment free from discrimination and harassment and ensuring compliance with all regulatory requirements. At the operational level, workplace practices are further strengthened through the implementation of policies such as the Sexual Harassment policy, which strictly prohibits any form of physical, verbal and non-verbal harassment. In addition, the Anti-Slavery and Human Trafficking Policy and the Policy Statement on Non-Prescribed Drug/Alcohol reinforce the Group’s commitment to ethical labour practices, human rights and a safe working environment.

Training and Development

In FYE 2025, employees participated in a wide range of occupational health and safety, environmental, operational, and competency-based training programmes. These programmes were designed to equip employees with the necessary knowledge, skills, and awareness to prevent workplace accidents and occupational illnesses, reduce operational and environmental risks, ensure regulatory compliance, and maintain a safe, healthy, and efficient working environment.



Legend

- Process Safety & Health
- Environmental Protection & Waste Management
- Quality & Technical Competency
- Operations & Engineering
- Management Systems & Compliance



Sustainability Performance

Social Performance



Occupational Health and Safety (“OHS”)

The health and safety of our employees and those working on our behalf remain a top priority. We prioritise worker safety through regular safety training, adherence to safety protocols and maintaining a safe work environment to prevent accidents and injuries. The Group has established risk control measures supported by the Health, Safety, Security and the Environment policy, which is implemented across the operations.

In FYE 2025, zero work-related fatalities and injuries were recorded. This outcome reflects a proactive approach on preventive safety measures, including comprehensive health and safety training, strict compliance with operational procedures, and the effective implementation of risk control measures. During the year, approximately 56% of the total training programmes were focused on process safety and health, reinforcing the commitment to accident prevention and the protection of employee health and well-being.

| OHS Incidents | | | |
|------------------------------------------------|----------|----------|----------|
| | FYE 2023 | FYE 2024 | FYE 2025 |
| Number of fatalities | 0 | 0 | 0 |
| Number of injuries | 1 | 1 | 0 |
| Frequency of injury (injuries per hour worked) | 2.72 | 2.43 | 0 |
| Incident rates (injuries per worker) | 6.17 | 5.13 | 0 |

Employee Welfare

Commitment to employee welfare remains a key aspect of social responsibility. Various initiatives and programs have been implemented to enhance employee health, well-being, and engagement. These include offering comprehensive benefits, organising team-building programs, and fostering a positive workplace culture that encourages collaboration, recognition, and work-life balance.

Corporate social responsibility efforts also include organising activities that encourage employee participation, promoting a sense of community and shared purpose across the organisation. During the year, initiatives such as HSSE Week and ESG Awareness Week were conducted to strengthen employees' awareness of safety, health, and sustainability practices, as well as a drug abuse prevention briefing to promote a safe and healthy workplace.

Sustainability Performance



GOVERNANCE PERFORMANCE

Ethics and Integrity

The Group is committed to upholding the highest standards of ethics and integrity across all business operations. This commitment is guided by the Group's Code of Conduct and Business Ethics, which provides a framework for guiding actions and behaviours requiring all employees and business representatives acting on its behalf to uphold high standards of conduct and ethical business practices.

In addition, the Group fosters a culture of continuous improvement under its Anti-Bribery and Corruption Management System ("ABMS") in line with Section 17A of the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act"). All business dealings with external parties, including associates, government agencies, and stakeholders, are conducted with strict adherence to the Anti-Bribery and Corruption Policy.

The Group also adopts Anti-Money Laundering Policy, opposing all practices related to money laundering, terrorism financing, and proliferation financing. The Group ensures transparency and accountability in all financial and operational transactions by conducting due diligence checks on customers, vendors, third parties and business partners. This reinforces a culture of integrity and responsible business practices across its operations.

To further uphold this commitment, the Group has established a Whistleblowing Policy, providing a safe and confidential channel for individuals to report any illegal, unethical, or improper conduct, including fraud, bribery, corruption, or any other misconduct within the Group.

| Confirmed Incidents of Corruption | | | |
|---------------------------------------------------|----------|----------|----------|
| | FYE 2023 | FYE 2024 | FYE 2025 |
| Total number of confirmed incidents of corruption | 0 | 0 | 0 |

Supply Chain Management

The Group is committed to promoting responsible sourcing and procurement practices by assessing and mitigating risks across the supply chain. All suppliers are subject to standard terms and conditions, including compliance with the ABC Policy. Procurement processes incorporate supplier registration forms and audits to ensure adherence to key standards, including policies on child labour, forced labour, and ethical business practices.

At the operational level, an Anti-Slavery and Human Trafficking Policy has been implemented to strengthen responsible supply chain management and promote transparency. This policy is communicated to suppliers and business partners, who are expected to uphold similar standards and extend these expectations to their own supply chains.



Sustainability Performance

Governance Performance



Data Privacy and Security

The Group upholds a high standard of data privacy and security by ensuring effective measures are in place to protect sensitive information across all operations. This includes safeguarding proprietary formulations, customer data, and other confidential information through requirements detailed in the Information Technology Usage Policies and Procedures Manual, covering areas such as computing resources, user access controls, internet and email usage, mobile storage devices, software use, antivirus protection, password management, off-site work, telephony, and data backup and retention.

The Group enforces a Personal Data Protection Policy, governing the collection, storage, use, and sharing of personal and business data. All personal data is treated with the utmost confidentiality; however, in certain circumstances, it may be disclosed to government authorities, regulatory bodies, law enforcement, or third-party service providers, such as auditors, lawyers, and training or event organisers, when necessary to meet legal or operational requirements.

| Data Privacy and Security | | | |
|-------------------------------------------------------------------------------------|----------|----------|----------|
| | FYE 2023 | FYE 2024 | FYE 2025 |
| Number of substantiated complaints concerning breaches of data privacy and security | 0 | 0 | 0 |

Other Initiatives

The Group has established strategic collaborations to support the development of sustainable chemical solutions. On 7 April 2025, SumiSaujana formalised a Licensing and Commercialisation Agreement with the MPOB to manufacture and commercialise palm-based intermediates and polyols developed through MPOB's research. These technologies provide renewable alternatives to petroleum-based chemicals and support Malaysia's broader ambition to expand the downstream value of palm oil through sustainable, bio-based industrial applications. This collaboration strengthens the Group's commitment in advancing green chemistry and contributes to national efforts toward climate-conscious industrial development.

Building on this initiative, on 10 December 2025, SSTCM entered into a MoU with Zhangjiagang CoolisT Life Technology Co., Ltd. (China) to explore the joint development and commercialisation of plant-based polyols derived from renewable vegetable oils. The collaboration focuses on applications in polyurethane foam products, including furniture and bedding, and seeks to support the adoption of more sustainable, bio-based chemical materials that meet international environmental and performance standards. This initiative reflects the Group's strategic intention to diversify into sustainable industrial applications while aligning innovation efforts with its broader ESG considerations.

Bursa CSI Platform's PRESCRIBED TABLE

SumiSaujana Group Berhad BMLR Transition Period

Date & Time: 2026-04-21_14:11:39
FYE 31/12/2025

| Sustainability Matter | Metric | Measurement Unit | 2025 | Target | Assurance | Remarks |
|---------------------------|-------------------------------------------------------------------------------------|------------------|---------------|--------|--------------|---------------------------------|
| Anti-Corruption | Number of confirmed incidents of corruption and action taken | Number | 0 | None | No assurance | Internal verification conducted |
| Data Privacy and Security | Number of substantiated complaints concerning breaches of data privacy and security | Number | 0 | None | No assurance | Internal verification conducted |
| Emissions Management | Scope 1 | tCO2e | 788.82 | None | No assurance | Internal verification conducted |
| Emissions Management | Scope 2 | tCO2e | 1,956.86 | None | No assurance | Internal verification conducted |
| Emissions Management | Scope 3 (Category 6 and 7) | tCO2e | 464.02 | None | No assurance | Internal verification conducted |
| Energy Management | Diesel Usage | MJ | 10,890,898.00 | None | No assurance | Internal verification conducted |
| Energy Management | Electricity | MJ | 9,031,669.00 | None | No assurance | Internal verification conducted |
| Energy Management | Total Energy Consumption | MJ | 19,922,568.00 | None | No assurance | Internal verification conducted |
| Social Performance | Employee Breakdown by Gender: Male | Number | 140 | None | No assurance | Internal verification conducted |
| Social Performance | Employee Breakdown by Gender: Female | Number | 61 | None | No assurance | Internal verification conducted |
| Social Performance | Employee Breakdown by Age Group: 20-29 years old | Number | 66 | None | No assurance | Internal verification conducted |
| Social Performance | Employee Breakdown by Age Group: 30-39 years old | Number | 93 | None | No assurance | Internal verification conducted |
| Social Performance | Employee Breakdown by Age Group: 40-49 years old | Number | 27 | None | No assurance | Internal verification conducted |
| Social Performance | Employee Breakdown by Age Group: 50-59 years old | Number | 15 | None | No assurance | Internal verification conducted |
| Social Performance | Employee Breakdown by Age Group: Over 60 years old | Number | 0 | None | No assurance | Internal verification conducted |

This report was generated on the Bursa Malaysia CSI Platform on 2026-04-21_14:11:39

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Bursa CSI Platform's Prescribed Table

SumiSaujana Group Berhad BMLR Transition Period

Date & Time: 2026-04-21_14:11:39
FYE 31/12/2025

| Sustainability Matter | Metric | Measurement Unit | 2025 | Target | Assurance | Remarks |
|-----------------------|------------------------------------------------|------------------|--------|--------|--------------|---------------------------------|
| Social Performance | Director Breakdown by Gender: Male | Number | 4 | None | No assurance | Internal verification conducted |
| Social Performance | Director Breakdown by Gender: Female | Number | 3 | None | No assurance | Internal verification conducted |
| Social Performance | Turnover Rate | Percentage | 9 | None | No assurance | Internal verification conducted |
| Social Performance | Number of Fatalities | Number | 0 | None | No assurance | Internal verification conducted |
| Social Performance | Number of Injuries | Number | 0 | None | No assurance | Internal verification conducted |
| Social Performance | Frequency of injury (injuries per hour worked) | Number | 0 | None | No assurance | Internal verification conducted |
| Social Performance | Incident rates (injuries per worker) | Number | 0 | None | No assurance | Internal verification conducted |
| Waste Management | General Waste | MT | 42 | None | No assurance | Internal verification conducted |
| Waste Management | Scheduled Waste | MT | 115.88 | None | No assurance | Internal verification conducted |
| Waste Management | Total Waste | MT | 157.88 | None | No assurance | Internal verification conducted |
| Water Management | Municipal Water Supply | ML | 15.60 | None | No assurance | Internal verification conducted |

UPHOLDING TRUST THROUGH GOVERNANCE



05

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Corporate Governance

OVERVIEW STATEMENT

The Board of SumiSaujana Group Berhad is committed towards ensuring good corporate governance practices are implemented and maintained throughout the Group as a fundamental part of discharging its duties consistent with principles, as set out in the MCCG and the AMLR of Bursa Securities.

This Corporate Governance Overview Statement ("CG Statement") should be read together with the Corporate Governance Report ("CG Report") which explains the corporate governance practices implemented by the Group as outlined in the MCCG during FYE 2025. The CG Report is available on the Company's website at www.sumisaujanagroup.com, as well as via the announcement on the website of Bursa Securities at www.bursamalaysia.com.

This CG Statement provides an overview of the Company's application of the principles set out in the MCCG. The CG Statement is prepared pursuant to Rule 15.25 of AMLR of Bursa Securities and guidance was drawn from Guidance Note 11 of Bursa Securities' AMLR and the Corporate Governance Guide (4th Edition) issued by Bursa Securities with reference to the following three (3) key principles under the leadership of the Board:



PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part I: Board Responsibilities

1.1 Board Roles and Responsibilities

The Board is collectively responsible to the Company's shareholders and other stakeholders for the long-term success of the Group and its overall strategic direction, sustainable values and good corporate governance. The Board reviews and approves major policies and strategies, ensures that effective management is in place, and assesses the performance of the Group and the Management. The Board also oversees the Group's systems of risk management and internal control. When implementing the business plan, the Executive Directors are responsible for executing corporate decisions made by the Board while the Non-Executive Directors provide independent views and advice to safeguard the interests of all stakeholders and endeavour to enhance shareholders' value.

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part I: Board Responsibilities (Cont'd)

1.1 Board Roles and Responsibilities (Cont'd)

The Board, in carrying out its stewardship responsibilities, has delegated certain responsibilities to the following committees, all of which operate within their respective defined Terms of Reference ("TOR"):

(a) ARMC; and

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

hereinafter collectively referred to as "Board Committees".

Governed by their respective TOR, the Chairperson of the respective Board Committees report to the Board on their meeting proceedings and deliberations as well as make recommendations to the Board on the matters under their purview. The Board ensures all Directors have unrestricted access to the advice and services of Senior Management and Company Secretaries and may obtain independent professional advice at the Company's expense to discharge their duties effectively.

1.2 Chairman of the Board

The Board is led by Mr. Liang Kok Siang, the Independent Non-Executive Chairman ("Chairman"). The Chairman leads the Board by upholding strong corporate governance, ensuring the Board operates effectively, and fostering a culture of integrity, accountability and constructive engagement in line with the Company's governance framework.

The Chairman is not a member of the Board Committees to ensure appropriate check and balances as well as objective oversight by the Board. This is in compliance with Practice 1.4 of the MCCG.

1.3 Separation of the Position of Chairman and Chief Executive Officer

The roles of Chairman and Chief Executive Officer ("CEO") are exercised by different individuals in compliance with Practice 1.3 of the MCCG. A clear segregation of their responsibilities and powers is stated and defined in the Company's Board Charter. It is made available for reference on the Company's website.

The Chairman of the Company, Mr. Liang Kok Siang, is an Independent Non-Executive Director. He is responsible for leading the Board and ensuring its effectiveness.

The Executive Director/CEO, Mr. Norazlam Bin Norbi, is responsible for the overall management of the Group and the implementation of strategies and policies approved by the Board. There is a clear division between the role of the Chairman and CEO to ensure that there is a balance of power and authority to promote accountability and unfettered powers in decision-making.

1.4 Company Secretaries

The Board is supported by two (2) external Company Secretaries nominated by Tricor Corporate Services Sdn Bhd who are qualified and competent under the Companies Act 2016 and are registered holders of the Practising Certificate issued by the Companies Commission of Malaysia. Both Company Secretaries have the requisite credentials and are qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016. The Company Secretaries assist the Board in discharging its duties in regard to compliance with regulatory requirements, guidelines, legislation and the principles of best corporate governance practices.

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part I: Board Responsibilities (Cont'd)

1.5 Meeting of Board and Board Committees

The Board recognises that the decision-making process is highly dependent on the quality of information provided to the Board. The Board of Directors' Meeting is held on a quarterly basis to deliberate and approve the quarterly results and at other times as required. There were nine (9) Board meetings held during the FYE 2025. In furtherance to this, every Director has access to all the information within the Company and/or the Group through the following means:

- (i) The notices of meetings and board papers are prepared and circulated to the Directors and/or Board Committees Members within a reasonable timeframe prior to Board Meetings, subject to the urgency and nature of the matters to be deliberated.
- (ii) Members of Key Senior Management attended Board and/or Board Committees meetings by invitation and report on areas which are within their responsibilities for the Board's decision making and effective discharge of the Board's responsibilities.
- (iii) The deliberations and conclusions of matters discussed in the Board or Board Committees meetings are duly recorded in the minutes of meetings and kept at the registered office of the Company.
- (iv) For matters which require the Board's decision on an urgent basis outside of Board Meetings, board papers along with Directors' Written Resolution are circulated for the Board's consideration. All written resolutions approved by the Board are tabled for notation at the next Board Meeting.
- (v) Regular updates and circulars on new regulations, guidelines or directives issued by Bursa Securities, Companies Commission of Malaysia, Securities Commission Malaysia and any other relevant regulatory authorities.
- (vi) The Directors, collectively or individually, may seek independent professional advice and information in furtherance of their duties at the Company's expense, if so required.

During the FYE 2025, all Board and Board Committees meetings were properly convened, accurate and proper records of the proceedings and resolutions passed were taken and maintained in the statutory records of the Company.

1.6 Board Charter

The Board has adopted a Board Charter which sets out, among others, the Board's roles, composition, responsibilities, powers, Board Committees and meeting processes. It provides an overview of how the Board leads and provides directions to the Management of the Company. It also sets out the delegations of authority by the Board to the Board Committees to ensure that they will act and perform their responsibilities in the best interest of the Company and the stakeholders. The Board Charter is reviewed periodically or as and when changes occur to ensure that it reflects the current needs of the Group and adheres to any amendments of the AMLR, laws and regulations.

To enhance accountability, the Board has established clear functions reserved for itself and those delegated to Management. There is a formal schedule of matters reserved to the Board for its deliberation and decision to ensure that the direction and control of the Company are in its hands.

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part I: Board Responsibilities (Cont'd)

1.6 Board Charter (Cont'd)

Designated authority has also been appropriately delegated to ensure a balance between operational efficiency and control over corporate and financial governance.

The Board Charter is available on the Company's website at www.sumisaujanagroup.com.

1.7 Code of Conduct and Business Ethics

The Board has established a Code of Conduct and Business Ethics ("Code") which sets out the standards of ethical conduct, integrity and business practices expected of the Directors and employees of the Group. The Code serves as the foundation of the Group's governance framework and reflects the Group's commitment to conducting its business with integrity, transparency and fairness.

The Code is complemented by supporting policies, including the Anti-Bribery and Corruption Policy, Anti-Money Laundering Policy and Whistleblowing Policy, which collectively provide guidance on the management of conflicts of interest, prevention of bribery and corruption, insider trading, money laundering and the reporting of improper conduct.

The Code of Conduct and Business Ethics is available on the Company's website at www.sumisaujanagroup.com.

1.8 Anti-Bribery and Corruption Policy ("ABC Policy")

The Group recognises the importance of conducting its business affairs in strict compliance with the letter and spirit of the law and to adhere to the highest principles of business ethics. As part of that, the Group takes a zero-tolerance stance against all forms of bribery and corruption and is committed to acting professionally, fairly and with integrity in all

its business dealings and relationships, wherever it operates, and implementing and enforcing effective bribery and corruption management systems to counter bribery and corruption.

The Company has adopted an ABC Policy to instil a culture of integrity and transparency across all Group activities in accordance with the MACC Act. The review of any anti-bribery and corruption cases within the Group is a standing agenda item at the quarterly Board meetings.

The ABC Policy is available on the Company's website at www.sumisaujanagroup.com.

1.9 Whistleblowing Policy

The Group is committed to ensure its business and operations are conducted in an ethical, moral and legal manner. In line with this commitment, the Company has adopted the Whistleblowing Policy that provides a channel to enable employees and other stakeholders to report any suspected breach of laws or regulations, breach of the Company's Code of Conduct and Business Ethics, breach of Group policies (including harassment) or any illegal act observed in the Group, including financial malpractice or fraud, non-compliance with regulatory requirements, hazards in relation to health, safety or the environment, criminal activity and corruption.

All disclosed information, including the identity of the whistleblower shall be treated with strict confidentiality. A whistleblower will not suffer any retaliations as a result of raising concerns and is protected under the Whistleblower Protection Act 2010 (Act 711).

The Whistleblowing Policy is available on the Company's website at www.sumisaujanagroup.com.

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part I: Board Responsibilities (Cont'd)

1.10 Directors' Fit and Proper Policy

In line with Rule 15.01A of the AMLR of Bursa Securities, the Board has adopted the Directors' Fit and Proper Policy. This Policy sets out the approach, guidelines and procedures to ensure a formal, rigorous and transparent process is being adhered for the appointment, re-appointment and/or re-election of the Directors of the Group.

This Policy serves as a guide to ensure all Directors of the Group have the necessary character, experience, integrity, competence and time to effectively discharge their role as Directors of the Group.

The Directors' Fit and Proper Policy is available on the Company's website at www.sumisaujanagroup.com.

1.11 Conflict of Interest Policy

The Board has adopted a Conflict of Interest Policy which sets out the guidelines and procedures for identifying, disclosing, and managing conflicts of interest that may arise within the Group. This ensures that any actual, potential and perceived conflicts of interest are properly addressed and mitigated. The Policy is also intended to ensure compliance with the AMLR of Bursa Securities and the provisions under the Companies Act 2016, while upholding the highest standards of corporate governance and transparency.

The Conflict of Interest Policy is available on the Company's website at www.sumisaujanagroup.com.

1.12 Sustainability Governance

The Board recognises that sustainable business practices are essential for long-term value creation and believes that responsible business practices are fundamental to achieving operational excellence.

The Board is committed in setting sustainability strategies, priorities, targets and providing oversight to the Management in its operational execution of ESG matters as part of the Group's corporate strategy. The Board is dedicated to upholding exemplary corporate governance practices that prioritise ethics, integrity, and corporate responsibility.

The Company has formalised its commitment to sustainability through the adoption of a Sustainability Policy, which focuses on the following:

- Embedding sustainability principles across the Group's operations, policies, and strategies to ensure it is a fundamental aspect of all business activities.
- Actively involving the Board and Key Senior Management in driving sustainability efforts, with regular reviews to assess performance and progress.
- Promoting a culture of sustainability within the organisation, ensuring that ESG considerations are integral to decision-making and business outcomes.
- Extending our sustainability commitments to external stakeholders, ensuring alignment across the supply chain and with partners, contractors, and suppliers.

The Board ensures that the Company's internal and external stakeholders are well-informed about the sustainability strategies, priorities, targets, and overall performance. The Sustainability Statement in the Annual Report provides a detailed articulation of the Company's sustainability efforts.

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part II: Composition of the Board

2.1 Board Composition

During the FYE 2025 and up to the date of this report, the Board has seven (7) members comprising three (3) Executive Directors and four (4) Independent Non-Executive Directors. The composition of the Board is set out in the table below: -

| No. | Name | Designation |
|-----|----------------------------------|--------------------------------------------|
| 1 | Liang Kok Siang | Independent Non-Executive Chairman |
| 2 | Toh Chee Seng | Executive Deputy Chairman |
| 3 | Norazlam Bin Norbi | Executive Director/CEO |
| 4 | Ramli Bin Mohamad | Executive Director/Chief Operating Officer |
| 5 | Dato' Chan Choy Lin (Carol) | Independent Non-Executive Director |
| 6 | Norhafiza Binti Mohd | Independent Non-Executive Director |
| 7 | Lily Rozita Binti Mohamad Khairi | Independent Non-Executive Director |

The composition of the Independent Directors represents more than 50% of the total Board members of the Company which is in line with Practice 5.2 of MCGG and adheres to Rule 15.02 of the AMLR of Bursa Securities, which requires that at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, be Independent Directors, and at least one (1) female Director.

The presence of a majority of Independent Non-Executive Directors ensures that views, consideration, judgement and discretion exercised by the Board in decision making remain objective and independent whilst assuring the interest of other parties such as minority shareholders is fully addressed and adequately protected as well as being accorded with due consideration.

The Board, through the NRC, had assessed the matrix composition of the current Board for the financial year ended 31 December 2025 and that they were satisfied that the current Board had the right size and composition, with an appropriate mix of skills, knowledge, experience, and independence.

Detailed profiles of each of the Board members are available in this Annual Report.

2.2 Tenure of Independent Directors

The Board acknowledges the MCGG recommendation that the tenure of an Independent Non-Executive Director should not exceed nine (9) years. In the event the Board intends to retain an Independent Director beyond the nine (9)-year term, the Board will provide justification and seek shareholders' approval at the annual general meeting through a two-tier voting process, in accordance with the MCGG and the Board Charter.

All Independent Non-Executive Directors fulfilled the criteria of "Independence" as prescribed under the AMLR and they are independent of management and have no family or business relationships with the Executive Directors and major shareholders which would interfere with the exercise of their independent judgement.

As at the date of this Annual Report, none of the Independent Directors of the Company have served beyond nine (9) years.

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part II: Composition of the Board (Cont'd)

2.3 Diversity of Board of Directors and Senior Management

The Board recognises the importance of diversity across the Board of Directors and Senior Management, in line with the recommendations of the MCCG. The composition of the Board and Senior Management is reviewed periodically, and new appointments are considered as and when the need arises. The NRC assesses and recommends candidates based on established recruitment criteria to ensure a balanced mix of backgrounds, experience, skills, and independent perspectives.

In evaluating prospective appointees, the NRC is guided by the Directors' Fit and Proper Policy and the Diversity, Equity and Inclusion Policy, which seeks to enhance diversity across demographic and professional dimensions at both the Board and Senior Management levels.

Currently, the Board includes three (3) female Directors, namely Dato' Chan Choy Lin (Carol), Ms. Lily Rozita Binti Mohamad Khairi and Ms. Norhafiza Binti Mohd, representing approximately 43% of the Board's composition, reflecting the Board's commitment to achieving a gender-diversified Board.

2.4 NRC

As a newly listed Company, the Board, through its NRC, is committed to ensuring that the Board has the optimum size, required mix of skills, experience, independence and diversity to effectively fulfil its role. Any new appointment of Board members shall be evaluated by the NRC via a formal and transparent process. The NRC shall consider and recommend a suitable candidate for the Board, in terms of an appropriate balance of skills, expertise, attributes and core competencies, taking into consideration the character, experience, integrity, competence and time commitment.

The NRC of the Company comprises the following members:

| Name | Designation | Directorship |
|----------------------------------|-------------|------------------------------------|
| Lily Rozita Binti Mohamad Khairi | Chairperson | Independent Non-Executive Director |
| Dato' Chan Choy Lin (Carol) | Member | Independent Non-Executive Director |
| Norhafiza Binti Mohd | Member | Independent Non-Executive Director |

The NRC operates under a written TOR that outlines its authority and duties, including the selection and assessment of Directors. The TOR incorporates relevant practices recommended by the MCCG and is available on the Company's website at www.sumisaujanagroup.com.

2.5 Board Process for Re-appointment of Retiring Directors

In accordance with the Company's Constitution, one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office at the conclusion of the Annual General Meeting in every year provided always that all Directors shall retire from office after serving three (3) years, but shall be eligible for re-election.

In assessing the candidates' eligibility for re-election, the NRC considers their competencies, commitment, contribution, as well as their overall performance and ability to act in the best interests of the Company.

The Board endorses the recommendations of NRC concerning the re-election, re-appointment, and continuation in office of any Director for shareholders' approval at the AGM.

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part II: Composition of the Board (Cont'd)

2.5 Board Process for Re-appointment of Retiring Directors (Cont'd)

Being eligible, the NRC recommended to the Board the re-election of the following retiring Directors at the Company's forthcoming AGM:

| No. | Name of Director | Designation |
|-----|------------------|------------------------------------|
| 1 | Liang Kok Siang | Independent Non-Executive Chairman |
| 2 | Toh Chee Seng | Executive Deputy Chairman |

2.6 Annual Evaluation of the Directors, Board and Board Committees as a whole

The Board acknowledges the importance of evaluating the performance and effectiveness of the Board, its Committees, and individual Directors. With the support of the NRC, the Company has conducted its first annual performance evaluation to review these areas. As part of this process, assessment questionnaires were distributed to all Directors to facilitate a comprehensive evaluation: -

- (i) Board assessment as a whole
- (ii) Director's self and peer evaluations
- (iii) Board Committee's assessment
- (iv) Independent Directors' self-assessment
- (v) Board skills matrix

The annual assessment is facilitated by the Company Secretaries and conducted on a peer and self-evaluation basis through questionnaires circulated to the Directors.

The annual assessment forms for the FYE 2025, duly completed by all Directors were collated and tabled to the NRC for deliberations and subsequently escalated to the Board for consideration on the key issues arising thereon, if any.

Based on the outcome of the assessment, the NRC and the Board concluded that each Director has the requisite competence and capability to serve on the Board and has sufficiently demonstrated his or her commitment to the Group in terms of time and participation during the year under review.

2.7 Attendance of Board of Directors

The Board meets at least once every quarter on a scheduled basis and additional meetings are convened as and when deemed necessary by the Board. All the Directors have attended more than 50% of the total Board Meetings held during the FYE 2025 and complied with the requirement on attendance at Board meetings as stipulated in the AMLR of Bursa Securities. The number of meetings attended by each Director during FYE 2025 are set out as follows:

| Name | Designation | Attendance |
|----------------------------------|--------------------------------------------|------------|
| Liang Kok Siang | Independent Non-Executive Chairman | 9/9 |
| Toh Chee Seng | Executive Deputy Chairman | 9/9 |
| Norazlam Bin Norbi | Executive Director/Chief Executive Officer | 9/9 |
| Ramli Bin Mohamad | Executive Director/Chief Operating Officer | 9/9 |
| Dato' Chan Choy Lin (Carol) | Independent Non-Executive Director | 9/9 |
| Lily Rozita Binti Mohamad Khairi | Independent Non-Executive Director | 9/9 |
| Norhafiza Binti Mohd | Independent Non-Executive Director | 9/9 |

Key Senior Management of the Group are invited to attend the Board and Board Committees meetings to discuss pertinent issues arising from the Group's operations and the Board has unrestricted access to the Management at any time.

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part II: Composition of the Board (Cont'd)

2.8 Directors' Training

The Board acknowledges that continuous training is essential in keeping them abreast with changes in law and regulations, business environment and corporate governance developments, in addition to enhancing professionalism and knowledge in enabling them to discharge their duties more effectively.

In compliance with Rule 15.08 of the AMLR of Bursa Securities, the Directors attended the following trainings and seminars during the FYE 2025:

| Name | Date | Training/ Seminar |
|--------------------|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Liang Kok Siang | 3 June 2025 | MIA: Case Study-Based Webinar: IFRS S1 and S2: The Essentials |
| | 23-24 June 2025 | ICDM: Mandatory Accreditation Programme Part II: Leading for Impact (LIP) |
| | 17 July 2025 | SumiSaujana In-house training - MyESG: ESG and Sustainability Training |
| | 23 July 2025 | SumiSaujana In-house training - MyESG: Enterprise Risk Management Training |
| | 25 July 2025 | ICDM Board Risk Management Committee Dialogue & Networking: Governance in an Era of Trade Uncertainty - Navigating Tariff Risks and Opportunities |
| Toh Chee Seng | 17 July 2025 | SumiSaujana In-house training - MyESG: ESG and Sustainability Training |
| | 23 July 2025 | SumiSaujana In-house training - MyESG: Enterprise Risk Management Training |
| | 22-23 September 2025 | ICDM: Mandatory Accreditation Programme Part II: Leading for Impact (LIP) |
| | 8 October 2025 | SumiSaujana In-house training - Lee Min On: Enhanced Conflict of Interest & Related Party Transactions SumiSaujana In-house training - Lee Min On: Section 17A of the MACC Act 2009 |
| Norazlam Bin Norbi | 17 July 2025 | SumiSaujana In-house training - MyESG: ESG and Sustainability Training |
| | 23 July 2025 | SumiSaujana In-house training - MyESG: Enterprise Risk Management Training |
| | 19-20 August 2025 | ICDM: Mandatory Accreditation Programme Part II: Leading for Impact (LIP) |

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part II: Composition of the Board (Cont'd)

2.8 Directors' Training (Cont'd)

| Name | Date | Training/ Seminar |
|-----------------------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------|
| Ramli Bin Mohamad | 17 July 2025 | SumiSaujana In-house training - MyESG: ESG and Sustainability Training |
| | 23 July 2025 | SumiSaujana In-house training - MyESG: Enterprise Risk Management Training |
| | 19-20 August 2025 | ICDM: Mandatory Accreditation Programme Part II: Leading for Impact (LIP) |
| | 8 October 2025 | SumiSaujana In-house training - Lee Min On: Enhanced Conflict of Interest & Related Party Transactions |
| Dato' Chan Choy Lin (Carol) | | SumiSaujana In-house training - Lee Min On: Section 17A of the MACC Act 2009 |
| | 18 February 2025 | KPMG PLT: Transfer Pricing 2024 - Evolution or Revolution? |
| | 15 April 2025 | FIDE Forum: Breakfast Talk: E-Invoice & Service Tax Impact on Independent Directors |
| | 24 April 2025 | Lead Women: Shareholders Expectation-Key Insights for Sustainability Reporting by Baker Tilly Singapore |
| | 3 June 2025 | Malaysian Institute of Accountants (MIA): Case study- IFRS S1 and IFRS S2 |
| | 5 June 2025 | FIDE Forum: The Influence of Board Culture on Corporate Performance |
| | 17-18 June 2025 | Bank Negara Malaysia Sasana Symposium - Building a Resilient Malaysia |
| | 19 June 2025 | Crowe Malaysia PLT: Sales Tax Revision and Service Tax Expansion 2025 |
| | 25 June 2025 | Lead Women: Conversation with Nomination & Remuneration Board members |
| | 23 July 2025 | SumiSaujana In-house training - MyESG: Enterprise Risk Management Training |
| | 7 August 2025 | FIDE Forum: Future directorship in Digital Era |
| | 19 August 2025 | EC-Council Global Services Sdn Bhd: Cybersecurity Awareness Training |
| | 3 September 2025 | ICDM: Boardroom Blind spots - How Our Perceptions of Risk Influence our Boardroom Effectiveness |
| | 23 September 2025 | The Pacific Insurance Berhad in house training: Demystifying IFRS 17 Insurance Contracts - High Level Understanding and Impacts |

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part II: Composition of the Board (Cont'd)

2.8 Directors' Training (Cont'd)

| Name | Date | Training/ Seminar |
|--------------------------------------------|------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| Dato' Chan Choy Lin (Carol) (Cont'd) | 8 October 2025 | SumiSaujana In-house training - Lee Min On: Enhanced Conflict of Interest & Related Party Transactions |
| | | SumiSaujana In-house training - Lee Min On: Section 17A of the MACC Act 2009 |
| | 13-14 October 2025 | MIA: Impact of MFRS 17 and Sustainability reporting for insurance companies |
| | 3 November 2025 | APM Automotive Holdings Berhad ("APM") In-house Training: Cybersecurity Awareness Session |
| | 5 December 2025 | KPMG PLT: MFRS updates |
| Norhafiza Binti Mohd | 15 December 2025 | APM In-house Training: Statement on Risk Management and Internal Control Guide 2025 |
| | 3 June 2025 | MIA: Case Study-Based Webinar: IFRS S1 and S2: The Essentials |
| | 17 July 2025 | SumiSaujana In-house training - MyESG: ESG and Sustainability Training |
| | 23 July 2025 | SumiSaujana In-house training - MyESG: Enterprise Risk Management Training |
| | 30-31 July 2025 | ICDM: Mandatory Accreditation Programme Part II: Leading for Impact (LIP) |
| | 3 September 2025 | ICDM: Boardroom Blindspots: How our Perceptions of Risk Influence our Boardroom Effectiveness |
| | 8 October 2025 | SumiSaujana In-house training - Lee Min On: Enhanced Conflict of Interest & Related Party Transactions |
| | | SumiSaujana In-house training - Lee Min On: Section 17A of the MACC Act 2009 |
| 15 December 2025 | CIMA: Malaysia Budget 2026: Insights, Impact & Industry Dialogue | |
| Lily Rozita Binti Mohamad Khairi | 12 March 2025 | AuditBoard: Building a Resilient Audit Function: Strategies to Thrive in Uncertain Times |
| | 12 March 2025 | ICDM: ICDM PowerTalk - Board Leadership in Industry Disruption: Steering Companies Through Market Shifts |
| | 21 April 2025 | FIDE Forum: Bank Negara Malaysia Annual Report 2024 Engagement Session |
| | 24 April 2025 | Alliance Bank: In-house training on E-Invoicing |
| | 8 May 2025 | Asia Business School: Carbon Market: What Directors Need to Know |

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part II: Composition of the Board (Cont'd)

2.8 Directors' Training (Cont'd)

| Name | Date | Training/ Seminar |
|----------------------------|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Lily Rozita Binti | 10 July 2025 | INCEIF: Islamic Finance for Board of Directors training programme (IF4BOD) |
| Mohamad Khairi (Cont'd) | 17 July 2025 | SumiSaujana In-house training - MyESG: ESG and Sustainability Training |
| | 23 July 2025 | SumiSaujana In-house training - MyESG: Enterprise Risk Management Training |
| | 25 July 2025 | ICDM: ICDM BRMC Dialogue & Networking/Governance in an Era of Trade Uncertainty: Navigating Tariff Risks and Opportunities |
| | 15 August 2025 | Wasco Berhad: Wasco's Anti-Bribery and Corruption 2025 |
| | 3 September 2025 | ICDM: Boardroom Blindspots: How our Perceptions of Risk Influence our Boardroom Effectiveness |
| | 8 September 2025 | Asia Business School: Climate First or Last |
| | 12 September 2025 | Financial Times Live: China Balancing Act - A Global Good |
| | 23 September 2025 | Alliance Bank: In-house Anti-Money Laundering training for Board members |
| | 29 September - 16 October 2025 | Asia Business School: FIDE Core Module A&B |
| | 8 October 2025 | SumiSaujana In-house training - Lee Min On: Enhanced Conflict of Interest & Related Party Transactions SumiSaujana In-house training - Lee Min On: Section 17A of the MACC Act 2009 |
| | 27 November 2025 | Alliance Bank: Sustainability training - Navigating the Net Zero Transition |

To effectively fulfil their roles and responsibilities, the Directors are committed to ongoing professional development. This ensures they remain informed of best practices and emerging trends relevant to their areas of expertise. The Company supports and encourages their participation in such programmes, recognising the importance of maintaining a competent and well-informed Board.

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part III: Remuneration

3.1 Remuneration Policy

The Board has established a comprehensive Remuneration Policy for Directors and Senior Management to determine their remuneration, ensuring alignment with the demands, complexities and performance of the Company. The policy is overseen by the NRC and applied through a transparent and structured process.

The policy considers the skills, experience and responsibilities required for each role while maintaining fairness and competitiveness in the market.

The Remuneration Policy is reviewed periodically to ensure its continued relevance and effectiveness, and is available on the Company's website at www.sumisaujanagroup.com.

3.2 Remuneration of Directors

The remuneration payable to each of the individual Directors of the Company and of the Group for the FYE 2025 are as follows:

i. Remuneration of the Directors of the Company

| No. | Name | Directorate | Company (RM'000) | | | | | | Total |
|-----|-----------------------------------|----------------------|------------------|-----------|--------|-------|------------------|------------------|-------|
| | | | Fee | Allowance | Salary | Bonus | Benefits-in-kind | Other emoluments | |
| 1 | Liang Kok Siang | Independent Director | 180 | 14 | - | - | - | - | 194 |
| 2 | Toh Chee Seng ⁽¹⁾ | Executive Director | - | - | 1,265 | 68 | 31 | 161 | 1,525 |
| 3 | Norazlam Bin Norbi ⁽¹⁾ | Executive Director | - | - | 1,265 | 68 | 31 | 161 | 1,525 |
| 4 | Ramli Bin Mohamad ⁽¹⁾ | Executive Director | - | - | 797 | 43 | 21 | 102 | 963 |
| 5 | Dato' Chan Choy Lin (Carol) | Independent Director | 117 | 19 | - | - | - | - | 136 |
| 6 | Norhafiza Binti Mohd | Independent Director | 106 | 19 | - | - | - | - | 125 |
| 7 | Lily Rozita Binti Mohamad Khairi | Independent Director | 115 | 19 | - | - | - | - | 134 |

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part III: Remuneration (Cont'd)

3.2 Remuneration of Directors (Cont'd)

ii. Remuneration of the Directors of the Group

| No. | Name | Directorate | Group (RM'000) | | | | | | Total |
|-----|-----------------------------------|----------------------|----------------|-----------|--------|-------|------------------|------------------|-------|
| | | | Fee | Allowance | Salary | Bonus | Benefits-in-kind | Other emoluments | |
| 1 | Liang Kok Siang | Independent Director | 180 | 14 | - | - | - | - | 194 |
| 2 | Toh Chee Seng ⁽¹⁾ | Executive Director | - | - | 1,675 | 68 | 41 | 211 | 1,995 |
| 3 | Norazlam Bin Norbi ⁽¹⁾ | Executive Director | - | - | 1,675 | 68 | 41 | 211 | 1,995 |
| 4 | Ramli Bin Mohamad ⁽¹⁾ | Executive Director | - | - | 1,055 | 43 | 28 | 133 | 1,259 |
| 5 | Dato' Chan Choy Lin (Carol) | Independent Director | 117 | 19 | - | - | - | - | 136 |
| 6 | Norhafiza Binti Mohd | Independent Director | 106 | 19 | - | - | - | - | 125 |
| 7 | Lily Rozita Binti Mohamad Khairi | Independent Director | 115 | 19 | - | - | - | - | 134 |

Note: ⁽¹⁾ The Executive Directors were transferred from SumiSaujana TCM Chemicals Sdn Bhd to SumiSaujana Group Berhad, effective 1 April 2025, as approved by the Board of Directors.

Corporate Governance Overview Statement

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS



Part III: Remuneration (Cont'd)

3.3 Remuneration of Key Senior Management

During the FYE 2025, the Key Senior Management personnels (excluding the Executive Directors) of the Company are Fock Shaw Chih, Isham Bin Ismail and Arlin Binti Nasaruddin. The profiles of the Key Senior Management are disclosed in the Company's Annual Report 2025.

The aggregate remuneration of the Key Senior Management for FYE 2025, on Company basis was RM2,249,088.

Corporate Governance Overview Statement

PRINCIPLE B

EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)



Part I: ARMC

4.1 Effective and Independent ARMC

In assisting the Board to discharge its duties on financial reporting, the Board has established the ARMC which currently comprises three (3) members. The Chairperson of the ARMC is not the Chairperson of the Board. The current composition of the ARMC is as follows:

| Name of Directors | Designation | Directorship |
|----------------------------------|-------------|------------------------------------|
| Dato' Chan Choy Lin (Carol) | Chairperson | Independent Non-Executive Director |
| Lily Rozita Binti Mohamad Khairi | Member | Independent Non-Executive Director |
| Norhafiza Binti Mohd | Member | Independent Non-Executive Director |

The ARMC Report is set out separately in this Annual Report.

None of the members of ARMC is a former partner of the external audit firm of the Company and to uphold utmost independence, the Board has no intention for the time being of appointing any former key audit partner as a member of the ARMC.

Members of the ARMC collectively are financially literate and are qualified to discharge their duties and responsibilities. They keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules by attending various trainings.

Full details of the functions and duties of the ARMC are stated in its TOR, which is incorporated in the Board Charter, available on the Company's website at www.sumisaujanagroup.com.

4.2 External Auditors

The ARMC has full access to the External Auditors who, in turn, always have access to the Chairperson of the ARMC.

The Board maintains a transparent and professional relationship with the Group's External Auditors through the ARMC. The criteria for the External Auditors' assessment include quality of services, sufficiency of resources, communication and interaction, audit planning, independence, objectivity and professional scepticism. In determining the independence of the External Auditors, the ARMC reviewed and assessed all aspects of their relationships with them, including the processes, policies and safeguards adopted by the Group and the External Auditors relating to audit independence.

During the FYE 2025, the ARMC carried out an annual performance assessment of the External Auditors together with the Management. The ARMC is satisfied with the performance, suitability, competence and independence of Crowe Malaysia PLT and has recommended to the Board, the re-appointment of Crowe Malaysia PLT upon which the shareholders' approval will be sought at the forthcoming AGM of the Company.

Corporate Governance Overview Statement

PRINCIPLE B

EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)



Part II: Risk Management and Internal Control Framework 5.2 Internal Audit Function

5.1 Risk Management and Internal Control Framework

As risk management is an integral activity that underpins business operations, the Board, supported by the ARMC, has established a structured risk management and internal control framework to continuously identify, evaluate, control, report, monitor, and manage significant risks faced by the Group in its business operations. Recognising its overall responsibility, the Board ensures that risks are managed within an acceptable risk appetite. While the framework does not eliminate all risks, it provides reasonable assurance against material financial misstatements, losses, or fraud.

The Board has delegated these specific responsibilities to the ARMC to assist in the oversight of risk management and internal control systems, ensuring continuous assessment and improvement of the Group's governance practices through regular review and monitoring activities.

Further details on the features of the risk management and internal control framework, and the adequacy and effectiveness of this framework, are disclosed in the Statement on Risk Management and Internal Control in this Annual Report.

The Group's internal audit function supports the ARMC and the Board by providing independent assessments on the adequacy, efficiency and effectiveness of the Group's internal control system.

For FYE 2025, this function was outsourced to Sterling Business Alignment Consulting Sdn Bhd ("Sterling"), an independent professional consulting firm. Sterling reports directly to the ARMC on matters relating to the Group's risk management and internal control systems. Representatives from Sterling are free from any relationship or conflict of interest that could impair their objectivity and independence.

Details of the internal audit activities carried out during the FYE 2025 are disclosed in the ARMC Report in this Annual Report. Additionally, details of the Group's risk management and internal control system are set out in the Statement on Risk Management and Internal Control in this Annual Report.

Corporate Governance Overview Statement

PRINCIPLE C

INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIPS WITH STAKEHOLDERS



Part I: Engagement with Stakeholders

The Board is committed to providing shareholders and investors with accurate, useful and timely information about the Company's business, operations and financial performance of the Group and information filled with regulators is in accordance with the applicable legal and regulating requirements. As part of this ongoing commitment, the Board has adopted a Corporate Disclosure Policy to formalise and enhance the Group's disclosure practices.

Shareholders are kept informed through the quarterly financial results announcements to Bursa Securities, the annual report, general meetings, press releases and other announcements, as and when necessary. The Company also engages with the investment community through briefings and presentations with analysts and institutional investors, where appropriate, while ensuring compliance with disclosure requirements.

The Board has also established a dedicated section on the Company's website for corporate information on the Company's announcements, financial information, annual report and quarterly reports which are accessible to the public. The website acts as a key communication channel for the Company to reach its shareholders and the general public.

The Investor Relations section on the company website enhances the investor relations function, shareholders and the general public may direct their enquiries by contacting the Company's Investor Relations at investor.relations@sumisaujanagroup.com.

Part II: Conduct of General Meetings

The AGM is the principal forum for dialogue with shareholders, allowing shareholders to review the Group's performance via the Company's Annual Report and pose questions to the Board for clarification. To ensure shareholders have sufficient time to go through the Annual Report, it is circulated at least twenty-eight (28) calendar days before the date of the AGM. Shareholders are encouraged to vote on the proposed motions by appointing a proxy in the event they are unable to attend the meeting.

STATEMENT BY THE BOARD ON CORPORATE GOVERNANCE OVERVIEW STATEMENT



Saved as disclosed in Item 3.3 (Remuneration of Key Senior Management), the Board is satisfied that the Company has complied with and applied with the principles and recommendations of the MCCG, where necessary and appropriate. The Board acknowledges that achieving excellence in corporate governance is a continuous process and is committed to play a pro-active role in steering the Group towards the highest level of integrity and ethical standards.

This CG Statement was approved by the Board on 20 April 2026.

Audit and Risk Management COMMITTEE REPORT

The principal objectives of the ARMC are to assist the Board of Directors in its oversight of the Company's financial reporting and in fulfilling its fiduciary duties and responsibilities as outlined in its Terms of Reference. The ARMC assists the Board by conducting together with the internal and external auditors, an objective and independent review of the financial, operational, and administrative controls and procedures, as well as establishing and maintaining internal controls.

COMPOSITION AND ATTENDANCE OF THE ARMC

The ARMC comprises the following members, all of whom are Independent Non-Executive Directors of the Company, and their attendance records for FYE 2025 are set out below:

| Name | Designation | Attendance |
|----------------------------------|-------------|------------|
| Dato' Chan Choy Lin (Carol) | Chairperson | 6/6 |
| Norhafiza Binti Mohd | Member | 6/6 |
| Lily Rozita Binti Mohamad Khairi | Member | 6/6 |

The Company complies with Rule 15.09 of the AMLR of Bursa Securities and Practices 9.1 and 9.4 of the MCCG. The Chairperson of ARMC, Dato' Chan Choy Lin (Carol) is a Chartered Accountant of the Malaysian Institute of Accountants and a Certified Public Accountant of the Malaysian Institute of Certified Public Accountants. In this respect, the composition of ARMC complies with Rule 15.09(1)(c)(i) and 15.10 of the AMLR of Bursa Securities.

All members of the ARMC possess financial literacy and are equipped with the necessary skills to proficiently analyse and interpret financial statements. This expertise enables them to fulfil their duties, roles, and responsibilities for the Company with precision and effectiveness. Their adeptness in financial matters ensures comprehensive oversight and informed decision-making, contributing significantly to the ARMC's ability to safeguard the Company's interests and maintain transparency and integrity in financial reporting.

THE TERMS OF REFERENCE

The authorities and duties of the ARMC are clearly governed by the Terms of Reference of the ARMC. The Terms of Reference of the ARMC can be accessed from the Company's website at www.sumisaujanagroup.com.

MEETINGS

During the FYE 2025, the ARMC conducted a total of six (6) meetings and all ARMC members recorded full attendance during FYE 2025.

Meetings were appropriately structured, supported by detailed agendas and relevant meeting papers, which were distributed electronically in advance to enable the ARMC members to review the materials in preparation for their deliberation.

The Executive Directors, Chief Financial Officer, Group Financial Controller, representatives of the Internal Auditors from Sterling Business Alignment Consulting Sdn Bhd, the representatives of the External Auditors from Crowe Malaysia PLT, representatives of the Sponsor, RHB Investment Bank Berhad and other members of the Senior Management of the Group were present as and when invited.

The ARMC Chairperson reported the proceedings of each ARMC meeting to the Board, highlighting key matters for approval or notation, as appropriate.

Audit and Risk Management Committee Report

SUMMARY OF WORK DURING THE FINANCIAL YEAR UNDER REVIEW



The summary of the work carried out by the ARMC during FYE 2025, among others, is as follows:

- i. Reviewed the quarterly unaudited financial results of the Group including the announcements pertaining thereto, before recommending to the Board for their approval and release of the Group's results to Bursa Securities.
- ii. Reviewed with the External Auditors, the audit plan and scope of the statutory audit of the Group's financial statements for the FYE 2025 before the audit commenced to ensure that the scope of the external audit is comprehensive.
- iii. Reviewed with the External Auditors, the results and issues arising from their audit of the year-end financial statements and the resolution of such issues highlighted in the reports presented to the ARMC, and took further steps to scrutinise the risk areas highlighted by the Internal Auditors by further reviewing the existing operating procedures and recommending enhancements to practices and policies to further enhance the internal control system.
- iv. Held one (1) private session with the External Auditors without the presence of Management to discuss audit findings, key audit matters and any issues requiring the ARMC's attention.
- v. Evaluated and recommended the re-appointment of Crowe Malaysia PLT as the External Auditors based on the competency, efficiency and transparency during their audit for the FYE 2025 and proposal of their audit fees to the Board for consideration.
- vi. Reviewed with the Internal Auditors, the plan, work done and reports, for the internal audit function (including risk management review) and considered the internal audit findings and management responses thereon and ensured that appropriate actions by the Management were taken timely on the recommendations raised by the Internal Auditors.
- vii. Reviewed and recommended key policies and frameworks to the Board, including the Anti-Bribery and Corruption Policy, Anti-Money Laundering Policy, Whistleblowing Policy, Related Party Transactions Policy, Group Limits of Authority, Credit Policy, Foreign Exchange Risk Management Policy, Risk Management Policies and Framework, Sustainability Policy and Conflict of Interest Policy.
- viii. Reviewed the Group's Risk Register quarterly, including key risks identified, mitigation measures in place and the adequacy of management's responses.
- ix. Reviewed sustainability-related matters of the Group quarterly, including progress on key initiatives, material sustainability topics and associated risks and opportunities, up to the preparation of the Sustainability Statement in the Annual Report.
- x. Reviewed the RRPT quarterly to ensure that the transactions entered were on an arm's length basis and under normal commercial terms.
- xi. Reviewed the Conflict of Interest ("COI") questionnaires submitted by the Directors and Key Senior Management of the Group. Based on this review, no significant COI were identified that would necessitate further examination and implementation of specific mitigation measures. The only exemptions were related party transactions that had been duly disclosed and entered into with the Group, which are being managed in accordance with the established governance and approval processes.
- xii. Reviewed the reports on whistleblowing, corruption and bribery on a quarterly basis, if any.
- xiii. Reviewed the CG Statement, Corporate Governance Report, ARMC Report, Statement on Risk Management and Internal Control as well as Additional Compliance Information to ensure compliance with legal and regulatory reporting and disclosure requirements, prior to recommendation to the Board for inclusion in the Annual Report.

Audit and Risk Management Committee Report

INTERNAL AUDIT FUNCTION



The Group has outsourced its internal audit function to an independent professional consulting company, Sterling Business Alignment Consulting Sdn Bhd. During the financial year under review, Sterling carried out independent reviews to ascertain the adequacy and integrity of the Group's internal control system, evaluate compliance with applicable laws and regulations, and determine the reliability of financial information, with the overall aim of safeguarding the shareholders' interests and Group's assets.

All audit reviews were carried out in accordance with the Internal Audit Plan approved by the ARMC. The Internal Auditors use the Committee of Sponsoring Organisations of the Treadway Commission ("COSO") – Integrated Framework as a basis for assessing the effectiveness of the internal controls. Where gaps or areas for improvement were identified, the Internal Auditors recommended appropriate remedial measures. Follow-up reviews were subsequently undertaken timely to monitor Management's implementation of the agreed recommendations.

The ARMC reviewed the internal audit reports presented by the Internal Auditors, including findings, recommendations and Management's responses. The ARMC ensured that appropriate corrective actions were taken timely by Management and that follow-up audits were conducted to monitor the implementation status of the agreed recommendations. The Internal Auditors have direct access to the ARMC to ensure independent, objective, and impartial resolution of highlighted issues, free from undue management influence.

For FYE 2025, internal audit work for the Group's subsidiary, SSTCM, covered the following areas:

| No. | Audit Area |
|-----|-----------------------------------|
| 1 | Information Technology Management |
| 2 | Inventory Management |

The ARMC and the Board concluded that the internal audit reviews were carried out in accordance with the approved audit plan and that the scope and coverage were appropriate.

For FYE 2025, the total cost incurred for the internal audit function amounted to RM37,500.

ARMC'S PERFORMANCE REVIEW



The annual review of the performance and effectiveness of the ARMC has been carried out for the financial year ended 31 December 2025 by the NRC of the Company. The Board was satisfied that the ARMC had discharged their functions, duties and responsibilities in accordance with its terms of reference during the financial year ended 31 December 2025.

For further details on risk management, internal controls and internal audit functions, please refer to the Statement on Risk Management and Internal Control on pages 83 to 86 in this Annual Report.

This ARMC Report was approved by the Board on 20 April 2026.



Nomination and Remuneration COMMITTEE STATEMENT

This NRC Statement outlines the activities undertaken by the NRC in the discharge of its duties for the FYE 2025, in accordance with Rule 15.08A(3) of the AMLR of Bursa Securities.

COMPOSITION AND ATTENDANCE OF THE NRC



The NRC comprises the following members, all of whom are Independent Non-Executive Directors of the Company, and their attendance records for FYE 2025 are set out below:

| Name | Designation | Attendance |
|----------------------------------|-------------|------------|
| Lily Rozita Binti Mohamad Khairi | Chairperson | 4/4 |
| Dato' Chan Choy Lin (Carol) | Member | 4/4 |
| Norhafiza Binti Mohd | Member | 4/4 |

THE TERMS OF REFERENCE



The authorities and duties of the NRC are clearly governed by the Terms of Reference of the NRC. The Terms of Reference of the NRC can be accessed from the Company's website at www.sumisaujanagroup.com.

The Executive Directors, Chief Human Resources Officer, representatives of the Sponsor, RHB Investment Bank Berhad and other members of the Senior Management of the Group were present as and when invited.

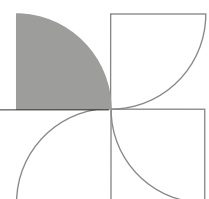
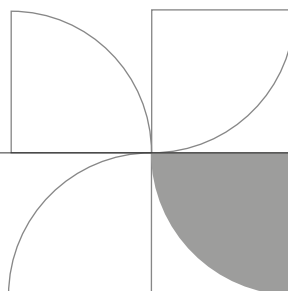
The NRC Chairperson reported the proceedings of each NRC meeting to the Board, highlighting key matters for approval or notation, as appropriate.

MEETINGS



During the FYE 2025, the NRC conducted a total of four (4) meetings and all NRC members recorded full attendance during FYE 2025.

Meetings were appropriately structured, supported by detailed agendas and relevant meeting papers, which were distributed electronically in advance to enable the NRC members to review the materials in preparation for their deliberation.



Nomination and Remuneration Committee Statement

SUMMARY OF WORK DURING THE FINANCIAL YEAR UNDER REVIEW



The summary of the work carried out by the NRC during the FYE 2025, among others, is as follows:

- i. Reviewed and recommended the re-election of Directors in line with the Diversity, Equity and Inclusion Policy and Directors' Fit and Proper Policy.
- ii. Evaluated and recommended the appointment of the Group Chief Business Officer.
- iii. Reviewed succession planning for Executive Directors and Key Senior Management, including updates on leadership pipelines.
- iv. Reviewed organisational demographics, talent attraction and retention initiatives, and received updates on the Employee Engagement & Effectiveness Survey and the overall people-and-culture matters.
- v. Reviewed and recommended the Company's scorecard framework and Key Performance Indicators ("KPIs") for the Executive Deputy Chairman, CEO, Chief Financial Officer ("CFO") and other Key Senior Management for FYE 2025.
- vi. Approved the method, process, and timeline, as well as the review of the outcome of the 2025 Board Effectiveness Assessment undertaken by Tricor Corporate Services Sdn Bhd, prior to submission to the Board for consideration.
- vii. Reviewed and recommended Independent Non-Executive Directors' fees and benefits, including fees payable until the next AGM, ensuring alignment with corporate objectives, market benchmarking and good governance.
- viii. Reviewed and recommended the basic salary increment budget and bonus allocation for FYE 2025.

This Nomination and Remuneration Committee Report was approved by the Board on 20 April 2026.



Statement on Risk Management AND INTERNAL CONTROL

INTRODUCTION



The Board of SumiSaujana is pleased to present the Statement on Risk Management and Internal Control ("Statement") for the FYE 2025, prepared in accordance with Rule 15.26(b) of the AMLR of Bursa Securities, guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers ("SORMIC Guide 2025"), and taking into consideration the principles and practices of the MCCG.

BOARD'S RESPONSIBILITY



The Board acknowledges its overall responsibility for maintaining a sound risk management and internal control system, and for reviewing its adequacy and effectiveness. This system is designed to manage, rather than eliminate, the risk of failure to achieve business objectives and provides reasonable, not absolute, assurance against material misstatement, fraud or loss.

The Board sets the risk governance direction, approves the Group's Risk Management Policies and Framework ("RMPF"), and ensures that appropriate structures and processes are in place. The ARMC assists the Board by overseeing risk management practices, internal controls, and assurance activities. Day to day implementation is delegated to Management, although ultimate accountability remains with the Board.

Recognising inherent limitations in any system, the Board remains committed to continuous improvement to ensure the framework remains robust and appropriate to the Group's operating environment. Risk management considerations are integrated into the Group's strategic planning and operational decision-making processes.

RISK MANAGEMENT FRAMEWORK



The Group's RMPF provides a structured and consistent process for identifying, analysing, evaluating and managing risks across business units and functions. The framework is embedded into strategic planning, operations and performance reviews, supporting organisational resilience and sustainable value creation.

Governance Structure

- **Board of Directors** – Approves the RMPF, risk appetite and annual effectiveness assessments, and reviews significant risks based on ARMC reports.
- **ARMC** – Conducts quarterly reviews of the adequacy and effectiveness of risk management and internal control systems, and reports significant risk matters to the Board.
- **Risk Management Working Committee** – Chaired by the CEO; comprises divisional and functional heads and the ESG & Risk Coordinator; meets quarterly to update the Group Risk Register and Risk Map, monitor Management Action Plans ("MAPs") and evaluate emerging risks.
- **Risk Owners** – Division/function heads responsible for identifying, evaluating and managing risks within their areas, including implementing controls and action plans.
- **Risk Coordinator** – Custodian of the RMPF, Risk Register and Risk Map; validates updates, consolidates trends and reports to the RMWC and ARMC.

Statement on Risk Management and Internal Control

RISK MANAGEMENT FRAMEWORK (CONT'D)



Risk Management Process

The Group employs a consistent methodology covering:

1. **Establish Context** – Alignment with strategic objectives, structure and performance requirements.
2. **Risk Identification** – Conducted at business unit and Group level across eight components: External, Regulatory/Compliance, Products & Services, Financial, Customers, Suppliers, Human Capital and Operations.
3. **Risk Analysis and Evaluation** – Assessment of likelihood and impact (five point scale), control effectiveness, and residual risk ratings are plotted on a Risk Map.
4. **Risk Treatment** – Selection of risk response strategies (Avoid, Transfer/Share, Reduce/Mitigate, Retain/Accept), supported by documented and time bound MAPs.
5. **Monitoring and Review** – Quarterly RMWC reviews of risk status and action plan implementation; quarterly ARMC oversight and Board review.
6. **Record and Communicate** – Maintenance of Risk Forms, Risk Register and Risk Map; communication through meetings, briefings and documented updates.

Principal Risks

The Group's principal risks for FYE 2025 and mitigation measures are disclosed in pages 42 to 43 in the Management Discussion and Analysis section of this Annual Report.

The Board is satisfied that the risk management process in place during the FYE 2025 was adequate to identify and manage the significant risks faced by the Group.

The Group continues to monitor emerging risks that may impact its operations and long-term growth, including energy transition trends, increasing environmental and sustainability requirements, geopolitical developments affecting global supply chains and rising cybersecurity risks. These developments are assessed as part of the Group's ongoing risk management process to ensure timely mitigation where necessary.

INTERNAL AUDIT FUNCTION



The Group's internal audit function is outsourced to Sterling Business Alignment Consulting Sdn Bhd, an independent professional firm reporting directly to the ARMC. Internal audits are carried out according to a risk based annual plan approved by the ARMC.

The Internal Auditors have unrestricted access to the ARMC and are free from any relationship or conflict of interest that could impair their objectivity and independence.

Internal audit reports, together with Management's responses and corrective action plans, are presented to the ARMC. The ARMC monitors remediation progress to ensure timely implementation and evaluates the adequacy of actions taken.

For FYE 2025, the ARMC is satisfied that the internal audit function remained independent, effective and provided reasonable assurance on the adequacy and effectiveness of the Group's internal controls.

Details of the internal audit activities carried out during the the FYE 2025 are disclosed in page 80 in the ARMC Report in this Annual Report.



Statement on Risk Management and Internal Control

KEY ELEMENTS OF INTERNAL CONTROL



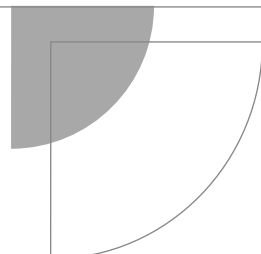
The Group's internal control system comprises, among others, the following key elements:

- **Governance Oversight**
Regular Board and ARMC meetings to review performance, risk reports, internal audit results and significant matters.
- **Clear Structure and Delegation**
Defined organisational structure with clear accountability and documented limits of authority.
- **Financial Controls and Reporting**
Timely preparation of management and financial accounts, KPIs and budget tracking. Quarterly results and Audited Financial Statements are reviewed by the ARMC and approved by the Board before announcement.
- **Policies and Standard Operating Procedures**
Documented policies, standard operating procedures and workflow controls covering operational, financial and compliance areas, with periodic reviews to ensure relevance.
- **Anti Bribery and Corruption Controls**
Adoption of Anti Bribery and Corruption Policy in line with the MACC Act, supported by awareness programmes, due diligence and reporting protocols.
- **Whistleblowing Mechanism**
A formal Whistleblowing Policy providing secure, confidential and accessible channels to report misconduct, overseen by the ARMC.
- **Records and Documentation**
Maintenance of proper documentation across risk management, internal audit follow ups, control evaluations and significant deliberations.

ASSURANCE FROM MANAGEMENT



The Board has received written assurance from the CEO, supported by internal and external audit observations, that the Group's risk management and internal control systems were operating effectively and adequately in all material respects throughout FYE 2025 and up to the date of this Statement.



Statement on Risk Management and Internal Control

REVIEW BY EXTERNAL AUDITORS



The External Auditors have reviewed this Statement on Risk Management and Internal Control to the scope set out in accordance with Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information and the Audit and Assurance Practice Guide 3 (AAPG 3) (Revised) - Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report, issued by Malaysian Institute of Accountants.

AAPG 3 does not require the external auditors to consider whether this Statement covers all risks and controls, nor did they form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system. It also does not require the external auditors to assess whether the processes addressing material internal control aspects of significant problems will effectively remedy them.

Based on their review, the External Auditors have reported to the Board that nothing has come to their attention that causes them to believe that this Statement is not prepared, in all material respects, in accordance with the disclosures required by Section 7 of the SORMIC Guide 2025 to be set out, nor is the Statement factually inaccurate.

CONCLUSION



The Board is satisfied that the Group's risk management and internal control systems were adequate and effective in all material aspects for FYE 2025 and up to the date of approval of this Statement.

The Board is not aware of any material control weaknesses or significant issues in the system of risk management and internal control that would require separate disclosure. The Board will continue to review and enhance the Group's risk management and internal control systems to ensure they remain relevant, robust and aligned with the Group's evolving business environment.

This Statement on Risk Management and Internal Control was approved by the Board on 20 April 2026.



Directors' Responsibility

STATEMENT FOR THE AUDITED FINANCIAL STATEMENTS

This Statement is prepared in accordance with Rule 15.26(a) of the AMLR of Bursa Securities.

The Directors are required by the Companies Act 2016 (the "Act") to prepare the financial statements for each financial year which have been made out in accordance with applicable Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards ("IFRSs") and the requirements of the Act in Malaysia.

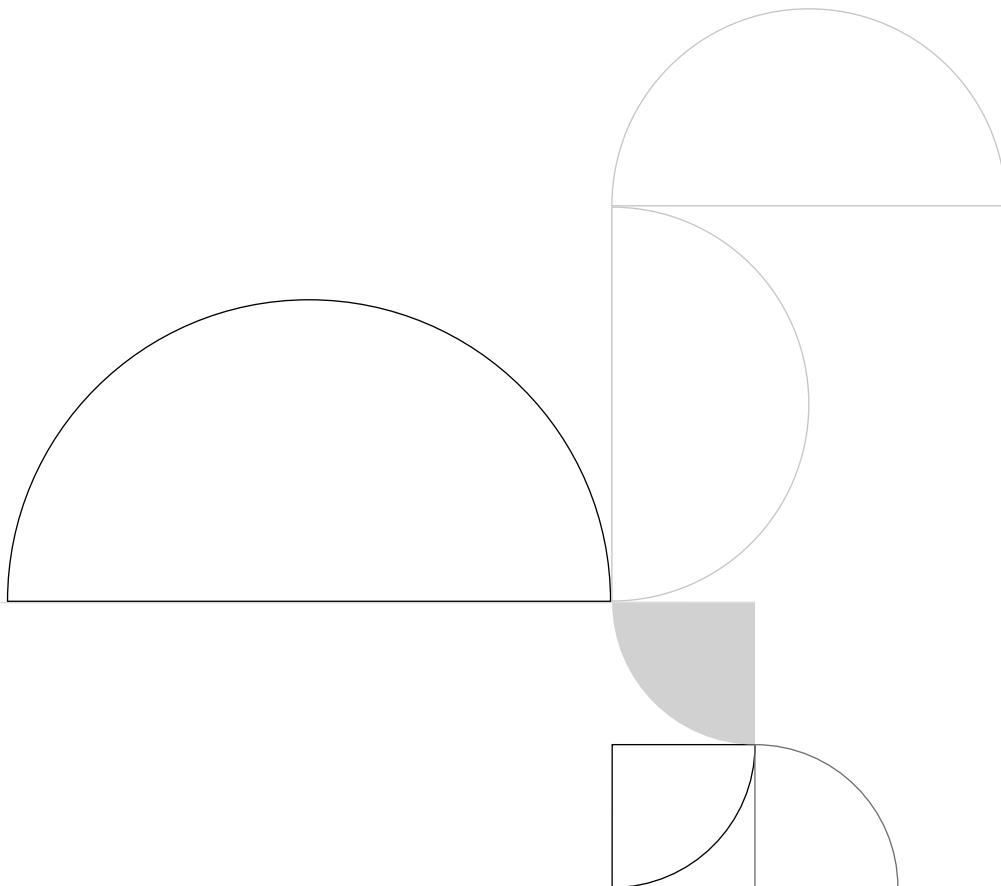
The Directors are responsible to ensure that the financial statements give a true and fair view of the state of affairs of the Group and of the Company at the end of the financial year, and of the results and cash flows of the Group and of the Company for the financial year.

In preparing the financial statements, the Directors have:

- (i) Adopted the appropriate accounting policies and applied them consistently;
- (ii) Made judgements and estimates that are reasonable and prudent; and
- (iii) Prepared the financial statements on a going concern basis.

The Directors are responsible for ensuring that the Group and the Company maintain proper accounting records that disclose the financial position of the Group and of the Company with reasonable accuracy, enabling them to ensure that the financial statements comply with the Act.

The Directors are responsible for taking such steps as are reasonably open to them to safeguard the assets of the Group and of the Company and to detect and prevent fraud and other irregularities.



OUR FINANCIAL STORY IN NUMBERS



06

AUDITED FINANCIAL STATEMENTS

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Directors' REPORT

The directors hereby submit their report and the audited financial statements of the Group and the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding and provision of management services. The principal activities of the subsidiary are set out in the "Subsidiary" section of this report. There have been no significant changes in the nature of these activities during the financial year.

RESULTS

| | The Group RM | The Company RM |
|----------------------------------------------|--------------------|----------------------|
| Profit after taxation for the financial year | 8,090,568 | 2,296,388 |
| Attributable to:- | | |
| Owners of the company | 8,090,568 | 2,296,388 |

DIVIDENDS

No dividend was recommended by the directors 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.

ISSUES OF SHARES AND DEBENTURES

During the financial year:-

- (a) the Company increased its issued and paid-up share capital from RM100 to RM145,250,100 (before deducting share issuance expenses of RM2,387,906) by way of:-
- (i) issuance of 1,133,600,000 new ordinary shares for a total consideration of RM70,850,000 as full payment for the acquisition of a subsidiary, Sumisaujana TCM Chemicals Sdn. Bhd.; and
 - (ii) issuance of 310,000,000 new ordinary shares in conjunction with the initial public offering ("IPO") listing exercise on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") at the IPO price of RM0.24 each.

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

- (b) there were no issues of debentures by the Company.

Directors' Report

OPTIONS GRANTED OVER UNISSUED SHARES

During the financial year, no options were granted by the Company to any person to take up any unissued shares in the Company.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables and satisfied themselves that there are all known bad debts and that adequate allowance had been made for impairment losses on receivables.

At the date of this report, the directors are not aware of any circumstances that would require the further writing off of bad debts, or the additional allowance for impairment losses on receivables in the financial statements of the Group and of the Company.

CURRENT ASSETS

Before the financial statements of the Group and the Company were made out, the directors took reasonable steps to ensure that any current assets, which were unlikely to be realised in the ordinary course of business, including their value as shown in the accounting records of the Group and of the Company, have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Group and the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

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

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

No contingent or other liability of the Group and of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations when they fall due.

Directors' Report

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Group and of the Company during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

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, in the opinion of the directors, to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

DIRECTORS

The names of directors of the Company who served during the financial year and up to the date of this report are as follows:-

Norazlam Bin Norbi #
Ramli Bin Mohamad #
Toh Chee Seng #
Dato' Chan Choy Lin
Liang Kok Siang
Norhafiza Binti Mohd
Lily Rozita Binti Mohamad Khairi

The name of directors of the Company's subsidiary who served during the financial year and up to the date of this report, not including those directors mentioned above, is as follows:-

Arlin Binti Nasaruddin

Note:-

- These are also directors of the Company's subsidiary who served during the financial year and up to the date of report.

Directors' Report

DIRECTORS' INTERESTS

According to the register of directors' shareholdings, the interests of directors holding office at the end of the financial year in shares of the Company and its related corporations during the financial year are as follows:-

| | ← Number of Ordinary Shares → | | | |
|-------------------------------------------------------------------------------------------|-------------------------------|---------------|---------------|------------------|
| | At 1.1.2025 | Bought | Sold | At 31.12.2025 |
| <u>Ordinary Shares in Holding Company,</u> <u>Atreon Holdings Sdn. Bhd. ("Atreon")</u> | | | | |
| <i>Direct Interests</i> | | | | |
| Norazlam Bin Norbi | 4,500,000 | - | - | 4,500,000 |
| Ramli Bin Mohamad | 1,000,000 | - | - | 1,000,000 |
| Toh Chee Seng | 4,500,000 | - | - | 4,500,000 |
| <u>The Company</u> | | | | |
| <i>Direct Interests</i> | | | | |
| Norazlam Bin Norbi | 1,424 | 24,230,700 | (2,025,100) | 22,207,024 |
| Ramli Bin Mohamad | 160 | 5,384,600 | (450,000) | 4,934,760 |
| Toh Chee Seng | 16 | 24,230,700 | (2,025,000) | 22,205,716 |
| Dato' Chan Choy Lin | - | 500,000 | - | 500,000 |
| Liang Kok Siang | - | 500,000 | - | 500,000 |
| Norhafiza Binti Mohd | - | 500,000 | - | 500,000 |
| Lily Rozita Binti Mohamad Khairi | - | 501,100 | - | 501,100 |
| <i>Indirect Interests</i> | | | | |
| Norazlam Bin Norbi* | - | 1,080,570,000 | (139,345,900) | 941,224,100 |
| Toh Chee Seng** | - | 1,076,920,000 | (139,345,900) | 937,574,100 |

Notes:-

- * - Indirect interest through his spouse and children's shareholdings in the Company, and his direct substantial shareholding in Atreon, in accordance with Section 8 of the Companies Act 2016.
- ** - Deemed interested by virtue of his direct substantial shareholdings in Atreon, in accordance with Section 8 of the Companies Act 2016.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive any benefit (other than directors' remuneration as disclosed in the "Directors' Remuneration" section of this report) by reason of a contract made by the Company or a related corporation with the 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.

Neither during nor at the end of the financial year was the Group or the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Directors' Report

DIRECTORS' REMUNERATION

The details of the directors' remuneration paid or payable to the directors of the Company during the financial year are as follows:-

| | From the Company RM | From the Subsidiary RM | Total RM |
|------------------------------------------------|---------------------------|------------------------------|-------------|
| Fees | 529,016 | - | 529,016 |
| Salaries, bonuses and other benefits | 3,879,540 | 914,228 | 4,793,768 |
| Contributions to defined contribution benefits | 420,897 | 105,904 | 526,801 |
| Estimated money value of benefits-in-kind | 82,988 | 27,662 | 110,650 |
| | 4,912,441 | 1,047,794 | 5,960,235 |

INDEMNITY AND INSURANCE COSTS

During the financial year, the amount of insurance effected for the directors and officers of the Company and its subsidiary was RM20,000,000.

SUBSIDIARY

The subsidiary is incorporated and having principal place of business in Malaysia.

The details of the subsidiary are as follows:-

| Name of Subsidiary | Percentage of Issued Share Capital Held | | Principal Activities |
|-----------------------------------------------|--------------------------------------------|---|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| | By Parent | % | |
| Sumisaujana TCM Chemicals Sdn. Bhd. ("SSTCM") | 100 | | Manufacturing of oil and gas specialty chemicals, trading of oil and gas specialty and industrial chemicals and provision of related support services. |

Directors' Report

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

- (a) On 7 February 2025, the Company increased its issued and paid-up share capital from RM100 to RM70,850,100 by issuance of 1,133,600,000 new ordinary shares for a total consideration of RM70,850,000 as full payment for the acquisition of a subsidiary, SSTCM.
- (b) On 13 March 2025, the Company issued its Prospectus in connection with the IPO comprising the public issue of 310,000,000 new ordinary shares and offer for sale of up to 90,000,000 existing shares in the Company at an IPO price of RM0.24 per share and the listing of and quotation for the entire enlarged issued capital of the Company on the ACE Market of Bursa Securities.

The Company's enlarged issued share capital was listed and quoted on the ACE Market of Bursa Securities on 9 April 2025.

- (c) On 29 March 2023, SSTCM (as Purchaser) entered into a Sale and Purchase Agreement with Earthwood Furniture Sdn. Bhd. (as Vendor) for the acquisition of the existing Puncak Alam Factory for a total purchase consideration of RM19,500,000 to be satisfied via cash.

The acquisition was completed on 21 November 2025.

SIGNIFICANT EVENT OCCURRING AFTER THE REPORTING PERIOD

On 14 January 2026 and 15 January 2026 respectively, SSTCM received a consent from the Selangor Land Office for the land title transfer from Atreon to SSTCM of the following properties:

- (a) The acquisition of New Puncak Alam Factory and Warehouse for a total purchase consideration of RM16,300,000 to be satisfied entirely in cash; and
- (b) The acquisition of New Puncak Alam Corporate Office and Warehouse for a total purchase consideration of RM23,900,000 to be satisfied entirely in cash.

As of the report date, the transfer of titles for the above properties is in progress and has yet to be completed.

HOLDING COMPANY

The holding company is Atreon, a company incorporated in Malaysia.

Directors' Report

AUDITORS

The auditors, Crowe Malaysia PLT, have expressed their willingness to continue in office.

The details of the auditors' remuneration for the financial year are as follows:-

| | The Group RM | The Company RM |
|---------------------------|-----------------------------|-------------------------------|
| Auditors' remuneration: | | |
| - statutory audit fee | 124,000 | 46,000 |
| - non-statutory audit fee | 10,000 | 10,000 |
| | 134,000 | 56,000 |

Signed in accordance with a resolution of the directors dated 20 April 2026.

NORAZLAM BIN NORBI

RAMLI BIN MOHAMAD

Statement by **DIRECTORS** PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, Norazlam Bin Norbi and Ramli Bin Mohamad, being two of the directors of Sumisaujana Group Berhad, state that, in the opinion of the directors, the financial statements set out on pages 102 to 183 are 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 the Company as of 31 December 2025 and of their financial performance and cash flows for the financial year ended on that date.

Signed in accordance with a resolution of the directors dated 20 April 2026.

Norazlam Bin Norbi

Ramli Bin Mohamad

Statutory **DECLARATION** PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT 2016

I, Fock Shaw Chih, being the officer primarily responsible for the financial management of Sumisaujana Group Berhad, do solemnly and sincerely declare that the financial statements set out on pages 102 to 183 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovementioned
Fock Shaw Chih, NRIC Number: 730916-06-5432
at Kuala Lumpur
in the Federal Territory
on this

Fock Shaw Chih

Before me

Independent Auditors' Report to the Members of

SUMISAUJANA GROUP BERHAD

(Incorporated in Malaysia)
Registration No: 202101023259 (1423559 - T)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Sumisaujana Group Berhad, which comprise the statements of financial position of the Group and of the Company as at 31 December 2025, and the statements of profit or loss and other 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 102 to 183.

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 December 2025, and of their financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significant 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.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Independent Auditors' Report to the members of Sumisaujana Group Berhad (Cont'd)

(Incorporated in Malaysia)

Registration No: 202101023259 (1423559 - T)

Key Audit Matters (Cont'd)

| Impairment assessment of trade receivables Refer to Notes 12 and 39.1(b)(iii) to the financial statements | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Key Audit Matter | How our audit addressed the key audit matter |
| <p>As at 31 December 2025, the carrying amount of the trade receivables was approximately RM62.2 million. The details of trade receivables and its credit risks are disclosed in Note 39.1(b)(iii) to the financial statements.</p> <p>The management applied assumptions in assessing the level of allowance for impairment losses on trade receivables based on the following:-</p> <ul style="list-style-type: none"> customers' payment profiles of past sales and corresponding historical credit losses; specific known facts or circumstances on customers' ability to pay; or by reference to past default experience. <p>The impairment assessment involves significant judgements and there is inherent uncertainty in the assumptions applied by the management to determine the level of allowance.</p> <p>This is considered a key audit matter due to the inherent subjectivity that is involved in making judgement in relation to the recoverability of trade receivables.</p> | <p>Our procedures included, amongst others:-</p> <ul style="list-style-type: none"> Obtained an understanding of:- <ul style="list-style-type: none"> the Group's control over the receivables collection process; how the Group identifies and assesses the impairment of receivables; and how the Group makes the accounting estimates for impairment; Reviewed management's assessment on the recoverability of the receivables and the adequacy of allowance for impairment losses; Reviewed subsequent cash collections for major receivables and overdue amounts; Made inquiries of management regarding the action plans to recover overdue amounts; Reviewed the expected credit loss assessment in accordance with MFRS 9 Financial Instruments; and Evaluated the adequacy of the allowance for impairment loss recognised. |
| Impairment assessment of inventories Refer to Notes 11 and 30 to the financial statements | |
| Key Audit Matter | How our audit addressed the key audit matter |
| <p>The Group carries significant inventories as disclosed in Note 11 to the financial statements. The assessment of inventory write-downs due to excess quantities, obsolescence and decline in net realisable value ("NRV") below cost involved judgements and estimation uncertainty including forming expectations about future sales and demands.</p> | <p>Our procedures included, amongst others:-</p> <ul style="list-style-type: none"> Obtained an understanding of:- <ul style="list-style-type: none"> the Group's inventory management process; the Group's process of identification and assessment of inventory write-downs; and the Group's procedure for the estimation of inventory write-downs. Reviewed the estimated NRV of inventories on sampling basis; Reviewed the costing of inventory and the sufficiency of the allowance for obsolescence by assessing the inventory ageing analysis; and Attended physical count to sight the condition of inventories. |

Independent Auditors' Report to the members of Sumisaujana Group Berhad (Cont'd)

(Incorporated in Malaysia)

Registration No: 202101023259 (1423559 - T)

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 Directors' 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 Directors' Report 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 Directors' Report and, in doing so, consider whether the Directors' Report 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 the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

Independent Auditors' Report to the members of Sumisaujana Group Berhad (Cont'd)

(Incorporated in Malaysia)

Registration No: 202101023259 (1423559 - T)

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

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional skepticism 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 or 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 group financial statements. We are responsible for the direction, supervision and review of 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.

Independent Auditors' Report to the members of Sumisaujana Group Berhad (Cont'd)

(Incorporated in Malaysia)

Registration No: 202101023259 (1423559 - T)

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

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

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

OTHER MATTERS

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.

Crowe Malaysia PLT

201906000005 (LLP0018817-LCA) & AF 1018

Chartered Accountants

Kuala Lumpur

Chin Kit Seong

03030/01/2027 J

Chartered Accountant

Statements of FINANCIAL POSITION

AT 31 DECEMBER 2025

| | Note | The Group | | The Company | |
|---------------------------------------------|------|--------------------|--------------------|--------------------|-------------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| ASSETS | | | | | |
| NON-CURRENT ASSETS | | | | | |
| Investment in a subsidiary | 6 | - | - | 139,650,000 | 70,850,000 |
| Property, plant and equipment | 7 | 45,727,385 | 32,146,052 | 19,854 | - |
| Right-of-use assets | 8 | 10,252,972 | 2,084,282 | - | - |
| Intangible assets | 9 | 192,926 | 22,926 | - | - |
| Other investment | 10 | 81,447 | 45,447 | - | - |
| | | 56,254,730 | 34,298,707 | 139,669,854 | 70,850,000 |
| CURRENT ASSETS | | | | | |
| Inventories | 11 | 25,840,697 | 25,458,214 | - | - |
| Trade receivables | 12 | 62,188,823 | 32,226,002 | - | - |
| Other receivables, deposits and prepayments | 13 | 2,948,276 | 4,002,865 | 84,658 | 694,231 |
| Amount owing by a subsidiary | 26 | - | - | 995,443 | - |
| Contract assets | 14 | 540,054 | 2,808,454 | - | - |
| Current tax asset | | 3,767,366 | 3,105,779 | 105,371 | - |
| Derivative assets | 15 | 593,100 | 264,372 | - | - |
| Fixed deposits with licensed banks | 16 | 65,203,732 | 7,731,050 | 2,500,000 | - |
| Cash and bank balances | | 30,067,283 | 23,567,751 | 1,094,644 | 187,388 |
| | | 191,149,331 | 99,164,487 | 4,780,116 | 881,619 |
| TOTAL ASSETS | | 247,404,061 | 133,463,194 | 144,449,970 | 71,731,619 |

The annexed notes form an integral part of these financial statements.

Statements of Financial Position

AT 31 DECEMBER 2025 (CONT'D)

| | Note | The Group | | The Company | |
|---------------------------------------|------|--------------------|--------------------|--------------------|--------------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| EQUITY AND LIABILITIES | | | | | |
| EQUITY | | | | | |
| Share capital | 17 | 142,862,194 | 100 | 142,862,194 | 100 |
| Reorganisation deficit | 18 | (64,950,000) | (64,950,000) | - | - |
| Retained profits/(Accumulated losses) | | 90,143,965 | 82,053,397 | 522,460 | (1,773,928) |
| TOTAL EQUITY | | 168,056,159 | 17,103,497 | 143,384,654 | (1,773,828) |
| NON-CURRENT LIABILITIES | | | | | |
| Lease liabilities | 19 | 453,174 | 590,534 | - | - |
| Long-term borrowings | 20 | 9,513,969 | 9,649,533 | - | - |
| Government grant | 21 | 2,355,806 | 2,561,008 | - | - |
| Deferred tax liabilities | 22 | 2,639,898 | 2,708,656 | - | - |
| | | 14,962,847 | 15,509,731 | - | - |
| CURRENT LIABILITIES | | | | | |
| Trade payables | 23 | 34,139,261 | 11,040,881 | - | - |
| Contract liabilities | 14 | 588,814 | 1,416 | - | - |
| Other payables and accruals | 24 | 5,453,474 | 7,863,416 | 880,538 | 3,642,052 |
| Amount owing to holding company | 25 | - | 67,307,500 | - | 67,307,500 |
| Amount owing to a subsidiary | 26 | - | - | 184,478 | 2,555,595 |
| Amount owing to a director | 27 | 300 | 300 | 300 | 300 |
| Lease liabilities | 19 | 581,046 | 1,637,259 | - | - |
| Short-term borrowings | 20 | 22,197,715 | 12,701,247 | - | - |
| Government grant | 21 | 205,203 | 205,203 | - | - |
| Derivative liabilities | 15 | 1,219,242 | 92,744 | - | - |
| | | 64,385,055 | 100,849,966 | 1,065,316 | 73,505,447 |
| TOTAL LIABILITIES | | 79,347,902 | 116,359,697 | 1,065,316 | 73,505,447 |
| TOTAL EQUITY AND LIABILITIES | | 247,404,061 | 133,463,194 | 144,449,970 | 71,731,619 |

The annexed notes form an integral part of these financial statements.

Statements of PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

| | Note | The Group | | The Company | |
|------------------------------------------------------------------|------|---------------|---------------|--------------|-------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| REVENUE | 28 | 183,610,397 | 158,610,116 | 13,927,796 | - |
| COST OF SALES | | (134,244,173) | (105,413,735) | - | - |
| GROSS PROFIT | | 49,366,224 | 53,196,381 | 13,927,796 | - |
| OTHER INCOME | | 3,556,542 | 3,217,763 | 704,626 | - |
| | | 52,922,766 | 56,414,144 | 14,632,422 | - |
| SELLING AND DISTRIBUTION EXPENSES | | (9,572,426) | (9,040,590) | - | - |
| ADMINISTRATIVE EXPENSES | | (23,890,814) | (20,298,210) | (12,257,253) | (1,693,612) |
| OTHER EXPENSES | | (5,589,575) | (5,198,069) | (3,054) | - |
| FINANCE COSTS | | (1,507,051) | (1,298,188) | (53,598) | (47,365) |
| NET IMPAIRMENT LOSSES ON FINANCIAL ASSETS | 29 | 29,829 | (29,829) | - | - |
| PROFIT/(LOSS) BEFORE TAXATION | 30 | 12,392,729 | 20,549,258 | 2,318,517 | (1,740,977) |
| INCOME TAX EXPENSE | 31 | (4,302,161) | (3,412,215) | (22,129) | - |
| PROFIT/(LOSS) AFTER TAXATION | | 8,090,568 | 17,137,043 | 2,296,388 | (1,740,977) |
| OTHER COMPREHENSIVE INCOME | | - | - | - | - |
| TOTAL COMPREHENSIVE INCOME/ (EXPENSES) FOR THE FINANCIAL YEAR | | 8,090,568 | 17,137,043 | 2,296,388 | (1,740,977) |

The annexed notes form an integral part of these financial statements.

Statements of Profit Or Loss And Other Comprehensive Income

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

| | Note | The Group | | The Company | |
|---------------------------------------------------------------------|------|------------|------------|-------------|-------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| PROFIT/(LOSS) AFTER TAXATION | | | | | |
| ATTRIBUTABLE TO:- | | | | | |
| Owners of the Company | | 8,090,568 | 17,137,043 | 2,296,388 | (1,740,977) |
| TOTAL COMPREHENSIVE INCOME/ (EXPENSES) ATTRIBUTABLE TO:- | | | | | |
| Owners of the Company | | 8,090,568 | 17,137,043 | 2,296,388 | (1,740,977) |
| EARNINGS PER SHARE (sen) | | | | | |
| | 32 | | | | |
| Based on issuance of shares at 31 December: | | | | | |
| - Basic | | 0.64 | 312.58 | | |
| - Diluted | | 0.64 | 312.58 | | |

The annexed notes form an integral part of these financial statements.

Statements of

CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

| | Note | Share Capital RM | Invested Equity RM | Non- distributable Reorganisation Deficit RM | Distributable Retained Profits RM | Total Equity RM |
|-------------------------------------------------------------------------------|-------|------------------------|--------------------------|----------------------------------------------------------|-----------------------------------------|-----------------------|
| The Group | | | | | | |
| Balance at 1.1.2024 | | 100 | 5,900,000 | - | 64,916,354 | 70,816,454 |
| Profit after taxation/Total comprehensive income for the financial year | | - | - | - | 17,137,043 | 17,137,043 |
| Effect of internal reorganisation | 17,18 | - | (5,900,000) | (64,950,000) | - | (70,850,000) |
| Balance at 31.12.2024/1.1.2025 | | 100 | - | (64,950,000) | 82,053,397 | 17,103,497 |
| Issuance of shares pursuant to acquisition of a subsidiary | 17 | 70,850,000 | - | - | - | 70,850,000 |
| Issuance of shares pursuant to public issues | 17 | 74,400,000 | - | - | - | 74,400,000 |
| Share issuance expenses for the public issues | 17 | (2,387,906) | - | - | - | (2,387,906) |
| Total contributions by and distributions to owners | | 142,862,094 | - | - | - | 142,862,094 |
| Profit after taxation/Total comprehensive income for the financial year | | - | - | - | 8,090,568 | 8,090,568 |
| Balance at 31.12.2025 | | 142,862,194 | - | (64,950,000) | 90,143,965 | 168,056,159 |

The annexed notes form an integral part of these financial statements.

Statements of Changes In Equity

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

| | Note | Share Capital RM | Distributable (Accumulated Losses)/ Retained Profits RM | Total Equity RM |
|-------------------------------------------------------------------------|------|------------------------|------------------------------------------------------------------------|-----------------------|
| The Company | | | | |
| Balance at 1.1.2024 | | 100 | (32,951) | (32,851) |
| Loss after taxation/Total comprehensive expenses for the financial year | | - | (1,740,977) | (1,740,977) |
| Balance at 31.12.2024/1.1.2025 | | 100 | (1,773,928) | (1,773,828) |
| Issuance of shares pursuant to acquisition of a subsidiary | 17 | 70,850,000 | - | 70,850,000 |
| Issuance of shares pursuant to public issues | 17 | 74,400,000 | - | 74,400,000 |
| Share issuance expenses for the public issues | 17 | (2,387,906) | - | (2,387,906) |
| Total contributions by and distributions to owners | | 142,862,094 | - | 142,862,094 |
| Profit after taxation/Total comprehensive income for the financial year | | - | 2,296,388 | 2,296,388 |
| Balance at 31.12.2025 | | 142,862,194 | 522,460 | 143,384,654 |

The annexed notes form an integral part of these financial statements.

Statements of

CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

| | Note | The Group | | The Company | |
|-----------------------------------------------------------------------------------------------------------------------------|------|-------------|-------------|-------------|-------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES | | | | | |
| Profit/(Loss) before taxation | | 12,392,729 | 20,549,258 | 2,318,517 | (1,740,977) |
| Adjustments for:- | | | | | |
| Amortisation: | | | | | |
| - government grant | | (205,202) | (247,457) | - | - |
| - intangible assets | | 30,000 | - | - | - |
| Bad debt written off | | 119,316 | - | - | - |
| Dividend received from a subsidiary | | - | - | (5,000,000) | - |
| Depreciation: | | | | | |
| - property, plant and equipment | | 3,458,347 | 2,730,432 | 3,054 | - |
| - right-of-use assets | | 1,963,621 | 2,690,695 | - | - |
| Allowance/(Reversal) for impairment losses: | | | | | |
| - inventories | | 20,850 | (544,199) | - | - |
| - trade receivables | | (29,829) | 29,829 | - | - |
| Interest expenses: | | | | | |
| - lease liabilities | | 112,615 | 213,309 | - | - |
| - others | | 1,394,436 | 1,084,879 | 53,598 | 47,365 |
| Written off: | | | | | |
| - inventories | | 139,849 | - | - | - |
| - property, plant and equipment | | - | 11,692 | - | - |
| Fair value loss/(gain) on derivatives assets/ (liabilities) measured at fair value through profit or loss mandatorily | | 718,886 | (171,628) | - | - |
| Unrealised loss/(gain) on foreign exchange | | 953,293 | (1,114,919) | - | - |
| Gain on modification of leases | | (47,939) | - | - | - |
| Gain on disposal of property, plant and equipment | | (15,580) | (31,862) | - | - |
| Interest income | | (2,584,906) | (944,315) | (704,626) | - |
| Operating profit/(loss) before working capital changes carried forward | | 18,420,486 | 24,255,714 | (3,329,457) | (1,693,612) |

The annexed notes form an integral part of these financial statements.

Statements of Cash Flows

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

| | Note | The Group | | The Company | |
|------------------------------------------------------------------------|-------|---------------------|--------------------|---------------------|--------------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Operating profit/(loss) before working capital changes brought forward | | 18,420,486 | 24,255,714 | (3,329,457) | (1,693,612) |
| (Increase)/Decrease in inventories | | (543,182) | 12,028,181 | - | - |
| (Increase)/Decrease in trade and other receivables | | (30,411,167) | 44,124,617 | 609,573 | (694,231) |
| Increase/(Decrease) in trade and other payables | | 24,220,474 | (34,965,982) | 780,986 | 95,952 |
| Increase in net amount owing by a subsidiary | | - | - | (941,845) | - |
| Increase in amount owing to a director | | 300 | 300 | 300 | 300 |
| Decrease/(Increase) in contract assets | | 2,268,400 | (2,808,454) | - | - |
| Increase/(Decrease) in contract liabilities | | 587,398 | (282,683) | - | - |
| CASH FROM/(FOR) OPERATIONS | | 14,542,709 | 42,351,693 | (2,880,443) | (2,291,591) |
| Interest received | | 2,584,906 | 944,315 | 704,626 | - |
| Interest paid | | (1,507,051) | (1,298,188) | (53,598) | - |
| Income tax paid | | (5,032,506) | (9,811,697) | (127,500) | - |
| NET CASH FROM/(FOR) OPERATING ACTIVITIES | | 10,588,058 | 32,186,123 | (2,356,915) | (2,291,591) |
| CASH FLOWS FOR INVESTING ACTIVITIES | | | | | |
| Government grant received | 21 | - | 1,252,179 | - | - |
| Purchase of: | | | | | |
| - property, plant and equipment | 33(a) | (14,799,037) | (6,277,998) | (22,908) | - |
| - intangible assets | | (200,000) | - | - | - |
| - other investment | | (36,000) | (45,447) | - | - |
| Additions to right-of-use assets | 33(a) | (9,267,755) | - | - | - |
| Dividend received from a subsidiary | | - | - | 5,000,000 | - |
| Investment in a subsidiary | | - | - | (68,800,000) | - |
| Placement of fixed deposits pledged with licensed banks | | (2,072,682) | (1,731,050) | - | - |
| Proceeds from disposal of property, plant and equipment | | 8,675 | 90,012 | - | - |
| NET CASH FOR INVESTING ACTIVITIES | | (26,366,799) | (6,712,304) | (63,822,908) | - |

The annexed notes form an integral part of these financial statements.

Statements of Cash Flows

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

| | Note | The Group | | The Company | |
|---------------------------------------------------------------------|-------|-------------------|---------------------|-------------------|------------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES | | | | | |
| Dividends paid | | - | (8,000,000) | - | - |
| Net drawdown/(repayment): | | | | | |
| - bankers' acceptances | 33(b) | 9,988,259 | 973,117 | - | - |
| - hire purchase payables | 33(b) | (750,138) | (528,091) | - | - |
| - lease liabilities | 33(b) | (2,010,190) | (2,830,371) | - | - |
| - receivables factoring | 33(b) | - | (2,351,979) | - | - |
| - trust receipts | 33(b) | - | (7,800,932) | - | - |
| - term loans | 33(b) | (997,378) | (383,386) | - | - |
| (Repayment to)/Advances from: | | | | | |
| - a subsidiary | 33(b) | - | - | (2,424,715) | 2,547,883 |
| - a related party | 33(b) | - | (29,599) | - | (69,252) |
| - a director | 33(b) | (300) | (22,101) | (300) | - |
| Net proceeds from issuance of ordinary shares | | 72,012,094 | - | 72,012,094 | - |
| NET CASH FROM/(FOR) FINANCING ACTIVITIES | | 78,242,347 | (20,973,342) | 69,587,079 | 2,478,631 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | | 62,463,606 | 4,500,477 | 3,407,256 | 187,040 |
| EFFECTS OF EXCHANGE RATE CHANGES | | (564,074) | 13,001 | - | - |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR | | 28,567,751 | 24,054,273 | 187,388 | 348 |
| CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR | 33(d) | 90,467,283 | 28,567,751 | 3,594,644 | 187,388 |

The annexed notes form an integral part of these financial statements.

Notes to the **FINANCIAL STATEMENTS** FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

The Company was a public limited liability company, incorporated and domiciled in Malaysia. The registered office and principal place of business are as follows:-

Registered office : Unit 30-01, Level 30, Tower A,
Vertical Business Suite,
Avenue 3, Bangsar South,
No. 8, Jalan Kerinchi,
59200 Kuala Lumpur,
Wilayah Persekutuan Kuala Lumpur.

Principal place of business : No. 57, Jalan TIAJ 2/1,
Taman Industri Alam Jaya,
42300 Puncak Alam,
Selangor Darul Ehsan.

These financial statements comprise both separate and consolidated financial statements. The financial statements of the Company are separate financial statements, while the financial statements of the Group are consolidated financial statements that include those of the Company and its subsidiary as of the end of the reporting period. The Company and its subsidiary are collectively referred to as "the Group".

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

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 20 April 2026.

2. HOLDING COMPANY

The holding company is Atreon Holdings Sdn. Bhd. ("Atreon"), a company incorporated in Malaysia.

3. PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding and provision of management services. The principal activities of the subsidiary are set out in Note 6 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

4. BASIS OF PREPARATION

The financial statements of the Group and of the Company are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under material accounting policy information, and in compliance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

- 4.1 During the current financial year, the Group and the Company have adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 121: Lack of Exchangeability

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the financial statements of the Group and of the Company.

- 4.2 The Group and the Company have not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial year:-

| MFRSs and/or IC Interpretations (Including The Consequential Amendments) | Effective Date |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|
| Amendments 18 Presentation and Disclosure in Financial Statements | 1 January 2027 |
| Amendments 19 Subsidiaries without Public Accountability: Disclosures | 1 January 2027 |
| Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments | 1 January 2026 |
| Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity | 1 January 2026 |
| Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | Deferred |
| Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures | 1 January 2027 |
| Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency | 1 January 2027 |
| Annual Improvements to MFRS Accounting Standards - Volume 11 | 1 January 2026 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

4. BASIS OF PREPARATION (CONT'D)

- 4.2 The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group and of the Company upon their initial application except as follows:-

MFRS 18 Presentation and Disclosure of Financial Statements

MFRS 18 'Presentation and Disclosure in Financial Statements' will replace MFRS 101 'Presentation of Financial Statements' upon its adoption. This new standard aims to enhance the transparency and comparability of financial information by introducing new disclosure requirements. Specifically, it requires that income and expenses be classified into 3 defined categories: "operating", "investing" and "financing" and introduces 2 new subtotals: "operating profit or loss" and "profit or loss before financing and income tax". In addition, MFRS 18 requires the disclosure of management-defined performance measures and sets out principles for the aggregation and disaggregation of information, which will apply to all primary financial statements and their accompanying notes. The statement of financial position and the statement of cash flows will also be affected. The potential impact of the new standard on the financial statements of the Group and the Company have yet to be assessed.

5. MATERIAL ACCOUNTING POLICY INFORMATION

5.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Key Source of Estimation Uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as disclosed below:-

(a) Impairment of Trade Receivables and Contract Assets

The Group uses the simplified approach to estimate a lifetime expected credit loss allowance for all trade receivables and contract assets. The contract assets are grouped with trade receivables for impairment assessment because they have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group develops the expected loss rates based on the payment profiles of past sales and the corresponding historical credit losses, and adjusts for qualitative and quantitative reasonable and supportable forward-looking information. If the expectation is different from the estimation, such difference will impact the carrying values of trade receivables. The carrying amounts of trade receivables and contract assets as at the reporting date are disclosed in Notes 12 and 14 to the financial statements respectively.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

Key Source of Estimation Uncertainty (Cont'd)

(b) Write-down of Inventories

Reviews are made periodically by management on damaged, obsolete and slow-moving inventories. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories. The carrying amount of inventories as at the reporting date is disclosed in Note 11 to the financial statements.

(c) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group recognises tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax expense and deferred tax balances in the period in which such determination is made.

Critical Judgements Made in Applying Accounting Policies

Management believes that there are no instances of application of critical judgement in applying the accounting policies of the Group and of the Company which will have a significant effect on the amounts recognised in the financial statements other than as disclosed below:-

Lease Terms

Some leases contain extension options exercisable by the Group before the end of the non-cancellable contract period. In determining the lease term, management considers all facts and circumstances including the past practice and any cost that will be incurred to change the asset if an option to extend is not taken. An extension option is only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.2 FINANCIAL INSTRUMENTS

(a) Financial Assets

Financial Assets at Amortised Cost

The financial assets are initially measured at fair value plus transaction costs except for trade receivables without significant financing component which are measured at transaction price only. Subsequent to the initial recognition, all financial assets are measured at amortised cost less any impairment losses.

Financial Assets Through Other Comprehensive Income

The financial assets are initially measured at fair value plus transaction costs. Subsequent to the initial recognition, the financial assets are remeasured to their fair values at the reporting date with fair value changes taken up in other comprehensive income and accumulated in the fair value reserve, except for the recognition of impairment, interest income and foreign exchange difference of a debt instrument which are recognised directly in profit or loss. The fair value changes do not include interest and dividend income.

(b) Financial Liabilities

Financial Liabilities at Amortised Cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to the initial recognition, the financial liabilities are measured at amortised cost.

(c) Equity

Ordinary Shares

Ordinary shares are recorded on initial recognition at the proceeds received less directly attributable transaction costs incurred. The ordinary shares are not remeasured subsequently.

(d) Derivatives

Derivatives are initially measured at fair value. Subsequent to the initial recognition, the derivatives are remeasured to their fair values at the reporting date with fair value changes recognised in profit or loss.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.3 BASIS OF CONSOLIDATION

The Company was incorporated as part of a restructuring exercise under the listing scheme for the listing and quotation of its entire issued share capital on the ACE Market of Bursa Malaysia Securities Berhad. This restructuring would result in the Company becoming the holding company of Sumisaujana TCM Chemicals Sdn. Bhd. ("SSTCM").

On 5 December 2024, the Company acquired the entire issued and paid-up share capital of SSTCM and resulting thereof, SSTCM became a wholly-owned subsidiary of the Company.

As the Company did not constitute a business as defined in MFRS 3 *Business Combinations*, the acquisition was accounted for as a capital reorganisation arising from a transaction under common control, as the ultimate controlling shareholder remain unchanged before and after the internal reorganisation. Accordingly, the consolidated financial statements of the Company represent a continuation of the acquired entity, i.e. SSTCM and the results of entity are presented as if the reorganisation had occurred from the beginning of the earliest period presented in the financial statements.

In the consolidated financial statements of the Company, the Company incorporated the assets and liabilities of SSTCM at its pre-internal reorganisation carrying amounts without fair value uplift on the basis that there is no substantive economic change resulting from the internal restructuring. No new goodwill was recorded. The difference between the shares issued by the Company to acquire SSTCM and the share capital of SSTCM was recorded in the capital reorganisation reserve or reorganisation deficit in equity, as applicable.

5.4 INVESTMENT IN A SUBSIDIARY

Investment in a subsidiary, which is eliminated on consolidation, is stated in the financial statements of the Company at cost less impairment losses, if any.

5.5 PROPERTY, PLANT AND EQUIPMENT

All items of property, plant and equipment are initially measured at cost.

Subsequent to initial recognition, all property, plant and equipment, other than buildings are stated at cost less accumulated depreciation and any impairment losses.

Depreciation on other property, plant and equipment is calculated using the straight-line method to allocate their depreciable amount over the estimated useful lives. The principal annual depreciation rates are:-

| | |
|-------------------------------|-----------|
| Plant and machinery | 5% - 20% |
| Buildings | 2% |
| Laboratory equipment | 10% |
| Furniture and fittings | 10% |
| Renovation | 10% |
| Signboard | 10% |
| Tools and equipment | 20% |
| Computer and office equipment | 10% - 20% |
| Storage | 33 1/3% |
| Motor vehicles | 20% |

Capital work-in-progress represents renovation, laboratory equipment, computer and office equipment, plant and machinery under installation. It is not depreciated until such time when the asset is available for use.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.6 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(a) Short-term Leases and Leases of Low-value Assets

The Group apply the “short-term lease” and “lease of low-value assets” recognition exemption. For these leases, the Group recognise the lease payments as an operating expense on a straight-line method over the term of the lease unless another systematic basis is more appropriate.

(b) Right-of-use Assets

Right-of-use assets are initially measured at cost. Subsequent to the initial recognition, the right-of-use assets are stated at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities.

The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the estimated useful lives of the right-of-use assets or the end of the lease term.

(c) Lease Liabilities

Lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the entities’ incremental borrowing rate. Subsequent to the initial recognition, the lease liabilities are measured at amortised cost and adjusted for any lease reassessment or modifications.

5.7 INTANGIBLE ASSETS

Intangible assets are initially measured at cost. Subsequent to the initial recognition, the intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Intangible Assets with Definite Useful Lives

The intangible assets are amortised using the straight-line method to allocate their depreciable amounts over the following periods:-

Licence

5 years

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.8 INVENTORIES

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the weighted average cost method and comprises the purchase price, production or conversion costs and incidentals incurred in bringing the inventories to their present location and condition.

Net realisable value represents the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

5.9 GOVERNMENT GRANTS

The Group presents government grants related to an asset by setting up the grants as deferred income and are amortised to profit or loss on a systematic basis over the expected useful life of the relevant asset.

6. INVESTMENT IN A SUBSIDIARY

| | The Company | |
|------------------------------------|-------------|------------|
| | 2025 RM | 2024 RM |
| Unquoted shares, at cost:- | | |
| At 1 January | 70,850,000 | - |
| Addition during the financial year | 68,800,000 | 70,850,000 |
| At 31 December | 139,650,000 | 70,850,000 |

The details of the subsidiary are as follows:-

| Name of Subsidiary | Principal Place of Business and Country of Incorporation | Percentage of Issued Share Capital Held by Parents | | Principal Activities |
|-----------------------------------------------|----------------------------------------------------------|----------------------------------------------------|------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | 2025 | 2024 | |
| | | % | % | |
| Sumisaujana TCM Chemicals Sdn. Bhd. ("SSTCM") | Malaysia | 100 | 100 | Manufacturing of oil and gas specialty chemicals, trading of oil and gas specialty and industrial chemicals and provision of related support services. |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

6. INVESTMENT IN A SUBSIDIARY (CONT'D)

- (a) In conjunction with the listing of the Company on the ACE Market of Bursa Malaysia Securities Berhad, the Company has undertaken an internal restructuring to acquire the entire issued share capital of SSTCM ("Acquisition").

On 29 February 2024, the Company entered into a conditional Share Sale Agreement ("SSA") with the vendors of SSTCM to acquire the entire issued share capital of SSTCM comprising 5,900,000 ordinary shares for a purchase consideration of RM70,850,000.

On 5 December 2024, the SSA became unconditional upon the fulfilment of the conditions precedent of the SSA. In consequent thereof, SSTCM became a wholly-owned subsidiary of the Company and consolidated under the reorganisation scheme.

The acquisition was completed on 7 February 2025.

- (b) On 7 February 2025, the Company increased its issued and paid-up share capital from RM100 to RM70,850,100 by issuance of 1,133,600,000 new ordinary shares for a total consideration of RM70,850,000 as full payment for the acquisition of a subsidiary, SSTCM.

Below are the breakdown of the amount owing to vendors as at 31 December 2024:-

| | The Group/ The Company RM |
|-----------------------------------|------------------------------------------|
| Holding company, Atreon (Note 25) | 67,307,500 |
| Other payables (Note 24(a)) | 3,542,500 |
| | 70,850,000 |

Below are effects after incorporated the issuance of new ordinary shares on 7 February 2025:-

| | As at 31.12.2024 RM | Issuance of New Ordinary Shares RM | After Issuance of New Ordinary Shares RM |
|-----------------------------------------------------------|------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|
| Consolidated Statements of Financial Position (Extract):- | | | |
| Share capital | 100 | 70,850,000 | 70,850,100 |
| Total equity | 17,103,497 | 70,850,000 | 87,953,497 |
| Amount owing to holding company | 67,307,500 | (67,307,500) | - |
| Other payables and accruals | 7,863,416 | (3,542,500) | 4,320,916 |
| Total liabilities | 116,359,697 | (70,850,000) | 45,509,697 |
| Net current (liabilities)/assets | (1,685,479) | 70,850,000 | 69,164,521 |

- (c) On 15 July 2025, the Company subscribed an additional 28,000 ordinary shares in a wholly-owned subsidiary, SSTCM for total consideration of RM19,264,000.
- (d) On 15 August 2025, the Company subscribed an additional 72,000 ordinary shares in a wholly-owned subsidiary, SSTCM for total consideration of RM49,536,000.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

7. PROPERTY, PLANT AND EQUIPMENT

| | At 1.1.2025 RM | Additions (Note 33(a)) RM | Transfer RM | Disposals RM | Depreciation | |
|-------------------------------|----------------------|---------------------------------|----------------|-----------------|----------------------------|------------------------|
| | | | | | Charges (Note 30) RM | At 31.12.2025 RM |
| The Group | | | | | | |
| 2025 | | | | | | |
| <i>Carrying Amount</i> | | | | | | |
| Plant and machinery | 21,694,700 | 307,980 | 1,528,608 | - | (1,769,997) | 21,761,291 |
| Buildings | - | 10,996,265 | - | - | (36,654) | 10,959,611 |
| Laboratory equipment | 2,594,016 | 661,627 | - | - | (374,602) | 2,881,041 |
| Furniture and fittings | 790,554 | 124,402 | - | - | (112,526) | 802,430 |
| Renovation | 2,566,404 | 162,597 | - | - | (317,984) | 2,411,017 |
| Signboard | 49,710 | 20,800 | - | - | (6,075) | 64,435 |
| Tools and equipment | 43,275 | 5,769 | - | - | (11,329) | 37,715 |
| Computer and office equipment | 1,551,893 | 55,931 | - | - | (409,266) | 1,198,558 |
| Storage | 106,031 | - | - | (1,943) | (57,330) | 46,758 |
| Motor vehicles | 1,217,299 | 448,459 | - | (342,947) | (362,584) | 960,227 |
| Capital work-in-progress | 1,532,170 | 4,600,740 | (1,528,608) | - | - | 4,604,302 |
| | 32,146,052 | 17,384,570 | - | (344,890) | (3,458,347) | 45,727,385 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

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

| | At 1.1.2024 RM | Additions (Note 33(a)) RM | Transfer RM | Disposals RM | Written Off (Note 30) RM | Depreciation Charges (Note 30) RM | At 31.12.2024 RM |
|-------------------------------|----------------------|---------------------------------|----------------|-----------------|-----------------------------------|--------------------------------------------|------------------------|
| The Group | | | | | | | |
| 2024 | | | | | | | |
| <i>Carrying Amount</i> | | | | | | | |
| Plant and machinery | 11,884,428 | 549,601 | 10,485,001 | - | (6,580) | (1,217,750) | 21,694,700 |
| Laboratory equipment | 1,486,721 | 1,418,977 | - | - | (1,296) | (310,386) | 2,594,016 |
| Furniture and fittings | 734,889 | 98,500 | 65,382 | - | (215) | (108,002) | 790,554 |
| Renovation | 985,568 | 302,348 | 1,465,596 | - | - | (187,108) | 2,566,404 |
| Signboard | 21,200 | 29,193 | 5,038 | - | - | (5,721) | 49,710 |
| Tools and equipment | 10,732 | 39,661 | - | - | - | (7,118) | 43,275 |
| Computer and office equipment | 1,551,476 | 357,685 | 57,021 | - | (3,601) | (410,688) | 1,551,893 |
| Storage | 195,469 | 76,951 | - | (58,150) | - | (108,239) | 106,031 |
| Motor vehicles | 553,001 | 1,039,718 | - | - | - | (375,420) | 1,217,299 |
| Capital work-in-progress | 57,021 | 13,553,187 | (12,078,038) | - | - | - | 1,532,170 |
| | 17,480,505 | 17,465,821 | - | (58,150) | (11,692) | (2,730,432) | 32,146,052 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

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

| | At Cost RM | Accumulated Depreciation RM | Carrying Amount RM |
|-------------------------------|------------------|-----------------------------------|--------------------------|
| The Group | | | |
| 2025 | | | |
| Plant and machinery | 31,855,803 | (10,094,512) | 21,761,291 |
| Buildings | 10,996,265 | (36,654) | 10,959,611 |
| Laboratory equipment | 4,256,613 | (1,375,572) | 2,881,041 |
| Furniture and fittings | 1,298,515 | (496,085) | 802,430 |
| Renovation | 4,173,764 | (1,762,747) | 2,411,017 |
| Signboard | 86,768 | (22,333) | 64,435 |
| Tools and equipment | 109,545 | (71,830) | 37,715 |
| Computer and office equipment | 2,827,532 | (1,628,974) | 1,198,558 |
| Storage | 436,627 | (389,869) | 46,758 |
| Motor vehicles | 2,624,780 | (1,664,553) | 960,227 |
| Capital work-in-progress | 4,604,302 | - | 4,604,302 |
| | 63,270,514 | (17,543,129) | 45,727,385 |
| 2024 | | | |
| Plant and machinery | 30,019,715 | (8,325,015) | 21,694,700 |
| Laboratory equipment | 3,599,736 | (1,005,720) | 2,594,016 |
| Furniture and fittings | 1,174,113 | (383,559) | 790,554 |
| Renovation | 4,011,167 | (1,444,763) | 2,566,404 |
| Signboard | 65,968 | (16,258) | 49,710 |
| Tools and equipment | 103,776 | (60,501) | 43,275 |
| Computer and office equipment | 2,771,601 | (1,219,708) | 1,551,893 |
| Storage | 548,438 | (442,407) | 106,031 |
| Motor vehicles | 2,678,194 | (1,460,895) | 1,217,299 |
| Capital work-in-progress | 1,532,170 | - | 1,532,170 |
| | 46,504,878 | (14,358,826) | 32,146,052 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

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

| | At 1.1.2025 RM | Addition (Note 33(a)) RM | Depreciation Charges (Note 30) RM | At 31.12.2025 RM |
|-------------------------------|----------------------|--------------------------------|--------------------------------------------|------------------------|
| The Company | | | | |
| 2025 | | | | |
| <i>Carrying Amount</i> | | | | |
| Computer and office equipment | - | 22,908 | (3,054) | 19,854 |

| | At Cost RM | Accumulated Depreciation RM | Carrying Amount RM |
|-------------------------------|------------------|-----------------------------------|--------------------------|
| 2025 | | | |
| Computer and office equipment | 22,908 | (3,054) | 19,854 |

- (a) Included in the property, plant and equipment of the Group were the following assets held under hire purchase arrangements:-

| | The Group | |
|--------------------------|--------------------|--------------------|
| | 2025 RM | 2024 RM |
| Plant and machinery | 898,154 | 540,949 |
| Laboratory equipment | 1,560,504 | 1,450,699 |
| Motor vehicles | 960,227 | 1,217,295 |
| Capital work-in-progress | - | 446,450 |
| | 3,418,885 | 3,655,393 |

These assets have been pledged as security for the hire purchase payables of the Group as disclosed in Note 20.1 to the financial statements.

- (b) Included in the carrying amount of the property, plant and equipment of the Group were following assets pledged to financial institution as security for the banking facilities granted to the Group as disclosed in Note 20.2 to the financial statements.

| | The Group | |
|--------------------------|--------------------|--------------------|
| | 2025 RM | 2024 RM |
| Plant and machinery | 9,728,439 | 9,435,521 |
| Capital work-in-progress | - | 800,000 |
| | 9,728,439 | 10,235,521 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

8. RIGHT-OF-USE ASSETS

| | At 1.1.2025 | Additions (Note 33(a)) | Depreciation Charges (Note 30) | Modification of Lease Liabilities | Reassessment of Lease Liabilities (Note 19) | Derecognition Due to Lease Modification | At |
|------------------------|----------------|---------------------------|--------------------------------------|-----------------------------------------|------------------------------------------------------|--------------------------------------------------|------------|
| | | | | | | | RM |
| The Group | | | | | | | RM |
| 2025 | | | | | | | RM |
| <i>Carrying Amount</i> | | | | | | | |
| Factory | 84,815 | - | (516,492) | - | 629,168 | (197,491) | - |
| Offices | 488,068 | - | (341,691) | 451,671 | 69,908 | (147,574) | 520,382 |
| Warehouses | 1,227,539 | - | (979,521) | 222,880 | - | (211,989) | 258,909 |
| Office equipment | 283,860 | 40,522 | (107,270) | - | 7,915 | (454) | 224,573 |
| Leasehold factory land | - | 9,267,755 | (18,647) | - | - | - | 9,249,108 |
| | 2,084,282 | 9,308,277 | (1,963,621) | 674,551 | 706,991 | (557,508) | 10,252,972 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

8. RIGHT-OF-USE ASSETS (CONT'D)

| | At 1.1.2024 RM | Addition (Note 33(a)) RM | Depreciation Charges (Note 30) RM | Reassessment of Lease Liabilities (Note 19) RM | At 31.12.2024 RM |
|------------------------|----------------------|--------------------------------|--------------------------------------------|------------------------------------------------------------|------------------------|
| The Group | | | | | |
| 2024 | | | | | |
| <i>Carrying Amount</i> | | | | | |
| Factory | 593,700 | - | (508,885) | - | 84,815 |
| Offices | 840,084 | - | (352,016) | - | 488,068 |
| Warehouses | 2,476,957 | - | (1,632,169) | 382,751 | 1,227,539 |
| Office equipment | - | 481,485 | (197,625) | - | 283,860 |
| | 3,910,741 | 481,485 | (2,690,695) | 382,751 | 2,084,282 |

The Group leases a piece of leasehold land, factory, offices, warehouses and office equipment of which the leasing activities are summarised below:-

- (a) **Factory** : In the previous year, the Group leased a factory for 5 years, with an option to renew the lease.
- (b) **Offices** : The Group leased several offices building between 2 to 5 (2024 - 2 to 5) years, with an option to renew the lease.
- (c) **Warehouses** : The Group leased several warehouses between 1 to 3 (2024 - 1 to 3) years, with an option to renew the lease.
- (d) **Office equipment** : The Group leased a number of printers ranging from 23 months to 5 years (2024 - 23 months to 5 years), with an option to renew the lease.
- (e) **Leasehold factory land** : The Group has a leasehold factory land which is under lease period of 83 years. The lease do not allow the Group to transfer for create any charge, whole or any part of the land unless prior consent from the state authority.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

9. INTANGIBLE ASSETS

| | The Group | |
|--------------------------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Carbon credit, at fair value:- | | |
| Carrying amount | 22,926 | 22,926 |
| License, at cost:- | | |
| At 1 January | - | - |
| Addition during the financial year | 200,000 | - |
| At 31 December | 200,000 | - |
| Accumulated amortisation:- | | |
| At 1 January | - | - |
| Amortisation during the financial year (Note 30) | (30,000) | - |
| At 31 December | (30,000) | - |
| Carrying amount | 170,000 | - |
| Total carrying amount | 192,926 | 22,926 |

The amortisation charges are recognised in "Other Expenses" line item of the statement of profit or loss and other comprehensive income.

10. OTHER INVESTMENT

| | The Group | |
|---------------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Golf club membership, at fair value:- | | |
| At 1 January | 45,447 | - |
| Addition during the financial year | 36,000 | 45,447 |
| At 31 December | 81,447 | 45,447 |

The Group has designated the golf club membership to be measured at fair value through other comprehensive income because the Group intends to hold for long-term strategic purpose.



Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

11. INVENTORIES

| | The Group | |
|---------------------------------------------------------------------|-------------|------------|
| | 2025 RM | 2024 RM |
| Finished goods | 11,994,105 | 9,707,708 |
| Raw materials | 10,958,072 | 13,983,891 |
| Packaging materials | 266,959 | 130,648 |
| Work-in-progress | 1,121,649 | 1,161,975 |
| Goods-in-transit | 1,154,002 | 269,139 |
| Consumables | 345,910 | 204,853 |
| | 25,840,697 | 25,458,214 |
| Recognised in profit or loss:- | | |
| Inventories recognised as cost of sales | 122,383,423 | 88,034,052 |
| Allowance/(Reversal) for impairment losses on inventories (Note 30) | 20,850 | (544,199) |
| Inventories written off (Note 30) | 139,849 | - |

12. TRADE RECEIVABLES

| | The Group | |
|-----------------------------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Trade receivables | 62,188,823 | 32,255,831 |
| Allowance for impairment losses (Note 39.1(b)(iii)) | - | (29,829) |
| | 62,188,823 | 32,226,002 |

The Group's normal trade credit terms range from 30 to 90 (2024 - 30 to 90) days. Other credit terms are assessed and approved on a case-by-case basis.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

13. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

| | The Group | | The Company | |
|-------------------|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Other receivables | 313,012 | 140,965 | 6,665 | - |
| Deposits | 1,709,548 | 2,784,921 | 30,060 | - |
| Prepayments | 925,716 | 1,076,979 | 47,933 | 694,231 |
| | 2,948,276 | 4,002,865 | 84,658 | 694,231 |

(a) Included in deposits are:-

| | The Group | | The Company | |
|------------------------------------------------------------------------|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Cash collateral pledged as securities for Islamic revolving facilities | - | 400,000 | - | - |
| Cash deposits pledged as securities for bank guarantees facility | 20,000 | 20,000 | - | - |
| Deposit paid for purchase of leasehold factory building (Note 36) | - | 600,000 | - | - |
| Deposits paid to suppliers | 275,163 | 812,193 | - | - |

(b) In the previous financial year, included in the prepayments of the Group and of the Company was an amount of RM694,231 representing expenses incurred for the issuance of new shares in conjunction with the Company's listing on the ACE Market of Bursa Malaysia Securities Berhad.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

14. CONTRACT ASSETS/(LIABILITIES)

| | The Group | |
|----------------------|------------------|-------------|
| | 2025 | 2024 |
| | RM | RM |
| Contract assets | 540,054 | 2,808,454 |
| Contract liabilities | (588,814) | (1,416) |
| | (48,760) | 2,807,038 |

- (a) The contract assets primarily relate to the right to consideration for goods and services delivered but not yet billed as at the reporting date. The amount will be transferred to trade receivables when the Group issues billing in the manner as established in the contracts with customers.
- (b) The contract liabilities primarily relate to advances received from customers. The amount will be recognised as revenue when the performance obligations are satisfied.
- (c) The changes to contract asset and contract liability balances during the financial year are summarised as below:-

| | The Group | |
|-----------------------------------------------------|------------------|-------------|
| | 2025 | 2024 |
| | RM | RM |
| At 1 January | 2,807,038 | (284,099) |
| Cash received | (2,268,400) | (5,292,789) |
| Amounts billed for unfilled performance obligations | (588,814) | (1,416) |
| Performance obligation performed | 1,416 | 8,385,342 |
| At 31 December | (48,760) | 2,807,038 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

15. DERIVATIVE ASSETS/(LIABILITIES)

| | The Group | | | |
|-------------------------------|--------------------------|------------|-------------|----------|
| | Contract/Notional Amount | | Fair Value | |
| | 2025 | 2024 | 2025 | 2024 |
| | RM | RM | RM | RM |
| Derivative assets | | | | |
| Forward currency contracts | 21,637,500 | 15,399,878 | 593,100 | 264,372 |
| Derivative liabilities | | | | |
| Forward currency contracts | 22,511,485 | 3,350,037 | (1,219,242) | (92,744) |

Forward currency contracts are used to hedge the Group's purchases denominated in Euro ("EUR") and sales denominated in United States Dollar ("USD"), for which firm commitments existed at the end of the reporting period. The settlement dates of the forward currency contracts range between 1 to 3 (2024 - 2 to 8) months after the end of the reporting period.

16. FIXED DEPOSITS WITH LICENSED BANKS

- (a) The fixed deposits with licensed banks of the Group and of the Company at the end of the reporting period bore effective interest rates ranging from 1.75% to 3.90% (2024 - 2.60% to 3.87%) per annum and 1.75% to 3.50% (2024 - Nil) per annum respectively. The fixed deposits have maturity periods ranging from 1 to 12 (2024 - 1 to 12) months and 1 to 3 (2024 - Nil) months respectively.
- (b) Included in the fixed deposits with licensed banks of the Group at the end of the reporting period were amount of RM4,803,732 (2024 - RM2,731,050) and which have been pledged to licensed banks as security for banking facilities granted to the Group as disclosed in Note 20.3 to the financial statements.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

17. SHARE CAPITAL

| | The Group/The Company | | | |
|-----------------------------------------------------------|-----------------------|-------|-------------|------|
| | 2025 | 2024 | 2025 | 2024 |
| | Number Of Shares | | RM | RM |
| Issued and Fully Paid-Up | | | | |
| Ordinary Shares | | | | |
| At 1 January | 1,600 | 100 | 100 | 100 |
| Issuance of new ordinary shares pursuant to: | | | | |
| - acquisition of entire equity interest of its subsidiary | 1,133,600,000 | - | 70,850,000 | - |
| - public issues | 310,000,000 | - | 74,400,000 | - |
| Share issuance expenses | - | - | (2,387,906) | - |
| Subdivision of shares | - | 1,500 | - | - |
| At 31 December | 1,443,601,600 | 1,600 | 142,862,194 | 100 |

- (a) The holders of ordinary shares are entitled to receive dividends as and when declared by the Company and are entitled to one vote per ordinary share at meetings of the Company. The ordinary shares have no par value.
- (b) During the financial year, the Company increased its issued and paid-up share capital from RM100 to RM145,250,100 (before deducting share issuance expenses of RM2,387,906) by way of:-
- issuance of 1,133,600,000 new ordinary shares for a total consideration of RM70,850,000 as full payment for the acquisition of a subsidiary, SSTCM; and
 - public issue of 310,000,000 new ordinary shares in conjunction with the initial public offering ("IPO") listing exercise on the ACE Market of Bursa Securities at an IPO price of RM0.24 each which amounted to RM74,400,000. The listing expenses arising from the issuance of new ordinary shares amounted to RM2,387,906 were offset against share capital and the remaining listing expenses of RM3,214,587 were expensed off to profit or loss.

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

- (c) In the previous financial year, the Company carried out subdivision of every 1 existing ordinary share into 16 ordinary shares. Following the subdivision, the issued share capital of the Company is RM100 comprising 1,600 ordinary shares.

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

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

18. REORGANISATION DEFICIT

The reorganisation deficit arose from the difference between the carrying value of the investment and the nominal value of the shares of the subsidiary upon internal restructuring exercise.

| | The Group | |
|-----------------------------------------------------------------------------------------|--------------|-------------|
| | 2025 RM | 2024 RM |
| Purchase consideration to be settled through issuance of shares of the Company (Note 6) | 139,650,000 | 70,850,000 |
| Less: Share capital of the subsidiary | (74,700,000) | (5,900,000) |
| | 64,950,000 | 64,950,000 |

19. LEASE LIABILITIES

| | The Group | |
|---------------------------------------------------------------|-------------|-------------|
| | 2025 RM | 2024 RM |
| At 1 January | 2,227,793 | 4,193,928 |
| Additions (Note 33(b)) | 40,522 | 481,485 |
| Interest expense recognised in profit or loss (Note 30) | 112,615 | 213,309 |
| Changes due to lease modification (Note 33(b)) | 657,476 | - |
| Changes due to reassessment of lease term (Notes 8 and 33(b)) | 706,991 | 382,751 |
| Derecognition due to lease modification (Note 33(b)) | (588,372) | - |
| Repayment of principal (Note 33(b)) | (2,010,190) | (2,830,371) |
| Repayment of interest expense | (112,615) | (213,309) |
| At 31 December | 1,034,220 | 2,227,793 |
| Analysed by:- | | |
| Current liabilities | 581,046 | 1,637,259 |
| Non-current liabilities | 453,174 | 590,534 |
| | 1,034,220 | 2,227,793 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

20. BORROWINGS

| | Note | The Group | |
|------------------------|------|------------|------------|
| | | 2025 RM | 2024 RM |
| Non-current | | | |
| Hire purchase payables | 20.1 | 2,121,854 | 2,347,206 |
| Term loans | 20.2 | 7,392,115 | 7,302,327 |
| | | 9,513,969 | 9,649,533 |
| Current | | | |
| Hire purchase payables | 20.1 | 779,097 | 697,645 |
| Term loans | 20.2 | 935,507 | 995,173 |
| Bankers' acceptances | 20.3 | 20,483,111 | 11,008,429 |
| | | 22,197,715 | 12,701,247 |
| | | 31,711,684 | 22,350,780 |

20.1 HIRE PURCHASE PAYABLES

| | The Group | |
|------------------------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Minimum hire purchase payments: | | |
| - not later than 1 year | 912,835 | 842,463 |
| - later than 1 year and not later than 5 years | 2,281,227 | 2,560,925 |
| | 3,194,062 | 3,403,388 |
| Less: Future finance charges | (293,111) | (358,537) |
| Present value of hire purchase payables | 2,900,951 | 3,044,851 |
| Analysed by:- | | |
| Current liabilities | 779,097 | 697,645 |
| Non-current liabilities | 2,121,854 | 2,347,206 |
| | 2,900,951 | 3,044,851 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

20. BORROWINGS (CONT'D)

20.1 HIRE PURCHASE PAYABLES (CONT'D)

- (a) The hire purchase payables of the Group are secured by:-
- (i) Facility agreement;
 - (ii) The Group's property, plant and equipment under leases as disclosed in Note 7(a) to the financial statements;
 - (iii) Jointly and severally guarantee by certain Directors of the Group and the Company; and
 - (iv) Corporate guarantee by the holding company.
- (b) The hire purchase payables of the Group at the end of the reporting period bears effective interest rates of 3.39% to 6.50% (2024 - 3.39% to 6.50%) per annum. The interest rate is fixed at the inception of the hire purchase arrangement.

20.2 TERM LOANS

Details of the repayment terms are as follows:-

| Term Loan | Monthly Instalment RM | Number of Monthly Instalments | Date of Commencement of Repayment | The Group Amount Outstanding | |
|--------------------------------|--------------------------|-------------------------------|-----------------------------------|------------------------------|------------|
| | | | | 2025 RM | 2024 RM |
| <u>Fixed rate term loans</u> | | | | | |
| 1 | 19,637 # | 54 # | 31 January 2022 ^ | 111,729 | 329,415 |
| 2 | 2,665 - 75,237 | 120 | 7 January 2025 | 2,626,738 | 1,599,238 |
| | | | | 2,738,467 | 1,928,653 |
| <u>Floating rate term loan</u> | | | | | |
| 3 | 53,396 - 102,399 | 84 | 7 August 2024 | 5,589,155 | 6,368,847 |
| | | | | 8,327,622 | 8,297,500 |
| Analysed by:- | | | | | |
| Current liabilities | | | | 935,507 | 995,173 |
| Non-current liabilities | | | | 7,392,115 | 7,302,327 |
| | | | | 8,327,622 | 8,297,500 |

Notes:-

- Revised monthly instalment after loan moratorium.

^ - Revised date of commencement of repayment after loan moratorium.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

20. BORROWINGS (CONT'D)

20.2 TERM LOANS (CONT'D)

The term loans bore effective interest rates of 2.00% to 7.25% (2024 - 2.00% to 7.50%) per annum at the end of the reporting period.

The term loan 1 is secured by:-

- (a) Facilities agreement;
- (b) Jointly and severally guarantee by certain Directors of the Group and the Company;
- (c) Guarantee by Syarikat Jaminan Pembiayaan Perniagaan Berhad; and
- (d) Corporate guarantee by the holding company.

The term loans 2 and 3 are secured by:-

- (a) Facilities agreement;
- (b) Jointly and severally guarantee by certain Directors of the Group and the Company;
- (c) Legal charge by debenture over the property, plant and equipment of the Group as disclosed in Note 7(b) to the financial statements; and
- (d) Corporate guarantee by the holding company.

For term loan 1, the licensed banks have granted the Group a moratorium period of 9 months for the monthly principal repayment of the term loan. It resulted in a revision of monthly repayment amount and extension of the tenure of the facility. The details are as follows:-

| Term Loan | Moratorium Period | Original Monthly Repayment RM | Revised Monthly Repayment RM | Original Maturity Date | Extended Maturity Date |
|-----------|-----------------------------|-------------------------------|------------------------------|------------------------|------------------------|
| 1 | April 2021 to December 2021 | 18,509 | 19,637 | November 2025 | June 2026 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

20. BORROWINGS (CONT'D)

20.3 BANKERS' ACCEPTANCES

The bankers' acceptances bore effective interest rates of 3.38% to 5.76% (2024 - 3.63% to 6.05%) per annum at the end of the reporting period.

The bankers' acceptances are secured by:-

- (a) Jointly and severally guarantee of RM25,000,000 and RM30,000,000 (2024 - RM4,200,000 and RM30,000,000) by the Directors of the subsidiary company;
- (b) Fixed deposits of RM4,803,732 (2024 - RM2,731,050) pledged to licensed banks as disclosed in Note 16(b) to the financial statements; and
- (c) Corporate guarantee of RM25,000,000 and RM30,000,000 (2024 - Nil and RM30,000,000) by the holding company.

21. GOVERNMENT GRANT

| | The Group | |
|--------------------------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| At 1 January | 2,766,211 | 1,761,489 |
| Received during the financial year | - | 1,252,179 |
| Amortisation during the financial year (Note 30) | (205,202) | (247,457) |
| At 31 December | 2,561,009 | 2,766,211 |
| Analysed by:- | | |
| Current liabilities | 205,203 | 205,203 |
| Non-current liabilities | 2,355,806 | 2,561,008 |
| | 2,561,009 | 2,766,211 |

Government grant has been received for the purchase of certain items of property, plant and equipment. There are no unfulfilled conditions or contingencies attached to this grant.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

22. DEFERRED TAX LIABILITIES

| | The Group | |
|--------------------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| At 1 January | 2,708,656 | 1,797,113 |
| Recognised in the profit or loss (Note 31) | (68,758) | 911,543 |
| At 31 December | 2,639,898 | 2,708,656 |

The components of the deferred tax liabilities are attributable to the following:-

| | The Group | |
|--------------------------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Deferred tax liabilities:- | | |
| Accelerated capital allowances over depreciation | 3,017,765 | 2,469,295 |
| Unrealised (loss)/gain on foreign exchange | (265,144) | 305,587 |
| | 2,752,621 | 2,774,882 |
| Deferred tax asset:- | | |
| Others | (112,723) | (66,226) |
| | 2,639,898 | 2,708,656 |

23. TRADE PAYABLES

The normal trade credit terms granted to the Group range from 30 to 90 (2024 - 30 to 90) days.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

24. OTHER PAYABLES AND ACCRUALS

| | The Group | | The Company | |
|--------------------|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Other payables | 1,429,094 | 5,055,988 | 54,202 | 3,580,395 |
| Accruals | 3,975,272 | 2,510,127 | 826,336 | 61,657 |
| Other tax payables | 49,108 | 297,301 | - | - |
| | 5,453,474 | 7,863,416 | 880,538 | 3,642,052 |

(a) In the previous financial year, included in the other payables of the Company was an amount RM3,542,500, which represents the amount owing to the vendors arising from the acquisition of a subsidiary, SSTCM as disclosed in Note 6(b) to the financial statements.

(b) Included in accruals are:-

| | The Group | | The Company | |
|-------------------------|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Directors' remuneration | 189,239 | 18,183 | 189,239 | 1,657 |
| Staff costs | 1,324,463 | 1,529,610 | 586,097 | - |

25. AMOUNT OWING TO HOLDING COMPANY

In the previous financial year, the amount owing was non-trade in nature, unsecured and arising from the acquisition of a subsidiary, SSTCM as disclosed in Note 6(b) to the financial statements.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

26. AMOUNTS OWING BY/(TO) A SUBSIDIARY

| | The Company | |
|-------------------------|-------------|-------------|
| | 2025 RM | 2024 RM |
| Amount Owning By | | |
| Trade balances | 995,443 | - |
| Amount Owning To | | |
| Non-trade balances: | | |
| - interest bearing | - | (2,555,595) |
| - non-interest bearing | (184,478) | - |
| | (184,478) | (2,555,595) |

- (a) The trade balances are subject to credit term of 15 days.
- (b) In the previous financial year, the non-trade balances (interest bearing) represents unsecured advances with an interest rate of 5.25%. The amount owing is repayable on demand and is to be settled in cash.
- (c) The non-trade balances (non-interest bearing) represents payments made on behalf. The amount owing is repayable on demand and is to be settled in cash.

27. AMOUNT OWING TO A DIRECTOR

The amount owing was non-trade in nature, unsecured, interest-free and repayable on demand. The amount owing is to be settled in cash.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

28. REVENUE

| | The Group | | The Company | |
|----------------------------------------------|-------------|-------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Revenue from Contracts with Customers | | | | |
| <u>Recognised at a point in time</u> | | | | |
| Sale of goods | 181,041,939 | 150,715,462 | - | - |
| <u>Recognised over time</u> | | | | |
| Services rendered | 1,690,468 | 4,240,416 | - | - |
| | 182,732,407 | 154,955,878 | - | - |
| Revenue from Other Sources | | | | |
| Rental of equipment | 877,990 | 3,654,238 | - | - |
| Management fee | - | - | 8,927,796 | - |
| Dividend income from a subsidiary | - | - | 5,000,000 | - |
| | 877,990 | 3,654,238 | 13,927,796 | - |
| | 183,610,397 | 158,610,116 | 13,927,796 | - |

- (a) The information on the disaggregation of revenue by geographical market is disclosed in Note 37 to the financial statements.
- (b) The information about the performance obligations in contracts with customers is summarised below:-

| Nature of Goods or Services | Timing and Method of Revenue Recognition | Significant Payment Terms | Variable Consideration | Warranty and Obligation for Returns or Refunds |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|------------------------|------------------------------------------------|
| Sale of goods | When goods have been delivered and accepted by customers or in accordance with the Incoterms agreed by customers. | Credit period of 30 to 90 days from the invoice date. | Not applicable. | Not applicable. |
| Service rendered | When services are rendered. As a practical expedient, the Group recognises revenue on a straight-line method over the period of service. | Credit period of 30 to 90 days from the invoice date. | Not applicable. | Not applicable. |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

28. REVENUE (CONT'D)

(c) The information of the revenue from other source is summarised below:-

Rental income

Rental income is recognised on an accrual basis.

Management fee

Management fee is recognised in the period in which the services are rendered.

Dividend income

Dividend income is recognised when the right to receive a dividend payment is established.

29. NET IMPAIRMENT LOSSES ON FINANCIAL ASSETS

| | The Group | |
|----------------------------------------------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Impairment loss on trade receivables (Note 39.1(b)(iii)) | 89,487 | 29,829 |
| Reversal of impairment loss on trade receivables (Note 39.1(b)(iii)) | (119,316) | - |
| | (29,829) | 29,829 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. PROFIT/(LOSS) BEFORE TAXATION

| | The Group | | The Company | |
|-----------------------------------------------------------------------------------------------------------------------|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Profit/(Loss) before taxation is arrived at after charging/(crediting):- | | | | |
| Auditors' remuneration: | | | | |
| - statutory audit fees: | | | | |
| - for the financial year | 124,000 | 82,000 | 46,000 | 4,000 |
| - underprovision in the previous financial year | 32,000 | 400 | 32,000 | 400 |
| - non-statutory audit fee: | | | | |
| - for the financial year | 10,000 | 71,600 | 10,000 | 3,200 |
| - underprovision in the previous financial year | 27,000 | - | 27,000 | - |
| Amortisation of intangible assets (Note 9) | 30,000 | - | - | - |
| Bad debt written off | 119,316 | - | - | - |
| Depreciation: | | | | |
| - property, plant and equipment (Note 7) | 3,458,347 | 2,730,432 | 3,054 | - |
| - right-of-use assets (Note 8) | 1,963,621 | 2,690,695 | - | - |
| Directors' remuneration (Note 34(a)) | 6,093,457 | 5,439,267 | 4,829,453 | 291,340 |
| Fair value loss/(gain) on derivatives assets/ (liabilities) measured at fair value through profit or loss mandatorily | 718,886 | (171,628) | - | - |
| Interest expense on financial liabilities that are not at fair value through profit or loss: | | | | |
| - bank overdrafts | 1,792 | 5,772 | - | - |
| - hire purchase payables (Note 33(b)) | 165,301 | 107,923 | - | - |
| - term loans (Note 33(b)) | 502,720 | 146,250 | - | - |
| - a subsidiary (Note 33(b)) | - | - | 53,598 | 7,712 |
| - a related party (Note 33(b)) | - | - | - | 39,653 |
| - others (Note 33(b)) | 724,623 | 824,934 | - | - |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. PROFIT/(LOSS) BEFORE TAXATION (CONT'D)

| | The Group | | The Company | |
|-----------------------------------------------------------------------------------|-------------|-------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Profit/(Loss) before taxation is arrived at after charging/(crediting) (Cont'd):- | | | | |
| Interest expense on lease liabilities (Notes 19 and 33(b)) | 112,615 | 213,309 | - | - |
| Lease expenses: | | | | |
| - low-value assets | 94,776 | 24,062 | 2,160 | - |
| - short-term leases | 911,219 | 785,265 | 59,076 | - |
| Loss/(Gain) on foreign exchange: | | | | |
| - realised | 2,385,907 | 3,654,433 | - | - |
| - unrealised | 953,293 | (1,114,919) | - | - |
| Staff costs (including other key management personnel as disclosed in Note 34(b)) | | | | |
| - salaries, wages, bonuses and allowances | 21,447,807 | 19,428,486 | 3,791,770 | - |
| - defined contribution benefits | 2,240,062 | 2,033,890 | 448,453 | - |
| - other benefits | 2,081,309 | 1,873,267 | 292,605 | - |
| Written off: | | | | |
| - inventories (Note 11) | 139,849 | - | - | - |
| - property, plant and equipment (Note 7) | - | 11,692 | - | - |
| Amortisation of government grant (Note 21) | (205,202) | (247,457) | - | - |
| Gain on disposal of property, plant and equipment | (15,580) | (31,862) | - | - |
| Gain on modification of leases | (47,939) | - | - | - |
| Interest income | (2,584,906) | (944,315) | (704,626) | - |
| Allowance/(Reversal) for impairment losses on inventories (Note 11) | 20,850 | (544,199) | - | - |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

31. INCOME TAX EXPENSE

| | The Group | | The Company | |
|-----------------------------------------------------------------|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Current tax: | | | | |
| - for the financial year | 4,446,404 | 3,127,547 | 22,129 | - |
| - overprovision in the previous financial year | (75,485) | (626,875) | - | - |
| | 4,370,919 | 2,500,672 | 22,129 | - |
| Deferred tax (Note 22): | | | | |
| - relating to origination and reversal of temporary differences | (68,758) | 911,543 | - | - |
| | 4,302,161 | 3,412,215 | 22,129 | - |

A reconciliation of income tax expense applicable to the profit/(loss) before taxation at the statutory tax rate to income tax expense at the effective tax rate of the Group and of the Company is as follows:-

| | The Group | | The Company | |
|-------------------------------------------------------------|------------|-------------|-------------|-------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Profit/(Loss) before taxation | 12,392,729 | 20,549,258 | 2,318,517 | (1,740,977) |
| Tax at the statutory tax rate of 24% (2024 - 24%) | 2,974,255 | 4,931,822 | 556,444 | (417,834) |
| Tax effects of:- | | | | |
| Non-deductible expenses | 1,684,453 | 974,415 | 665,685 | 417,834 |
| Non-taxable income | (105,238) | (193,384) | (1,200,000) | - |
| Utilisation of reinvestment allowances | (175,824) | (1,673,763) | - | - |
| Overprovision of current tax in the previous financial year | (75,485) | (626,875) | - | - |
| Income tax expenses for the financial year | 4,302,161 | 3,412,215 | 22,129 | - |

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2024 - 24%) of the estimated assessable profit for the financial year.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

31. INCOME TAX EXPENSE (CONT'D)

Reinvestment allowance is an incentive given to Malaysian resident companies involved in the manufacturing sector and selected agricultural sector to incentivise these companies to reinvest and grow their businesses. The allowance is given for 15 years from year 2019. The allowance is computed at 60% of qualifying capital expenditure incurred and can be utilised against 70% of statutory income.

32. EARNINGS PER SHARE

(a) Basic Earnings Per Share

The basic earnings per share is arrived at by dividing the profit attributed to owners of the Company by the weighted average number of ordinary shares in issue during the financial year.

| | The Group | |
|------------------------------------------------------------------|------------------|-------------|
| | 2025 | 2024 |
| Profit after taxation attributable to owners of the Company (RM) | 8,090,568 | 17,137,043 |
| Weighted average number of ordinary shares in issue: | | |
| - at 31 December | 1,264,090,367 | 5,482,474 |
| Basic earnings per ordinary share (sen): | | |
| - at 31 December | 0.64 | 312.58 |

(b) Diluted Earnings Per Share

The diluted earnings per share is equal to the basic earnings per share because there were no potential ordinary shares during the financial year.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

33. CASH FLOW INFORMATION

- (a) The cash disbursed for the purchase of property, plant and equipment and the additions of right-of-use assets are as follows:-

| | The Group | | The Company | |
|---------------------------------------------------------------|-------------|-------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Property, plant and equipment | | | | |
| Cost of property, plant and equipment purchased (Note 7) | 17,384,570 | 17,465,821 | 22,908 | - |
| Less: Acquired through hire purchase arrangement (Note 33(b)) | (958,033) | (3,049,975) | - | - |
| Less: Acquired through term loans (Note 33(b)) | (1,027,500) | (8,137,848) | - | - |
| Less: Prepayment made in previous financial years | (600,000) | - | - | - |
| | 14,799,037 | 6,277,998 | 22,908 | - |
| Right-of-use assets | | | | |
| Cost of right-of-use assets acquired (Note 8) | | | 9,308,277 | 481,485 |
| Less: Additions of new lease liabilities (Note 33(b)) | | | (40,522) | (481,485) |
| | | | 9,267,755 | - |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

33. CASH FLOW INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows:-

| | Term Loans RM | Hire Purchase Payables RM | Bankers' Acceptances RM | Receivables Factoring RM | Lease Liabilities RM | Amount Owing to A Director RM | Total RM |
|--------------------------------------------|---------------------|------------------------------------|-------------------------------|--------------------------------|----------------------------|----------------------------------------|--------------|
| The Group | | | | | | | |
| 2025 | | | | | | | |
| At 1 January | 8,297,500 | 3,044,851 | 11,008,429 | - | 2,227,793 | 300 | 24,578,873 |
| Changes in Financing Cash Flows | | | | | | | |
| Proceeds from drawdown | - | - | 55,778,952 | 500,000 | - | - | 56,278,952 |
| Repayment of principal | (997,378) | (750,138) | (45,790,693) | (500,000) | (2,010,190) | - | (50,048,399) |
| Repayment of interests | (502,720) | (165,301) | (723,810) | (813) | (112,615) | - | (1,505,259) |
| Repayment to a director | - | - | - | - | - | (300) | (300) |
| | (1,500,098) | (915,439) | 9,264,449 | (813) | (2,122,805) | (300) | 4,724,994 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

33. CASH FLOW INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows (Cont'd):-

| | Term Loans RM | Hire Purchase Payables RM | Bankers' Acceptances RM | Receivables Factoring RM | Lease Liabilities RM | Amount Owing to A Director RM | Total RM |
|---------------------------------------------------------------|------------------|------------------------------|----------------------------|-----------------------------|-------------------------|----------------------------------|-------------|
| The Group | | | | | | | |
| 2025 | | | | | | | |
| <u>Other Changes</u> | | | | | | | |
| Additions of property, plant and equipment (Note 33(a)) | 1,027,500 | 958,033 | - | - | - | - | 1,985,533 |
| Additions of new leases (Notes 19 and 33 (a)) | - | - | - | - | 40,522 | - | 40,522 |
| Disposal of an asset acquired under hire purchase arrangement | - | (351,795) | - | - | - | - | (351,795) |
| Modification of lease (Note 19) | - | - | - | - | 657,476 | - | 657,476 |
| Reassessment of lease (Note 19) | - | - | - | - | 706,991 | - | 706,991 |
| Derecognition due to lease modification (Note 19) | - | - | - | - | (588,372) | - | (588,372) |
| Expenses claimed | - | - | - | - | - | 300 | 300 |
| Interest expense recognised in profit or loss (Note 30) | 502,720 | 165,301 | 723,810 | 813 | 112,615 | - | 1,505,259 |
| Unrealised loss on foreign exchange difference | - | - | (513,577) | - | - | - | (513,577) |
| | 1,530,220 | 771,539 | 210,233 | 813 | 929,232 | 300 | 3,442,337 |
| At 31 December | 8,327,622 | 2,900,951 | 20,483,111 | - | 1,034,220 | 300 | 32,746,204 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

33. CASH FLOW INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows (Cont'd):-

| | Term Loans | | Hire Purchase Payables | | Trust Receipts | | Bankers' Acceptances | | Islamic Revolving Facilities | | Receivables Factoring | | Lease Liabilities | | Amount Owing to A Related Party | | Amount Owing to Directors | | Total | | |
|----------------------------------------|------------|-----------|------------------------|--------------|----------------|--------------|----------------------|----------|------------------------------|--------------|-----------------------|----|-------------------|----|---------------------------------|----|---------------------------|----|-------|----|--------------|
| | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | |
| The Group | | | | | | | | | | | | | | | | | | | | | |
| 2024 | | | | | | | | | | | | | | | | | | | | | |
| At 1 January | 543,038 | 522,967 | 7,800,932 | 9,976,480 | - | 2,351,979 | 4,193,928 | 29,599 | 22,101 | 25,441,024 | | | | | | | | | | | |
| <u>Changes in Financing Cash Flows</u> | | | | | | | | | | | | | | | | | | | | | |
| Proceeds from drawdown | - | - | 10,785,523 | 42,942,718 | 1,754,818 | 15,482,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 70,965,059 |
| Repayment of principal | (383,386) | (528,091) | (18,586,455) | (41,969,601) | (1,754,818) | (17,833,979) | (2,830,371) | - | - | - | - | - | - | - | - | - | - | - | - | - | (83,886,701) |
| Repayment of interests | (146,250) | (107,923) | (258,432) | (485,571) | (39,643) | (41,288) | (213,309) | - | - | - | - | - | - | - | - | - | - | - | - | - | (1,292,416) |
| Repayment to | - | - | - | - | - | - | - | (29,599) | (22,101) | - | - | - | - | - | - | - | - | - | - | - | (51,700) |
| | (529,636) | (636,014) | (8,059,364) | 487,546 | (39,643) | (2,393,267) | (3,043,680) | (29,599) | (22,101) | (14,265,758) | | | | | | | | | | | |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

33. CASH FLOW INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows (Cont'd):-

| | Term Loans | | Hire Purchase Payables | | Trust Receipts | | Bankers' Acceptances | | Islamic Revolving Facilities | | Receivables Factoring | | Lease Liabilities | | Amount Owing to A Related Party | | Amount Owing to Directors | | Total | |
|-----------|------------|---------|------------------------|--------|----------------|-----------|----------------------|--------|------------------------------|--------|-----------------------|-----------|-------------------|----|---------------------------------|----|---------------------------|-----|------------|------------|
| | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | RM | | |
| 8,137,848 | 3,049,975 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 11,187,823 | |
| - | - | - | - | - | - | - | - | - | - | - | - | - | 481,485 | - | - | - | - | - | 481,485 | |
| - | - | - | - | - | - | - | - | - | - | - | - | - | 382,751 | - | - | - | - | - | 382,751 | |
| - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 300 | - | 300 | |
| 146,250 | 107,923 | 258,432 | 485,571 | 39,643 | 41,288 | 213,309 | 41,288 | 41,288 | 41,288 | 41,288 | 213,309 | 213,309 | - | - | - | - | - | - | 1,292,416 | |
| - | - | - | 58,832 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 58,832 | |
| 8,284,098 | 3,157,898 | 258,432 | 544,403 | 39,643 | 41,288 | 1,077,545 | 41,288 | 41,288 | 41,288 | 41,288 | 1,077,545 | 1,077,545 | - | - | - | - | 300 | 300 | 13,403,607 | |
| 8,297,500 | 3,044,851 | - | 11,008,429 | - | - | 2,227,793 | - | - | - | - | - | - | - | - | - | - | - | 300 | 300 | 24,578,873 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

33. CASH FLOW INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows (Cont'd):-

| | Amount Owing to A Subsidiary RM |
|----------------------------------------------------------|----------------------------------------------------|
| The Company | |
| 2025 | |
| At 1 January | 2,555,595 |
| <u>Change in Financing Cash Flows</u> | |
| Advances from | 1,700,000 |
| Payment on behalf by | 710,269 |
| Payment on behalf of | (95,257) |
| Net repayment to | (4,739,727) |
| | (2,424,715) |
| <u>Other Changes</u> | |
| Interest expenses recognised in profit or loss (Note 30) | 53,598 |
| At 31 December | 184,478 |

| | Amount Owing to A Subsidiary RM | Amount Owing to Related Parties RM | Total RM |
|----------------------------------------------------------|----------------------------------------------------|-----------------------------------------------------------|---------------------|
| The Company | | | |
| 2024 | | | |
| At 1 January | - | 29,599 | 29,599 |
| <u>Change in Financing Cash Flows</u> | | | |
| Advances from | - | 600,000 | 600,000 |
| Payment on behalf by | 756,501 | 1,151,729 | 1,908,230 |
| Repayment to | - | (29,599) | (29,599) |
| Reclassification | 1,791,382 | (1,791,382) | - |
| | 2,547,883 | (69,252) | 2,478,631 |
| <u>Other Changes</u> | | | |
| Interest expenses recognised in profit or loss (Note 30) | 7,712 | 39,653 | 47,365 |
| At 31 December | 2,555,595 | - | 2,555,595 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

33. CASH FLOW INFORMATION (CONT'D)

(c) The total cash outflows for leases as a lessee are as follows:-

| | The Group | | The Company | |
|------------------------------------|-----------|-----------|-------------|------|
| | 2025 | 2024 | 2025 | 2024 |
| | RM | RM | RM | RM |
| Payment of short-term leases | 911,219 | 785,265 | 59,076 | - |
| Payment of low-value assets | 94,776 | 24,062 | 2,160 | - |
| Interest paid on lease liabilities | 112,615 | 213,309 | - | - |
| Payment of lease liabilities | 2,010,190 | 2,830,371 | - | - |
| | 3,128,800 | 3,853,007 | 61,236 | - |

(d) The cash and cash equivalents comprise the following:-

| | The Group | | The Company | |
|---------------------------------------------------------------|-------------|-------------|-------------|---------|
| | 2025 | 2024 | 2025 | 2024 |
| | RM | RM | RM | RM |
| Fixed deposits with licensed banks | 65,203,732 | 7,731,050 | 2,500,000 | - |
| Cash and bank balances | 30,067,283 | 23,567,751 | 1,094,644 | 187,388 |
| | 95,271,015 | 31,298,801 | 3,594,644 | 187,388 |
| Less: Fixed deposits pledged with licensed banks (Note 16(b)) | (4,803,732) | (2,731,050) | - | - |
| | 90,467,283 | 28,567,751 | 3,594,644 | 187,388 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

34. KEY MANAGEMENT PERSONNEL COMPENSATION

The key management personnel of the Group and of the Company include executive directors and non-executive directors of the Group and of the Company and certain members of senior management of the Group.

The key management personnel compensation during the financial year are as follows:-

(a) Directors

| | The Group | | The Company | |
|----------------------------------------------------|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| <u>Directors of the Company</u> | | | | |
| <i>Executive Directors</i> | | | | |
| Short-term employee benefits: | | | | |
| - salaries, bonuses, allowances and other benefits | 4,724,368 | 3,633,740 | 3,810,140 | - |
| Defined contribution benefits | 526,801 | 419,373 | 420,897 | - |
| | 5,251,169 | 4,053,113 | 4,231,037 | - |
| <i>Independent Non-Executive Directors</i> | | | | |
| Short-term employee benefits: | | | | |
| - fees | 529,016 | 268,840 | 529,016 | 268,840 |
| - allowances | 69,400 | 22,500 | 69,400 | 22,500 |
| | 598,416 | 291,340 | 598,416 | 291,340 |
| <u>Directors of the Subsidiary</u> | | | | |
| Short-term employee benefits: | | | | |
| - salaries, bonuses, allowances and other benefits | 218,148 | 980,058 | - | - |
| Defined contribution benefits | 25,724 | 114,756 | - | - |
| | 243,872 | 1,094,814 | - | - |
| Total directors' remuneration (Note 30) | 6,093,457 | 5,439,267 | 4,829,453 | 291,340 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

34. KEY MANAGEMENT PERSONNEL COMPENSATION (CONT'D)

(a) Directors (Cont'd)

The estimated monetary value of benefits-in-kind provided by the Group and the Company to the directors of the Group was RM110,650 and RM82,988 (2024 - RM119,336 and Nil) respectively.

(b) Other Key Management Personnel

| | The Group | | The Company | |
|------------------------------------------------------------------|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Salaries, bonuses and allowances | 3,092,973 | 1,949,218 | 2,006,366 | - |
| Defined contribution benefits | 369,257 | 220,088 | 239,589 | - |
| Other benefits | 5,222 | 3,651 | 3,133 | - |
| Total comprehensive for other key management personnel (Note 30) | 3,467,452 | 2,172,957 | 2,249,088 | - |

35. RELATED PARTY DISCLOSURES

(a) Identities of related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The Group has a related party relationship with its holding company, subsidiary and a former related party.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

35. RELATED PARTY DISCLOSURES (CONT'D)

(b) Significant Related Party Transactions and Balances

Other than those disclosed elsewhere in the financial statements, the Group and the Company also carried out the following significant transactions with the related parties during the financial year:-

| | The Group | | The Company | |
|-------------------------------------------|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Holding company | | | | |
| Deposit paid for lease rental | 10,500 | - | - | - |
| Expenses paid on behalf of | 2,346 | 30,454 | - | - |
| Purchase of property, plant and equipment | - | 18,460 | - | - |
| Rental expense | 153,500 | 126,000 | - | - |
| A subsidiary | | | | |
| Expenses paid on behalf by | - | - | 710,269 | 756,501 |
| Expenses paid on behalf of | - | - | 95,257 | - |
| Interest expense | - | - | 53,598 | 7,712 |
| Management fee income | - | - | 8,927,796 | - |
| Advances from | - | - | 1,700,000 | - |
| Dividend received from | - | - | 5,000,000 | - |
| A former related party | | | | |
| Advances from | - | - | - | 600,000 |
| Payment on behalf by | - | - | - | 1,151,729 |
| Interest expense | - | - | - | 39,653 |

The significant outstanding balance of the related parties together with their terms and conditions are disclosed in the respective notes to the financial statements.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

36. CAPITAL COMMITMENTS

| | The Group | |
|-------------------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Purchase of: | | |
| - property, plant and equipment | 3,505,014 | 665,133 |
| - leasehold factory building | - | 18,900,000 |
| - leasehold warehouse and office building | 23,900,000 | 23,900,000 |
| - leasehold factory and office building | 16,300,000 | 16,300,000 |
| | 43,705,014 | 59,765,133 |

In the previous financial year, an earnest deposit of RM600,000 has been paid to purchase the leasehold factory building as disclosed in Note 13 to the financial statements.

37. OPERATING SEGMENTS

In determining the geographical segments of the Group, segment revenue is based on the final destination of the goods delivered and these are:-

- (i) Malaysia;
- (ii) Thailand;
- (iii) Indonesia;
- (iv) Saudi Arabia;
- (v) Oman; and
- (vi) Others: these consist of segments which cover mainly Australia, China, Kuwait and United Arab Emirates of which individually fall below the 10% threshold of a reportable segment.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

37. OPERATING SEGMENTS (CONT'D)

(a) Geographical Segments

| | Malaysia RM | Thailand RM | Indonesia RM | Others RM | Total RM |
|-----------------------------|----------------|----------------|-----------------|--------------|-------------|
| The Group | | | | | |
| 2025 | | | | | |
| <u>Segment revenue</u> | | | | | |
| Sales to external customers | 72,722,517 | 47,221,779 | 21,115,375 | 42,550,726 | 183,610,397 |
| Profit before taxation | | | | | 12,392,729 |
| Income tax expense | | | | | (4,302,161) |
| Profit after taxation | | | | | 8,090,568 |
| 2024 | | | | | |
| <u>Segment revenue</u> | | | | | |
| Sales to external customers | 28,855,475 | 49,654,829 | 23,350,004 | 56,749,808 | 158,610,116 |
| Profit before taxation | | | | | 20,549,258 |
| Income tax expense | | | | | (3,412,215) |
| Profit after taxation | | | | | 17,137,043 |

There are no segment results, assets and capital expenditure presented as the Group does not have a legal presence in any other country than Malaysia.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

37. OPERATING SEGMENTS (CONT'D)

(b) Business Segments

No business segment information has been presented as the Group is mainly involved in the manufacturing of oil and gas specialty chemicals, trading of oil and gas specialty and industrial chemicals and provision of related support services which are substantially within a single business segment.

(c) Major customers

The following are major customers with revenue equal to or more than 10% of the Group's total revenue:-

| | The Group | |
|------------|------------|------------|
| | 2025 RM | 2024 RM |
| Customer A | 33,111,282 | 34,080,781 |
| Customer B | 50,695,305 | 51,031,182 |
| Customer C | 53,919,864 | 18,746,763 |
| Customer D | # | 24,354,822 |

Note:-

- Contributed less than 10% of the Group's total revenue.

38. FOREIGN EXCHANGE RATES

The applicable closing foreign exchange rates used (expressed on the basis of one unit of foreign currency to RM equivalent) for the translation of the foreign currency balances at the end of the reporting period are as follows:-

| | Currency Code | The Group | |
|----------------------|------------------|------------|------------|
| | | 2025 RM | 2024 RM |
| United States Dollar | USD | 4.0610 | 4.4755 |
| Euro | EUR | 4.7607 | 4.6626 |
| Chinese Yuan | CNY | 0.5812 | 0.6131 |
| Indonesian Rupiah | IDR | 0.0024 | - |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS

The activities of the Group and of the Company are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group and of the Company.

39.1 FINANCIAL RISK MANAGEMENT POLICIES

The policies in respect of the major areas of treasury activity are as follows:-

(a) Market Risk

(i) Foreign Currency Risk

The Group is exposed to foreign currency risk on transactions and balances that are denominated in currencies other than Ringgit Malaysia. The currency giving rise to this risk is primarily USD, EUR, CNY and IDR. Foreign currency risk is monitored closely on an ongoing basis to ensure that the net exposure is at an acceptable level. On occasion, the Group enters into forward foreign currency contracts to hedge against its foreign currency risk. The Group also holds cash and cash equivalents denominated in foreign currencies for working capital purposes.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

- (i) Foreign Currency Risk (Cont'd)

Foreign Currency Exposure

The exposure to foreign currency risk (a currency which is other than the functional currency of the entity within the Group) based on the carrying amounts of the financial instruments at the end of the reporting period is summarised below:-

| | United States | | Chinese | | Indonesian | | Ringgit | | Total |
|------------------------------------|---------------|---------|---------|--------|------------|----|-------------|----|-------------|
| | Dollar | Euro | Yuan | Rupiah | Malaysia | RM | RM | | |
| | RM | RM | RM | RM | RM | RM | RM | RM | RM |
| The Group | | | | | | | | | |
| 2025 | | | | | | | | | |
| <u>Financial Assets</u> | | | | | | | | | |
| Other investment | - | - | - | - | - | - | 81,447 | - | 81,447 |
| Trade receivables | 24,351,891 | - | - | - | - | - | 37,836,932 | - | 62,188,823 |
| Other receivables | - | - | 30,425 | 5,854 | - | - | 276,733 | - | 313,012 |
| Derivative assets | 593,100 | - | - | - | - | - | - | - | 593,100 |
| Fixed deposits with licensed banks | - | - | - | - | - | - | 65,203,732 | - | 65,203,732 |
| Cash and bank balances | 18,612,453 | 439,863 | - | - | - | - | 11,014,967 | - | 30,067,283 |
| | 43,557,444 | 439,863 | 30,425 | 5,854 | - | - | 114,413,811 | - | 158,447,397 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(i) Foreign Currency Risk (Cont'd)

Foreign Currency Exposure (Cont'd)

| | United States Dollar RM | Euro RM | Chinese Yuan RM | Indonesian Rupiah RM | Ringgit Malaysia RM | Total RM |
|------------------------------|-------------------------------|------------|-----------------------|----------------------------|---------------------------|-------------|
| The Group | | | | | | |
| 2025 | | | | | | |
| <u>Financial Liabilities</u> | | | | | | |
| Trade payables | 4,466,483 | 21,367,039 | - | - | 8,305,739 | 34,139,261 |
| Other payables and accruals | 1,416 | - | - | - | 5,402,950 | 5,404,366 |
| Amount owing to a director | - | - | - | - | 300 | 300 |
| Lease liabilities | - | - | - | - | 1,034,220 | 1,034,220 |
| Hire purchase payables | - | - | - | - | 2,900,951 | 2,900,951 |
| Term loans | - | - | - | - | 8,327,622 | 8,327,622 |
| Bankers' acceptances | 14,618,697 | - | - | - | 5,864,414 | 20,483,111 |
| Derivative liabilities | - | 1,219,242 | - | - | - | 1,219,242 |
| | 19,086,596 | 22,586,281 | - | - | 31,836,196 | 73,509,073 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(i) Foreign Currency Risk (Cont'd)

Foreign Currency Exposure (Cont'd)

| | United States Dollar RM | Euro RM | Chinese Yuan RM | Indonesian Rupiah RM | Ringgit Malaysia RM | Total RM |
|----------------------------------------------------------------------------------|-------------------------------|--------------|-----------------------|----------------------------|---------------------------|--------------|
| 2025 | | | | | | |
| Net financial assets/(liabilities) | 24,470,848 | (22,146,418) | 30,425 | 5,854 | 82,577,615 | 84,938,324 |
| Less: Forward foreign currency contracts (contracted notional principal) | (21,637,500) | 22,511,485 | - | - | - | 873,985 |
| Less: Net financial assets denominated in the entity's functional currency | - | - | - | - | (82,577,615) | (82,577,615) |
| Currency exposure | 2,833,348 | 365,067 | 30,425 | 5,854 | - | 3,234,694 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(i) Foreign Currency Risk (Cont'd)

Foreign Currency Exposure (Cont'd)

| | United States Dollar RM | Euro RM | Chinese Yuan RM | Ringgit Malaysia RM | Total RM |
|------------------------------------|-------------------------------|------------|-----------------------|---------------------------|-------------|
| The Group | | | | | |
| 2024 | | | | | |
| <u>Financial Assets</u> | | | | | |
| Other investment | - | - | - | 45,447 | 45,447 |
| Trade receivables | 24,848,400 | - | - | 7,377,602 | 32,226,002 |
| Other receivables | - | - | 30,425 | 110,540 | 140,965 |
| Derivative assets | 264,372 | - | - | - | 264,372 |
| Fixed deposits with licensed banks | - | - | - | 7,731,050 | 7,731,050 |
| Cash and bank balances | 6,419,501 | 42,749 | - | 17,105,501 | 23,567,751 |
| | 31,532,273 | 42,749 | 30,425 | 32,370,140 | 63,975,587 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(i) Foreign Currency Risk (Cont'd)

Foreign Currency Exposure (Cont'd)

| | United States Dollar RM | Euro RM | Chinese Yuan RM | Ringgit Malaysia RM | Total RM |
|---------------------------------|-------------------------------|------------|-----------------------|---------------------------|-------------|
| The Group | | | | | |
| 2024 | | | | | |
| <u>Financial Liabilities</u> | | | | | |
| Trade payables | 1,946,397 | 3,257,292 | - | 5,837,192 | 11,040,881 |
| Other payables and accruals | - | - | - | 7,566,115 | 7,566,115 |
| Amount owing to holding company | - | - | - | 67,307,500 | 67,307,500 |
| Amount owing to a director | - | - | - | 300 | 300 |
| Lease liabilities | - | - | - | 2,227,793 | 2,227,793 |
| Hire purchase payables | - | - | - | 3,044,851 | 3,044,851 |
| Term loans | - | - | - | 8,297,500 | 8,297,500 |
| Bankers' acceptances | 3,256,368 | - | - | 7,752,061 | 11,008,429 |
| Derivative liabilities | - | 92,744 | - | - | 92,744 |
| | 5,202,765 | 3,350,036 | - | 102,033,312 | 110,586,113 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(i) Foreign Currency Risk (Cont'd)

Foreign Currency Exposure (Cont'd)

| | United States Dollar RM | Euro RM | Chinese Yuan RM | Ringgit Malaysia RM | Total RM |
|---------------------------------------------------------------------------------------------|-------------------------------|-------------|-----------------------|---------------------------|--------------|
| The Group | | | | | |
| 2024 | | | | | |
| Net financial assets/(liabilities) | 26,329,508 | (3,307,287) | 30,425 | (69,663,172) | (46,610,526) |
| Less: Net financial assets denominated in the respective entities' functional currencies | - | - | - | 69,663,172 | 69,663,172 |
| Less: Forward foreign currency contracts (contracted notional principal) | (15,399,878) | 3,350,037 | - | - | (12,049,841) |
| Currency exposure | 10,929,630 | 42,750 | 30,425 | - | 11,002,805 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(i) Foreign Currency Risk (Cont'd)

The Company does not have any transactions or balances denominated in foreign currencies and hence, are not exposed to foreign currency risk.

Foreign Currency Risk Sensitivity Analysis

The following table details the sensitivity analysis to a reasonably possible change in the foreign currencies at the end of the reporting period, with all other variables held constant:-

| | The Group | |
|--------------------------------------------------------------------|------------------|-------------|
| | 2025 | 2024 |
| | RM | RM |
| Effects on Profit After Taxation/Other Comprehensive Income | | |
| USD/RM - strengthened by 5% | 107,667 | 415,326 |
| - weakened by 5% | (107,667) | (415,326) |
| EUR/RM - strengthened by 5% | 13,873 | 1,625 |
| - weakened by 5% | (13,873) | (1,625) |
| CNY/RM - strengthened by 5% | 1,156 | 1,156 |
| - weakened by 5% | (1,156) | (1,156) |
| IDR/RM - strengthened by 5% | 222 | - |
| - weakened by 5% | (222) | - |

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The exposure to interest rate risk arises mainly from borrowings with variable rates. The Group adopt a policy of obtaining the most favourable interest rates available and by maintaining a balanced portfolio mix of fixed and floating rate borrowings.

The fixed rate debt instruments of the Group are not subject to interest rate risk since neither carrying amounts nor the future cash flows will fluctuate because of a change in market interest rates.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(ii) Interest Rate Risk (Cont'd)

The exposure to interest rate risk based on the carrying amounts of the financial instruments at the end of the reporting period is disclosed in Note 20 to the financial statements.

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

| | The Group | |
|------------------------------------|--------------|--------------|
| | 2025 RM | 2024 RM |
| Fixed Rate Instruments | | |
| Fixed deposits with licensed banks | 65,203,732 | 7,731,050 |
| Hire purchase payables | (2,900,951) | (3,044,851) |
| Term loans | (2,738,467) | (1,928,653) |
| | 59,564,314 | 2,757,546 |
| Floating Rate Instruments | | |
| Term loans | (5,589,155) | (6,368,847) |
| Bankers' acceptances | (20,483,111) | (11,008,429) |
| | (26,072,266) | (17,377,276) |

Interest Rate Risk Sensitivity Analysis

The following table details the sensitivity analysis instrument to a reasonably possible change in the interest rate at the end of the reporting period, with all other variables held constant:-

| | The Group | |
|--------------------------------------------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Effects on Profit After Taxation/Other Comprehensive Income | | |
| Increase of 100 basis points | (198,149) | (132,067) |
| Decrease of 100 basis points | 198,149 | 132,067 |
| | | |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(iii) Equity Price Risk

The Group does not have any quoted investments and hence, is not exposed to equity price risk.

(b) Credit Risk

The exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Group manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and bank balances and derivatives), the Group minimises credit risk by dealing exclusively with high credit rating counterparties.

Also, the Company's exposure to credit risk includes management fees charged to a subsidiary.

(i) Credit Risk Concentration Profile

The Group's major concentration of credit risk relates to the amounts owing by 2 (2024 - 3) customers from which constituted approximately 61% (2024 - 49%) of its trade receivables as at the end of the reporting period.

(ii) Maximum Exposure to Credit Risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position of the Group after deducting any allowance for impairment losses (where applicable).

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses

The Group and the Company have put in place a practice to assess the exposure to credit risk is monitored on an on-going basis through periodic review of the ageing of the trade receivables. The Group and the Company closely monitor the receivables' financial strength to reduce the risk of loss.

At each reporting date, the Group and the Company evaluate whether any of the financial assets at amortised cost and contract assets are credit impaired.

The gross carrying amounts of financial assets are written off against the associated impairment, if any, when there is no reasonable expectation of recovery despite the fact that they are still subject to enforcement activities.

A financial asset is credit impaired when any of following events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred:-

- Significant financial difficult of the receivable;
- A breach of contract, such as a default or past due event;
- Restructuring of a debt in relation to the receivable's financial difficulty; or
- It is becoming probable that the receivable will enter bankruptcy or other financial reorganisation.

The Group and the Company consider a receivable to be in default when the receivable is unlikely to repay its debt to the Group and the Company in full or is more than 1 year past due unless the Group and the Company have reasonable and supportable information to demonstrate that a more a lagging default criterion is more appropriate. The Group uses a more lagging past due criterion for certain trade receivables when it is more appropriate to reflect their loss patterns.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables, Contract Assets and Amount Owing by A Subsidiary (Trade Balances)

The Group applies the simplified approach to measure expected credit losses using a lifetime expected credit loss allowance for all trade receivables (including related parties) and contract assets.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

To measure the expected credit losses, trade receivables (including related parties) and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled goods and services delivered and have substantially the same risk characteristics as the trade receivables for the same types of contracts. Therefore, the Group concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

The Group measures the expected credit losses of certain major customers, trade receivables that are credit impaired and trade receivables with a high risk of default on individual basis.

The expected loss rates are based on the payment profiles of sales over 12 months (2024 - 12 months) before the reporting date and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the trade receivables to settle their debts.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

Allowance for Impairment Losses

The reconciliations of allowance for impairment losses are as follows:-

| | Credit Impaired RM |
|------------------------------------------|-----------------------------------|
| The Group | |
| <u>Trade receivables</u> | |
| Balance at 1.1.2024 | - |
| Additions | 29,829 |
| Balance at 31.12.2024/1.1.2025 (Note 12) | 29,829 |
| Additions (Note 29) | 89,487 |
| Reversal (Note 29) | (119,316) |
| Balance at 31.12.2025 (Note 12) | - |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables, Contract Assets and Amount Owing by A Subsidiary (Trade Balances)
(Cont'd)

Allowance for Impairment Losses (Cont'd)

The information about the credit exposure and loss allowances recognised for trade receivables and contract assets are as follows:-

| | Gross Amount RM | Lifetime Individual Allowance RM | Lifetime Collective Allowance RM | Carrying Amount RM |
|-----------------------------|-----------------------|-------------------------------------------|-------------------------------------------|--------------------------|
| The Group | | | | |
| 2025 | | | | |
| Current (not past due) | 47,520,184 | - | - | 47,520,184 |
| Less than 3 months past due | 13,596,309 | - | - | 13,596,309 |
| 3 to 6 months past due | 779,348 | - | - | 779,348 |
| Over 6 months past due | 292,982 | - | - | 292,982 |
| Trade receivables | 62,188,823 | - | - | 62,188,823 |
| Contract assets | 540,054 | - | - | 540,054 |
| | 62,728,877 | - | - | 62,728,877 |
| 2024 | | | | |
| Current (not past due) | 20,644,714 | - | - | 20,644,714 |
| Less than 3 months past due | 9,816,302 | - | - | 9,816,302 |
| 3 to 6 months past due | 1,520,916 | - | - | 1,520,916 |
| Over 6 months past due | 273,899 | (29,829) | - | 244,070 |
| Trade receivables | 32,255,831 | (29,829) | - | 32,226,002 |
| Contract assets | 2,808,454 | - | - | 2,808,454 |
| | 35,064,285 | (29,829) | - | 35,034,456 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables, Contract Assets and Amount Owing by A Subsidiary (Trade Balances)
(Cont'd)

Allowance for Impairment Losses (Cont'd)

| | Gross Amount RM | Lifetime Individual Allowance RM | Lifetime Collective Allowance RM | Carrying Amount RM |
|---------------------------------------------|--------------------------------|-----------------------------------------------------|-----------------------------------------------------|-----------------------------------|
| The Company | | | | |
| 2025 | | | | |
| <u>Amount owing by a subsidiary (trade)</u> | | | | |
| Current (not past due) | 995,443 | - | - | 995,443 |

Trade receivables and contract assets that are individually determined to be impaired relate to debtors who are in significant financial difficulties and have defaulted on payments. These debtors are not secured by any collateral or credit enhancements.

There has not been any significant change in the gross amounts of trade receivables and contract assets that impacted the allowance for impairment losses.

Other Receivables

The Group applies the 3-stage general approach to measuring expected credit losses for its other receivables.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

Under this approach, the Group assesses whether there is a significant increase in credit risk on the receivables by comparing their risk of default as at the reporting date with the risk of default as at the date of initial recognition. The Group considers there has been a significant increase in credit risk when there are changes in contractual terms or delay in payment. Regardless of the assessment, a significant increase in credit risk is presumed if a receivable is more than 30 days past due in making a contractual payment.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Other Receivables (Cont'd)

The Group uses 3 categories to reflect their credit risk and how the loss allowance is determined for each category:-

| Category | Definition of Category | Loss Allowance |
|------------------|----------------------------------------------------------------------------------------------|---------------------------------|
| Performing: | Receivables have a low risk of default and a strong capacity to meet contractual cash flows | 12-month expected credit losses |
| Underperforming: | Receivables for which there is a significant increase in credit risk | Lifetime expected credit losses |
| Not performing: | There is evidence indicating the receivable is credit impaired or more than 90 days past due | Lifetime expected credit losses |

The Group measures the expected credit losses of receivables having significant balances, receivables that are credit impaired and receivables with a high risk of default on individual basis. The remaining receivables are grouped based on shared credit risk characteristics and assessed on collective basis.

Loss allowance is measured on either 12-month expected credit losses or lifetime expected credit losses, by considering the likelihood that the receivable would not be able to repay during the contractual period (probability of default, PD), the percentage of contractual cash flows that will not be collected if default happens (loss given default, LGD) and the outstanding amount that is exposed to default risk (exposure at default, EAD).

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Other Receivables (Cont'd)

Inputs, Assumptions and Techniques used for Estimating Impairment Losses (Cont'd)

In deriving the PD and LGD, the Group considers the receivable's past payment status and its financial condition as at the reporting date. The PD is adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the receivable to settle its debts.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

Allowance for Impairment Losses

Based on the assessment performed, the identified impairment loss was immaterial and hence, it is not provided for.

Fixed Deposits with Licensed Banks, Cash and Bank Balances

The Group and the Company consider the licensed banks to be of low credit risk. In addition, some of the bank balances are insured by Government agencies. Therefore, the Group and the Company are of the view that the loss allowance is immaterial and is therefore not provided for.

(c) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. The Group and the Company practise prudent risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):-

| | Effective Interest Rate % | Carrying Amount RM | Contractual Undiscounted Cash Flows RM | | Within 1 Year RM | 1 - 5 Years RM | Over 5 Years RM |
|---------------------------------------------|---------------------------|--------------------|----------------------------------------|------------|------------------|----------------|-----------------|
| | | | | | | | |
| The Group | | | | | | | |
| 2025 | | | | | | | |
| <u>Non-derivative Financial Liabilities</u> | | | | | | | |
| Trade payables | - | 34,139,261 | 34,139,261 | 34,139,261 | - | - | - |
| Other payables and accruals | - | 5,404,366 | 5,404,366 | 5,404,366 | - | - | - |
| Amount owing to a director | - | 300 | 300 | 300 | - | - | - |
| Lease liabilities | 4.06 - 6.61 | 1,034,220 | 1,086,867 | 616,986 | 469,881 | - | - |
| Hire purchase payables | 3.39 - 6.50 | 2,900,951 | 3,194,062 | 912,835 | 2,281,227 | - | - |
| Term loans | 2.00 - 7.25 | 8,327,622 | 9,954,328 | 1,390,554 | 5,090,940 | 3,472,834 | - |
| Bankers' acceptances | 3.38 - 5.76 | 20,483,111 | 20,483,111 | 20,483,111 | - | - | - |
| <u>Derivative Financial Liability</u> | | | | | | | |
| Derivative liabilities | - | 1,219,242 | 1,219,242 | 1,219,242 | - | - | - |
| | | 73,509,073 | 75,481,537 | 64,166,655 | 7,842,048 | 3,472,834 | |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis (Cont'd)

| | Effective Interest Rate % | Carrying Amount RM | Contractual Undiscounted Cash Flows RM | Within 1 Year RM | 1 - 5 Years RM | Over 5 Years RM |
|---------------------------------------------|---------------------------|--------------------|----------------------------------------|------------------|----------------|-----------------|
| | | | | | | |
| The Group | | | | | | |
| 2024 | | | | | | |
| <u>Non-derivative Financial Liabilities</u> | | | | | | |
| Trade payables | - | 11,040,881 | 11,040,881 | 11,040,881 | - | - |
| Other payables and accruals | - | 7,566,115 | 7,566,115 | 7,566,115 | - | - |
| Amount owing to holding company | - | 67,307,500 | 67,307,500 | 67,307,500 | - | - |
| Amount owing to a director | - | 300 | 300 | 300 | - | - |
| Lease liabilities | 4.78 - 6.61 | 2,227,793 | 2,334,925 | 1,636,950 | 697,975 | - |
| Hire purchase payables | 3.39 - 6.50 | 3,044,851 | 3,403,388 | 842,463 | 2,560,925 | - |
| Term loans | 2.00 - 7.50 | 8,297,500 | 10,317,929 | 1,498,453 | 5,160,902 | 3,658,574 |
| Bankers' acceptances | 3.63 - 6.05 | 11,008,429 | 11,008,429 | 11,008,429 | - | - |
| <u>Derivative Financial Liability</u> | | | | | | |
| Derivative liabilities | - | 92,744 | 92,744 | 92,744 | - | - |
| | | 110,586,113 | 113,072,211 | 100,993,835 | 8,419,802 | 3,658,574 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis (Cont'd)

| The Company | Effective Interest Rate % | Carrying Amount RM | Contractual Undiscounted Cash Flows RM | Within 1 Year RM | 1 - 5 Years RM | Over 5 Years RM |
|---------------------------------------------|---------------------------|--------------------|----------------------------------------|------------------|----------------|-----------------|
| | | | | | | |
| 2025 | | | | | | |
| <u>Non-derivative Financial Liabilities</u> | | | | | | |
| Other payables and accruals | - | 880,538 | 880,538 | 880,538 | - | - |
| Amount owing to a subsidiary | 4.85 | 184,478 | 184,478 | 184,478 | - | - |
| Amount owing to a director | - | 300 | 300 | 300 | - | - |
| | | 1,065,316 | 1,065,316 | 1,065,316 | - | - |
| 2024 | | | | | | |
| <u>Non-derivative Financial Liabilities</u> | | | | | | |
| Other payables and accruals | - | 3,642,052 | 3,642,052 | 3,642,052 | - | - |
| Amount owing to holding company | - | 67,307,500 | 67,307,500 | 67,307,500 | - | - |
| Amount owing to a subsidiary | 5.25 | 2,555,595 | 2,555,595 | 2,555,595 | - | - |
| Amount owing to a director | - | 300 | 300 | 300 | - | - |
| | | 73,505,447 | 73,505,447 | 73,505,447 | - | - |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.2 CAPITAL RISK MANAGEMENT

The Group manages its capital by maintaining an optimal capital structure so as to support its businesses and maximise shareholders' value. To achieve this objective, the Group may make adjustment to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group manages its capital based on debt-to-equity ratio that complies with debt covenant and regulatory, if any. The debt-to-equity ratio is calculated as net debt divided by total equity. The Group includes within net debt, loans and borrowings from financial institutions less cash and cash equivalents. The debt-to-equity ratio of the Group at the end of the reporting period is as follows:-

| | The Group | |
|----------------------------------------------|------------------|--------------|
| | 2025 | 2024 |
| | RM | RM |
| Lease liabilities (Note 19) | 1,034,220 | 2,227,793 |
| Hire purchase payables (Note 20.1) | 2,900,951 | 3,044,851 |
| Term loans (Note 20.2) | 8,327,622 | 8,297,500 |
| Bankers' acceptances (Note 20.3) | 20,483,111 | 11,008,429 |
| | 32,745,904 | 24,578,573 |
| Less: Cash and cash equivalents (Note 33(d)) | (90,467,283) | (28,567,751) |
| Net cash | (57,721,379) | (3,989,178) |
| Total equity | 168,056,159 | 17,103,497 |
| Debt-to-equity ratio | # | # |

Note:

- Not applicable as the Group's cash and cash equivalents exceed its borrowings.

There was no change in the approach to capital management during the financial year.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.3 CLASSIFICATION OF FINANCIAL INSTRUMENTS

| | The Group | | The Company | |
|-----------------------------------------------------------------------------------------------------|-------------|-------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Financial Assets | | | | |
| <u>Fair Value Through Profit or Loss</u> | | | | |
| Derivative assets (Note 15) | 593,100 | 264,372 | - | - |
| <u>Designated at Fair Value Through Other Comprehensive Income Upon Initial Recognition</u> | | | | |
| Other investment (Note 10) | 81,447 | 45,447 | - | - |
| <u>Amortised Cost</u> | | | | |
| Trade receivables (Note 12) | 62,188,823 | 32,226,002 | - | - |
| Other receivables (Note 13) | 313,012 | 140,965 | 6,665 | - |
| Amount owing by a subsidiary | - | - | 995,443 | - |
| Fixed deposits with licensed banks (Note 16) | 65,203,732 | 7,731,050 | 2,500,000 | - |
| Cash and bank balances | 30,067,283 | 23,567,751 | 1,094,644 | 187,388 |
| | 157,772,850 | 63,665,768 | 4,596,752 | 187,388 |
| Financial Liabilities | | | | |
| <u>Fair Value Through Profit or Loss</u> | | | | |
| Derivative liabilities (Note 15) | 1,219,242 | 92,744 | - | - |
| <u>Amortised Cost</u> | | | | |
| Trade payables (Note 23) | 34,139,261 | 11,040,881 | - | - |
| Other payables and accruals (Note 24) | 5,404,366 | 7,566,115 | 880,538 | 3,642,052 |
| Amount owing to holding company (Note 25) | - | 67,307,500 | - | 67,307,500 |
| Amount owing to a subsidiary (Note 26) | - | - | 184,478 | 2,555,595 |
| Amount owing to a director (Note 27) | 300 | 300 | 300 | 300 |
| Hire purchase payables (Note 20.1) | 2,900,951 | 3,044,851 | - | - |
| Term loans (Note 20.2) | 8,327,622 | 8,297,500 | - | - |
| Bankers' acceptances (Note 20.3) | 20,483,111 | 11,008,429 | - | - |
| | 71,255,611 | 108,265,576 | 1,065,316 | 73,505,447 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.4 GAINS OR LOSSES ARISING FROM FINANCIAL INSTRUMENTS

| | The Group | | The Company | |
|-------------------------------------------------|-------------|-------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Financial Assets | | | | |
| <u>Fair Value Through Profit or Loss</u> | | | | |
| Net gains recognised in profit or loss | 500,356 | 264,372 | - | - |
| <u>Amortised Cost</u> | | | | |
| Net losses recognised in profit or loss | (2,316,541) | (1,099,498) | (704,626) | - |
| Financial Liabilities | | | | |
| <u>Fair Value Through Profit or Loss</u> | | | | |
| Net losses recognised in profit or loss | (1,247,268) | (92,744) | - | - |
| <u>Amortised Cost</u> | | | | |
| Net gains/(losses) recognised in profit or loss | 159,948 | (1,471,787) | (53,598) | (47,365) |

39.5 FAIR VALUE INFORMATION

The fair values of the financial assets and financial liabilities of the Group which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.5 FAIR VALUE INFORMATION (CONT'D)

The following table sets out the fair value profile of financial instruments that are carried at fair value and those not carried at fair value at the end of the reporting period:-

| | Fair Value of Financial Instruments Carried at Fair Value | | | Fair Value of Financial Instruments Not Carried at Fair Value | | | Total Fair Value | Carrying Amount |
|------------------------------|-----------------------------------------------------------|-----------|---------|---------------------------------------------------------------|-----------|---------|------------------|-----------------|
| | Level 1 | Level 2 | Level 3 | Level 1 | Level 2 | Level 3 | | |
| | RM | RM | RM | RM | RM | RM | RM | RM |
| The Group | | | | | | | | |
| 2025 | | | | | | | | |
| <u>Financial Assets</u> | | | | | | | | |
| Other investment | - | - | 81,447 | - | - | - | 81,447 | 81,447 |
| Derivative assets | - | 593,100 | - | - | - | - | 593,100 | 593,100 |
| <u>Financial Liabilities</u> | | | | | | | | |
| Term loans: | | | | | | | | |
| - fixed rate | - | - | - | - | 2,738,467 | - | 2,738,467 | 2,738,467 |
| - floating rate | - | - | - | - | 5,589,155 | - | 5,589,155 | 5,589,155 |
| Hire purchase payables | - | - | - | - | 2,900,951 | - | 2,900,951 | 2,900,951 |
| Derivative liabilities | - | 1,219,242 | - | - | - | - | 1,219,242 | 1,219,242 |
| 2024 | | | | | | | | |
| <u>Financial Assets</u> | | | | | | | | |
| Other investment | - | - | 45,447 | - | - | - | 45,447 | 45,447 |
| Derivative assets | - | 264,372 | - | - | - | - | 264,372 | 264,372 |
| <u>Financial Liabilities</u> | | | | | | | | |
| Term loans: | | | | | | | | |
| - fixed rate | - | - | - | - | 1,928,653 | - | 1,928,653 | 1,928,653 |
| - floating rate | - | - | - | - | 6,368,847 | - | 6,368,847 | 6,368,847 |
| Hire purchase payables | - | - | - | - | 3,044,851 | - | 3,044,851 | 3,044,851 |
| Derivative liabilities | - | 92,744 | - | - | - | - | 92,744 | 92,744 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

39. FINANCIAL INSTRUMENTS (CONT'D)

39.5 FAIR VALUE INFORMATION (CONT'D)

(a) Fair Value of Financial Instruments Carried at Fair Value

(i) The fair value above have been determined using the following basis:-

(aa) The fair value for golf club memberships is estimated based on references to current available quotations of the same investments.

(bb) The fair values of forward currency contracts are determined by discounting the difference between contractual forward prices and the current forward prices for the residual maturity of the contracts using a risk-free interest rate (government bonds).

(ii) There was no transfer between level 1 and level 2 during the financial year.

(b) Fair Value of Financial Instruments not Carried at Fair Value

The fair values, which are for disclosure purposes, have been determined using the following basis:-

(i) The fair value of the term loans that carry floating interest rate approximated its carrying amount as it is repriced to market interest rate on or near the reporting date.

(ii) The fair value of term loans and hire purchase payables that carry fixed interest rates are determined by discounting the relevant future contractual cash flows using current market interest rates for similar instruments at the end of the reporting period. The interest rates used to discount the estimated cash flows are as follows:-

| | The Group | |
|-------------------------|--------------|--------------|
| | 2025 | 2024 |
| | % | % |
| Term loans (fixed rate) | 2.00 to 7.25 | 2.00 to 3.50 |
| Hire purchase payables | 3.39 to 6.50 | 3.39 to 6.50 |

Notes to the Financial Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

40. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

- (a) On 7 February 2025, the Company increased its issued and paid-up share capital from RM100 to RM70,850,100 by issuance of 1,133,600,000 new ordinary shares for a total consideration of RM70,850,000 as full payment for the acquisition of a subsidiary, SSTCM.
- (b) On 13 March 2025, the Company issued its Prospectus in connection with the IPO comprising the public issue of 310,000,000 new ordinary shares and offer for sale of up to 90,000,000 existing shares in the Company at an IPO price of RM0.24 per share and the listing of and quotation for the entire enlarged issued capital of the Company on the ACE Market of Bursa Securities.

The Company's enlarged issued share capital was listed and quoted on the ACE Market of Bursa Securities on 9 April 2025.

- (c) On 29 March 2023, SSTCM (as Purchaser) entered into a Sale and Purchase Agreement with Earthwood Furniture Sdn. Bhd. (as Vendor) for the acquisition of the existing Puncak Alam Factory for a total purchase consideration of RM19,500,000 to be satisfied via cash.

The acquisition was completed on 21 November 2025.

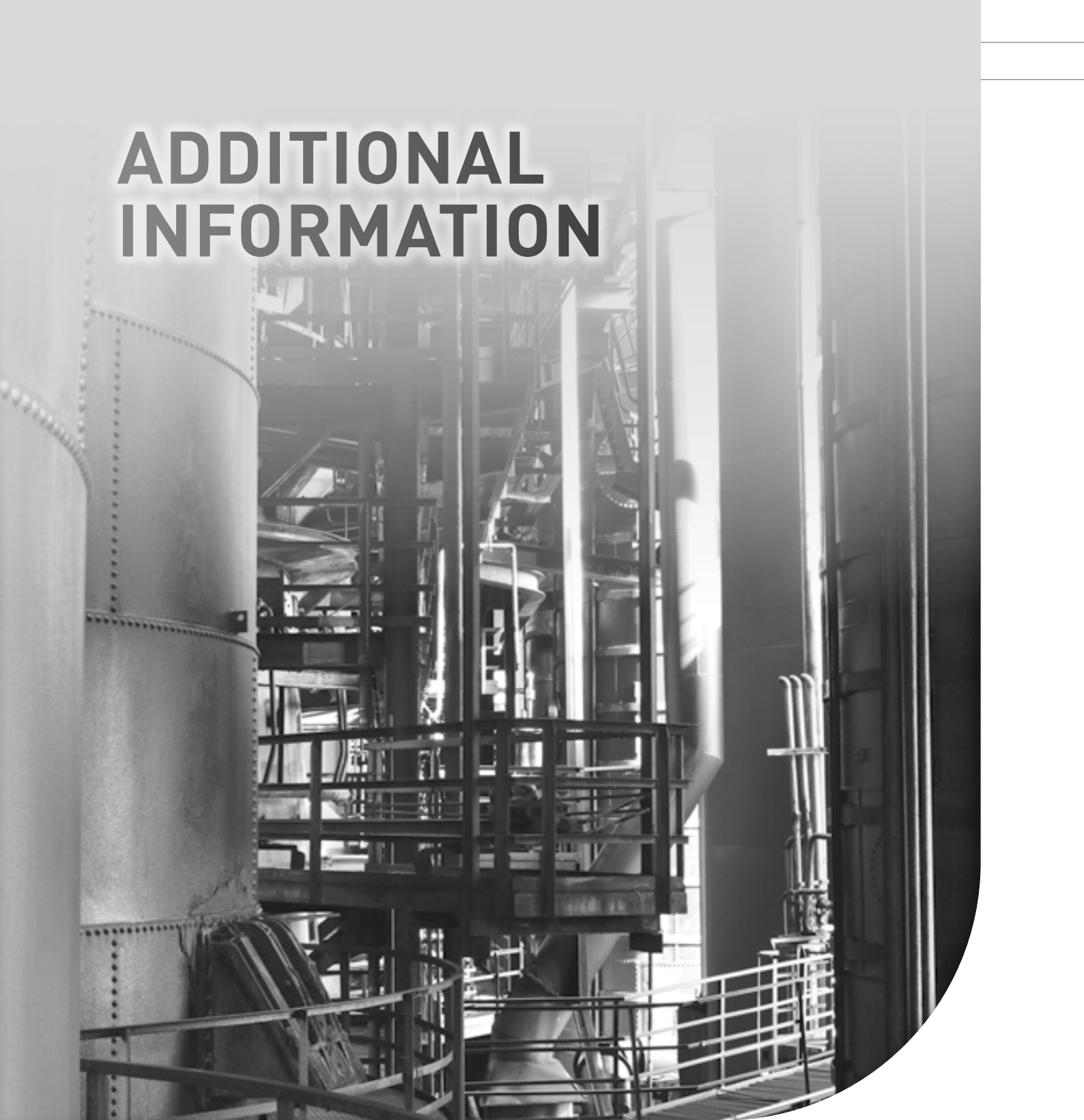
41. SIGNIFICANT EVENT OCCURRING AFTER THE REPORTING PERIOD

On 14 January 2026 and 15 January 2026 respectively, SSTCM received a consent from the Selangor Land Office for the land title transfer from Atreon to SSTCM of the following properties:

- (a) The acquisition of New Puncak Alam Factory and Warehouse for a total purchase consideration of RM16,300,000 to be satisfied entirely in cash; and
- (b) The acquisition of New Puncak Alam Corporate Office and Warehouse for a total purchase consideration of RM23,900,000 to be satisfied entirely in cash.

As of the report date, the transfer of titles for the above properties is in progress and has yet to be completed.

ADDITIONAL INFORMATION



07

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List of PROPERTIES

| No. | Title/ Location | Description/ Existing Use | Registered Owner | Age of Buildings (Years) | Land Area | Tenure | Net Book Value as at 31.12.2025 (RM) | Date of Acquisition |
|-----|------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|------------------------|
| 1. | No. 57, Jalan Tiaj 2/1, Taman Industri Alam Jaya, 42300 Bandar Puncak Alam, Selangor. | i. Single storey detached factory annexed double storey office building ii. Main factory and operational office | SumiSaujana TCM Chemicals Sdn Bhd | 15 | 7,166.00 square metres (approximately 77,135 square feet) | Leasehold interest for 99 years expiring on 23 August 2108, having an unexpired term of about 83 years | 20,208,718.40 | 21 November 2025 |

Analysis of SHAREHOLDINGS

AS AT 30 MARCH 2026

Class of Equity Securities : Ordinary Shares ("Shares")
 Number of Issued Shares : 1,443,601,600
 Voting Rights : One (1) vote for each Share held

ANALYSIS BY SIZE OF SHAREHOLDINGS AS AT 30 MARCH 2026

| Size of Shareholdings | No. of Shareholders | Percentage (%) | No. of Shares | Percentage (%) |
|-----------------------------------------|---------------------|----------------|----------------------|----------------|
| Less than 100 | 3 | 0.084 | 82 | 0.000 |
| 100 - 1,000 | 510 | 14.346 | 194,995 | 0.014 |
| 1,001 - 10,000 | 1,088 | 30.605 | 5,631,699 | 0.390 |
| 10,001 - 100,000 | 1,398 | 39.325 | 59,149,200 | 4.097 |
| 100,001 - Less than 5% of Issued Shares | 555 | 15.612 | 441,051,524 | 30.552 |
| 5% and above of Issued Shares | 1 | 0.028 | 937,574,100 | 64.947 |
| Total | 3,555 | 100.000 | 1,443,601,600 | 100.000 |

DIRECTORS' SHAREHOLDINGS

AS PER THE REGISTER OF DIRECTORS' SHAREHOLDINGS AS AT 30 MARCH 2026

| Name of Directors | Direct Interest | | Indirect Interest | |
|----------------------------------|-----------------|----------------|-------------------------------|----------------|
| | No. of Shares | Percentage (%) | No. of Shares | Percentage (%) |
| Liang Kok Siang | 500,000 | 0.034 | - | - |
| Toh Chee Seng | 24,205,716 | 1.676 | 937,574,100 ⁽¹⁾ | 64.947 |
| Norazlam Bin Norbi | 24,680,524 | 1.709 | 941,224,100 ⁽¹⁾⁽²⁾ | 65.200 |
| Ramli Bin Mohamad | 4,934,760 | 0.341 | - | - |
| Dato' Chan Choy Lin (Carol) | 500,000 | 0.034 | - | - |
| Norhafiza Binti Mohd | 500,000 | 0.034 | - | - |
| Lily Rozita Binti Mohamad Khairi | 501,100 | 0.034 | - | - |

Notes:

⁽¹⁾ Deemed interested pursuant to his shareholdings in Atreon Holdings Sdn. Bhd. pursuant to Section 8(4) of the Companies Act 2016.

⁽²⁾ Deemed interested by virtue of his spouse, Arlin Binti Nasaruddin's shareholdings and his children's shareholdings, pursuant to Section 59(11)(c) of the Act.

SUBSTANTIAL SHAREHOLDER'S SHAREHOLDINGS

AS PER THE REGISTER OF SUBSTANTIAL SHAREHOLDERS AS AT 30 MARCH 2026

| Name of Substantial Shareholder | Direct Interest | | Indirect Interest | |
|---------------------------------|-----------------|----------------|-------------------|----------------|
| | No. of shares | Percentage (%) | No. of shares | Percentage (%) |
| Atreon Holdings Sdn Bhd | 937,574,100 | 64.947 | - | - |

Analysis of Shareholdings

TOP 30 SHAREHOLDERS AS AT 30 MARCH 2026 (BASED ON RECORD OF DEPOSITORS)

| No. | Name of Shareholders | No. of Shares | Percentage (%) |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------|
| 1. | ATREON HOLDINGS SDN BHD | 937,574,100 | 64.947 |
| 2. | NORAZLAM BIN NORBI | 24,680,524 | 1.709 |
| 3. | INFINITE CAPITAL CORPORATE SERVICES SDN BHD | 22,672,000 | 1.570 |
| 4. | JARING METAL INDUSTRIES SDN BHD | 20,752,800 | 1.437 |
| 5. | TOH CHEE SENG | 14,616,453 | 1.012 |
| 6. | RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR YAP KHOON TIAN | 12,436,000 | 0.861 |
| 7. | RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR RAMESH A/L RATHA KRISHNAN | 11,636,000 | 0.806 |
| 8. | NG KEAN LU | 11,336,000 | 0.785 |
| 9. | RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TOH CHEE SENG | 9,589,263 | 0.664 |
| 10. | WWRC MALAYSIA SDN. BHD. | 9,000,000 | 0.623 |
| 11. | PERTUBUHAN PELADANG KEBANGSAAN (NAFAS) | 7,934,300 | 0.549 |
| 12. | KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR DMS GLOBAL SDN BHD | 7,685,600 | 0.532 |
| 13. | TAN SWEE BOON | 6,937,500 | 0.480 |
| 14. | RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHAN KOK SEONG | 5,452,100 | 0.377 |
| 15. | AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR NG AIK KEE (SMART) | 5,400,000 | 0.374 |
| 16. | PERBADANAN NASIONAL BERHAD | 5,123,300 | 0.354 |
| 17. | LEMBAGA TABUNG AMANAH WARISAN NEGERI TERENGGANU | 5,050,000 | 0.349 |
| 18. | BIMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT - SENTOSA JAYA CAPITAL SDN BHD FOR YAYASAN PEMBANGUNAN USAHAWAN TERENGGANU | 5,000,000 | 0.346 |
| 19. | RAMLI BIN MOHAMAD | 4,934,760 | 0.341 |
| 20. | RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TANG VUI WOON | 4,448,500 | 0.308 |
| 21. | KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR DATO' NG AIK KEE (001) | 4,209,100 | 0.291 |
| 22. | JOHOR CORPORATION | 4,019,200 | 0.278 |

Analysis of Shareholdings

TOP 30 SHAREHOLDERS AS AT 30 MARCH 2026 (CONT'D) (BASED ON RECORD OF DEPOSITORS)

| No. | Name of Shareholders | No. of Shares | Percentage (%) |
|-----|-------------------------------------------------------------------------------------------------------------------------------|---------------|----------------|
| 23. | DOH TEE LEONG | 4,000,000 | 0.277 |
| 24. | CIMB GROUP NOMINEES (TEMPATAN) SDN BHD CIMB COMMERCE TRUSTEE BERHAD FOR M & A VALUE PARTNERS IPO EQUITY FUND | 3,623,037 | 0.250 |
| 25. | MAZIDAH BINTI MOHD DAGANG | 3,220,000 | 0.223 |
| 26. | ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR NG AIK KEE (7001365) | 3,000,000 | 0.207 |
| 27. | BIMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR SENTOSA JAYA CAPITAL SDN BHD (MGNM83401) | 3,000,000 | 0.207 |
| 28. | EARTH INVESTMENT BANK LIMITED | 2,950,000 | 0.204 |
| 29. | CIMB GROUP NOMINEES (TEMPATAN) SDN BHD M&A VALUE PARTNERS ASSET MANAGEMENT MALAYSIA SDN BHD FOR NUMONI MALAYSIA SDN BHD | 2,857,100 | 0.197 |
| 30. | ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR NOMIS SIM SIANG LENG (7004386) | 2,782,200 | 0.192 |



Additional Compliance INFORMATION

UTILISATION OF PROCEEDS



SumiSaujana Group Berhad was listed on the ACE Market of Bursa Securities on 9 April 2025 ("Listing Date"). As part of the Listing exercise, the Company undertook a public issue of 310,000,000 new ordinary shares at an issue price of RM0.24 per share, raising gross proceeds of RM74.4 million ("IPO proceeds"), to be utilised in the following manner:

| Details | Proposed utilisation (RM'000) | Actual utilisation (RM'000) | Balance yet to be utilised (RM'000) | Estimated timeframe for use of proceeds from the date of the Listing |
|---------------------------------------------------------------------------------------|-------------------------------|-----------------------------|-------------------------------------|----------------------------------------------------------------------|
| 1. Acquisitions of the New Puncak Alam Warehouse and New Puncak Alam Corporate Office | 40,200 | - | 40,200 | Within 12 months |
| 2. Acquisition of the existing Puncak Alam Factory | 18,900 | 18,900 | - | Within 12 months |
| 3. Capital expenditure | 2,080 | 685 | 1,395 | Within 24 months |
| 4. Expansion of research and development division | 7,620 | 811 | 6,809 | Within 36 months |
| 5. Estimated Listing expenses | 5,600 | 5,602 | - | Within 1 month |
| Total | 74,400 | 25,998 | 48,404 | |

The utilisation of proceeds disclosed above should be read together with the Prospectus of the Company dated 13 March 2025.

AUDIT AND NON-AUDIT FEES



The amount of audit fees and non-audit fees incurred for services rendered to the Group by the Company's External Auditors for the FYE 2025 are as follows:

| | Group (RM) | Company (RM) |
|-----------------------------|----------------|---------------|
| Audit services rendered | 124,000 | 46,000 |
| Non-audit services rendered | 10,000 | 10,000 |
| Total | 134,000 | 56,000 |

Additional Compliance Information

MATERIAL CONTRACTS



Save as disclosed below, there were no material contracts entered into by the Group involving Directors' and major shareholders' interest which were still subsisting as at the end of the financial year, or which were entered into since the end of the previous financial period:

Sale and Purchase Agreements between Atreon Holdings Sdn Bhd ("Atreon") and SSTCM

- (i) The Sale and Purchase Agreement dated 12 July 2024 entered into between Atreon (as Vendor) and SSTCM (as Purchaser) for the acquisition of Lot 41735 for a total purchase consideration of RM16.3 million to be satisfied via cash.
- (ii) The Sale and Purchase Agreement dated 12 July 2024 entered into between Atreon (as Vendor) and SSTCM (as Purchaser) for the acquisition of Lot 41736 for a total purchase consideration of RM23.9 million to be satisfied via cash.

RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND TRADING NATURE ("RRPT")



The Group did not seek any mandate on RRPT from its shareholders. The RRPT incurred by the Group for the financial year under review is not of revenue and trading in nature and did not exceed the threshold prescribed under Rule 10.09(1) of the ACE Market Listing Requirements of Bursa Securities.

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING



Pursuant to Rule 9.25A of the ACE 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 | |
|-------------------------|---------|--------------------|--------------------|
| | | 2025 (RM) | 2024 (RM) |
| Revenue | | 183,610,397 | 158,610,116 |
| Interest/Finance Income | | 2,584,906 | 944,315 |
| Other Income | | 971,636 | 2,273,448 |
| Total | | 187,166,939 | 161,827,879 |
| Total Assets | | 247,404,061 | 133,463,194 |



Additional Compliance Information

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



(b) Business Activities

| Shariah Non-Compliant Activities | Remarks | Group | |
|----------------------------------------|-------------------------------------------------------------|------------------|----------------|
| | | 2025 (RM) | 2024 (RM) |
| Interest income | Fixed deposit interest and interest bearing current account | 1,751,544 | 784,619 |
| Banking & finance and related services | Gain on disposal of property, plant and equipment | 17,523 | 90,011 |
| Total | | 1,769,067 | 874,630 |

(c) Component of Financial Position

(i) Cash Component

| Islamic Account/Instruments | Remarks | Group | |
|-----------------------------------------------|---------|-------------------|------------------|
| | | 2025 (RM) | 2024 (RM) |
| Cash and bank balances (exclude cash in hand) | | 9,219,125 | 4,175,937 |
| Deposits with licensed bank | | 16,803,732 | 2,731,050 |
| Total Cash | | 26,022,857 | 6,906,987 |

| Conventional Account/Instruments | Remarks | Group | |
|-----------------------------------------------|---------|-------------------|-------------------|
| | | 2025 (RM) | 2024 (RM) |
| Cash and bank balances (exclude cash in hand) | | 20,826,350 | 19,361,960 |
| Deposits with licensed bank | | 48,400,000 | 5,000,000 |
| Total Cash | | 69,226,350 | 24,361,960 |

Additional Compliance Information

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



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

(ii) Debt Component

| Islamic Financing | Remarks | Group | |
|------------------------|---------|-------------------|-------------------|
| | | 2025 (RM) | 2024 (RM) |
| Current | | | |
| Hire purchase payables | | 601,897 | 399,271 |
| Bankers' acceptances | | 20,483,111 | 10,588,429 |
| Bank borrowings | | 935,507 | 995,173 |
| Non-Current | | | |
| Hire purchase payables | | 1,830,398 | 1,557,053 |
| Bank borrowings | | 7,392,115 | 7,302,327 |
| Total Financing | | 31,243,028 | 20,842,253 |

| Conventional Borrowing | Remarks | Group | |
|------------------------------------------------------------------------------------------------------------------|---------|----------------|------------------|
| | | 2025 (RM) | 2024 (RM) |
| Current | | | |
| Hire purchase payables | | 177,200 | 298,374 |
| Bankers' acceptances | | 0 | 420,000 |
| Amount due to Shareholder/Subsidiary/ Associate/Joint Venture/Directors/ Third Party with interest bearing | | 0 | 2,555,595 |
| Non-Current | | | |
| Hire purchase payables | | 291,456 | 790,153 |
| Total Debt | | 468,656 | 4,064,122 |

Notice of 2nd ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Second Annual General Meeting (“**2nd AGM**”) of SumiSaujana Group Berhad (“**the Company**”) will be held at **Zamrud Room, The Saujana Hotel, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia**, on **Tuesday, 23rd June 2026** at **10.00 a.m.**, for the following purposes:

AGENDA

AS ORDINARY BUSINESS

- | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ol style="list-style-type: none"> 1. To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Directors’ Report and Auditors’ Report thereon. 2. To approve the payment of Directors’ fees and benefits of up to RM700,000.00 for the period from 24 June 2026 until the next Annual General Meeting of the Company. 3. To re-elect Liang Kok Siang, who retires by rotation in accordance with Clause 76(3) of the Company’s Constitution and being eligible, has offered himself for re-election. 4. To re-elect Toh Chee Seng, who retires by rotation in accordance with Clause 76(3) of the Company’s Constitution and being eligible, has offered himself for re-election. 5. To re-appoint Crowe Malaysia PLT as Auditors of the Company for the financial year 2026 and to authorise the Directors to fix their remuneration. | <p>(Please refer to Explanatory Note 1)</p> <p>Ordinary Resolution 1</p> <p>Ordinary Resolution 2</p> <p>Ordinary Resolution 3</p> <p>Ordinary Resolution 4</p> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolution with or without modifications:

- | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| <ol style="list-style-type: none"> 6. AUTHORITY TO ISSUE AND ALLOT NEW ORDINARY SHARES BY THE DIRECTORS PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 | <p>Ordinary Resolution 5</p> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”), the Constitution of the Company, ACE Market Listing Requirement of Bursa Malaysia Securities Berhad (“Bursa Securities”) and approval from Bursa Securities, any other relevant governmental and/or regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised and empowered to issue and allot new ordinary shares (“New Shares”) in the capital of the Company from time to time, at such price, and upon such terms and conditions, for such purposes, and to such person or persons as the Directors may in their absolute discretion deem fit, provided always that the aggregate number of such New Shares to be issued and allotted, pursuant to this resolution, aggregated with the total number of any such New Shares issued during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being as stipulated under Rule 6.04(1) of ACE Market Listing Requirements of Bursa Securities (“Proposed General Mandate”); AND 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 for such New Shares on the ACE Market of Bursa Securities.

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.

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.

Notice of 2nd Annual General Meeting

THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company.

THAT pursuant to Section 85 of the Act read together with Clause 12(2) of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer New Shares arising from the issuance and allotment of the New Shares pursuant to Sections 75 and 76 of the Act, the Constitution of the Company and the approvals from Bursa Securities and any other relevant governmental and/or regulatory authorities, where such approval is required; AND THAT such New Shares when allotted shall rank *pari passu* in all respects with the existing class of ordinary shares.

FURTHER THAT the Directors of the Company are exempted from the obligation to offer such New Shares to the existing shareholders of the Company."

7. To transact any other business of which due notice shall have been given in accordance with the Act and the Constitution of the Company.

BY ORDER OF THE BOARD

TAN LAI HONG (MAICSA 7057707)

SSM Practicing Certificate No. 202008002309

NG SENG HOO (MAICSA 7068810)

SSM Practicing Certificate No. 202008004089

Company Secretaries

Kuala Lumpur

Date: 30 April 2026

NOTES:

1. For the purpose of determining who shall be entitled to attend this 2nd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at **15 June 2026** and only members whose names appear on such Record of Depositors shall be entitled to attend and vote at the meeting.
2. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
3. Where a member appoints more than one (1) proxy but not more than two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
4. 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**") as defined under the Securities Industry (Central Depositories) Act 1991, there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy or proxies shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, shall either be executed under its Common Seal or signed by an officer or attorney so authorised.
6. The duly completed and executed Proxy Form must be deposited at the Company's Share Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or by electronic means through Vistra Share Registry and IPO (MY) portal ("The Portal") at <https://srmy.vistra.com> not less than 48 hours before the time appointed for holding the AGM or at any adjournment thereof.
7. Last date and time for lodging the Proxy Form is on **Sunday, 21 June 2026 at 10.00 a.m.**



Notice of 2nd Annual General Meeting

8. By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms pursuant to the Personal Data Protection Act 2010 set out below:

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

9. Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:
- Identity card (NRIC) (Malaysian); or
 - Police report (for loss of NRIC)/Temporary NRIC (Malaysian); or
 - Passport (Foreigner).
10. For a corporate member who has appointed a representative instead of a proxy to attend this AGM, please bring the ORIGINAL certificate of appointment executed in the manner as stated in the Proxy Form if it has not been lodged at the Company's registered office earlier.
11. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements, voting at the AGM of the Company will be conducted by poll. Poll Administrator and Independent Scrutineers will be appointed respectively to conduct the polling and to verify the results of the poll.

EXPLANATORY NOTES ON AGENDA ITEMS

1. **Item 1 of the Agenda: Audited Financial Statements for the financial year ended 31 December 2025**

This Agenda item is meant for discussion only as under the provisions of Section 340(1)(a) of the Act, the audited financial statements do not require the approval of the shareholders. As such, this matter will not be put forward for voting.

2. **Ordinary Resolution 1: Payment of Directors' Fees & Benefits**

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

The Directors' benefits payable comprises of meeting attendance allowances and other claimable benefits. In determining the estimated total amount of Directors' benefits, the Board has considered various factors, among others, the estimated claimable benefits and estimated number of meetings for the Board and Board Committees held for the period from 24 June 2026 until the next AGM of the Company to be held in the year 2027. In the event the amount proposed is insufficient (i.e., due to enlarged Board size etc.), approval will be sought at the next AGM for the additional amount to meet the shortfall.

3. **Ordinary Resolutions 2 and 3: Re-election of Directors**

The following Directors are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 2nd AGM:-

- Liang Kok Siang; and
 - Toh Chee Seng
- (collectively, "the Retiring Directors").

The Board through the Nomination & Remuneration Committee ("NRC") has evaluated the Retiring Directors in terms of their character, integrity, competence, commitment, and ability to act in the best interests of the Company based on the criteria outlined in the Directors' Fit and Proper Policy ("Fit and Proper Criteria"). The Board and the NRC are satisfied that the Retiring Directors meet the Fit and Proper Criteria for re-election to the Board and able to continue to diligently discharge their duties as Directors. The Board, based on the annual assessment and evaluation conducted by the NRC for the financial year ended 31 December 2025, recommends the Retiring Directors to be re-elected at the 2nd AGM. The Retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant meetings of the Board and the NRC. The profiles of the Retiring Directors are set out in the Profile of the Board of Directors section of the Company's 2025 Annual Report.

Notice of 2nd Annual General Meeting

4. **Ordinary Resolution 4: Appointment of Auditors**

The Board has through the Audit and Risk Management Committee ("ARMC") assessed the suitability and independence of the External Auditors, Messrs Crowe Malaysia PLT and considered the re-appointment of Messrs Crowe Malaysia PLT as Auditors of the Company. The Board and ARMC collectively agreed and satisfied that Messrs Crowe Malaysia PLT has the relevant criteria prescribed by Rule 15.21 of the ACE Market Listing Requirements of Bursa Securities. The Board approved the ARMC's recommendation to seek the shareholders' approval for the re-appointment of Messrs Crowe Malaysia PLT as Auditors of the Company.

5. **Ordinary Resolution 5: Authority to issue and allot new ordinary shares by the Directors pursuant to Sections 75 and 76 of the Act**

The Proposed Ordinary Resolution 5 is for the purpose of seeking a general mandate to empower the Directors of the Company to issue new shares or convertible securities in the Company pursuant to Sections 75 and 76 of the Act under the Proposed General Mandate and subject to Rule 6.04(1) of ACE Market Listing Requirements of Bursa Securities for such purposes as the Directors of the Company consider would be in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company or during the expiration of period within which the next AGM of the Company is required to be held after the approval was given, whichever is the earlier.

The mandate will provide flexibility to the Company to issue new shares or convertible securities for any possible fund raising activities, including but not limited to further placement of shares, for the purpose of funding current or future investment project(s), working capital, acquisition(s), repayment of bank borrowings, issuance of shares or convertible securities as settlement of purchase consideration or such other applications that the Directors of the Company may in their absolute discretion deemed fit.

The approval of the issuance and allotment of the new shares pursuant to Sections 75 and 76 of the Act shall have the effect of the shareholders having agreed to irrevocably waive their statutory pre-emptive rights pursuant to Section 85 of the Act and Clause 12(3) of the Constitution of the Company, pertaining to the issuance and allotment of new shares pursuant to Sections 75 and 76 of the Act, which will result in a dilution to their shareholding percentage in the Company.

As of the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the First Annual General Meeting.

STATEMENT ACCOMPANYING NOTICE OF 2ND AGM

(pursuant to Rule 8.29(2) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. **Details of individual who are standing for election as Directors (excluding Directors standing for re-election)**

There are no individuals who are standing for election as Directors.

2. **General mandate for issue of securities in accordance with Rule 6.04(1) of the ACE Market Listing Requirements**

Details on the authority to allot shares pursuant to Section 75 and 76 of the Act are provided under the explanatory notes on special business in the Notice of 2nd AGM.

PROXY FORM



SumiSaujana

SUMISAUJANA GROUP BERHAD

Registration No.: 202101023259 (1423559-T)

No. of Shares held

CDS Account No.

I/We* _____ NRIC/Passport/Registration No.* _____

(Full Name in Block Letters)

of _____

(Address)

being a member/members* of **SUMISAUJANA GROUP BERHAD ("The Company")** hereby appoint(s):-

PROXY 1

| Full name (in Block Letters) | NRIC / Passport No.* | Proportion of shareholdings | |
|------------------------------|----------------------|-----------------------------|---|
| | | No. of shares | % |
| Full Address | | | |
| Email Address | | Contact No. | |

And/or failing him/her

PROXY 2

| Full name (in Block Letters) | NRIC / Passport No.* | Proportion of shareholdings | |
|------------------------------|----------------------|-----------------------------|---|
| | | No. of shares | % |
| Full Address | | | |
| Email Address | | Contact No. | |

OR failing him/her*, the Chairman of the Meeting, as my/our* proxy to vote for me/us* on my/our* behalf at the Second Annual General Meeting of the Company to be held at Zamrud Room, The Saujana Hotel, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia on **Tuesday, 23rd June 2026** at **10.00 a.m.**, for the following purposes:-

Please indicate with an "X" in the appropriate spaces provided below whether you wish your votes to be cast for or against the resolution. In the absence of such specific directions, your proxy will vote or abstain from voting at his/her* discretion.

| ORDINARY RESOLUTION | | PROXY 1 | | PROXY 2 | |
|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------|---------|---------|
| | | For | Against | For | Against |
| 1. | To approve the payment of Directors' fees and benefits of up to RM700,000.00 for the period from 24 June 2026 until the next Annual General Meeting of the Company. | | | | |
| 2. | To re-elect Liang Kok Siang, who retires by rotation in accordance with Clause 76(3) of the Company's Constitution. | | | | |
| 3. | To re-elect Toh Chee Seng, who retires by rotation in accordance with Clause 76(3) of the Company's Constitution. | | | | |
| 4. | To re-appoint Crowe Malaysia PLT as Auditors of the Company for the financial year 2026 and to authorise the Directors to fix their remuneration. | | | | |
| 5. | Authority to issue and allot new ordinary shares by the Directors pursuant to Sections 75 and 76 of the Companies Act 2016. | | | | |

* Delete whichever is not applicable

Dated this _____ day of _____ 2026

Signature of Member(s)/ Common Seal

Manner of execution:

- (a) If you are an individual member, please sign where indicated.
- (b) If you are a corporate member which has a common seal, this Proxy Form should be executed under seal in accordance with the constitution of your corporation.
- (c) If you are a corporate member which does not have a common seal, this Proxy Form should be affixed with the rubber stamp of your company (if any) and executed by:
 - (i) at least two (2) authorised officers, of whom one shall be a director; or
 - (ii) any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.

NOTES:

1. For the purpose of determining who shall be entitled to attend this 2nd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at **15 June 2026** and only members whose name appear on such Record of Depositors shall be entitled to attend and vote at the meeting.
2. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
3. Where a member appoints more than one (1) proxy but not more than two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
4. 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**") as defined under the Securities Industry (Central Depositories) Act 1991, there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or signed by an officer or attorney so authorised.
6. The duly completed and executed Proxy Form must be deposited at the Company's Share Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur or by electronic means through Vistra Share Registry and IPO (MY) portal ("The Portal") at <https://srmy.vistra.com> not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
7. Last date and time for lodging the Proxy Form is on **Sunday, 21 June 2026 at 10.00 a.m.**
8. By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms pursuant to the Personal Data Protection Act 2010 set out below:

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

9. Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:
 - (a) Identity card (NRIC) (Malaysian); or
 - (b) Police report (for loss of NRIC)/ Temporary NRIC (Malaysian); or
 - (c) Passport (Foreigner).
10. For a corporate member who has appointed a representative instead of a proxy to attend this Meeting, please bring the ORIGINAL certificate of appointment executed in the manner as stated in the Proxy Form if it has not been lodged at the Company's registered office earlier.
11. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements, voting at the AGM of the Company will be conducted by poll. Poll Administrator and Independent Scrutineers will be appointed respectively to conduct the polling and to verify the results of the poll.

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"2ND ANNUAL GENERAL MEETING"

AFFIX
STAMP

The Share Registrar of **SUMISAUJANA GROUP BERHAD**
(Registration No. 202101023259 (1423559-T))
Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

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www.sumisaujanagroup.com

SUMISAUJANA GROUP BERHAD

Registration No.: 202101023259 (1423559-T)

(Incorporated in Malaysia under the Companies Act, 2016)

No. 57, Jalan Tiaj 2/1,
Taman Industri Alam Jaya,
42300 Bandar Puncak Alam,
Selangor.

Tel: +603-6039 4300

Email: enquiries@sumisaujanagroup.com