



Malpac Holdings Berhad
199001005856 (197424-V)

ANNUAL REPORT 2025

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NOTICE OF THIRTY-FIFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Fifth Annual General Meeting (“**35th AGM**”) of MALPAC HOLDINGS BERHAD (“**the Company**”) will be held at Kiara Room, Royal Selangor Club Kiara Sports Annexe, Bukit Kiara Sports Annexe, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur, W. P. Kuala Lumpur on Wednesday, 19 November 2025 at 2.30 p.m.

AGENDA

ORDINARY BUSINESS

- | | | |
|----|---|--|
| 1. | To receive the Audited Financial Statements for the financial year ended 30 June 2025 together with the Reports of the Directors and Auditors therein. | Please refer to Explanatory Note 1 on Ordinary Business |
| 2. | To approve the payment of Directors' fees of RM60,000.00 for the financial year ended 30 June 2025. | Ordinary Resolution 1
Please refer to Explanatory Note 2 on Ordinary Business |
| 3. | To approve the payment of Directors' benefits of up to RM400,000.00 for the period immediately after the 35 th AGM until the next AGM of the Company to be held in 2026. | Ordinary Resolution 2
Please refer to Explanatory Note 2 on Ordinary Business |
| 4. | To re-elect Mr. Kan Ah Chun who retires pursuant to Clause 76(3) of the Company's Constitution. | Ordinary Resolution 3
Please refer to Explanatory Note 3 on Ordinary Business |
| 5. | To re-elect Mr. Tan Chon Sing @ Tan Kim Tieng who retires pursuant to Clause 76(3) of the Company's Constitution. | Ordinary Resolution 4
Please refer to Explanatory Note 3 on Ordinary Business |
| 6. | To re-appoint Messrs PKF PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | Ordinary Resolution 5
Please refer to Explanatory Note 4 on Ordinary Business |

SPECIAL BUSINESS

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

- | | | |
|----|--|---|
| 7. | SPECIAL RESOLUTION
WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE COMPANIES ACT 2016

“THAT pursuant to Section 85 of the Companies Act 2016 (“ the Act ”) read together with Clause 12(3) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares in the Company ranking equally to the existing issued shares in the Company arising from any issuance of new shares in the Company to the allottees subject to passing Ordinary Resolution 6 – Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Act.

AND THAT the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person(s) as the Directors may determine subject to passing Ordinary Resolution 6 – Authority to Issue and Allot Shares of the Company pursuant to Sections 75 and 76 of the Act.” | Special Resolution
Please refer to Explanatory Note 1 on Special Business |
| 8. | ORDINARY RESOLUTION
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

“THAT contingent upon the passing of the Special Resolution on waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016 (“ the Act ”) and subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements (“ Listing Requirements ”) of Bursa Malaysia Securities Berhad (“ Bursa Securities ”) and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company, from time to time, at such price, to such person(s) upon such terms and conditions, and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares issued pursuant to this Ordinary Resolution does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Bursa Securities AND FURTHER THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.” | Ordinary Resolution 6
Please refer to Explanatory Note 2 on Special Business |

Notice Of Thirty-Fifth Annual General Meeting (Continued)

9. ORDINARY RESOLUTION PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR THE AUTHORITY TO THE COMPANY TO PURCHASE ITS OWN SHARES

Ordinary Resolution 7
Please refer to Explanatory Note 3 on
Special Business

"THAT subject always to the Companies Act 2016 (**"the Act"**), the Constitution of the Company, Bursa Malaysia Securities Berhad (**"Bursa Securities"**) Main Market Listing Requirements (**"Listing Requirements"**) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company provided that:-

- (i) the aggregate number of issued shares in the Company (**"Shares"**) purchased (**"Purchased Shares"**) and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase.

(**"Proposed Renewal of Share Buy-Back Mandate"**).

AND THAT the authority to facilitate the Proposed Renewal Share Buy-Back Mandate will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting (**"AGM"**) of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:-

- (i) To cancel all or part of the Purchased Shares;
- (ii) To retain all or part of the Purchased Shares as treasury shares;
- (iii) To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- (iv) To resell all or part of the treasury shares;
- (v) To sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe; and/or
- (vi) To deal with the treasury shares in the manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties to implement, finalise and give full effect to the Proposed Renewal Share Buy-Back Mandate with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities."

Notice Of Thirty-Fifth Annual General Meeting (Continued)

10. To consider any other business of which due notice shall have been given in accordance with the Companies Act 2016.

By Order of the Board,

CHEOK KIM CHEE [SSM PC No. 201908001023 (MACS 00139)]
Company Secretaries

Kuala Lumpur
21 October 2025

NOTES:-

1. For the purpose of determining who shall be entitled to attend this 35th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 10 November 2025. Only a member whose name appears on this Record of Depositors shall be entitled to attend this 35th AGM or appoint a proxy to attend, speak and vote on his/her/its behalf.
2. A member entitled to attend and vote at this 35th AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her place. A proxy may but need not be a member of the Company.
3. A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
4. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
6. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
7. The instrument appointing a proxy may be made via hardcopy in the following manner and must be deposited not less than forty-eight (48) hours before the time stipulated for holding the meeting at which the person named in the appointment proposes to vote:
 - (i) In hard copy form
In the case of an appointment made in hard copy, the proxy form must be deposited at Lot 9-7 Menara Sentral Vista, No. 150, Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur, W.P. Kuala Lumpur.
8. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Share Registrar of the Company at Lot 9-7, Menara Sentral Vista, No. 150, Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
9. Please ensure **ALL** the particulars required in this proxy form are completed, signed and dated accordingly.
10. Last date and time for lodging this proxy form is **Monday, 17 November 2025 at 2.30 p.m.**
11. 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).
12. For a corporate member who has appointed a representative instead of a proxy to attend this 35th AGM, please bring the **ORIGINAL** certificate of appointment if this has not been lodged at the Company's Share Registrar office earlier.

Notice Of Thirty-Fifth Annual General Meeting (Continued)

EXPLANATORY NOTES ON ORDINARY BUSINESS

1. Item 1 of the Agenda Audited Financial Statements for the financial year ended 30 June 2025

The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 (“the Act”) for discussion only. They do not require shareholders’ approval and hence, this item on the Agenda will not put forward for voting by shareholders of the Company.

2. Item 2 and 3 of the Agenda Ordinary Resolutions 1 and 2 – Payment of Directors’ Fees and Benefits

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors shall be approved at a general meeting. The proposed Ordinary Resolution 1 is to facilitate the payment of Directors’ fees for the financial year ended 30 June 2025.

The proposed Ordinary Resolution 2, if approved, will authorise the payment of Directors’ Benefits comprising allowance and other emoluments/benefits payable to Chairman and the Non-Executive Directors. The current board remuneration policy is set out below:

DESCRIPTION	RM
Monthly allowance	1,000.00
Meeting allowance (per Board of Directors meeting)	1,500.00
Other Benefits	Medical and health care coverage; Business Travel and Accommodation and other benefits

Note: Do note that the Group’s Executive Directors do not receive the above said Directors’ Benefits other than those specified in the service contract of the respective Executive Directors of the Group.

The estimated amount for the period immediately after the 35th AGM until the next AGM of the Company to be held in 2026 is RM400,000.00. In the event that the proposed Directors’ Benefits are insufficient, approval will be sought at the next AGM for the shortfall.

3. Item 4 and 5 of the Agenda Ordinary Resolution 3 and 4 – Re-election of Director pursuant to Clause 76(3) of the Company’s Constitution

Mr. Kan Ah Chun and Mr. Tan Chon Sing @ Tan Kim Tieng are standing for re-election as Director of the Company and being eligible, have offered themselves for re-election at the 35th AGM.

The profile of Mr. Kan Ah Chun and Mr. Tan Chon Sing @ Tan Kim Tieng is set out in the Director’s profile of the Annual Report 2025. The Board has through the Nomination Committee (“NC”), considered the assessment of the said Directors pursuant to the Fit and Proper Policy adopted by the Company and agreed that they meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Securities on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors.

The Board collectively agreed that they had met the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Securities on character, experience, integrity, competence and time commitment to effectively discharge their role as Directors and recommended them to be re-elected as Director of the Company at the forthcoming 35th AGM.

4. Item 6 of the Agenda Ordinary Resolution 5 – Re-appointment of Auditors

The Audit Committee (“AC”) had at its meeting held on 21 August 2025 assessed the suitability and independence of the External Auditors and recommended the re-appointment of Messrs PKF PLT as Independent Auditors of the Company for the financial year ending 30 June 2025. The Board had in turn reviewed the recommendation of the AC and recommended the same to be tabled for approval at the forthcoming 35th AGM of the Company under Ordinary Resolution 5.

EXPLANATORY NOTES ON SPECIAL BUSINESS

1. Item 7 of the Agenda Special Resolution – Waiver of Pre-emptive Rights

The Special Resolution is pertaining to the waiver of pre-emptive rights pursuant to Section 85 of the Act. By voting in favour of the Special Resolution, the shareholders of the Company would be waiving their statutory pre-emptive rights. The Special Resolution if passed, would allow the Directors to issue new shares to any person without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

Notice Of Thirty-Fifth Annual General Meeting *(Continued)*

2. Item 8 of the Agenda Ordinary Resolution 6 – Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

Subject to the passing of the Special Resolution on waiver of pre-emptive rights pursuant to Section 85 of the Act, the proposed Ordinary Resolution 6, if passed, would renew the mandate granted to the Directors at the 34th AGM and provide flexibility to the Directors to undertake fundraising activities including but not limited to placement of shares for the purpose of funding the Company's future investment project(s), business expansion, working capital and/or acquisition(s), by the issuance of shares in the Company to such persons at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier.

As at the date of this Notice, the Company did not allot any shares pursuant to the shareholders' mandate granted to the Directors at the 34th AGM as there were no requirement for such fundraising activities.

3. Item 9 of the Agenda Ordinary Resolution 7 – Proposed Renewal of Share Buy-back Mandate

The proposed Ordinary Resolution 7, if passed, will allow the Company to purchase its own shares through Bursa Securities up to ten per centum (10%) of the total number of issued shares of the Company. Please refer to the Statement to Shareholders dated 21 October 2025 in relation to the Proposed Renewal of Share Buy-Back Mandate for further information.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Tan Chon Sing @ Tan Kim Tieng (*Chairman*)

Mr. Loo Pak Soon

Mr. Lim Hong Liang

Mr. Kan Ah Chun

Puan Noraini Binti Yaacob

Mr. Gan Teck Chong @ Gan Kwan Chong

Non-Independent Executive Director

Independent Non-Executive Director

Non-Independent Executive Director

Non-Independent Executive Director

Independent Non-Executive Director

Non-Independent Non-Executive Director

Chief Executive Officer

Mr. Ang Poo Guan

Audit Committee

Chairman: Mr. Loo Pak Soon

Members: Puan Noraini Binti Yaacob

Mr. Gan Teck Chong @ Gan Kwan Chong

Remuneration Committee

Chairperson: Puan Noraini Binti Yaacob

Members: Mr. Loo Pak Soon

Mr. Gan Teck Chong @ Gan Kwan Chong

Nomination Committee

Chairman: Mr. Loo Pak Soon

Members: Puan Noraini Binti Yaacob

Mr. Gan Teck Chong @ Gan Kwan Chong

Investment Committee

Chairman: Mr. Lim Hong Liang

Members: Mr. Tan Chon Sing @ Tan Kim Tieng

Mr. Kan Ah Chun

Mr. Ang Poo Guan

Risk Management Committee

Chairman: Mr. Lim Hong Liang

Members: Puan Noraini Binti Yaacob

Mr. Loo Pak Soon

Company Secretaries

Mr. Cheok Kim Chee [MACS 00139]

Registered Office

D12, Tingkat 1, Plaza Pekeliling

NO.2, Jalan Tun Razak

50400 Kuala Lumpur

Wilayah Persekutuan

Tel : 03-40423041

Fax : 03-40423422

Principal Place Of Business

2nd Floor, No. 23 Jalan Kong Sang

70000 Seremban, Negeri Sembilan Darul Khusus

Tel : 06-7653816 & 7653836

Fax: 06-7653815

External Auditors

Messrs PKF PLT

202206000012(LLP0030836-LCA) & AF0911

Level 33, Menara 1MK

Kompleks 1 Mont' Kiara

No. 1, Jalan Kiara Mont' Kiara

50480 Kuala Lumpur

Tax Consultant

PKF Tax Services Sdn Bhd

Level 33, Menara 1MK

Kompleks 1 Mont Kiara

No. 1, Jalan Kiara

Mont Kiara

50480 Kuala Lumpur

Solicitors

Logan Sabapathy & Co

Share Registrar

Sectrars Management Sdn Bhd

Lot 9-7 Menara Sentral Vista

No. 150 Jalan Sultan Abdul Samad Brickfields

50470 Kuala Lumpur

Tel : 03-22766138

Fax: 03-22766131

Email address: sectrarsmg@gmail.com

Principal Bankers

CIMB Bank Berhad

Hong Leong Islamic Bank Berhad

Alliance Bank Malaysia Berhad

AmInvestment Bank Berhad

Stock Exchange Listing

Bursa Malaysia Securities Berhad, Main Market

Stock Name : Malpac

Stock Code : 4936

Company Website

<http://www.malpac.com.my>

PROFILE OF BOARD OF DIRECTORS AND KEY MANAGEMENT

MR. TAN CHON SING @ TAN KIM TIENG *Chairman*

Mr. Tan Chon Sing @ Tan Kim Tieng, Malaysian, male, aged 87, is a Non-Independent Executive Director of Malpac Holdings Berhad. He was appointed to the Board on 15 May 1990. He is a member of the Investment Committee of the Company. He graduated from Nanyang University in 1963 with a Bachelor of Commerce degree and was a banker for eleven years before joining the stockbroking industry in 1976 as Manager in a stockbroking firm in Seremban which was converted into a private limited company in 1987 and he was duly appointed as a director of the company. The stockbroking business was disposed to a third party in 2001 and his position was converted to that of a remisier in the new outfit till October 2017. He also sits on the Board of several other companies within the Malpac Group as well as a few other private limited companies.

Mr. Tan attended all four (4) Board Meetings held in the financial year ended 30 June 2025.

MR. GAN TECK CHONG @ GAN KWAN CHONG

Mr. Gan Teck Chong @ Gan Kwan Chong, Malaysian, male, aged 78, is a Non-Independent Non-Executive Director of Malpac Holdings Berhad. He was appointed to the Board on 15 May 1990. He is a member of the Audit, Remuneration and Nomination Committees of the Company. He has been in the stockbroking business for more than forty years. He commenced his career as a remisier in a stockbroking firm in Melaka and subsequently appointed as a partner of a stockbroking firm in Seremban. He was then appointed as director of the same stockbroking firm when it was converted into a private limited company in April 1987. The stockbroking business of the company was disposed to a third party in 2001 and his position was then converted to that of a remisier in the new outfit. He also sits on the Board of several other companies within the Malpac Group and currently holds a dealer's representative license under the Securities Industry Act, 1983.

Mr. Gan attended three (3) out of four (4) Board Meetings held in the financial year ended 30 June 2025.

MR. LOO PAK SOON

Mr. Loo Pak Soon, Malaysian, male, aged 63, was appointed to the Board of Malpac Holdings Berhad as an Independent Non-Executive director on 30 May 2023. He is also the Chairman of Audit and Nomination Committee and a member of the Remuneration and Risk Management Committee. He graduated with a Bachelor of Commerce (Honours) with major in Finance from the University of Windsor, Canada in 1984. He started his career as a banker in 1984 and has 8 years of commercial and merchant banking experience working with various banks. In 1992, he joined NCK Corporation Berhad and was involved in the restructuring and listing exercise of NCK Corporation Berhad onto the then Main Board of the Kuala Lumpur Stock Exchange ("KLSE").

He joined Powernet Industries Sdn Bhd as a Financial Controller in 1993. While there, he was also a Director of Ken Holdings Berhad from 1996 to 2006. At Powernet Industries Sdn Bhd, he successfully assisted in turning the company around from a loss-making concern and got it listed onto the then Second Board of the KLSE as Kumpulan Powernet Bhd in 2002. He was the Executive Director and Special Assistant to the Chairman cum Managing Director from 2002 to 2015. From October 2015 to February 2016, he remained in Kumpulan Powernet Bhd to handover outstanding matters to the new owners and management team. He was principally involved in the financial operations and strategic planning of Kumpulan Powernet Bhd. With his vast experience in various industries, finance background and corporate experience, he joined MTS Fibromat (M) Sdn Bhd as the Chief Operating Officer from 2016 until 2021. Mr. Loo is also a Director of Fibromat (M) Berhad, Ken Holdings Berhad and Advance Synergy Berhad.

Mr. Loo attended all four (4) Board Meetings held in the financial year ended 30 June 2025.

MR. LIM HONG LIANG

Mr. Lim Hong Liang, Malaysian, male, aged 66, is a Non-Independent Executive Director of Malpac Holdings Berhad. He was appointed to the Board on 16 October 1990. He is the Chairman of the Investment and Risk Management Committee of the Company. He holds a Bachelor of Commerce (Accounting) and Master of Commerce from University of New South Wales, Sydney. Before joining Malpac, he was employed in the commercial banking sector for six years. He also sits on the Board of few other companies within the Malpac Group as well as several other private limited companies.

Mr. Lim attended all four (4) Board Meetings held in the financial year ended 30 June 2025.

Profile Of Board Of Directors And Key Management (Continued)

MR. KAN AH CHUN

Mr. Kan Ah Chun, Malaysian, male, aged 72, is a Non-Independent Executive Director of Malpac Holdings Berhad. He was appointed to the Board on 10 September 1996. He is a member of the Investment Committee of the Company. After graduating from University of Malaya with a Bachelor of Science (Hons) Degree in 1977, he was attached to the teaching profession from 1978 to 1982. He then joined a commercial bank until 1996 when he joined Malpac Securities Sdn. Bhd. He also sits on the Board of a company within the Malpac Group as well as several other private limited companies.

Mr. Kan attended all four (4) Board Meetings held in the financial year ended 30 June 2025.

PUAN NORAINI BINTI YAACOB

Puan Noraini Binti Yaacob, Malaysian, female, aged 63 was appointed to the board of Malpac Holdings Berhad as an Independent Non-Executive director on 30 May 2023. She is also the Chairman of Remuneration Committee and member of Audit, Risk Management and Nomination Committee. She graduated with a Bachelor of Commerce (Honours) Degree from Carleton University, Canada. Her career started in both development and commercial banking sectors progressing to investment holding. Currently she is involved in the capacity of director in various companies both in Malaysia and Australia involved predominantly in property investments

Puan Noraini attended all four (4) Board Meetings held in the financial year ended 30 June 2025.

NONE OF THE DIRECTORS HAS:

- Any family relationship with any other Director and/or major shareholder of Malpac Holdings Berhad.
- Any conflict of interest with Malpac Holdings Berhad.
- Any conviction for offences within the past five years other than traffic offences or any public sanction or penalty imposed by the regulatory bodies during the financial year.

PROFILE OF KEY SENIOR MANAGEMENT

MR. ANG POO GUAN

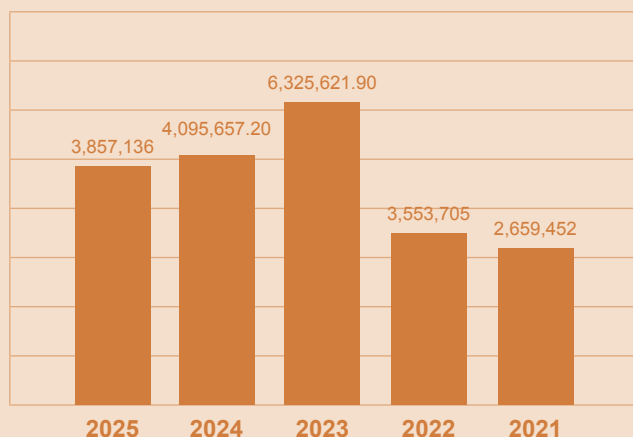
Chief Executive Officer

Mr. Ang Poo Guan, Malaysian, male, aged 77, was appointed as Chief Executive Officer of Malpac Holdings Berhad on 1 March 2002. He also holds directorships in a few subsidiary companies of the Group. He is a member of the Investment Committee of the Company. He graduated from the University of Malaya in 1972 with a Bachelor of Agric. Sc. (Hon.) degree. He joined a plantation management company for a short stint before joining an agricultural development bank in 1973. In 1980 he joined a foreign commercial bank where he rose to the position of Senior Vice President. In 1996, he left the banking sector to join Malpac Management Sdn. Bhd., a subsidiary of Malpac Holdings Berhad, where he was appointed Chief Executive Officer cum Director. He is also a director of several private limited companies. Mr Ang holds 168,500 (0.22%) shares indirectly in Malpac Holdings Berhad. He does not have any family relationship with any director and/or major shareholder of Malpac Holdings Berhad, nor any conflict of interest with the Company. He has no convictions for any offences within the past five years or any public sanction or penalty imposed by the regulatory bodies during the financial year.

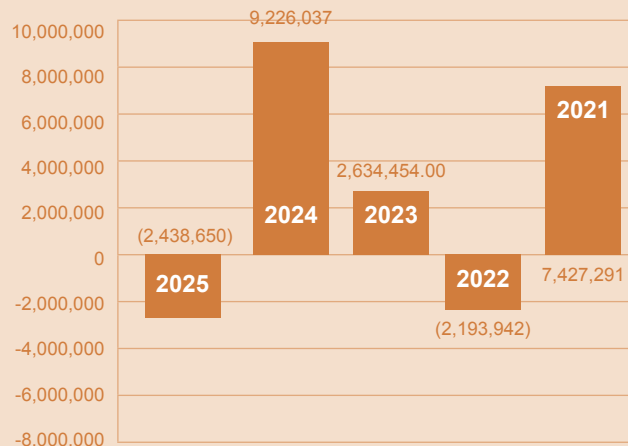
GROUP FINANCIAL HIGHLIGHTS

5-YEAR FINANCIAL HIGHLIGHTS (Ringgit Malaysia)	2025	2024	2023	2022	2021
A STATEMENT OF COMPREHENSIVE INCOME					
1 Revenue	3,857,136	4,095,657	6,325,622	2,780,573	2,659,452
2 EBITDA	(2,241,967)	10,027,657	3,316,701	(1,872,225)	7,730,642
3 (Loss)/Profit before tax	(2,563,552)	9,780,409	3,035,240	(2,125,408)	7,427,368
4 Profit after tax	(2,438,650)	9,226,037	2,634,454	(2,315,742)	7,427,291
5 Net (loss)/profit attributable to equity holders	(2,438,650)	9,226,037	2,634,454	(2,315,742)	7,427,291
B STATEMENT OF FINANCIAL POSITION					
1 Total assets	180,952,034	190,455,039	182,887,629	179,339,063	182,454,707
2 Total liabilities	9,044,611	8,608,966	10,267,593	9,353,481	10,153,383
3 Shareholders' equity	171,907,423	181,846,073	172,620,036	169,985,582	172,301,324
C FINANCIAL INDICATORS					
1. Return on equity (%)	(1.42)	5.07	1.53	(1.36)	4.31
2. Return on total assets (%)	(1.35)	4.84	1.44	(1.29)	4.07
3. (Loss) Earnings per share (sen)	(3.25)	12.30	3.51	(3.10)	9.90
4. Net assets per share (RM)	2.29	2.42	2.30	2.27	2.30
5. Share price as at the financial year/period end (RM)	0.78	1.00	0.835	1.13	1.13

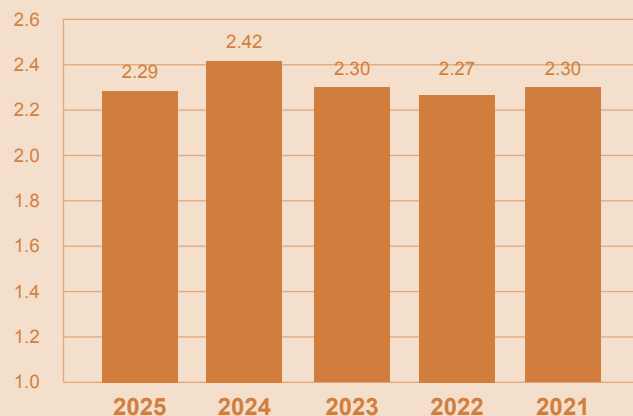
REVENUE
(Ringgit Malaysia)



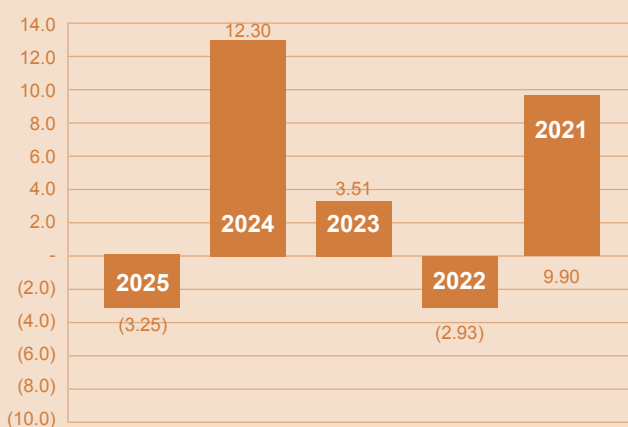
PROFIT AFTER TAX
(Ringgit Malaysia)



NET ASSET PER SHARE
(Ringgit Malaysia)



BASIC EARNINGS PER SHARE
(Ringgit Malaysia)



MANAGEMENT DISCUSSION AND ANALYSIS

Overview

Malpac Holdings Berhad (“**Malpac**”) began its corporate journey in 1976 as a stockbroking firm named Chew & Teo. After being listed on the Main Market of Bursa Malaysia on 12 December 1990, the company progressively increased its authorized and paid-up capital. In 2001, Malpac strategically divested its stockbroking operations to pivot towards the plantation sector, concentrating on oil palm cultivation. Since February 2020, Malpac has been designated as an affected listed issuer under Paragraph 8.03A of the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad.

Presently, Malpac operates as an investment holding entity, managing a diversified portfolio that includes investment properties and long-term investments in shares and unit trusts. The company’s core strategy is to generate sustainable investment income from these assets and to enhance the value of its investment properties. After meticulous planning, the company is pleased to announce a significant development in its portfolio. Malpac’s wholly-owned subsidiary, Malpac Land Sdn. Bhd. (“**Malpac Land**”), has received approval from the Majlis Bandaraya Johor Bahru (“**MBJB**”) for the amalgamation, re-alienation, and partial conversion of the residential land in Taman Mount Austin, Johor Bahru into three distinct parcels. Upon fulfilling the technical estimates required by MBJB, Malpac Land subsequently obtained a conditional development order pertaining to the land matters (“**KML**”) from MBJB on 8 April 2025.

The Board of Directors is currently undertaking a thorough and comprehensive deliberation of the conditions set forth in the conditional approval. This process requires a significant amount of time and due diligence for several critical reasons:

- **Risk Assessment and Financial Consideration:** A detailed financial analysis is necessary to accurately project the “Compliance Costs”. The Board must assess various factors, including the costs of infrastructure upgrades, setbacks, development charges, land premiums, and provision of low-cost housing. This ensures that the project remains financially viable and delivers an appropriate return on investment.
- **Stakeholder Engagement:** Deliberations may require extensive discussions with strategic partners, consultants, potential investors and to secure the necessary resources for project execution. This ensures a robust and well-supported development plan.

The Board is committed to an active and transparent process and will promptly announce key milestones as the project advances and further clarity is achieved.

Review of Financial Results

For the financial year ended 30 June 2025 (“**FYE 2025**”), the Group’s revenue from investment activities was **RM3.857 million**. This represents a **5.8% decrease** from the previous financial year. The slight decline in revenue was mainly due to lower interest from fixed deposits and a decrease in unit trust dividends. The Group reported a **pre-tax loss of RM2.56 million** for FYE 2025, a significant change from the **pre-tax gain of RM9.78 million** in the previous year. The loss was primarily caused by a fair value loss of RM2.98 million in the current year compared to a fair value gain of RM4.31 million in the previous year on its quoted share investments. There was also a one-off bad debt recovered of RM5.1 million for FYE 2024.

Legal Suit

Since 2007, Malpac Capital Sdn Bhd (“**MCSB**”), a wholly-owned subsidiary of the Company, has been involved in a prolonged legal dispute (“**Suit 109**”) regarding the oil palm assets it previously owned. In April 2021, MCSB filed an application with the Ipoh High Court to withdraw the remaining purchase consideration that the plaintiffs had paid into the Court on 26 February 2015. However, the plaintiffs objected to this and instead sought an Assessment of Damages under Suit 109, amounting to RM73 million against MCSB.

In response, MCSB submitted an addendum application (“**Enclosure 95**”) to the Ipoh High Court. This application sought clarification on whether the 2011 Court Order permitted the plaintiffs to pursue an Assessment of Damages. On April 30, 2024, the Ipoh High Court dismissed MCSB’s Enclosure 95 application with costs. In response, MCSB has filed an appeal with the Court of Appeal against the High Court’s decision. On 7 October 2025, the appeal had been heard before the Court of Appeal with decision reserved to a later date to be informed.

Prospect

As previously highlighted, Malpac remains an affected listed issuer. The Company was granted a six-month extension, until 28 November 2025, to submit its regularization plan to the regulatory authorities. Shareholders are advised to monitor the Company’s official announcements for further developments regarding its listing status. The Company declared an interim dividend of RM0.10 per share and in consideration of the current level of operation and amount of resources required for the ongoing strategic planning and development, the Board of Directors has decided not to declare a final dividend for the FYE 2025.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“**Board**”) of Malpac Holdings Berhad (“**the Company**”) hereby discloses the corporate governance practices in accordance to the guidelines set out in the Malaysian Code on Corporate Governance (“**MCCG**”) and governance standards prescribed in the MMLR of Bursa Securities throughout the FYE 2025. This Corporate Governance Overview Statement shall be read in conjunction with the Corporate Governance Report (“**CG Report**”) which furnishes the detail application for each practice as set out in the MCCG. The report is available at <http://malpac.com.my>.

A. BOARD LEADERSHIP AND EFFECTIVENESS

Board’s Leadership on Governance and Objectives

The Board is responsible for the overall governance of the Company and discharges its responsibility through compliance with relevant rules, laws, regulations, directives and guidelines in addition to adopting the best practices in the MCCG. The Directors collectively combine their diverse experiences and qualifications to discharge their duties and responsibilities.

Responsibilities of the Board

The principal function of the Board is to protect and enhance long-term value and returns for its shareholders. Besides carrying out its statutory responsibilities, the Board’s roles are as follows:-

- i. Accountability to the shareholders - Understand and consider the interests of shareholders and relevant stakeholders for the business directions and crucial decision making relating to the Group. The Board is also responsible to ensure that communications both to and from the shareholders and relevant stakeholders are effective;
- ii. Set strategy and goals - Determine and review the overall strategic goals, strategic directions and significant policies. The Board reviews and evaluates the present and future opportunities, threats and risk in the external environment, evaluate the strengths and weaknesses of the company structure and the principal risks relating to the Group;
- iii. Oversee the Risk Management & Internal Control function of the Group:-
 - a. Review the adequacy and the integrity of the Group’s internal control systems to ensure that all levels within the Group comply with the applicable laws, regulations, guidelines and requirements;
 - b. Responsible for the Group’s risk management and internal control systems;
 - c. Set strategic objectives;
 - d. Review the effectiveness of the Group risk management and internal control systems;
 - e. Oversee the nature and extent of risk exposure for the Group major risks;
 - f. Provide direction on the importance of risk management and risk management culture;
- iv. Ensure good corporate governance practice and incorporate it as the Group and Company’s culture and oversees the business conduct and code of ethics of the Group and Company;
- v. Responsible for corporate sustainability; and
- vi. Oversees succession plans.

Board Meetings and Board Papers

The Board meeting papers are furnished to the Board members at least five (5) days prior to dates of meetings to ensure that the Directors have enough time and information to make an informed decision at each meeting. The Company however allows exceptional cases whereby the meeting materials are furnished to Board members of less than five (5) days on urgent and for extraordinary matter(s), whereby there is insufficient time in collating relevant information and details. Upon conclusion of the meeting, the minutes are reviewed by the Chairman in a timely manner before circulation to the Board. Senior Management is invited to attend Board or Committee Meetings to present the financial performances, reports or other proposals as at when and where necessary. The Directors have direct access to the advices and services of the Company Secretaries who are responsible for ensuring that Board procedures are followed, and the regulatory requirements are met.

Board Charter

The Company has formalized a Board Charter which clearly set out the composition, roles and responsibilities of the Board, Board Committees and Management. The Board Charter serves as a primary reference for Board members of their fiduciary duties as Directors and the functions of the Board Committees. The details of the Board Charter are available for reference on the Company’s website at www.malpac.com.my. The Board Charter was last reviewed and approved by the Board in August 2022.

Corporate Governance Overview Statement (Continued)

A. BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Board Gender Diversity Policies

At present, the Board includes one independent female director. While there is currently no immediate intention to enforce a mandatory requirement of achieving thirty percent (30%) female representation on the Board as recommended by the MCGG for large companies, the Board is supportive of initiatives promoting gender diversity. The Board affirms its commitment in its gender diversity policy to actively consider female participation to achieve a more diversified Board. Equal priority is given to competent female candidates who demonstrate strong leadership qualities.

Code of Conduct and Ethics

The Company's Code of Conduct and Ethics has been updated periodically to guide the Group's Directors and employees towards ethical and responsible business dealings. The employees of the Group are required to adhere to the guidelines set-out in the code. The Code of Conduct and Ethics can be viewed on the Company's website at www.malpac.com.my.

Whistle-Blowing Policy

The Company has in place a whistle-blowing policy through which stakeholders of the Group may raise concerns, in confidence, on improper conduct or other matters to the Audit Committee, where applicable. The whistle-blowing policy can be viewed on the Company's website at www.malpac.com.my.

Qualified and Competent Company Secretaries

The Company Secretaries of the Company are qualified company secretaries under Section 235 of the Companies Act 2016. The Company Secretaries play an advisory role to the Board, particularly with regard to the Company's Constitution and Board policies and procedures as well as compliance with relevant rules and regulations. The Company Secretaries record, prepare and circulate the minutes of the meetings of the Board and Board Committees on timely basis and ensures that the minutes are properly kept at the registered office of the Company and produced for inspection, if required.

Board Composition

The Board currently comprises six (6) members as follows:

- Three (3) Non-Independent Executive Directors
- One (1) Non-Independent Non-Executive Directors
- Two (2) Independent Non-Executive Directors

Currently, the Company does not fully comply with Practice 5.2 of the MCGG, which recommends that at least half of the Board should consist of independent directors to enhance objectivity in board decisions. The Board and its Nomination Committee acknowledge this non-compliance and emphasize the criticality of each Director's independence in safeguarding shareholders' interests. As an alternative practice, the Board, in collaboration with the Nomination Committee, annually evaluates the independence of independent Directors through an individual declaration process.

Based on the individual declarations conducted for the FYE 2025, the Board is satisfied with the level of independence demonstrated by the independent non-executive Directors and their commitment to acting in the best interests of the Company.

Appointment of New Director

Appointment of new Directors are undertaken by the Board after considering the recommendations by the Nomination Committee. Nonetheless, there is no restriction imposed on the Board to identify suitable qualified candidates from independent sources. During the FYE 2025, no new independent director was appointed.

Re-Election of Directors

In accordance with the Company's Constitution, one-third (1/3) of the Directors shall retire from office, at least once in three (3) years and the retiring Directors shall be eligible for re-election. Directors who are appointed by the Board during the financial year are subject to re-election by the shareholders at the next Annual General Meeting held following their appointments.

The re-election of Directors at the forthcoming Annual General Meeting ("AGM") is subject to the prior assessment by the Nomination Committee.

Corporate Governance Overview Statement (Continued)

A. BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Re-Election of Directors (continued)

For the forthcoming AGM, the following Directors will be retiring by rotation, and being eligible, have offer themselves for re-election:

- Mr. Kan Ah Chun; and
- Mr. Tan Chon Sing @ Tan Kim Tieng

The profile of the above Directors and their respective attendance at Board Meetings are presented in this Annual Report. Meanwhile, the Board's recommendation statement for the re-election of the above Directors is included in the Notice of 35th AGM dated 21 October 2025.

Board Committees

The Board delegates certain authorities to five (5) Board Committees that operate under clearly defined written terms of reference and operating procedures duly approved by the Board. The various Committees report the outcome of their meetings to the Board which are then incorporated in the Board's minutes. The five (5) Board Committees are (i) Audit Committee, (ii) Nomination Committee, (iii) Remuneration Committee, (iv) Risk Management Committee and (v) Investment Committee. The assessment of the performance of Board Committees are reviewed by the Nomination Committee on an annual basis.

Nomination Committee ("NC")

Nomination Committee Composition	Name of Director	Attendance
Chairman Independent Non-Executive Director	Mr. Loo Pak Soon	1/1
Member Non-Independent Non-Executive Director	Mr. Gan Teck Chong @ Gan Kwan Chong	0/1
Member Independent Non-Executive Director	Puan Noraini Binti Yaacob	1/1

The NC has the responsibility of assessing the performance of Board, Board Committees, and individual directors on an annual basis. The NC is led by Independent Non-Executive Director, Mr. Loo Pak Soon and is guided by the written terms of reference which is made available online at www.malpac.com.my. In discharging its duty for the FYE 2025, the NC had assessed and recommended to the Board on their findings and opinions on the following:-

- Review of the re-election of retiring Directors to the Board pursuant to the Company's Constitution;
- Assessment of the composition, effectiveness, mix of skills and experience of respective Board Committees of the Company;
- Assessment of the independence of the Independent Director;
- Assessment of the contribution of respective Director;
- Revision of the NC terms of reference in accordance to MMLR Paragraph 15.01A;
- Review and recommend the adoption of the Fit and Proper Policy; and
- Assessment of the annual performance of Chief Executive Officer ("CEO").

Remuneration Committee ("RC")

Remuneration Committee Composition	Name of Director	Attendance
Chairperson Independent Non-Executive Director	Puan Noraini Binti Yaacob	1/1
Member Non-Independent Non-Executive Director	Mr. Gan Teck Chong @ Gan Kwan Chong	0/1
Member Independent Non-Executive Director	Mr. Loo Pak Soon	1/1

The RC consists of non-executive directors and majority of the members are Independent Directors. The RC is responsible for the review and recommendation of the remuneration policies, procedures and the remuneration packages to the Board. The policies, procedures and terms of reference of the RC are available online at www.malpac.com.my.

During the meeting held on 21 August 2025, RC resolved to recommend to the Board that the remuneration packages for all Executive Directors remain unchanged for the FYE 2025, given that the Group currently lacks a core business.

Corporate Governance Overview Statement (Continued)

A. BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Disclosure of Remuneration

Pursuant to Paragraph 9.25, Appendix 9C (Part A (11)) of the MMLR, the remuneration of Directors of the Company for the FYE 2025 on a named basis are detailed in the Company's Corporate Governance Report ("**CG Report**"). For FYE 2025, the Board proposes Directors' fees of RM45,000 for Executive Directors and RM15,000 for Non-Executive Directors, pending approval by shareholders at the upcoming AGM.

Investment Committee

Investment Committee Composition	Name of Director	Attendance
Chairman Non-Independent Executive Director	Mr. Lim Hong Liang	1/1
Member Non-Independent Executive Director	Mr. Tan Chon Sing @ Tan Kim Tieng	1/1
Member Non-Independent Executive Director	Mr. Kan Ah Chun	1/1
Member Chief Executive Officer	Mr. Ang Poo Guan	1/1

The Investment Committee's purpose is to aid the Board in fulfilling its obligations by reviewing, approving, and making recommendations on investment matters. Significant issues and decisions deliberated by the Investment Committee are subsequently presented to the Board for review and approval. The Committee convenes as necessary and strictly adheres to its terms of reference. During the FYE 2025, one Investment Committee meeting was held.

Risk Management Committee ("RMC")

Risk Management Committee Composition	Name of Director	Attendance
Chairman Non-Independent Executive Director	Mr. Lim Hong Liang	1/1
Member Independent Non-Executive Director	Puan Noraini Binti Yaacob	1/1
Member Independent Non-Executive Director	Mr. Loo Pak Soon	1/1

According to Step up 10.3 of MCCG, the Board had established a RMC, which comprises a majority of Independent Directors, to oversee the company's risk management framework and policies. The responsibilities of the RMC are as follow:-

- To perform annual review and adopt risk management tools suitable for the Company;
- To review and ensure all transactions to be entered into by the Company are in compliance with applicable laws;
- To highlight environmental, economic, catastrophe, interest rate, inflation exposures that might be potentially faced by the Company to the Board and recommend the respective mitigation measures; and
- To obtain independent professional or other advice when necessary.

The RMC meets as and when required or at least once a year.

Independence of the Board

The Board recognizes the importance of the roles of Chairman and CEO to be held by separate persons and the roles be segregated. The Board has appointed Mr. Tan Chon Sing @ Tan Kim Tieng, as the Executive Chairman. The roles of the Executive Chairman include:-

- leading the Board to ensure its effectiveness of all aspects of its role and setting the meeting agenda;
- ensuring that Directors receive complete, accurate and timely information on matters relating to the Group;
- leading the Board meetings to ensure appropriate discussion takes place;
- ensuring effective communication with shareholders; and
- promoting high standards of corporate governance and compliance with the MMLR.

The CEO is responsible for overseeing the daily operations of the business and implementing the collective decisions and policies of the Board. Both Executive and Non-Executive Directors work collaboratively to impartially evaluate and scrutinize management-proposed strategies, ensuring alignment with the long-term interests of the shareholders.

Corporate Governance Overview Statement (Continued)

A. BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Independence of Independent Director

There are two (2) Independent Non-Executive directors on the Board, whereby the Independent Directors provide the check and balance and play a pivotal role in introducing objectivity to the Board's deliberations and decision-making. The NC has assessed the independence of the Independent Directors and reported to the Board, amongst others, the Independent Directors have completed the self-assessment checklist and the NC has further discussed the impartiality based on the following criteria:-

- (i) they have fulfilled the criteria under the definition on Independent Director as stated in the MMLR of Bursa Securities and are therefore able to bring independent and objective judgment to the Board;
- (ii) their vast experience in accounting, finance and banking and business management enables them to provide the Board, as the case may be, with pertinent expertise, skills and competence;
- (iii) they have continued to exercise their independence and due care during their tenure as Independent Directors of the Company and carried out their duties in the interest of the Company and shareholders; and
- (iv) they have devoted sufficient time and commitment to discharge their responsibilities as Independent Directors.

In its annual review, the Board determined that Puan Noraini Binti Yaacob and Mr. Loo Pak Soon demonstrate objectivity and independence in expressing their views and contributing to the deliberations and decision-making processes of the Board and its Committees.

Board Meetings

The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities as Directors of the Company. This is evidenced by the attendance record of the Directors at the Board and Board Committee meetings for the FYE 2025, as set out in the table below:-

	Board of Directors Meeting	Audit Committee Meeting	Nomination Committee Meeting	Remuneration Committee Meeting	Investment Committee Meeting	Risk Management Committee Meeting
Mr. Loo Pak Soon	4/4	4/4	1/1	1/1	N/A	1/1
Mr. Lim Hong Liang	4/4	N/A	N/A	N/A	1/1	1/1
Mr. Tan Chon Sing @ Tan Kim Tieng	4/4	N/A	N/A	N/A	1/1	N/A
Mr. Gan Teck Chong @ Gan Kwan Chong	3/4	3/4	0/1	0/1	N/A	N/A
Mr. Kan Ah Chun	4/4	N/A	N/A	N/A	1/1	N/A
Puan Noraini Binti Yaacob	4/4	4/4	1/1	1/1	NA	1/1

The Board meets at least once in every quarter and on other occasions, as and when necessary, to inter alia approve quarterly financial results, statutory financial statement, the annual report, business plans as well as to review the performance of the Company and its operating subsidiaries. Board papers are usually circulated to the Board members five (5) days prior to the Board meetings so as to provide the Directors with relevant and timely information to enable them to have a proper deliberation on issues raised during Board meetings. All Directors have complied with the minimum requirement of fifty percent (50%) attendance at Board meetings as stipulated in the MMLR.

To ensure the Directors have the time to focus and fulfill their roles and responsibilities effectively, the Directors must not hold directorship at more than five (5) public listed companies (as prescribed in Paragraph 15.06 of the MMLR) and must be able to devote sufficient time to the Company matters. The Directors are required to notify the Chairman before accepting any new directorship and to indicate the time expected to be spent on the new appointment.

Directors' Training & Education

The Board has assessed the training requirements for each Directors and recommended the training opportunities suitable for each Directors to continuously develop and maintain their skills and knowledge.

Corporate Governance Overview Statement (Continued)

A. BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Directors' Training & Education (continued)

The Directors are mindful of the need for continuous training to keep abreast of the relevant changes in laws, regulations and the business environment to effectively discharge their responsibilities and are encouraged to attend forums, trainings and seminars in accordance to their respective needs in discharging their duties as Directors. The Company Secretaries also provide updates to the Directors from time to time on relevant guidelines and regulatory requirements. The training programmes attended by the Directors for the FYE 2025 are as follows:-

	Name of Courses/Seminars/Workshop	Name of Director	Date Attended
1	MFT118 Understanding Financial Gatekeeping: Responsibilities of Registered Representatives in Safeguarding Client Assets and Combatting Financial Crimes	Mr. Gan Teck Chong	20 July 2024
2	Cybersight Oversight: Board responsibilities in light of the Cybersecurity Bill 2024	Mr. Loo Pak Soon	11 September 2024
3	Bursa Malaysia: Building Sustainability Credibility, Assurance, Greenwashing And The Risk of Green-Hushing	Mr. Loo Pak Soon	24 September 2024
4	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	Mr. Tan Chon Sing @ Tan Kim Tieng Mr. Lim Hong Liang Mr. Kan Ah Chun Mr. Gan Teck Chong @ Gan Kwan Chong Mr. Loo Pak Soon Puan Noraini Binti Yaacob	12-13 February 2025
5	US Tariff Hike and its impact on Business in Asia Pacific	Mr. Loo Pak Soon	6 May 2025

B. EFFECTIVE AUDIT AND RISK MANAGEMENT

Audit Committee ("AC")

The Group's financial reporting and internal control system are overseen by the AC, which comprises two (2) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director. The AC meets once quarterly. Additional meetings are held as and when required. The AC's meetings are always held before the Board's meetings. This is to ensure that all critical issues highlighted can be brought to the Board on a timely basis. For the FYE 2025, the composition of the AC and meetings held are as follow:-

Audit Committee Composition	Name of Director	Attendance
Chairman Independent Non-Executive Director	Mr. Loo Pak Soon	4/4
Member Independent Non-Executive Director	Puan Noraini Binti Yaacob	4/4
Member Non-Independent Non-Executive Director	Mr. Gan Teck Chong @ Gan Kwan Chong	3/4

The terms of reference and summary of work carried out by the AC during the year are reported under the AC Report on pages 20 to 21 on this Annual Report.

Financial Reporting

The Board is responsible for ensuring that the financial statements prepared for each financial year presents a true and fair view of the state of affairs of the Company. The Board ensures that the Company's financial statements are drawn up in accordance with the provisions of the Companies Act 2016 and applicable approved accounting standards. AC assists the Board in reviewing the appropriateness of the Company's accounting policies and ensures that the Group's financial statements comply with the accounting standards and other regulatory requirements. The Statement of Director's responsibilities is set out annually in the Annual Report.

The AC undertakes an annual assessment of the suitability and independence of the External Auditors, assisted by the assessment checklist on the External Auditors. The AC meets with the External Auditors at least once a year to discuss their audit plan, audit findings and the Group's financial statements. Private sessions between the AC members and the External Auditors are held without the presence of the Executive Director and Management of the Group. This encourages a greater exchange of independence and open dialogue between both parties.

Corporate Governance Overview Statement (Continued)

B. EFFECTIVE AUDIT AND RISK MANAGEMENT (continued)

Financial Reporting (continued)

The AC also annually reviews the suitability and effectiveness of the External Auditors by assessing its audit plan, proposed fees and the feedback from the financial personnel of their dealings with External Auditors during the financial year. Being satisfied with the performance of the External Auditors, the AC will recommend their re-appointment to the Board and shareholders' approval will be sought at the forthcoming AGM.

Statement of Directors' Responsibility

This statement is made pursuant to paragraph 15.26(a) of MMLR of Bursa Securities. The Directors are required by the Companies Act 2016 to prepare financial statements for each financial year which have been made out in accordance with the applicable approved accounting standards and give a true and fair view of the state of affairs of the Group and of the Company for the FYE 2025.

In preparing the financial statements, the Directors have:-

- selected suitable accounting policies and applied them consistently;
- made judgments and estimates that are reasonable and prudent;
- ensured that all applicable approved accounting standards have been followed; and
- prepared financial statements on the going concern basis as the Directors have a reasonable expectation, having made enquiries, that the Group and the Company have adequate resources to continue in operational existence for the foreseeable future.

The Directors have responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy the financial position of the Group and of the Company and which enable them to ensure that the financial statements comply with the Companies Act 2016. The Directors have overall responsibilities for taking such steps as are reasonably open to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

Risk Management and Internal Control Framework

The Board acknowledges risk management as an integral component in managing the Company. The Board sets policies and procedures for internal control and oversees that the implementation of internal control system have been properly carried out by the Senior Management.

The Internal Audit function is considered an essential part of the assurance framework and its mission is to enhance and protect organizational value by providing risk-based and objective assurance, advice and insight. The Internal Audit function reports directly to the AC on its activities, consistent with the Company's framework in monitoring its internal control system.

The Statement on Risk Management and Internal Control which provides an overview of the state of internal controls within the Group is set out in pages 22 to 23 of this Annual Report.

C. INTEGRITY IN CORPORATE REPORTING & RELATIONSHIP WITH STAKEHOLDERS

Corporate Disclosure Policy

The Board is dedicated to ensuring that communications to the investing public regarding the Company's business and financial performance are factual, accurate, transparent, timely, informative, and consistent. The Company adheres to all disclosure requirements outlined in the Corporate Disclosure Guide issued by Bursa Malaysia, as well as complies with all provisions set forth by the Securities Commission.

Effective Communications with Shareholders

The Company maintains regular, effective, and equitable communication with shareholders through announcements distributed to Bursa Malaysia and its website at www.malpac.com.my, as well as through Annual Reports disseminated to all shareholders. Notices for shareholders' meetings are also advertised in local newspapers.

The Board actively encourages shareholder participation at the upcoming 35th AGM. Notice of the AGM has been issued to all shareholders with a minimum of twenty-eight (28) days' notice. The AGM serves as the principal platform for shareholder engagement, featuring a question-and-answer session where shareholders can participate. During this session, facilitated by either the Chairman of the meeting or the CEO, additional information will be provided in response to shareholders' queries. To enhance efficiency, the 35th AGM will be conducted virtually via live streaming from the Broadcast Venue.

COMPLIANCE STATEMENT

The Board has reviewed, deliberated and viewed that the Company has in FYE 2025 complied with the practices of the MCCG except where it was specifically stated otherwise.

OTHER INFORMATION

Material contracts

There were no material contracts entered by the Company and/or its subsidiaries which involve Directors', Chief Executive's and major shareholders' interests, either still subsisting at the FYE 2025 or which were entered into since the end of the previous financial year.

Audit and non-audit fees

The details of fees paid/payable to the External Auditors and its affiliated company by the Group and the Company for the FYE 2025 are as follow:-

	Group (RM)	Company (RM)
Statutory audit	68,000	40,000
Other services	5,000	5,000
Total	73,000	45,000

Utilisation of proceeds

There were no proceeds raised by the Company from any corporate proposal during the FYE 2025.

Recurrent related party transactions of a revenue or trading nature

The Company did not seek any mandate from its shareholders pertaining to recurrent related party transactions of revenue or trading nature during the FYE 2025.

Employee share scheme

The Company did not establish any employee share scheme and does not have any subsisting employee share scheme during the FYE 2025.

AUDIT COMMITTEE REPORT

INTRODUCTION

Pursuant to Paragraph 15.15 of the Bursa Securities's MMLR, the Board is pleased to present the AC Report for the FYE 2025.

COMPOSITION

The AC comprises the following members:-

Audit Committee Composition	Name of Director	Attendance
Chairman Independent Non-Executive Director	Mr. Loo Pak Soon	4/4
Member Independent Non-Executive Director	Puan Noraini Binti Yaacob	4/4
Member Non-Independent Non-Executive Director	Mr. Gan Teck Chong @ Gan Kwan Chong	3/4

The AC comprises three (3) members with all members being Non-Executive Directors and a majority of them are Independent Directors. The Chairman of the AC, Mr. Loo Pak Soon, has a degree in finance and possesses more than three years' post qualifications in finance but is currently not a member of Malaysian Institute of Accountants. Accordingly, pursuant to paragraph 7.1 of Practice Note 13, this complies with paragraph 15.09 of the MMLR.

AUTHORITY

The AC is authorized by the Board to independently investigate any matters within its Terms of Reference and shall have full and unrestricted access to information pertaining to the Group, from the Internal and External Auditors, Management and all employees in carrying out its duties. The Terms of Reference of the AC could be viewed on the Company's website at <http://www.malpac.com.my>.

MEETINGS

During the FYE 2025, the Audit Committee convened for a total of four (4) meetings. Each meeting was scheduled in advance and conducted according to established meeting procedures. Meeting notices, minutes from previous AC meetings, and quarterly financial results were circulated to AC members at least five (5) days prior to each meeting.

At each quarterly meeting, the CEO, Mr. Ang Poo Guan was invited to present the quarterly financial results and related party transactions as well as conflict of interest situation that may arise within the Group and the Company, and at the same time to provide clarification on issues which may be raised by the AC members. The AC assessed the results and issues presented independently with the absence of the Executive Directors.

As and when required, the Internal Auditors were required to report the outcome of their internal audit to the AC and the External Auditors were invited to present their Audit Plan, Audit Review Memorandum and draft Audited Financial Statements. The AC Chairman presented to the Board the AC's report consisting of recommendations and other significant concerns for Board's discussion and approval. The Company Secretary shall be the Secretary to the AC and shall maintain minutes of the proceedings of the meeting.

SUMMARY OF WORK

The AC has discharged its functions during the FYE 2025 as follows:-

a) Financial Reporting

Reviewed the Group's quarterly unaudited results and audited financial statements which were then recommended for the Board's adoption prior to the announcement/submission to Bursa Securities focusing particularly on:-

- changes in or implementation of major accounting policy;
- significant and unusual events;
- compliance with accounting standards and other legal requirements;
- compliance with Bursa Securities' MMLR, Companies Act 2016 and other regulatory requirements; and
- review of the audited financial statements and recommendation for the adoption of the financial statements.

Audit Committee Report (Continued)

SUMMARY OF WORK (continued)

b) Internal Audit

Reviewed with the internal auditors and reported to the Board of the Directors on the following matters:-

- the internal audit scope of work and its material finding on half yearly basis;
- the adequacy of the internal control procedures and operational controls;
- the major findings of internal audit reports and the respective recommendations relating thereto; and
- assessment of the adequacy of the scope, functions, competency and resources of the Internal Audit.

c) External Audit

Reviewed with the External Auditors and reported to the Board on the following matters:-

- the audit plan, which outlines the scope of work and proposed fees for the statutory audit;
- the audit review reports and highlighted all significant issues;
- evaluate the External Auditors and make recommendations to the Board for their re- appointment;
- meeting with the External Auditors in the absence of the Executive Directors and Management; and
- evaluated the audit fees payable to the External Auditors.

d) Recurrent Related Party Transactions ("RRPT")

Reviewed the related party transactions and any conflicts of interest that may arise within the Company and the Group.

e) Others

- reviewed the progress and status of the on-going material litigation including engaging in discussions with the Company's solicitors;
- reviewed the risk appetite survey by the Risk Management Committee; and
- reviewed the AC Report and Statement on Risks Management and Internal Control ("**SORMIC**") prior to their inclusion in the Annual Report.

WORK DONE ON THE INTERNAL AUDIT FUNCTION

The internal audit function of the Company was outsourced to an external service provider, namely, IA Essential Sdn. Bhd. During the FYE 2025, the AC, assisted by the Internal Audit Function Evaluation Checklist, has assessed the suitability and independence of IA Essential Sdn. Bhd based on the adequacy of the scope, functions, competency and resources of the IA Essential Sdn. Bhd. The AC concluded that IA Essential Sdn Bhd has the necessary authority to carry out the work. For the FYE 2025, the work done by the internal audit function are as follow:-

- (i) Conduct internal audit reviews in accordance with the internal audit scope of work; and
- (ii) Report the results of internal audit reviews and make recommendations to the AC on a periodic basis.

Two (2) internal audit reports were issued this year on various units of the Group, covering bank balances, investments and capital expenditure. The internal auditors had reviewed the process and conducted testing on transactions, documents and records and noted no exceptions of or non-compliance with the Group's investment policies and procedures.

The cost incurred for the internal audit function in respect of the financial year was RM6,712.42.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Board Responsibility

The Board affirms its responsibilities for a sound system of internal control, quality risk management practices and for reviewing the adequacy and integrity in these systems. The principal function of the internal control system is intended to identify and to manage significant risks faced by the Group's business operations, which may impede the achievement of the Group's objective. Given that the Group is currently an affected listed issuer under paragraph 8.03A of MMLR without significant level of operations, the Board has considered that the current system of internal control is effective and sufficient to manage any significant risks faced by the Group business operations. The Board ensures that the effectiveness and integrity of the risk management and internal control system are reviewed on an ongoing basis and is of the view that the system in place is sound and sufficient to safeguard the Group's assets. The Board also acknowledges that these systems are designed to ensure that risks are identified and managed at acceptable levels rather than to eliminate such risks. Systems can only provide reasonable but not absolute assurance against financial losses or uncertainties. The Group's system of risk management and internal control mainly applies to its operating units and does not cover the dormant companies. The key elements of the Group's internal control system are:-

- Organisation structure with clearly defined lines of authority and the appropriate levels of delegation;
- Policies and procedures are clearly communicated to all staff members;
- Quarterly financial reports are provided to Directors and discussed at AC and Board meetings;
- The RMC would discuss the possible risk areas on the Group's operational and management issues as and when necessary and report to AC;
- Internal audit function outsourced to an independent advisory firm with its audit plan approved by the AC to assess the adequacy of internal control, the extent of compliance with policy and procedures as well as advising management on areas for improvement;
- The AC convenes meeting on a quarterly basis to deliberate on the findings and recommendation for improvements by the Internal Auditors and/or External Auditors. The AC reviews the action taken to rectify the findings in a timely manner and to evaluate the effectiveness and adequacy of the Group's internal control system;
- The CEO oversees the Group's operations and internal controls and reports to the Board on the key risks; and
- All major decisions are subject to detailed appraisal and review. The Board receives comprehensive information covering all decisions within the group on a quarterly basis.

Risk Management & Internal Control Framework

The Company's responsibility for risk management is shared among the Board and the Management of the Company. The Board has the overall responsibility of reviewing and maintaining effective risk management and internal control systems while the Management's role is to design and implement these systems, and report to the AC, RMC and the Board. The Company's risk management and internal control framework is as follows:-



Statement On Risk Management And Internal Control (Continued)

Risk Management & Internal Control Framework (continued)

As illustrated above, the Company has implemented a 3-tier defense model to adequately provide a simple but effective way to communicate the roles, responsibilities surrounding risk and internal control within the Company. All tiers are risk aware and the Company practices are designed to avoid, reduce and/or mitigate risk prior to such fraud and/or the least expected happening.

At the corporate level, the AC supports the Board in monitoring the Group's overall risk exposures, the design and operating effectiveness of the underlying risk management and the internal control systems. Acting on behalf of the Board, it oversees the following process on a regular basis:-

- (i) Reviewing the principal business risks and control measures in order to mitigate, reduce or transfer such risks, the overall risk management and internal control systems, and action plans to address the weaknesses or improve the assessment process;
- (ii) Reviewing the business process and operations reported by Internal Audit; and
- (iii) Reporting by the External Auditors of any control issues identified in the course of their work and discussion with the external External Auditors of the scope of their respective review and findings.

The AC will then report its findings to the Board, whereby the Board will consider the findings in evaluating the effectiveness of the Company's risk management and internal control systems. The Board conducted a full enterprise risk review on 26 May 2025 and were satisfied with the existing risk management and internal control framework based on the current scope of activities. The new area of risks has been identified and the Board will work closely with the management to mitigate the said risks.

Risk Management Committee

The Board regards risk management as an integral part of the Group's business operations and has established a RMC that comprises one Non-Independent Executive Director and two Independent Non-Executive Directors. The RMC identifies and communicates to the AC and the Board the present and potential critical risks the Group faces, their changes and the Management's action plans to manage these risks. The RMC has established a risk assessment process to identify, evaluate and manage the significant risks faced by the Group. Key risks identified are scored for the likelihood of the risks occurring and magnitude of its impact. Risk assessment, monitoring and review of the various risks faced by the Group are a continuous process within the key operating units with the RMC playing a pivotal oversight function. The RMC convenes on an annual basis to review the key risks profiles and report to the AC. Reviews are conducted annually or as and when necessary, by RMC to determine the existence of a new risk and whether the risks previously identified remain relevant.

Internal Audit

The Company has engaged the services of an independent professional firm, namely, IA Essential Sdn. Bhd. to provide independent assurance on the adequacy and effectiveness of corporate governance and internal control processes. The outsourced internal auditors assist the Board and AC in providing an independent assessment of adequacy, efficiency and effectiveness of the Group's internal control system. They have on a semi-annual basis assessed the adequacy and effectiveness of the Group's system of internal control and compliance frameworks and have subsequently reported their findings to the AC. The AC reviewed the internal audit reports and informed the Board on the adequacy and effectiveness of the Group's system of internal control.

Since the Company is currently an investment holding with minimum level of operations and therefore is not exposed to any complicated and/or high operational risks, the current main operational exposure is the misuse of cash. Such risk is mitigated by all cash transactions being strictly audited by the Internal Auditor.

Adequacy & Effectiveness of the Risk Management & Internal Control System

For the FYE 2025 under review, the Board is satisfied with the adequacy and effectiveness of the Group's system of risk management and internal control. No major weaknesses or uncertainties, which could result in material losses, were identified nor would require separate disclosure. The Board has received assurance from the CEO that the Group's risk management and internal control system is operating adequately and effectively in all material aspects. The Board is of the view that the risk management and internal control system are satisfactory, and no material internal control failures resulting in material losses or contingencies had occurred during the financial year under review.

Review of the Statement by External Auditors

The External Auditors, Messrs PKF PLT (formally known as PKF), have performed a limited assurance engagement on this Statement on Risk Management and Internal Control for inclusion in the Annual Report for the FYE 2025 and reported to the Board that based on the procedures performed, nothing has come to their attention that causes them to believe that the Statement on Risk Management and Internal Controls intended to be included in the Annual Report is not prepared, in all material respects, in accordance with the disclosures required by the Statement on Risk Management and Internal Controls: Guidelines for Directors of Listed Issuers to be set out, nor is factually inaccurate.

SUSTAINABILITY STATEMENT

1. Sustainability Statement & Governance Structure

Malpac Holdings Berhad (“MHB” or “the Company”) and its subsidiaries (“the Group”) are committed to sustainable business practices as a cornerstone of our operations. We believe that meeting the Group’s current needs should not come at the expense of future generations’ ability to meet theirs. Our goal is to integrate sustainability into every aspect of our initiatives, reinforcing our commitment to long-term value creation. MHB aims to be a leading entity in property and financial market investments, guided by our core sustainability pillars of Environmental, Social, and Governance (“ESG”) principles.

Established in 1976, MHB is an investment holding with experiences in stock broking business, financial services and plantation holdings and is currently holding some investment properties. The Company has been listed on the Main Board of KLSE since 1990. The Board integrates sustainability considerations into our strategic planning and oversees the management of related risks, opportunities, and practices.

Due to the current minimalist organization structure, our governance structure ensures that both the Board and the CEO are actively engaged in monitoring sustainability issues at the operational level and developing forward-looking investment strategies. Although the Group currently operates with an insignificant level of business activity, we remain committed to addressing material sustainability matters with the utmost diligence and responsibility.

2. Reporting Scope and Period

The Board of Directors (“the Board”) is pleased to present the Sustainability Statement for the financial year ended 30 June 2025 (“FYE 2025”) to illustrate our strategic approaches in addressing sustainability challenges and opportunities. This Statement covers the period from 1 July 2024 to 30 June 2025. This statement is prepared in accordance to Bursa Malaysia Securities Berhad’s (“Bursa Securities”) Main Market Listing Requirements relating to sustainability statement, its Sustainability Reporting Guide (3rd Edition) and Toolkit Governance 3rd Edition by Bursa Malaysia.

3. Materiality Assessment

The materiality assessment conducted in FYE 2025 resulted with 8 issues which addressed economic, environmental, social and governance issues that better reflect our management approach.

ECONOMIC	ENVIRONMENTAL	SOCIAL	GOVERNANCE
1. Macroeconomic issues	4. Sustainable and Responsible Development	6. Community enhancement and value chain creation.	8. Respect of rule of law and compliance of Companies Act 2016.
2. Company’s financial performance	5. Protection of biodiversity and clean environment	7. Employee well-being	
3. Assessment of Damages suit’s decision			

While the Company is currently operating at a limited capacity, we are actively planning our mixed-use development in Taman Mount Austin, Johor Bahru. In 2024, management conducted its first materiality assessment to align our strategic management approach with the proposed development. This assessment identified the Group’s prioritized material issues as follows:

- Sustainable and Responsible Development
- Assessment of Damages Suit’s Decision
- Macroeconomic Issues
- Company’s Financial Performance

As we embark on this new journey as a responsible and sustainable land and community enhancer, we recognize the importance of achieving the global mission of Net Zero by 2050 and our priority is definitely not to maximize the profitability from our proposed development. However, our immediate priority is to rebuild sustainable financials to take care of our stakeholders.

Sustainability Statement (Continued)

4. Stakeholder Engagement

The Group recognizes that efficient collaboration with stakeholders could positively influence the Group's success. Therefore, the Group actively engage in regular and fair communication with the stakeholders and encourage greater stakeholders' participations. The Group's approaches towards stakeholder engagement are summarized as follow:

Key Stakeholders	Engagement Methods	Frequency	Key Concerns Raised
Shareholders/ Investors	Timely updates of financial results, announcements, business developments and other relevant disclosures via Bursa Link and website.	Throughout the year	- Shareholders/investors asked If the Management team are acting in the best interest of the Shareholders/Investors - Directors' remuneration and sound corporate governance practices - Sustainable business strategy and/or dividends policy
	Annual Report	Annually	
	Annual General Meeting	Annually	
	Extraordinary General Meeting	Where it is necessary	
Employees	Career development performance appraisals	Throughout the year	- Fair and competitive employment practices and policies - Equitable remuneration - Career development
	Health and wellness protection	Throughout the year	
Consultants & Operation Managers	Regular dialogue sessions with consultants and managers	Throughout the year	- Equitable treatment of consultants and managers - Regular and punctual payments upon completion of services
	Recreational and wellness activities	Throughout the year	
Government and Regulators	Email and dialogue sessions	Throughout the year	Compliance with, and keep abreast to, ever-changing laws and regulations

5. Care for the Environment & Environment Strategy

Our environmental strategy focuses on minimizing our carbon footprint and enhancing resource efficiency. In 2025, we achieved the following:

- **Energy Efficiency:** We have implemented energy-saving measures across all operations by adjusting air-conditioning hours in our offices. Air-conditioning is now set to operate only from 8:30 AM to 6:00 PM, reducing unnecessary energy consumption.
- **Emission Reduction:** We are transitioning our fleet to electric vehicles for our directors, aiming to lower overall emissions and support a cleaner environment.
- **Waste Management:** Starting from the FYE 2025, we have begun quantifying our waste recycling efforts. Despite our current level of business activity, we are recycling an average of 2-10 kg of paper and plastic waste per month. We will upkeep the spirit and practice when the Proposed Development in Johor Bahru commences and keep track of the amount of waste produced and recycled accordingly.
- **Sustainable Development:** The Board is actively engaged in planning a new mixed-use development in Johor Bahru, with a strong emphasis on sustainability. Addressing environmental challenges, mitigating global warming, and integrating sustainable facilities, infrastructure, and services are pivotal considerations for this project. The Group is committed to ensuring that the development not only fulfills current needs but also preserves the capacity of future generations to meet their own needs.

Sustainability Statement (Continued)

5. Care for the Environment & Environment Strategy (continued)

• Performance Data

Indicator	Measurement Unit	2024	2025
Bursa (Water)			
Bursa C9(a) Total volume of water used	Megalitres	0.9	0.9
Bursa (Waste management)			
Bursa C10(a) Total waste generated	Metric tonnes	-	0.3
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	-	0.2
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	-	0.1
Bursa (Emissions management)			
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	-	0.04
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	-	0
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	-	14.48

6. Community & Social Responsibility

MHB is dedicated to fostering a positive impact on the communities where we operate and ensuring the well-being of our employees. Our key social initiatives in FYE 2025 include:

- **Employee Welfare & Training:** The Company has recorded 0% turnover rate for the FYE 2025. In order to further strengthen the employee welfare, the Company will look into the employees training program in the next financial year to equip the employees with better life skills and competencies to cope with future.
- **Diversity and Inclusion:** We only have a senior management position which is held by a male. However, the Company has appointed a female director and is committed to give equal opportunity across all levels of the organization based on meritocracy instead of gender, race or religion.
- **Contribution to Society:** In view of the current financial position of the Group which has been reporting minimal revenue and losses over the last few years, no formal charitable programmes have been put in place. However, the Directors are fulfilling their social responsibility obligations on a personal basis.

• Performance Data:

Indicator	Measurement Unit	2024	2025
Bursa (Community/Society)			
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	0	0
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	0	0
Bursa (Diversity)			
Bursa C3(a) Percentage of employees by gender and age group, for each employee category			
Age Group by Employee Category			
Management Under 30	Percentage	0	0
Management Between 30-50	Percentage	20	20
Management Above 50	Percentage	80	80
Executive Under 30	Percentage	0	0
Executive Between 30-50	Percentage	33	33
Executive Above 50	Percentage	67	67
Non-executive/Technical Staff Under 30	Percentage	0	0
Non-executive/Technical Staff Between 30-50	Percentage	0	0
Non-executive/Technical Staff Above 50	Percentage	0	0
General Workers Under 30	Percentage	0	0

Sustainability Statement (Continued)

6. Community & Social Responsibility (continued)

Indicator	Measurement Unit	2024	2025
General Workers Between 30-50	Percentage	50	0
General Workers Above 50	Percentage	50	100
Gender Group by Employee Category			
Management Male	Percentage	100	100
Management Female	Percentage	0	0
Executive Male	Percentage	0	0
Executive Female	Percentage	100	100
Non-executive/Technical Staff Male	Percentage	0	0
Non-executive/Technical Staff Female	Percentage	0	0
General Workers Male	Percentage	100	100
General Workers Female	Percentage	0	0
Bursa C3(b) Percentage of directors by gender and age group			
Male	Percentage	83.33	83.33
Female	Percentage	16.67	16.67
Under 30	Percentage	0	0
Between 30-50	Percentage	0	0
Above 50	Percentage	100	100
Bursa (Energy management)			
Bursa C4(a) Total energy consumption	Megawatt	64	63
Bursa (Health and safety)			
Bursa C5(a) Number of work-related fatalities	Number	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0	0
Bursa C5(c) Number of employees trained on health and safety standards	Number	0	0
Bursa (Labour practices and standards)			
Bursa C6(a) Total hours of training by employee category			
Management	Hours	3	16
Executive	Hours	0	0
Non-executive/Technical Staff	Hours	0	0
General Workers	Hours	0	0
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	10	0
Bursa C6(c) Total number of employee turnover by employee category			
Management	Number	0	0
Executive	Number	0	0
General Workers	Number	0	0
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0
Bursa (Supply chain management)	Number	0	0
Bursa C7(a) Proportion of spending on local suppliers	Percentage	100	100
Bursa (Data privacy and security)			
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0

7. Governance Practices

We uphold the highest standards of governance to ensure transparency, accountability, and ethical behavior throughout our organization. Our governance practices include:

- **Board Oversight:** The Board of Directors oversees ESG matters, with CEO responsible for monitoring and guiding our sustainability efforts.
- **Responsible Investment:** While the Group's existing operations do not have much impact on the Economy, Social and Governance ("ESG"), the Board and the Management incorporate ESG elements into considering all current and future transactions. The Group is fulfilling its fiduciary duty as a responsible corporate citizen and will not tolerate with any transactions that are in breach of any laws in Malaysia, the MMLR or the Securities Commissions guidelines. Our objective is clear that being responsible for all stakeholders, and it is the Group's duty of care to comply with the highest standards of governance.
- **Ethical Conduct:** Maintained a zero-tolerance policy towards corruption and unethical practices, supported by rigorous compliance and auditing procedures. The Group's Anti Bribery & Corruption Policy and Whistleblowing Policy is highly committed in fostering a strong corporate governance culture and implementing policies that promote ethical behaviour. The Board strongly encourage anyone who is suspicious of any corruption incidents within Malpac with evidence to step forward and whistle blow so that our Group could report such incident to the relevant authorities. There were no incidents of corruption during the year by the employees reported. Moving forward, the Group targets to maintain zero confirmed incidents of corruption continuously.
- **Risk Management:** Integrated ESG risk assessments into our overall risk management framework, ensuring that potential ESG-related risks are identified, assessed, and mitigated effectively.
- In both 2024 and 2025, 100% of the business transactions were assessed and there are no corruption-related risks reported.

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DIRECTORS' REPORT

The Directors hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 30 June 2025.

Principal activity

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are set out in Note 13 to the financial statements.

Results

	Group RM	Company RM
Loss for the financial year attributable to: Owners of the parent	<u>(2,438,650)</u>	<u>(867,442)</u>

Reserves and provisions

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

Dividends

Since the last financial year ended 30 June 2024, a single tier interim dividend of RM0.10 per share on 75,000,000 shares for the financial year ended 30 June 2025, amounting to RM 7,500,000 was paid on 10 December 2024.

The Directors do not recommend any final dividend for the current financial year ended 30 June 2025.

Directors

The Directors of the Company in office during the financial year and during the period from the end of the financial year to the date of this report are:

Gan Teck Chong @ Gan Kwan Chong
Kan Ah Chun
Lim Hong Liang
Loo Pak Soon
Noraini Binti Yaacob
Tan Chon Sing @ Tan Kim Tieng

The names of the Directors of the Company's subsidiaries since the beginning of the financial year to the date of this report, excluding those who already listed above are:

Ang Poo Guan
Lee Chee Seong
Muhayuddin Bin Musa

Directors' Report (Continued)

Directors' interests in shares

The shareholdings in the ordinary shares of the Company of those who were Directors at the end of the financial year as recorded in the Register of Directors' Shareholdings kept under Section 59 of the Companies Act, 2016 in Malaysia are as follows:

	Balance as at at 1.7.2024	Number of ordinary shares		Balance as at 30.6.2025
		Bought	Sold	
Direct interest				
Lim Hong Liang	15,739,008	-	-	15,739,008
Tan Chon Sing @ Tan Kim Tieng	10,315,393	-	-	10,315,393
Gan Teck Chong @ Gan Kwan Chong	3,917,303	-	-	3,917,303
Kan Ah Chun	2,440,460	-	-	2,440,460
Deemed interest				
Gan Teck Chong @ Gan Kwan Chong*	4,460,800	-	-	4,460,800
Lim Hong Liang**	3,691,900	-	-	3,691,900
Tan Chon Sing @ Tan Kim Tieng*	2,209,300	-	-	2,209,300

* Deemed interested through spouse

** Deemed interested through a corporation in which the Director has substantial financial interest

By virtue of their shareholdings in the Company, Tan Chon Sing @ Tan Kim Tieng, Gan Teck Chong @ Gan Kwan Chong, Lim Hong Liang and Kan Ah Chun are deemed interested in the ordinary shares of the subsidiaries to the extent the Company has an interest pursuant to Section 8 of the Companies Act, 2016 in Malaysia.

The other Directors in office as at the end of the financial year had no interest in the ordinary shares of the Company and its related corporations during the financial year, according to the register required to be kept under Section 59 of the Companies Act, 2016 in Malaysia.

Directors' benefits

Since the end of the previous financial year, no Director of the Group and of the Company has received or become entitled to receive any benefit (other than benefits included in aggregate amount of emolument receive or due and receivable by the Directors as disclosed in the financial statement) by reason of a contract made by the Group and 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 except for those disclosed in Note 25 to the financial statements.

There were no arrangements during or at the end of the financial year, which had the object of enabling the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Directors' remuneration and fees

Directors' remuneration of the Group and of the Company amounted to RM878,599 and RM661,516 respectively as disclosed in Note 8 to financial statement.

Directors' fee of the Group and of the Company are amounted to RM60,000 as disclosed in Note 8 to financial statement.

Indemnity and insurance for Directors, officers and auditor

There was no indemnity given to or insurance effected for any Director, officer or auditor of the Company.

Issue of shares and debentures

There were no changes in the share capital of the Company during the financial year.

There were no debentures issued during the financial year.

Directors' Report (Continued)

Options granted over unissued shares

No options were granted to any person to take up unissued shares of the Company during the financial year.

Other statutory information

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps to ascertain that:

- (i) proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and have satisfied themselves that there are no known bad debts and that adequate provision had been made for doubtful debts; and
- (ii) any current assets which were unlikely to be realised in the ordinary course of business have been written down to an amount which they might be expected so to realise.

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

- (i) which would necessitate the writing off of bad debts or render the amount of the provision for doubtful debts inadequate to any substantial extent; or
- (ii) which would render the value attributed to current assets in the financial statements of the Group and of the Company misleading; or
- (iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (iv) not otherwise dealt with in this report or the financial statements, which would render any amount stated in the financial statements of the Group and of the Company misleading.

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

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

No contingent liability 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 its obligations as and when they fall due.

In the opinion of the Directors, the results of the operations of the Group and of the Company for the financial year ended 30 June 2025 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

Significant events

Detail of significant event during the financial year is disclosed in Note 32 to the financial statements.

Directors' Report *(Continued)*

Auditors

The auditors, Messrs PKF PLT, have indicated their willingness to continue in office.

The auditors' remuneration of the Group and of the Company for the financial year ended 30 June 2025 amounted to RM73,000 and RM45,000 respectively.

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

TAN CHON SING @ TAN KIM TIENG

LIM HONG LIANG

Kuala Lumpur

17 October 2025

STATEMENT BY DIRECTORS

PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT, 2016 IN MALAYSIA

In the opinion of the Directors, the accompanying financial statements as set out on pages 38 to 76 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 financial position of the Group and of the Company as at 30 June 2025 and of their financial performances and their cash flows for the financial year ended on that date.

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

TAN CHON SING @ TAN KIM TIENG

LIM HONG LIANG

Kuala Lumpur

17 October 2025

STATUTORY DECLARATION

PURSUANT TO SECTION 251(1)(B) OF THE COMPANIES ACT, 2016 IN MALAYSIA

I, TAN CHON SING @ TAN KIM TIENG, being the Director primarily responsible for the financial management of MALPAC HOLDINGS BERHAD, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements as set out on pages 38 to 76 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960 in Malaysia.

Subscribed and solemnly declared by the)
above-named at Kuala Lumpur in Wilayah)
Persekutuan on 17 October 2025)

TAN CHON SING @ TAN KIM TIENG

Before me,

SHI' ARATUL AKMAR BINTI SAHARI (W788)

COMMISSIONER FOR OATHS
Kuala Lumpur, Malaysia

INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Malpac Holdings Berhad, which comprise the statements of financial position as at 30 June 2025 of the Group and of the Company, 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 policies, as set out on pages 38 to 76.

In our opinion, the accompanying financial statements give a true and fair view of the financial positions of the Group and of the Company as at 30 June 2025, and of their financial performances and their 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 are independent of the Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

(i) **Material litigation** (Refer to Notes 31 and 33 to the financial statements)

On 31 March 2023, the Company formally received an Affidavit In Support (Assessment of Damages) from Mr Yong Toi Mee and Mr Cheang Kim Leong ("the Purchasers") vide Ipoh High Court Civil Suit No. 22-109-2007 ("Suite 109") dated 27 March 2024 seeking an assessment of damages against Malpac Capital Sdn. Bhd. with reference refund of the sums paid by the Purchasers to Malpac Capital Sdn. Bhd. for the management of the Mill ("Management Fees") in the sum of RM73,642,441.09 which currently still on going.

On 30 April 2024, the High Court had made a decision under the Notice of Application (Point of Law) whereby the High Court had interpreted the Judgement of the High Court dated on 5 May 2011 in a manner contrary to the interpretation had by Group's solicitors. That decision is now the subject matter of a pending appeal to the Court of Appeal (Appeal No. A 02(IM)-823-05/2024). That appeal currently being case managed against hearing date to be assigned.

On 19 August 2024, the High Court granted a stay of further proceedings in terms of the application for the Stay of Proceedings Pending Appeal and there is no probability of the damages claim for the Group as at the reporting date.

On 7 October 2025, the Court of Appeal reserved its decision in the case. The date of the decision is yet to be determined.

We focused on this area because significant judgements are made by the Directors in respect of the current litigation of the Company in estimating the possibility of an outflow of resources embodying economic benefits.

Our audit procedures included:

- obtained solicitors' confirmation letter from the Group's solicitors;
- direct communication with the Group's solicitors to obtain clarification and understanding on the legal opinion provided in the solicitors' confirmation letter;
- reviewed legal correspondence letters;
- reviewed and discussed with the management the reasonableness of the assumptions made; and
- reviewed the appropriate and adequate disclosure in the financial statements.

Independent Auditors' Report (Continued)

Key Audit Matters (continued)

(ii) **Provision for legal fees** (Refer to Notes 1(d)(vi), 2(p) and 22 to the financial statements)

Provision for legal fees is an area of focus in the audit as it involved significant management judgement and estimate. The provision for legal fees amounted to RM1,250,000 as at 30 June 2025 represents 13.8% of total liabilities. Provision for legal fees is estimated and determined based on the management's judgement on the ongoing material litigation and unbilled completed material litigation work done by the solicitors.

We focused on this area because significant judgements are made by the Directors of the Company in estimating the possibility of an outflow of resources embodying economic benefits and the amount required to settle the obligation.

Our audit procedures included:

- obtaining solicitors' confirmation letter from the Group's solicitors;
- direct communication with the Group's solicitors to obtain clarification on the reasonableness of the provision of legal fees;
- reviewed and discussed with the management the reasonableness of the assumptions made; and
- tested the mathematical calculation of the computation of estimated legal fees.

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

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

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 (Continued)

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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

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

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

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

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicate 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 contents of this report.

PKF PLT
202206000012 (LLP0030836-LCA) & AF0911
CHARTERED ACCOUNTANTS

Kuala Lumpur

17 October 2025

NGU SIOW PING
03033/11/2025 J
CHARTERED ACCOUNTANT

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		Group		Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
Revenue	3	3,857,136	4,095,657	689,344	886,775
Other income	4	48,923	5,578,684	424	712
Net (loss)/gain on for value charges in investments		(2,978,720)	4,226,517	2,545	(41,073)
Administrative expenses		(3,440,444)	(3,887,056)	(1,546,428)	(1,581,613)
Other operating expenses		-	(192,362)	-	-
Impairment loss on amount due from subsidiaries		-	-	(13,916)	(10,047)
(Loss)/profit from operations		(2,513,105)	9,821,440	(868,031)	(745,246)
Finance cost	5	(50,447)	(41,031)	-	-
(Loss)/profit before tax	6	(2,563,552)	9,780,409	(868,031)	(745,246)
Taxation	9	124,902	(554,372)	589	98,849
(Loss)/profit, representing total comprehensive (loss)/income for the financial year		(2,438,650)	9,226,037	(867,442)	(646,397)
Basic (loss)/earning per share (sen)	10	(3.3)	12.3		
Diluted (loss)/earning per share (sen)	10	(3.3)	12.3		

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

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2025

		Group	Company
		2025 RM	2024 RM
Note		2025 RM	2024 RM
ASSETS			
Non-current assets			
Property, plant and equipment	11	359,247	464,076
Investment properties	12	59,572,425	59,738,734
Investment in subsidiaries	13	-	-
Goodwill on consolidation	14	8,931	8,931
Other investments	15	12,617,538	15,213,640
		72,558,141	75,425,381
Current assets			
Other investments	15	3,639,821	2,898,509
Trade and non-trade receivables	16	16,521,630	15,763,272
Short-term cash investment	17	41,890,417	40,939,153
Tax recoverable		129,898	85,640
Fixed deposits placed with licensed banks	18	44,499,291	51,671,343
Cash and bank balances		786,003	2,744,908
		107,467,060	114,102,825
Asset held for sale	19	926,833	926,833
		108,393,893	115,029,658
TOTAL ASSETS		180,952,034	190,455,039
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital	20	99,366,593	99,366,593
Retained earnings	21	72,540,830	82,479,480
Total equity		171,907,423	181,846,073
Non-current liability			
Provisions	22	272,927	245,997
Current liabilities			
Non-trade payables	23	1,354,254	805,823
Borrowing	24	4,421,057	4,451,750
Provisions	22	2,996,326	2,930,500
Tax payable		47	174,896
		8,771,684	8,362,969
Total liabilities		9,044,611	8,608,966
TOTAL EQUITY AND LIABILITIES		180,952,034	190,455,039

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

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	Share capital RM	Retained earnings RM	Total equity RM
Group			
At 1 July 2023	99,366,593	73,253,443	172,620,036
Profit, representing total comprehensive income for the financial year	-	9,226,037	9,226,037
At 30 June 2024	99,366,593	82,479,480	181,846,073
Loss, representing total comprehensive loss for the financial year	-	(2,438,650)	(2,438,650)
Dividend paid	-	(7,500,000)	(7,500,000)
At 30 June 2025	99,366,593	72,540,830	171,907,423
Company			
At 1 July 2023	99,366,593	95,801,741	195,168,334
Loss, representing total comprehensive loss for the financial year	-	(646,397)	(646,397)
At 30 June 2024	99,366,593	95,155,344	194,521,937
Loss, representing total comprehensive loss for the financial year	-	(867,442)	(867,442)
Dividend paid	-	(7,500,000)	(7,500,000)
At 30 June 2025	99,366,593	86,787,902	186,154,495

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		Group		Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
Cash flows from operating activities					
(Loss)/profit before tax		(2,563,552)	9,780,409	(868,031)	(745,246)
Adjustments for:					
Depreciation of property, plant and equipment		104,829	39,907	2,126	1,825
Depreciation of investment properties		166,309	166,310	-	-
Gain on disposal of property, plant and equipment		-	(90,400)	-	(400)
Impairment losses on amounts due from subsidiaries		-	-	13,916	10,047
Interest expense		50,447	41,031	-	-
Interest income		(2,056)	(1,103)	(424)	(312)
Net fair value loss/(gain) on financial assets at fair value through profit or loss:					
- other investment		2,984,120	(4,307,663)	-	-
- short-term cash investment		(5,400)	81,146	(2,545)	41,073
Provisions of retirement gratuity		92,756	90,027	71,994	71,228
Unrealised gain on foreign exchange		(14,179)	(390,637)	-	-
Profit/(loss) before working capital changes		813,274	5,409,027	(782,964)	(621,785)
Cash flows from operating activities					
Increase in other investments		(1,129,330)	(477,778)	-	-
(Increase)/Decrease in short-term cash investment		(945,864)	(38,948,540)	(160,949)	942,380
Decrease/(Increase) in fixed deposits place with licensed banks		7,172,052	37,085,508	8,425,546	(229,145)
(Increase)/Decrease in receivables		(758,358)	(44,400)	(813,916)	868,902
Increase/(Decrease) in payables		548,431	(1,375,614)	23,656	(70,163)
Cash from operations		5,700,205	1,648,203	6,691,373	890,189
Net tax paid		(94,205)	(561,794)	(12,541)	(45,832)
Net cash from operating activities		5,606,000	1,086,409	6,678,832	844,357
Cash flows from investing activities					
Interest received		2,056	1,103	424	312
Proceeds from disposal of property, plant and equipment		-	90,400	-	400
Purchase of property, plant and equipment		-	(402,428)	-	(9,000)
Net cash from/(used in) investing activities		2,056	(310,925)	424	(8,288)

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

Statements of Cash Flows (Continued)

for the financial year ended 30 June 2025

		Group		Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
Cash flows from financing activities					
Interest paid		(50,447)	(41,031)	-	-
Dividend paid		(7,500,000)	-	(7,500,000)	-
(Repayment)/Drawdown of revolving credit		(30,693)	9,966	-	-
Net cash used in financing activities		(7,581,140)	(31,065)	(7,500,000)	-
Net (decrease)/increase in cash and cash equivalents		(1,973,084)	744,419	(820,744)	836,069
Cash and cash equivalents at 1 July 2024/2023		2,810,012	2,118,312	932,015	95,946
Effect of foreign exchange changes on the balance under bank held in foreign currency		15,811	(52,719)	-	-
Cash and cash equivalents at 30 June	(i)	852,739	2,810,012	111,271	932,015

Notes:

(i) Cash and cash equivalents included in the statements of cash flows comprise the following amounts:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash and bank balances	786,003	2,744,908	111,271	932,015
Fixed deposits placed with licensed banks (Note 18)	66,736	65,104	-	-
	852,739	2,810,012	111,271	932,015

(ii) Reconciliation of liability arising from financing activity:

	1 July 2024/2023 RM	Cash flows RM	Non-cash changes Unrealised loss on foreign exchange RM	30 June RM
Group				
2025				
Borrowing	4,451,750	(30,693)	-	4,421,057
2024				
Borrowing	4,885,140	9,966	(443,356)	4,451,750

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

NOTES TO THE FINANCIAL STATEMENTS

AS AT 30 JUNE 2025

1. Basis of preparation

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

The accompanying financial statements have been prepared assuming that the Group and the Company will continue as a going concern which contemplates the realisation of assets and settlement of liabilities in the normal course of business.

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

(a) Standards issued and effective

On 1 July 2024, the Group and the Company have adopted the following accounting standards, amendments and interpretations which are mandatory for annual financial periods beginning on or after 1 January 2024:

Description

- Amendments to MFRS 16, Leases: Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101, Classification of Liabilities as Current or Non-current
- Amendments to MFRS 101, Presentation of Financial Statements: Non-current Liabilities with Covenants
- Amendments to MFRS 7, Financial Instruments and MFRS 107 Statement of Cash Flows: Disclosures – Supplier Finance Arrangements
- Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability

The Directors expect that the adoption of the new and amended MFRS above have no impact on the financial statements of the Group and of the Company.

(b) Standards issued but not yet effective

Certain new accounting standards and interpretations have been issued but not yet effective for 30 June 2025 reporting periods and have not been early adopted by the Group and the Company. These standards are not expected to have a material impact on the Group and the Company in the current or future reporting periods.

Effective for financial periods beginning on or after 1 January 2026:

- Amendments to MFRS 9 and MFRS 7, Financial Instruments and Financial Instruments – Disclosures – Amendments to the Classification and Measurement of Financial Instruments
- Amendments to MFRS 9 and MFRS 7, Financial Instruments and Financial Instruments – Disclosures – Contracts Referencing Nature – Dependent Electricity
- Annual Improvements to MFRS Accounting Standards – Volume 11

Effective for financial periods beginning on or after 1 January 2027:

- Amendments to MFRS 18, Presentation and Disclosure in Financial Statements
- Amendments to MFRS 19, Subsidiaries without Public Accountability, Disclosures

Amendments to MFRSs – effective date deferred indefinitely:

- Amendments to MFRS 10 and MFRS 128, Consolidated Financial Statements and Investments in Associate and Joint Ventures – Sales or Contribution of Assets between an Investor and its Associate or Joint Venture

The initial application of the above applicable amendments and improvements to standards are not expected to have material financial impact to the financial statements of the Group and of the Company.

(c) Basis of measurement

The financial statements have been prepared on the historical cost basis unless otherwise as indicated in the material accounting policies.

1. Basis of preparation (continued)

(d) Significant accounting estimates and judgements

Estimates and judgements are continually evaluated by the Directors and management and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that affect the application of the Group's and of the Company's accounting policies and disclosures, and have a significant risk of causing a material adjustment to the carrying amounts of assets, liabilities, income and expenses are discussed below:

(i) *Income Taxes*

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognise 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 and deferred tax provisions in the year in which such determination is made.

(ii) *Depreciation of Property, Plant and Equipment*

The estimates for the residual values, useful lives and related depreciation charges for property, plant and equipment are based on commercial factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions.

The Group and the Company anticipate that the residual values of its property, plant and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount.

Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

(iii) *Depreciation of Investment Properties*

The estimates for the residual values, useful lives and related depreciation charges for investment properties are based on commercial factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions.

The Group and the Company anticipates that the residual values of its property, plant and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount.

Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

(iv) *Impairment of Non-financial Assets*

When the recoverable amount of an asset is determined based on the estimate of the value in use of the cash-generating unit to which the asset is allocated, the management is required to make an estimate of the expected future cash flows from the cash-generating unit and also to apply a suitable discount rate in order to determine the present value of those cash flows.

(v) *Pension and Other Post-retirement Benefits*

The cost and valuation of defined benefit pension plans is determined using actuarial valuations. This involves making assumptions about discount rates, expected rate of return of assets, future salary and pensions increases and mortality rates. Due to the long term nature of these plans, such estimates are subject to significant uncertainty.

(vi) *Provision for Legal Fees*

The provision is made for legal services in respect of the Group's litigation case as mentioned in Note 31 to the financial statements. The amount of provision is determined using the best estimate of the management based on their past experience on similar cases. It is reasonably possible, that outcomes within the next financial year that are different from assumptions would require a material adjustment to the provision made.

1. Basis of preparation (continued)

(d) Significant accounting estimates and judgements (continued)

(vii) *Deferred Tax Assets and Liabilities*

Deferred tax implications arising from the changes in corporate income tax rates are measured with reference to the estimated realisation and settlement of temporary differences in the future periods in which the tax rates are expected to apply, based on the tax rates enacted or substantively enacted at the end of the reporting year. While management's estimates on the realisation and settlement of temporary differences are based on the available information at the statements of financial position date, changes in business strategy, future operating performance and other factors could potentially impact on the actual timing and amount of temporary differences realised and settled. Any difference between the actual amount and the estimated amount would be recognised in the profit or loss in the period in which actual realisation and settlement occurs.

(viii) *Classification between Investment Properties and Owner Occupied Properties*

The Group determines whether a property qualifies as an investment property and have developed criteria in making that judgement. Investment property is a property held to earn rentals or for capital appreciation or both. Therefore, the Group considers whether a property generates cash flows largely independent of the other assets held by the Group.

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes. If these portions could be sold separately (or leased out separately under a finance lease), the Group accounts for the portions separately. If the portions could not be sold separately, the property is an investment property only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes.

Judgement is made on an individual property basis to determine whether ancillary services are so significant that a property does not qualify as investment property.

2. Material accounting policies

The material accounting policies adopted by the Group and the Company are consistent with those in the previous financial years unless otherwise stated.

Certain immaterial accounting policies have been voluntarily disclosed to ensure completeness in the financial statements of the Group and of the Company.

(a) Basis of consolidation

(i) *Subsidiaries*

Subsidiaries are entities, including structured entities, controlled by the Company. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

The Group considers it has de-facto power over an investee when, despite not having the majority of voting rights, it has the current ability in circumstances where the size of the Group's voting rights relative to the size and dispersion of holdings of other shareholders to direct the activities of the investee that significantly affect the investee's return. Potential voting rights are considered when assessing control only when such rights are substantive.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

Notes to the Financial Statements (*Continued*)

as at 30 June 2025

2. Material accounting policies (continued)

(a) Basis of consolidation (continued)

(i) *Subsidiaries (continued)*

Business combinations are accounted for using the acquisition method on the acquisition date. The consideration transferred includes the fair value of assets transferred, equity interest issued by the Group and liabilities assumed. Identifiable assets acquired, liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

The Group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis, either at fair value or at the non-controlling interest's proportionate share of the recognised amounts of the acquiree's identifiable net assets.

Acquisition-related costs are recognised in the profit or loss as incurred.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recognised as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in profit or loss.

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

(ii) *Business combinations*

Business combinations are accounted for using the acquisition method from the acquisition date, which is the date on which control is transferred to the Group.

For new acquisitions, the Group measures the cost of goodwill at the acquisition date as:

- The fair value of the consideration transferred; plus
- The recognised amount of any non-controlling interests in the acquiree; plus
- If the business combination is achieved in stages, the fair value of the existing equity interest in the acquiree; less
- The net recognised amount (generally fair value) of the identifiable assets acquired and liabilities assumed.

When the excess is negative, a bargain purchase gain is recognised immediately in profit or loss. For each business combination, the Group elects whether it measures the non-controlling interests in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets at the acquisition date.

Transaction costs, other than those associated with the issue of debt or equity securities that the Group incurs in connection with a business combination are expensed as incurred.

(iii) *Transactions eliminated on consolidation*

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

Unrealised gains arising from transactions with equity accounted associates are eliminated against the investment to the extent of the Group's interest in the associates and jointly controlled entities. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

(b) Foreign currencies

(i) *Functional and presentation currency*

The individual financial statements of the Group and of the Company are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which are the Group's and the Company's functional currency.

Notes to the Financial Statements (*Continued*)

as at 30 June 2025

2. Material accounting policies (continued)

b) Foreign currencies (continued)

(ii) Foreign currency transactions

Transactions in foreign currencies are measured in the respective functional currencies of the Group and of the Company and its subsidiaries are recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction dates.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items denominated in foreign currencies measured at fair value are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting date are recognised in profit or loss except for exchange differences arising on monetary items that form part of the Group's and of the Company's net investment in foreign operations, which are recognised initially in other comprehensive income and accumulated under foreign currency translation reserve in equity. The foreign currency translation reserve is reclassified from equity to profit or loss of the Group and of the Company on disposal of the foreign operation.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items denominated in foreign currencies measured at fair value are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting date are recognised in profit or loss except for exchange differences arising on monetary items that form part of the Group's and of the Company's net investment in foreign operations, which are recognised initially in other comprehensive income and accumulated under foreign currency translation reserve in equity.

Exchange differences arising on the translation of non-monetary items carried at fair value are included in profit or loss for the period except for the differences arising on the translation of non-monetary items in respect of which gains and losses are recognised directly in equity. Exchange differences arising from such non-monetary items are also recognised directly in equity.

The principal exchange rate used in the translation of each unit of foreign currency at reporting date is as follows:

	2025 RM	2024 RM
1 Japanese Yen ("JPY")	0.0292	0.0293

(c) Revenue and other income

(i) Rental income

Rental income from investment properties are recognised on a straight-line basis over the term of lease.

(ii) Interest income

Interest income is recognised using the effective interest method.

(iii) Dividend income and distribution income

Dividend income and distribution income is recognised when the Group's and the Company's right to receive payment is established.

2. Material accounting policies (continued)**(d) Employee benefits expense****(i) Short-term employee benefits**

Wages, salaries, social security contributions and bonuses are recognised as an expense in the financial year in which the associated services are rendered by employees of the Group and of the Company. Short-term accumulating compensated absences, such as paid annual leave, are recognised when services are rendered by employees that increase their entitlement to future compensated absences and short-term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(ii) Defined contribution plans

The Group and the Company participate in the national pension schemes as defined by the laws of the countries in which it has operations. The Malaysian companies in the Group make contributions to the Employee Provident Fund in Malaysia, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

(iii) Retirement gratuity scheme

The Group and the Company established a retirement gratuity scheme in 2010 for employees of the Group and of the Company. The amount of retirement gratuity payable is determined by the Board of Directors in relation to the services rendered up to date of retirement. The retirement gratuity is calculated based on the basic salary over the tenure of employment to date. The retirement gratuity payable is vested upon the employees and Directors reaching their retirement age.

(e) Borrowing costs

All interest and other costs incurred in connection with borrowings are expensed as incurred as part of finance costs. Finance costs comprise interest paid and payable on borrowings. Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets.

(f) Tax expense**(i) Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

(ii) Deferred tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax liabilities are recognised for all taxable temporary differences other than those that arise from goodwill or excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the business combination costs or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit.

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised.

The carrying amounts of deferred tax assets are reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred tax assets to be utilised.

2. Material accounting policies (continued)

(f) Tax expense (continued)

(ii) *Deferred tax(continued)*

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on the tax rates that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxation authority.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transactions either in other comprehensive income or directly in equity and deferred tax arising from a business combination is included in the resulting goodwill or excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the business combination costs.

(g) Impairment

(i) *Financial assets*

The Group and the Company recognise loss allowances for expected credit losses on financial assets measured at amortised cost, expected credit losses are a probability-weighted estimate of credit losses.

The Group and the Company measure loss allowances at an amount equal to lifetime expected credit loss, except for cash and bank balances. Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit loss.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit loss, the Group and the Company consider reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's and the Company's historical experience and informed credit assessment and including forward-looking information, where available.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of the asset, which 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within the 12-months after the reporting date. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group and the Company are exposed to credit risk.

The Group and the Company estimate the expected credit losses on trade receivables using a provision matrix with reference to historical credit loss experience.

An impairment loss in respect of financial assets measured at amortised cost is recognised in profit or loss and the carrying amount of the asset is reduced through the use of an allowance amount.

At each reporting date, the Group and the Company assess whether financial assets carried at amortised cost are credit-impaired. A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The gross carrying amount of a financial asset is written off (either partially or full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's and the Company's procedures for recovery amounts due.

2. Material accounting policies (continued)**(g) Impairment (continued)****(ii) Non-financial assets**

The Group and the Company assess at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Group and the Company make an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units ("CGUs")).

In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount. Impairment losses recognised in respect of a CGU or groups of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the unit or groups of units on a pro-rata basis.

Impairment losses are recognised in profit or loss except for assets that are previously revalued where the revaluation was taken to other comprehensive income. In this case the impairment is also recognised in other comprehensive income up to the amount of any previous revaluation.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase. Impairment loss on goodwill is not reversed in a subsequent period.

h) Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Group and the Company and the cost of the item can be measured reliably.

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. When significant parts of property, plant and equipment are required to be replaced in intervals, the Group and the Company recognise such parts as individual assets with specific useful lives and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the profit or loss as incurred.

All property, plant and equipment are depreciated on the straight-line basis to write off the costs of the property, plant and equipment over their estimated useful lives.

The principal annual rates used for this purpose are:

Motor vehicles	20%
Computer equipment	20%
Others	10% - 20%

The carrying amount of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable.

The residual value, useful life and depreciation method are reviewed at each financial year end, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in the profit or loss in the year the asset is derecognised.

2. Material accounting policies (continued)

(i) Investment properties

Investment properties are properties held to earn rentals or for capital appreciation or both, but not use in the production or supply of goods or services or for administrative purposes or sale in the ordinary course of business.

Investment property is recognised as an asset when, and only when, it is probable that the future economic benefits that are associated with the investment property will flow to the entity and the cost can be measured reliably.

Investment properties are measured initially at cost includes transaction costs. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure.

Subsequent to recognition, investment properties are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Freehold land has an indefinite useful life and therefore is not depreciated.

All other investment properties are depreciated on the straight-line basis to write off the costs of the investment properties over their estimated useful lives.

The principal annual rates used for this purpose are:

Buildings	47 years to 50 years
Air-conditioner	10%
Renovation	10%
Fixtures and fittings	10%

The carrying amount of investment properties are reviewed for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable.

The residual value, useful life and depreciation method are reviewed at each financial year end, and adjusted prospectively, if appropriate.

An investment property is derecognised on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. The gain or loss arising from derecognition of the asset is determined as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in profit or loss in the year the asset is derecognised.

(j) Goodwill on consolidation

Goodwill on consolidation is recognised as of the acquisition date measured as the excess of the aggregate of the consideration transferred, the amount of any non-controlling interest in the acquiree and in a business combination achieved in stages, the acquisition-date fair value of the Group's previously held equity interest in the acquiree over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed.

Goodwill with indefinite useful lives are not amortised but is tested for impairment annually.

For the purpose of impairment testing, goodwill acquired is allocated, from the acquisition date, to each of the Group's cash-generating units, or groups of cash-generating units, that is expected to benefit from the synergies of the combination.

Where goodwill forms part of a cash-generating unit and part of the operation within that cash-generating unit is disposed off, the goodwill associated with the operation disposed off is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed off in this circumstance is measured based on the relative fair values of the operations disposed off and the portion of the cash-generating unit retained.

(k) Financial assets

Categories of financial assets are determined on initial recognition and are not reclassified subsequent to their initial recognition unless the Group and the Company change its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change of the business model.

2. Material accounting policies (continued)

(k) Financial assets (continued)

(i) Amortised costs

Amortised cost category comprises financial assets that are held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The financial assets are not designated as fair value through profit or loss. Subsequent to initial recognition, these financial assets are measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Interest income is recognised by applying effective interest rate to the gross carrying amount except for credit impaired financial assets where the effective interest rate is applied to the amortised cost.

(ii) Fair value through profit or loss ("FVTPL")

All financial assets not measured at amortised cost as described above are measured at FVTPL. This includes derivative financial assets (except for a derivative that is a designated and effective hedging instrument).

Financial assets categorised as FVTPL are subsequently measured at their fair value. Net gains or losses, including any interest or dividend income, are recognised in the profit or loss.

(l) Asset held for sale

Assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary.

Immediately before classification as held for sale, the measurement of the non-current assets is brought up-to-date in accordance with applicable MFRS. Then, on initial classification as held for sale, non-current assets or disposal groups (other than investment properties, deferred tax assets, employee benefits assets, financial assets and inventories) are measured in accordance with MFRS 5 that is at the lower of carrying amount and fair value less costs to sell. Any difference are included in profit or loss.

(m) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank balances, fixed deposits placed with licensed banks with original maturity not more than 3 months and short-term highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

(n) Equity instrument

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Dividends on ordinary shares are recognised from equity in the period in which they are declared.

(o) Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities are recognised in the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. Financial liabilities are classified as financial liabilities measured at amortised cost.

Financial liabilities measured at amortised cost

The Company's financial liabilities measured at amortised cost include trade payables, non-trade payables and accruals, loan from intermediate holding company, amount due to intermediate holding company and amount due to related companies.

Trade payables, non-trade payables and accruals, loan from intermediate holding company, amount due to intermediate holding company and amount due to related companies are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

2. Material accounting policies (continued)

(o) Financial liabilities (continued)

Financial liabilities measured at amortised cost(continued)

For financial liabilities measured at amortised cost, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

A financial liability is derecognised when the obligation under the liability is extinguished. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

(p) Provisions

Provision are recognised when the Group and the Company have a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are reviewed at end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. Where the effect of the time value of money is material, provisions are discounted using the current pre-tax rate that reflects where appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(q) Contingencies

Contingent liabilities

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is not recognised in the statements of financial position and is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability outflow of economic benefits is remote.

(r) Operating segments

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. An operating segment's operating results are reviewed regularly by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

(s) Fair value measurements

Fair value of an asset or a liability, except for share-based payment and lease transactions, is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market or in the absence of a principal market, in the most advantageous market which must be accessible to by the Group and the Company.

For non-financial asset, the fair value measurement considers a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

When measuring the fair value of an asset or a liability, the Group and the Company use observable market data as far as possible. Fair value are categories into different levels in a fair value hierarchy based on the input used in the valuation techniques as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: Unobservable inputs for the asset or liability.

Notes to the Financial Statements (Continued)

as at 30 June 2025

2. Material accounting policies (continued)

(s) Fair value measurements (continued)

The Group and the Company recognise transfers between levels of the fair value hierarchy as of the date of the event or change in circumstances that caused the transfer.

(t) Earnings per ordinary share ("EPS")

The Group presents basic and diluted earnings per share data for its ordinary shares.

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held.

3. Revenue

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Distribution income - unit trust	1,408,715	250,131	2,109	3,718
Dividend income	219,200	106,745	-	-
Interest income				
- fixed deposits placed with licensed banks	1,925,098	3,345,645	674,611	829,154
- others	437	92	223	-
Gain on disposal/redemption of:				
- short-term cash investments	12,401	103,022	12,401	53,903
- other investments	19,857	-	-	-
Rental income	269,228	290,022	-	-
Others	2,200	-	-	-
	3,857,136	4,095,657	689,344	886,775

4. Other income

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Bad debt recovered	-	5,075,004	-	-
Interest income	2,056	1,103	424	312
Gain on disposal of property, plant and equipment	-	90,400	-	400
Rental income	32,300	16,500	-	-
Unrealised gain on foreign exchange	14,179	390,637	-	-
Other income	388	5,040	-	-
	48,923	5,578,684	424	712

5. Finance cost

	Group	
	2025 RM	2024 RM
Interest expense on borrowing	50,447	41,031

Notes to the Financial Statements (Continued)

as at 30 June 2025

6. (Loss)/profit before tax

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
(Loss)/profit before tax is arrived at after (crediting)/charging:				
Auditor remuneration:	73,000	62,000	45,000	35,000
Depreciation of property, plant and equipment	104,829	39,907	2,126	1,825
Depreciation of investment properties	166,309	166,310	-	-
Impairment of amount due from subsidiary	-	-	13,916	10,047
(Gain)/loss on disposal/redemption of:				
- other investment	(19,857)	192,362	-	-
- short-term cash investment	(12,401)	(103,022)	(12,401)	(53,903)
Net fair value loss/(gain) on financial assets at fair value through profit or loss:				
- other investment	2,984,120	(4,307,663)	-	-
- short-term cash investment	(5,400)	81,146	(2,545)	41,073
Net unrealised gain on foreign exchange	(14,179)	(390,637)	-	-
Short term rental	160,446	152,136	143,646	135,576
Employee benefit expense	1,564,256	1,536,760	1,111,729	1,105,234

7. Employee benefits expense

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
(i) Staff costs:				
- Salaries and other emoluments	533,248	474,797	350,150	308,960
- Contribution to defined contribution plan	41,355	52,452	12,144	26,032
- Social security contribution	4,750	4,549	2,037	1,948
- Provisions for retirement gratuity	61,346	59,423	47,994	47,228
- Other employee benefits expense	44,958	22,494	37,888	21,219
	685,657	613,715	450,213	405,387
(ii) Directors' remuneration and fee (excluding benefits-in-kind) (Note 8):				
- Salaries and other emoluments	678,995	719,426	519,700	562,126
- Contribution to defined contribution plan	79,794	73,455	55,250	51,567
- Social security contribution	3,900	3,313	2,566	2,154
- Provisions for retirement gratuity	31,410	30,605	24,000	24,000
- Directors' fees	60,000	60,000	60,000	60,000
Total directors' remuneration (excluding benefit-in-kind)	854,099	886,799	661,516	699,847
- Estimated monetary value of benefit-in-kind	24,500	36,246	-	-
Total directors' remuneration (including benefit-in-kind)	878,599	923,045	661,516	699,847
Total employee benefits expense	1,564,256	1,536,760	1,111,729	1,105,234

The total number of employees of the Group and of the Company as at 30 June 2025 were 16 and 8 (2024: 16 and 8).

Notes to the Financial Statements (Continued)

as at 30 June 2025

8. Directors' remuneration

Details of Directors' remuneration received by the Group and the Company during the financial year are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Executive directors:				
Salaries and other emoluments	571,395	601,926	412,100	444,626
Contribution to defined contribution plan	79,794	73,455	55,250	51,567
Social security contribution	3,900	3,313	2,566	2,154
Retirement gratuity benefits	25,410	24,605	18,000	18,000
Directors' fees	45,000	45,000	45,000	45,000
Total executive Directors' remuneration (excluding benefit-in-kind)	725,499	748,299	532,916	561,347
Estimated monetary value of benefit-in-kind	17,500	22,921	-	-
Total executive directors' remuneration (including benefit-in-kind)	742,999	771,220	532,916	561,347
Non-executive directors:				
Allowances and other emoluments	107,600	117,500	107,600	117,500
Retirement gratuity benefits	6,000	6,000	6,000	6,000
Directors' fees	15,000	15,000	15,000	15,000
Total non-executive directors' remuneration (excluding benefit-in-kind)	128,600	138,500	128,600	138,500
Estimated monetary value of benefit-in-kind	7,000	13,325	-	-
Total non-executive directors' remuneration (including benefit-in-kind)	135,600	151,825	128,600	138,500
Total directors' remuneration	878,599	923,045	661,516	699,847

9. Taxation

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Current tax:				
- current year	182,864	642,855	-	-
- overprovision in prior year	(307,766)	(88,483)	(589)	(98,849)
	(124,902)	554,372	(589)	(98,849)
Reconciliation of tax expense				
(Loss)/profit before tax	(2,563,552)	9,780,409	(868,031)	(745,246)
Tax calculated using statutory tax rate at 24%	(615,252)	2,347,298	(208,327)	(178,859)
Non-taxable income	(669,826)	(1,359,055)	(165,544)	(212,992)
Non-deductible expenses	1,467,942	710,569	373,871	391,851
Utilisation of deferred tax assets not recognised in prior year	-	(1,055,957)	-	-
	182,864	642,855	-	-
Overprovision of tax expense in prior year	(307,766)	(88,483)	(589)	(98,849)
	(124,902)	554,372	(589)	(98,849)

Notes to the Financial Statements (Continued)

as at 30 June 2025

10. (Loss)/earning per share

(a) Basic

Basic earning per share is calculated by dividing (losses)/earnings for the financial year, net of tax, attributable to owners of the parent by the number of ordinary shares issue during the financial year.

	Group	
	2025 RM	2024 RM
Profit for the financial year, attributable to owners of the parent	(2,438,650)	9,226,037
Number of ordinary shares in issue	75,000,000	75,000,000
Basic (loss)/earning per share (sen)	(3.3)	12.3

(b) Diluted

The Group has no potentially dilutive ordinary shares that may be issued in the future. As such, there is no dilution effect on the loss per ordinary shares of the Group for the financial year.

There have been no other transactions involving ordinary shares between end of reporting period and the date of authorisation of these financial statements.

11. Property, plant and equipment

	Motor vehicle RM	Computer equipment RM	Others * RM	Total RM
Group				
2025				
Cost				
At 1 July 2024 / 30 June	838,547	17,088	79,621	935,256
Accumulated depreciation				
At 1 July 2024	374,797	17,084	79,299	471,180
Charge for the year	104,503	4	322	104,829
At 30 June	479,300	17,088	79,621	576,009
Carrying amount				
At 30 June	359,247	-	-	359,247
2024				
Cost				
At 1 July 2023	1,389,819	17,088	79,621	1,486,528
Addition	402,428	-	-	402,428
Disposal	(953,700)	-	-	(953,700)
At 30 June	838,547	17,088	79,621	935,256
Accumulated depreciation				
At 1 July 2023	1,289,515	17,084	78,374	1,384,973
Charge for the year	38,982	-	925	39,907
Disposal	(953,700)	-	-	(953,700)
At 30 June	374,797	17,084	79,299	471,180
Carrying amount				
At 30 June	463,750	4	322	464,076

Notes to the Financial Statements (Continued)

as at 30 June 2025

11. Property, plant and equipment (continued)

	Motor vehicle RM	Computer equipment RM	Others *	Total RM
Company 2025 Cost				
At 1 July 2024 / 30 June	13,951	6,672	78,651	99,274
Accumulated depreciation				
At 1 July 2024	5,851	6,668	78,329	90,848
Charge for the year	1,800	4	322	2,126
At 30 June	7,651	6,672	78,651	92,974
Carrying amount				
At 30 June	6,300	-	-	6,300
2024 Cost				
At 1 July 2023	8,651	6,672	78,651	93,974
Additions	9,000	-	-	9,000
Disposal	(3,700)	-	-	(3,700)
At 30 June	13,951	6,672	78,651	99,274
Accumulated depreciation				
At 1 July 2023	8,651	6,668	77,404	92,723
Charge for the year	900	-	925	1,825
Disposal	(3,700)	-	-	(3,700)
At 30 June	5,851	6,668	78,329	90,848
Carrying amount				
At 30 June	8,100	4	322	8,426

* Others comprise of renovation, electrical installation, office equipment and furniture and fittings.

Notes to the Financial Statements (Continued)

as at 30 June 2025

12. Investment properties

	Freehold land RM	Buildings RM	Others* RM	Total RM
Group				
2025				
Cost				
At 1 July 2024 / 30 June	53,367,232	7,634,509	55,965	61,057,706
Accumulated depreciation				
At 1 July 2024	-	1,307,778	11,194	1,318,972
Charge for the year	-	160,713	5,596	166,309
At 30 June	-	1,468,491	16,790	1,485,281
Carrying amount				
At 30 June	53,367,232	6,166,018	39,175	59,572,425
Fair value				
At 30 June				244,134,498
2024				
Cost				
At 1 July 2023	53,423,197	7,634,509	-	61,057,706
Reclassification	(55,965)	-	55,965	-
At 30 June	53,367,232	7,634,509	55,965	61,057,706
Accumulated depreciation				
At 1 July 2023	5,597	1,147,065	-	1,152,662
Charge for the year	-	160,713	5,597	166,310
Reclassification	(5,597)	-	5,597	-
At 30 June	-	1,307,778	11,194	1,318,972
Carrying amount				
At 30 June	53,367,232	6,326,731	44,771	59,738,734
Fair value				
At 30 June				242,320,538

* Others comprise of fencing cost incurred for the freehold land.

	Group	
	2025 RM	2024 RM
Recognised in profit or loss:		
Rental income	301,528	306,522
Direct operating expenses arising from investment properties that generated rental income	(58,951)	(114,577)
Direct operating expenses arising from investment properties that did not generate rental income	(700,612)	(613,101)

The estimated fair values of investment properties were arrived at by the directors of the Company by reference to similar properties in the locality and adjusting for size, present market trend and other differences.

Fair value hierarchy

The different levels have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Input for the assets or liabilities that are not based on observable market data (unobservable inputs).

The fair value of the investment properties is classified at Level 2.

Notes to the Financial Statements (Continued)

as at 30 June 2025

13. Investment in subsidiaries

	Company	
	2025 RM	2024 RM
Unquoted shares, at costs:		
At 1 July 2024/2023/30 June	167,215,233	167,215,233

Details of the subsidiaries are as follows:

Name of companies	Principal places of business/ Country of incorporation	Principal activities	Proportion of ownership interest/ voting right	
			2025	2024
Malpac Capital Sdn. Bhd.	Malaysia	Investment holding	100%	100%
Malpac Management Sdn. Bhd.	Malaysia	Dormant	100%	100%
Malpac Assets Management Sdn. Bhd.	Malaysia	Dormant	100%	100%
Malpac Land Sdn. Bhd.	Malaysia	Dormant	100%	100%
Discovery Assets Sdn. Bhd.	Malaysia	Dormant	100%	100%
Precious Way International Limited ^	British Virgin Islands	Investment holding	100%	100%
Popular Sphere Sdn. Bhd. *	Malaysia	Dormant	100%	100%

^ Audited by Messrs PKF PLT for the purpose of consolidation in the financial statement of the Group.

* Interest held by Malpac Capital Sdn. Bhd.

14. Goodwill on consolidation

	Group	
	2025 RM	2024 RM
At cost		
At 1 July 2024/2023/30 June	8,931	8,931

Impairment test for goodwill

Goodwill arising from the acquisition of subsidiaries had been allocated to the Group's operating divisions which represent the lowest level within the Group at which the goodwill is monitored for internal management purposes.

The management assessment on goodwill were based on the net asset value of Popular Sphere Sdn. Bhd., which is higher than the cost of investment.

15. Other investments

	Group	
	2025 RM	2024 RM
Fair value through profit or loss		
Non-current		
Equity and debt instruments quoted in Malaysia	12,617,538	15,213,640
Current		
Equity and debt instruments quoted in Malaysia	3,639,821	2,898,509
	16,257,359	18,112,149

Notes to the Financial Statements (Continued)

as at 30 June 2025

15. Other investments (continued)

	Group					
	2025			2024		
	Cost RM	Carrying amount RM	Market value of quoted investments RM	Cost RM	Carrying amount RM	Market value of quoted investments RM
Non-current						
Equity and debt instruments quoted in Malaysia, at fair value	17,448,530	12,617,538	12,617,538	17,448,530	15,213,640	15,213,640
Current						
Equity and debt instruments quoted in Malaysia, at fair value	5,821,481	3,639,821	3,639,821	4,692,152	2,898,509	2,898,509

16. Trade and non-trade receivables

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Trade receivables					
Trade receivables		2,581,047	2,581,047	-	-
Less: Impairment		(2,581,047)	(2,581,047)	-	-
Trade receivables, net		-	-	-	-
Non-trade receivables					
Amount due from subsidiaries		-	-	10,694,836	10,680,920
Less: Impairment					
At 1 July		-	-	(150,892)	(140,845)
Addition		-	-	(13,916)	(10,047)
At 30 June		-	-	(164,808)	(150,892)
Amount due from subsidiaries, net	(a)	-	-	10,530,028	10,530,028
Non-trade receivables	(b)	16,414,447	15,656,318	800,000	-
Deposits		107,183	106,954	51,270	51,270
Non-trade receivables, net		16,521,630	15,763,272	11,381,298	10,581,298
Total trade and non-trade receivables		16,521,630	15,763,272	11,381,298	10,581,298

(a) Amount due from subsidiaries are non-trade in nature, unsecured, interest-free and receivable on demand.

Significant related party transactions have been disclosed in Note 25 of the financial statements.

(b) Included in the non-trade receivables of the Group is an amount of RM15,611,918 (2024: RM15,611,918) which represent the consideration receivable for the disposal of the entire equity interest of Radiant Responses Sdn. Bhd. together with two (2) parcels of leasehold land which is fully disclosed under Suit 109 ("Case 1") in Note 31 to the financial statements. The consideration had been deducted from the provision for legal damages amounted to RM33,388,082 that had been withdrawn by the plaintiff.

Notes to the Financial Statements (Continued)

as at 30 June 2025

17. Short-term cash investment

	Group		Company	
	2025	2024	2025	2024
Fair value through profit or loss				
At fair value:	RM	RM	RM	RM
Cash management fund with investment management companies	41,890,417	40,939,153	184,609	27,330

18. Fixed deposits placed with licensed banks

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Original maturities less than 3 months	66,736	65,104	-	-
Original maturities more than 3 months	44,432,555	51,606,239	12,217,061	20,642,607
	44,499,291	51,671,343	12,217,061	20,642,607

The fixed deposits placed with licensed banks of the Group and of the Company bear effective interest at rates of 2.35% to 4.05% and 4% to 4.05% (2024: 2.55% to 4.05% and 4.05%) per annum respectively with maturity period from 3 months to 12 months and 12 months (2024: 3 months to 12 months and 6 months) respectively.

Included in fixed deposits placed with licensed banks of the Group is RM12,546,869 (2024: RM12,073,344) pledged for bank facilities granted to the Group as disclosed in Note 24 to the financial statements.

19. Asset held for sale

	Group	
	2025	2024
Cost	RM	RM
At 1 July/30 June	1,045,301	1,045,301
Accumulated depreciation		
At 1 July/30 June	118,468	118,468
Carrying amount		
At 30 June	926,833	926,833

The Group had on 19 June 2024 entered into a Sale and Purchase Agreement ("SPA") with the purchaser for the disposal of a serviced condominium for a total of cash consideration of RM1,480,000. On 26 September 2024, the Group had received the first payment from the solicitors amounted to RM671,227. However, as at the reporting date, the sales transaction is yet to be completed, the Group has granted a further extension to allow the buyer to settle the full payment before 18 December 2025.

20. Share capital

	Group and Company			
	2025	2024	2025	2024
	Number of ordinary shares		RM	RM
Issued and fully paid				
At 1 July 2024/2023/30 June	75,000,000	75,000,000	99,366,593	99,366,593

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regard to the Company residual interests.

Notes to the Financial Statements (Continued)

as at 30 June 2025

21. Retained earnings

Under the single tier system introduced by the Finance Act, 2007 in Malaysia which came into effect from the year of assessment 2008, dividends paid under this system are tax exempt in the hands of shareholders. As such, the whole retained earnings can be distributed to shareholders as tax-exempt dividends.

22. Provisions

	Retirement gratuity RM	Legal fee RM	Total RM
Group			
At 1 July 2024	1,926,497	1,250,000	3,176,497
Addition	92,756	-	92,756
At 30 June 2025	2,019,253	1,250,000	3,269,253
At 1 July 2023	1,836,470	1,250,000	3,086,470
Addition	90,027	-	90,027
At 30 June 2024	1,926,497	1,250,000	3,176,497
Company			
At 1 July 2024	1,715,296	-	1,715,296
Addition	71,994	-	71,994
At 30 June 2025	1,787,290	-	1,787,290
At 1 July 2023	1,644,068	-	1,644,068
Addition	71,228	-	71,228
At 30 June 2024	1,715,296	-	1,715,296

Provisions as at the end of the reporting period are shown as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Representing:				
Non-current	272,927	245,997	93,649	85,030
Current	2,996,326	2,930,500	1,693,641	1,630,266
	3,269,253	3,176,497	1,787,290	1,715,296

Notes to the Financial Statements (Continued)

as at 30 June 2025

22. Provisions (continued)

(a) Retirement gratuity

Provision for retirement gratuity are for eligible employees and directors. The details of the retirement gratuity scheme are disclosed in Note 2(d)(iii) to the financial statements. The provision is discounted at rates from 4.30% (2024: 4.30%). The key assumption used by management to estimate the provision of retirement gratuity based on the basic salary over the tenure of employment to date.

The amounts recognised in profit or loss are as follows:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Current service costs	80,841	79,342	68,039	67,648
Interest obligation	11,915	10,685	3,955	3,580
	92,756	90,027	71,994	71,228

Discount rate sensitivity analysis

The impact on changes of the significant actuarial assumption as at the end of the reporting period is as follows:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Effect on profit after tax				
Increase of 10 basis points	1,534	1,464	1,358	1,303
Decrease of 10 basis points	(1,534)	(1,464)	(1,358)	(1,303)

(b) Legal fee

The provision is made for legal services in respect of the Company's litigation suit 109 ("Case 1") as mentioned in Note 31 to the financial statements. The amount of provision is determined using the best estimate of the management based on their past experience on similar cases.

23. Non-trade payables

		Group		Company	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
Non-trade payables		17,760	23,950	-	-
Deposit received	(i)	688,177	164,950	-	-
Accruals	(ii)	648,317	616,923	428,801	405,145
Amount due to a subsidiary	(iii)	-	-	2,835,121	2,841,336
		1,354,254	805,823	3,263,922	3,246,481

- (i) The deposits received include RM671,227 (2024: RM148,000) representing deposit received from the purchaser on the disposal of non-current asset held for sale of the Group as disclosed in Note 19 to the financial statement.
- (ii) Included in accruals of the Group and of the Company consists of Directors' remunerations amounting to RM270,000 and RM180,000 respectively (2024: RM270,000 and RM180,000).
- (iii) Amount due to a subsidiary is non-trade in nature, unsecured, interest-free and repayable on demand.

Significant related party transactions have been disclosed in Note 25 of the financial statements.

Notes to the Financial Statements (Continued)

as at 30 June 2025

24. Borrowing

	Group	
	2025 RM	2024 RM
Secured:		
Current		
Revolving credit	4,421,057	4,451,750

The revolving credit of the Group bears interest rate at 0.85% to 1.35% (2024: 0.85%) per annum.

The revolving credit of the Group is secured by the fixed deposits placed with a licensed bank of the Group as disclosed in Note 18 to the financial statements.

25. Related party disclosures

(a) Identify of related parties

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

The Group and the Company have a related party relationship with its subsidiaries and key management personnel.

(b) Compensation of key management personnel

Key management personnel include personnel having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company, either directly or indirectly, including any directors of the Group and of the Company.

The remuneration of the key management personnel are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Salaries and other emoluments	1,021,844	1,052,717	836,671	872,370
Directors' fees	60,000	60,000	60,000	60,000
Retirement gratuity benefits	70,785	69,980	63,375	63,375
Benefit-in-kind	24,500	36,246	-	-
	1,177,129	1,218,943	960,046	995,745

Included in compensation of key management personnel of the Group and of the Company are Directors' remuneration and Directors' fees as disclosed in Note 8 to the financial statements.

(c) Related party transactions

Information regarding outstanding balances arising from related transactions as at the end of the reporting period are disclosed in Note 16 and 23 to the financial statements.

Notes to the Financial Statements (Continued)

as at 30 June 2025

26. Commitments

Operating lease commitments – as lessor

The future minimum lease payments receivables under non-cancellable operating leases are as follows:

	2025	2024
	RM	RM
Not later than one year	143,646	110,140

27. Segment information

(a) Business segments

The Group and the Company are principally engaged in the investment holding. There is no other business component that is an operating segment with a distinct allocation of resources. As such, there are no separate reportable segments and segmental reporting.

(b) Geographical segments

The Group operate in two main geographical areas, namely Malaysia (the Company's home country), and Japan.

	Group	
	2025	2024
	RM	RM
Malaysia	3,111,305	3,308,564
Japan	745,831	787,093
	3,857,136	4,095,657

28. Financial instruments

Categories of financial instruments

The table below provides an analysis of financial instruments categorised as follows:

- (a) Financial assets measured at fair value through profit or loss ("FVTPL"); or
- (b) Financial assets measured at amortised cost ("AC"); and
- (c) Financial liabilities measured at amortised cost ("AC").

Notes to the Financial Statements (Continued)

as at 30 June 2025

28. Financial instruments (continued)

Categories of financial instruments (continued)

	Carrying amount RM	AC RM	FVTPL RM
Group			
2025			
Financial assets			
Other investments	16,257,359	-	16,257,359
Trade and non-trade receivables	16,521,630	16,521,630	-
Short-term cash investments	41,890,417	-	41,890,417
Fixed deposits placed with licensed banks	44,499,291	44,499,291	-
Cash and bank balances	786,003	786,003	-
	119,954,700	61,806,924	58,147,776
Financial liabilities			
Non-trade payables	1,354,254	1,354,254	-
Borrowing	4,421,057	4,421,057	-
	5,775,311	5,775,311	-
2024			
Financial assets			
Other investments	18,112,149	-	18,112,149
Trade and non-trade receivables	15,763,272	15,763,272	-
Short-term cash investment	40,939,153	-	40,939,153
Fixed deposits placed with licensed banks	51,671,343	51,671,343	-
Cash and bank balances	2,744,908	2,744,908	-
	129,230,825	70,179,523	59,051,302
Financial liabilities			
Non-trade payables	805,823	805,823	-
Borrowing	4,451,750	4,451,750	-
	5,257,573	5,257,573	-
Company			
2025			
Financial assets			
Non-trade receivables	11,381,298	11,381,298	-
Short-term cash investment	184,609	-	184,609
Fixed deposits placed with licensed banks	12,217,061	12,217,061	-
Cash and bank balances	111,271	111,271	-
	23,894,239	23,709,630	184,609
Financial liability			
Non-trade payables	3,263,922	3,263,922	-

Notes to the Financial Statements (Continued)

as at 30 June 2025

28. Financial instruments (continued)

Categories of financial instruments (continued)

Company 2024	Carrying amount RM	AC RM	FVTPL RM
Financial assets			
Non-trade receivables	10,581,298	10,581,298	-
Short-term cash investments	27,330	-	27,330
Fixed deposits placed with licensed banks	20,642,607	20,642,607	-
Cash and bank balances	932,015	932,015	-
	32,183,250	32,155,920	27,330
Financial liability			
Non-trade payables	3,246,481	3,246,481	-

Net gains and losses arising from financial instruments

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Net losses/(gains) arising on:				
Financial assets at FVTPL				
Net fair value (loss)/gain on financial assets	(2,978,720)	4,226,517	2,545	(41,073)
Dividend income	219,200	106,745	-	-
Distribution income from unit trusts	1,408,715	250,131	2,109	3,718
Gain/(Loss) on disposal/ redemption of:				
- other investment	19,857	(192,362)	-	-
- short-term cash investments	12,401	103,022	12,401	53,903
	(1,318,547)	4,494,053	17,055	16,548
Financial assets measured at amortised cost				
Impairment losses on amount due from subsidiaries	-	-	(13,916)	(10,047)
Interest income				
- fixed deposits placed with licensed banks	1,925,098	3,345,645	674,611	829,154
- others	2,056	1,103	424	312
Unrealised loss on foreign exchange	15,811	(52,719)	-	-
	1,942,965	3,294,029	661,119	819,419
Financial liabilities measured at amortised cost				
Interest expense	(50,447)	(41,031)	-	-
Unrealised gain on foreign exchange	14,179	443,356	-	-
	(36,268)	402,325	-	-

Financial risk management objectives and policies

The Group and the Company are exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include credit risk, foreign currency risk, interest rate risk, liquidity risk and market price risk.

The Group's and the Company's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's and of the Company's businesses whilst managing its credit risk, foreign currency risk, interest rate risk, liquidity risk and market price risk.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

Notes to the Financial Statements (Continued)

as at 30 June 2025

28. Financial instruments (continued)

Financial risk management objectives and policies (continued)

Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group and the Company's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and non-trade receivables and the maximum risk associated with recognised financial assets is the carrying amounts as presented in the statements of financial position. For other financial assets, the Company minimises credit risk by dealing exclusively with high credit rating counterparties.

Credit risk concentration profile

The Group and the Company have no major concentration of credit risk and manages these risks by monitoring credit ratings and limiting the aggregate financial exposure to any individual counterparty.

Exposure to credit risk

As the Group and the Company do not hold any collateral, the maximum exposure to credit risk is represented by the carrying amount of the financial assets as at the end of the reporting period.

Ageing analysis

The ageing analysis of the Group's trade receivables as at reporting date are as follows:

	Gross amount RM	Loss allowances RM	Carrying amount RM
Group			
2025			
Past due:			
- more than 3 months	2,581,047	(2,581,047)	-
2024			
Past due:			
- more than 3 months	2,581,047	(2,581,047)	-

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instruments will fluctuate because of changes in foreign exchange rates.

The Group has transactional foreign currency exposure arising from cash in hand, borrowings and deposits that are denominated in a currency other than its functional currency of the Group, Ringgit Malaysia ("RM"). The foreign currency in which these transactions are denominated in Japanese Yen ("JPY").

The Group's principal foreign currency exposure relates mainly to JPY.

The Group's exposure to foreign currency is as follows:

	Group JPY RM 2025	JPY RM 2024
Financial asset		
Fixed deposits placed with licensed banks	12,546,869	12,073,344
Financial liability		
Borrowing	(4,421,057)	(4,451,750)
	8,125,812	7,621,594

Notes to the Financial Statements (Continued)

as at 30 June 2025

28. Financial instruments (continued)

Financial risk management objectives and policies (continued)

Foreign currency risk (continued)

Sensitivity analysis of foreign currency risk

The following table details the sensitivity of Group's profit net of tax to a reasonably possible change in JPY exchange rates against the functional currency of the Group, with all other variables held constant.

		Group 2025 Increase/ (Decrease) RM	2024 (Decrease)/ Increase RM
Effect on (loss)/profit after tax			
JPY/RM	- Strengthened by 15%	926,343	(868,862)
	- Weakened by 15%	(926,343)	868,862

Interest rate risk

Interest rate risk is the risk is that the fair value or future value cash flows of the Group's financial instruments will fluctuate because of changes in the market interest rates.

The Group's exposure to interest rate risk arises primarily from interest-bearing financial assets and liabilities. The Group's policies are to obtain the most favourable interest rates available. Any surplus funds of the Group will be placed with licensed financial institutions to generate interest income.

In respect of interest-earning financial assets and interest-bearing financial liabilities, the following tables indicates its effective interest rates at the reporting date and the periods in which they reprice or mature, whichever is earlier:

	Effective interest rate per annum %	Within 1 year RM
Group		
2025		
Financial asset		
Fixed deposits placed with licensed banks	2.35 to 4.05	44,499,291
Financial liability		
Borrowing	0.85 to 1.35	(4,421,057)
		40,078,234
2024		
Financial asset		
Fixed deposits placed with licensed banks	2.55 to 4.05	51,671,343
Financial liability		
Borrowing	0.85	(4,451,750)
		47,219,593
Company		
2025		
Financial asset		
Fixed deposits placed with licensed banks	4.00 to 4.05	12,217,061
2024		
Financial asset		
Fixed deposits placed with licensed banks	4.05	20,642,607

Notes to the Financial Statements (Continued)

as at 30 June 2025

28. Financial instruments (continued)

Financial risk management objectives and policies (continued)

Interest rate risk (continued)

Interest rate risk sensitivity analysis

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

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Effect on profit after tax				
Increase of 10 basis points	30,459	35,887	9,285	15,688
Decrease of 10 basis points	(30,459)	(35,887)	(9,285)	(15,688)
Effect on equity				
Increase of 10 basis points	30,459	35,887	9,285	15,688
Decrease of 10 basis points	(30,459)	(35,887)	(9,285)	(15,688)

Liquidity risk

Liquidity risk is the risk the Group and the Company will encounter difficulty in the meeting financial obligations associated with financial liabilities. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group's objective is to maintain continuity of funding so as to ensure that all repayment and funding needs are met. As part of its liquidity management, the Group and the Company maintain sufficient levels of cash or cash convertible investments to meet their working capital requirements.

The Group's and the Company's financial liabilities at the end of the reporting period either mature within one year or are repayable on demand.

Market price risk

Market price risk is the risk that the fair value of future cash flows of the Group's and of the Company's financial instruments will fluctuate because of changes in market prices. The Group and the Company are exposed to market price risk arising from their investment as follows:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Other investments	16,257,359	18,122,149	-	-
Short-term cash investment	41,890,417	40,939,153	184,609	27,330
	58,147,776	59,061,302	184,609	27,330

Market price risk sensitivity analysis

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

	Group		Company	
	2025	2024	2025	2024
	Increase/ (Decrease)	Increase/ (Decrease)	Increase/ (Decrease)	Increase/ (Decrease)
	RM	RM	RM	RM
Effect on profit after tax				
Higher of 5%	2,209,615	2,244,329	7,015	1,039
Lower of 5%	(2,209,615)	(2,244,329)	(7,015)	(1,039)
Effect on equity				
Higher of 5%	2,209,615	2,244,329	7,015	1,039
Lower of 5%	(2,209,615)	(2,244,329)	(7,015)	(1,039)

Notes to the Financial Statements (Continued)

as at 30 June 2025

28. Financial instruments (continued)

Financial risk management objectives and policies (continued)

Market price risk (continued)

Fair value

The following summarise the methods used to determine the fair values of the financial instruments:

- (i) The financial assets and financial liabilities maturing within the next twelve (12) months approximated their fair values due to the relatively short-term maturity of the financial instruments.
- (ii) The fair values of the financial assets at FVTPL are determined by reference to the quoted closing bid price or redemption price at the end of the reporting period.

29. Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Group's and of the Company's assets and liabilities:

	Total RM	Fair value measurement using		
		Level 1 RM	Level 2 RM	Level 3 RM
Group				
2025				
Financial assets measured at fair value				
Financial assets measured at FVTPL:				
- Other investments	16,257,359	16,257,359	-	-
- Short-term cash investment	41,890,417	41,890,417	-	-
2024				
Financial assets measured at FVTPL:				
- Other investments	18,122,149	18,122,149	-	-
- Short-term cash investment	40,939,153	40,939,153	-	-
Company				
2025				
Financial assets measured at fair value				
Financial assets measured at FVTPL				
- Short-term cash investment	184,609	184,609	-	-
2024				
Financial assets measured at FVTPL				
- Short-term cash investment	27,330	27,330	-	-
Group				
Non-financial assets for which fair value is disclosed				
2025				
Investment properties (Note 12)	244,134,498	-	244,134,498	-
2024				
Investment properties (Note 12)	242,320,538	-	242,320,538	-

Notes to the Financial Statements (Continued)

as at 30 June 2025

30. Capital management

The primary objective of the Group's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximise shareholder's value.

The Group manages its capital structure and makes adjustments to it, in light of changes in business and economic conditions.

No changes were made in the objectives, policies or processes during the financial years ended 30 June 2025 and 30 June 2024.

Under the requirements of Bursa Malaysia Practice Note 17, the Group is required to maintain a consolidated shareholders' equity to or not less than 25% of the issued and paid up capital (excluding treasury shares). The Group has complied with this requirement.

The debt-to-equity ratio is calculated as net debt divided by total equity, and where net debt is calculated as borrowings less cash and cash equivalents. The debt-to-equity ratio of the Group as at the end of the reporting period were as follows:

	Group	
	2025 RM	2024 RM
Borrowings	4,421,057	4,451,750
Less: Cash and cash equivalents	(852,739)	(2,810,012)
Net debt	3,568,318	1,641,738
Total equity	171,907,423	181,846,073
Gearing ratio (times)	0.02	0.01

31. Material litigation

Suit 109 ("Case 1") Suit No. 08(i)-467-10/2015(A) & 08(i)-469-10/2015(A)

On 5 April 2002, a wholly-owned subsidiary of the Company, Malpac Capital Sdn. Bhd. ("MCSB") entered into a Conditional Sale and Purchase Agreement ("the Agreement") to dispose of its subsidiary, Radiant Responses Sdn. Bhd. ("RRSB") together with 2 parcels of leasehold land to Yong Toi Mee and Cheang Kim Leong ("the Purchasers") for a consideration of RM2 and the repayment by the Purchasers of the shareholder's loan of RRSB of RM30,600,000 ("Original Proposed Disposal of RRSB"), as part of a composite transaction and encompassing the palm oil mill situated on part of the plantation and owned by a third-party lessee for total consideration of RM53,000,002.

On 20 June 2002, Malpac Holdings Berhad obtained its shareholder's approval for the Original Proposed Disposal of RRSB.

On 15 November 2002, a Subsequent Letter Agreement was executed by both parties recognising the Agreement had lapsed as not all approvals from the relevant authorities had been obtained and also negotiations to acquire the palm oil mill sited on the subject plantation had not been successful.

On 5 August 2003, the two (2) parcels of plantation land in Teluk Intan, Perak were transferred to RRSB (acting as nominee for MCSB) at a transfer price of RM47.40 million (after a revaluation was done at the request of the Securities Commission).

On 28 April 2004, an oil palm mill was bought and injected into RRSB (as a nominee of MCSB).

On 4 February 2005, the paid-up capital of RRSB was raised to RM100,000 through the issuance of 99,998 new shares of RM1.00 each.

On 21 April 2007, the Purchasers ("the Plaintiffs") had filed a writ of summons and statements of the claim against MCSB and RRSB (together as "the Defendants") seeking for specific performance of the Agreement.

On 5 May 2011, the Ipoh High Court ("High Court") delivered an oral judgement in favour of the Purchasers and ordered specific performance of the Agreement whereby MCSB and RRSB were required to complete the sale within three (3) months from the date of receipt of the balance purchase price. Costs were ordered against the Defendants.

31. Material litigation (continued)

Suit 109 ("Case 1") Suit No. 08(i)-467-10/2015(A) & 08(i)-469-10/2015(A) (continued)

Effective 1 July 2011, MCSB had suspended the recognition of the income from oil palm plantation and palm oil mill since no income had been received from the oil palm plantation following the High Court's decision given in favour of the Purchasers in the Civil Suit.

The Court of Appeal had on 17 January 2012 made a unanimous decision in MCSB's and RRSB's favour. The Court of Appeal concurrently ordered that MCSB's counter claim be remitted back to the High Court for a decision.

On 4 September 2013, the Federal Court allowed the Purchasers' appeal, set aside the decision of the Court of Appeal and affirmed the decision of the High Court.

On 4 March 2014, the Federal Court dismissed MCSB's application for a judicial review.

On 31 July 2014, the Board of Directors convened an Extraordinary General Meeting to seek shareholders' approval for the disposal of the additional 99,998 shares in RRSB issued in February 2005 and the plantation and palm oil mill. The proposal was rejected by the shareholders. The Group was served a copy of an Application for Supplementary Orders on 3 July 2014 by the Purchasers for the completion of the sale of the plantation and palm oil mill. On 17 February 2015, the High Court allowed the Purchasers' Application for Supplementary Orders and declined and dismissed the MCSB's cross application to determine certain threshold and/or related questions (including the payment by the Purchasers of the Plantation profits of RM36.7 million as at June 2014 as well as the implication of the Section 132C of the Companies Act, 2016 in Malaysia).

On 15 September 2015, the Court of Appeal dismissed MCSB's and RRSB's appeals against the decision of the High Court.

Subsequently, the Group's solicitors had filed application to the Federal Court for leave to appeal against the Court of Appeal's decision.

On 13 February 2017, the Federal Court dismissed the Group's applications for leave to appeal against the Court of Appeal's decision.

As all legal avenues have been exhausted, Suit 109 came to an end and the Board of Directors with regret accepts the Court's decision on this matter.

On 18 May 2021, Malpac Capital Sdn. Bhd. received a Notice of Direction (assessment of damages) from Mr Yong Toi Mee and Mr Cheang Kim Leong and the matter has been forwarded to the solicitors.

On 31 March 2023 formally received an Affidavit In Support (Assessment of Damages) from Mr Yong Toi Mee and Mr Cheang Kim Leong ("the Purchasers") vide Ipoh High Court Civil Suit No. 22-109-2007 ("Suite 109") dated 27 March 2023 seeking an assessment of damages against MCSB with reference to the following:-

- (a) Refund of the sums paid by the Purchasers to MCSB for the management of the Mill ("Management Fees") in the sum of RM73,642,441.09; and
- (b) Legal Cost incurred pertaining to the Composite Agreement legal suits in the sum of RM4,914,791.38.

Ipoh High Court had fixed the oral clarification/hearing in person date for all the applications pertaining to the Consent Order (Enclosure 91) and the Plaintiff's Assessment of Damages Application (Enclosure 88) from 15 September 2023 to 16 November 2023.

On 3 July 2023, Mr Yong Toi Mee and Mr Cheang Kim Leong pursuant to the Ipoh High Court Judgement vide Ipoh High Court Civil Suit No. 22-109-2007 ("Suite 109") that Ipoh High Court had fixed the oral clarification/hearing in person date for all the applications pertaining to the Consent Order (Enclosure 91) and the Plaintiff's Assessment of Damages Application (Enclosure 88) on 15 September 2023.

On 18 September 2023, Mr Yong Toi Mee and Mr Cheang Kim Leong pursuant to the Ipoh High Court Judgement vide Ipoh High Court Civil Suit No. 22-109-2007 ("Suite 109") that the Ipoh High Court has adjourned the oral clarification/hearing in person date for all the applications pertaining to the Consent Order (Enclosure 91) and the Plaintiff's Assessment of Damages Application (Enclosure 88) from 15 September 2023 to 16 November 2023.

On 16 November 2023, Mr Yong Toi Mee and Mr Cheang Kim Leong pursuant to the Ipoh High Court Judgement vide Ipoh High Court Civil Suit No. 22-109-2007 ("Suite 109") that the Ipoh High Court had fixed the oral clarification/hearing in person date for all the applications pertaining to the Consent Order (Enclosure 91) on 2 February 2024.

Notes to the Financial Statements (Continued)

as at 30 June 2025

31. Material litigation (continued)

Suit 109 ("Case 1") Suit No. 08(i)-467-10/2015(A) & 08(i)-469-10/2015(A) (continued)

On 2 February 2024, Mr Yong Toi Mee and Mr Cheang Kim Leong pursuant to the Ipoh High Court Judgement vide Ipoh High Court Civil Suit No. 22-109-2007 ("Suit 109") that the Ipoh High Court had adjourned the matter to 26 April 2024 to deliver the decision on the Company's application pertaining to the Notice of Application (Point of Law) (Enclosure 95).

On 18 April 2024, due to the unavailability of the Judge, the decision previously fixed on 26 April 2024 for the Notice of Application (Point of Law) (Enclosure 95) has been vacated. The decision was rescheduled to 30 April 2024 before the Judge.

On 30 April 2024, the Ipoh High Court dismissed MCSB's Notice of Application (Point of Law) (Enclosure 95) with costs (ie: the cost yet to be informed as at to date). The Judge thereafter fixed a case management on 6 June 2024 to address MCSB's intended stay application with Assessment of Damages Application (Enclosure 88) and Notice of Appointment of Assessment Damages (Enclosure 96).

On 6 June 2024, the Ipoh High Court had fixed a hearing on 19 August 2024 for MCSB's Stay of Proceedings Pending Appeal (Enclosure 126) in respect of the High Court decision on 30 April 2024 against the Company. In the meantime, the High Court also granted an Interim Stay of Proceedings pending the disposal of Stay of Proceedings Pending Appeal (Enclosure 126).

On 19 August 2024, the High Court granted a stay of further proceedings in terms of the application for Stay of Proceedings Pending Appeal (Enclosure 126) basically meaning that there will be no proceedings towards assessment of damages pending the determination by the Court of Appeal on that legal issue of interpretation of the Judgement of the High Court dated 5 May 2011.

On 7 October 2025, the Court of Appeal reserved its decision in the case. The date of the decision is yet to be determined.

32. Significant event

On 17 February 2020, the Company announced Bursa Malaysia Securities Berhad ("Bursa Securities") has written to the Company requiring the Company to make an announcement on the triggering of paragraph 8.03A of the Main Market Listing Requirements ("MMLR") on the basis that, among others:

- (i) The Company has been recording zero revenue since financial year ended 31 December 2012 until the date of announcement.
- (ii) The Company has recorded the disposal of its investments, property plant and equipment and the prepaid land lease payment in its annual report for the financial year ended 30 June 2017 and recognised a gain on disposal of RM25,646,787.

Accordingly, the Company is now classified as an affected listed issuer. There is no major development and the Board of Directors continue in its efforts to source for suitable investment opportunities.

On 7 March 2025, Bursa Securities dismissed the Company's application for a further EOT to submit its regularisation plan to the relevant authorities for approval. The Company submitted an appeal to Bursa Securities on 14 March 2025 and Bursa Securities granted the Company a further extension of time up to 28 November 2025 to submit a regularisation plan to the relevant authorities for approval ("Extended Timeframe").

The extension of time is without prejudice to Bursa Securities' right to proceed to suspend the trading of the listed securities of the Company and to de-list the Company in the event of the following:

- (i) The Company fails to submit the proposed regularization plan to the relevant authorities for approval within the Extended Timeframe;
- (ii) The Company fails to obtain the approval for the implementation of its regularisation plan and does not appeal within the timeframe (or extended timeframe, as the case may be) prescribed to lodge an appeal;
- (iii) The Company does not succeed in its appeal; or
- (iv) The Company fails to implement its regularisation plan within the timeframe or extended timeframes stipulated by the relevant authorities.

Upon occurrence of any of the events set out in (1) to (4) above:-

32. Significant event (continued)

- (i) The trading of the securities of the Company shall be suspended on the 6th market day from the date of notification of suspension by Bursa Securities or such other date as may be specified by Bursa Securities ("Suspension Date"); and
- (ii) The securities of the Company shall be de-listed and removed from the Official List of Bursa Securities upon the expiry of 2 market days from the Suspension Date, unless an appeal is submitted within 5 market days from the date of notification of de-listing by Bursa Securities ("Appeal Timeframe").

In the event the Company submits an appeal for a further extension of time/against de-listing ("Appeal") within the Appeal Timeframe, the de-listing of the securities of the Company from the Official List of Bursa Securities will be deferred pending the decision on the Appeal. However, the trading of the securities of the Company will be suspended on the Suspension Date, regardless of/pending the decision of the Appeal.

33. Contingent liability

On 27 March 2023, the Group had received Affidavit In Support for seeking an assessment of damages amounted to the RM78mil (the damages amount subsequently revised to RM73.6 million by the Plaintiffs' solicitor). On 19 August 2024, the Ipoh High Court judgment on the stay application, the Judge had allowed the Group request for the Stay of Proceedings Pending Appeal (Enclosure 126) until the disposal of Notice of Application (Point of Law) (Enclosure 95).

On 30 April 2024, the High Court had made a decision under Notice of Application (Point of Law) (Enclosure 95) whereby the High Court had interpreted the Judgement of the High Court dated 5 May 2011 in a manner contrary to the interpretation had by Group solicitors. That decision is now the subject matter of a pending appeal to the Court of Appeal (Civil Appeal No. A 02(IM)-823-05/2024).

On 19 August 2024, the High Court granted a stay of further proceedings in terms of the application for Stay of Proceedings Pending Appeal (Enclosure 126) basically meaning that there will be no proceedings towards assessment of damages pending the determination by the Court of Appeal on that legal issue of interpretation of the Judgement of the High Court dated 5 May 2011.

As at the reporting date, the assessment of damages are pending the decisions of Court of Appeal as the Court of Appeal reserved its decision in the case. The date of the decision is yet to be determined.

34. General information

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

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are set out in Note 13 to the financial statements.

The registered office of the Company is located at D12, Tingkat 1, Plaza Pekeliling, No.2, Jalan Tun Razak, 50400 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

The principal place of business of the Company is located at 2nd Floor, 23 Jalan Kong Sang, 70000 Seremban, Negeri Sembilan Darul Khusus, Malaysia.

The financial statements were approved and authorised for issue by the Board of Directors on 17 October 2025.

FINANCIAL CALENDAR

FINANCIAL YEAR FROM 1 JULY 2024 TO 30 JUNE 2025

FINANCIAL RESULTS

First Quarter ended 30 September 2024	Announced On	18 November 2024
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Second Quarter ended 31 December 2024	Announced On	19 February 2025
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Third Quarter ended 31 March 2025	Announced On	26 May 2025
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Fourth Quarter ended 30 June 2025	Announced On	21 August 2025
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Notice of Annual General Meeting		21 October 2025
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35 th Annual General Meeting		19 November 2025
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ANALYSIS OF SHAREHOLDINGS

AS AT 24 SEPTEMBER 2025

Share Capital

Issued and paid-up capital	:	RM75,000,000.00
Class of shares	:	Ordinary shares
Voting rights	:	One vote per ordinary share on a poll
No. of shareholders	:	1,410

Directors' and Chief Executive Officer's Shareholdings

Name	Direct Interest	% of Issued Shares	Indirect Interest	% of Issued Shares
Lim Hong Liang	20,239,008	26.99	3,691,900*	4.92
Tan Chon Sing @ Tan Kim Tieng	10,315,393	13.75	2,209,300**	2.95
Gan Teck Chong @ Gan Kwan Chong	3,917,303	5.22	4,460,800**	5.95
Kan Ah Chun	2,440,460	3.25	-	-
Noraini Binti Yaacob	-	-	-	-
Loo Pak Soon	-	-	-	-
Ang Poo Guan***	-	-	168,500**	0.22

Notes:

* Deemed indirect interest by virtue of him being a director and shareholder in Wawasan Lembaran Sdn Bhd which in turn holds 4.92% in Malpac Holdings Berhad.

** Indirect interest through family members.

*** Chief Executive Officer.

Size of Shareholdings

Size of Holdings	No. of Holders	% of Holders	No. of Shares Held	% of Issued Shares
Less than 100	16	1.13	624	0.00
100 - 1,000	489	34.68	453,657	0.60
1,001 - 10,000	753	53.40	2,855,667	3.81
10,001 - 100,000	117	8.30	3,427,700	4.57
100,001 - 3,749,999*	30	2.13	29,329,848	39.11
3,750,000 and above**	5	0.35	38,932,504	51.91
Total	1,410	100	75,000,000	100

* Less than 5% of issued shares.

** 5% and above of issued shares.

Substantial Shareholders

Name	Direct Interest	% of Issued Shares	Indirect Interest	% of Issued Shares
Lim Hong Liang	20,239,008	26.99	3,691,900*	4.92
Tan Chon Sing @ Tan Kim Tieng	10,315,393	13.75	2,209,300**	2.95
Gan Teck Chong @ Gan Kwan Chong	3,917,303	5.22	4,460,800**	5.95

Notes:

* Deemed indirect interest by virtue of him being a director and shareholder in Wawasan Lembaran Sdn Bhd which in turn holds 4.92% in Malpac Holdings Berhad.

** Indirect interest through family members.

Analysis of Shareholdings (Continued)

as at 24 September 2025

THIRTY (30) LARGEST SECURITIES ACCOUNT HOLDERS ACCORDING TO THE RECORD OF DEPOSITORS AS AT 24 SEPTEMBER 2025

No.	Name of Shareholders	No. of Shares Held	% of Issued Shares
1.	Lim Hong Liang	15,514,008	20.69
2.	Tan Chon Sing @ Tan Kim Tieng	10,315,393	13.75
3.	Maybank Nominees (Tempatan) Sdn Bhd Maybank Private Wealth Management For Lim Hong Liang (PW-MOOO56) (861262)	4,725,000	6.30
4.	Maybank Securities Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Mary Tan @ Tan Hui Ngoh (STF)	4,460,800	5.95
5.	Gan Teck Chong @ Gan Kwan Chong	3,917,303	5.22
6.	Wawasan Lembaran Sdn Bhd	3,691,900	4.92
7.	Advance Synergy Capital Sdn Bhd	3,537,500	4.72
8.	Chew Loy Chee	3,152,188	4.20
9.	UOB Kay Hian Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Teo Kwee Hock	3,085,400	4.11
10.	Teo Siew Lai	3,000,000	4.00
11.	Kan Ah Chun	2,440,460	3.25
12.	TA Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Garth Kevin Albuquerque	2,001,000	2.67
13.	Loh Siew Hooi	1,970,000	2.63
14.	Ng Faai @ Ng Yoke Pei	1,909,300	2.55
15.	Kenanga Nominees (Tempatan) Sdn Bhd Chin Kiam Hsung	380,000	0.51
16.	TA Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Soh Chee Wen	365,000	0.49
17.	Yap Ah Ngah @ Yap Neo Nya	360,000	0.48
18.	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Chin Kiam Hsung	344,000	0.46
19.	Teo Kwee Hock	324,100	0.43
20.	Public Nominees (Tempatan) Sdn Bhd Pledge Securities Account For Ng Faai @ Ng Yoke Pei (SRB/NPS)	300,000	0.40
21.	UOB Kay Hian Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Teo Siew Lai	270,600	0.36
22.	Tan Kim Tee	205,700	0.27
23.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Chin Kiam Hsung	189,000	0.25
24.	Tong Seow Mei	183,600	0.24
25.	Teh Boon Sing	181,000	0.24
26.	Lim Yee Lin	175,000	0.23
27.	Tan Akuan	169,000	0.23
28.	Yeap Lean Khim	168,500	0.22
29.	RHB Nominees (Tempatan) Sdn Bhd RHB Investment Bank Berhad For Omega Securities Sdn Bhd (Unpaid Shares)	158,000	0.21
30.	Chin Kiam Hsung	150,000	0.20
Total		67,643,752	90.19

LIST OF PROPERTIES HELD

AS AT 30 JUNE 2025

Location	Description (Building Age)/ Existing Use	Tenure	Land Area/ Built-up Area	Net Book Value (RM'000)	Date of Acquisition
Lot P.T.65571 Mukim Tebrau Daerah Johor Bahru Johor Darul Takzim	Vacant commercial land	Freehold	6.74 hectares	37,364	9.9.2003
PTD 58152-58177 HS(D) 216990-217015 PTD 58179-58211 HS(D) 217016-217048 PTD 58213-58331 HS(D) 217049-217167 Mukim of Tebrau Daerah of Johor Bahru Johor Darul Takzim	178 vacant bungalow lots	Freehold	113,369.85 sq. metres	15,157	9.9.2003
Lot 491 Mukim & Daerah Seremban Negeri Sembilan Darul Khusus	Vacant land	Freehold	6.481 acres	679	5.10.2004
Lot 5142 Bandar & Daerah Seremban Negeri Sembilan Darul Khusus	Vacant land	Freehold	34.50 poles	206	5.10.2004
B-6-10, B-9-10, B-12-3A West Wing 10 Semantan No. 10 Jalan Semantan 50490 Kuala Lumpur	3 units of 2-bedroom condominium (16 years) / 1 unit vacant 2 units tenanted	Leasehold (expiring 3.6.2108)	980 sq. feet per unit	896	27.6.2008
Unit 906 Unit 907 Unit 1607 Unit 1707 Of Branz Tower Wellith Shinsaibashi South, 1-45-1, 1-45-6 Higashi- Shinsaibashi, Chuo-ku, Osaka, Japan	Residential condominium	Freehold	430.77 685.12 685.12 685.12 sq. feet	928 1,411 1,463 1,469	22.12.2017

PROXY FORM



MALPAC HOLDINGS BERHAD

199001005856 (197424-V)
(Incorporated in Malaysia)

No. of Shares held

CDS Account No.

I/We, _____ NRIC/Passport/Company No.: _____
(Full name in block as per NRIC/Passport/Company Registration No.)

of _____
(Address)

being a members of **Malpac Holdings Berhad**, hereby appoint:-

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address :			
Contact no. & Email Address:			

and / or^

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address :			
Contact no. & Email Address:			

or failing him/her, the Chairperson of the Meeting as ^my/our proxy to vote for ^me/us and on ^my/our behalf, at the 35th Annual General Meeting ("**35th AGM**") of the Company to be held on Wednesday, 19 November 2025 at 2.30 p.m. or any adjournment thereof, and to vote as indicated below:-

Please indicate your vote with an "**X**" in the respective box of each resolution. If no specific direction as to voting is given, the proxy will vote or abstain from voting on the resolutions at his/her discretion.

ITEM	AGENDA	RESOLUTION	FOR	AGAINST
ORDINARY BUSINESS				
1	To approve the payment of Directors' fees of RM60,000.00 for the financial year ended 30 June 2025.	Ordinary 1		
2	To approve the payment of Directors' benefits of up to RM400,000.00 for the period immediately after the 35 th AGM until the next AGM of the Company to be held in 2026.	Ordinary 2		
3	To re-elect Mr. Kan Ah Chun who retires pursuant to Clause 76(3) of the Company's Constitution, as Director.	Ordinary 3		
4	To re-elect Mr. Tan Chon Sing @ Tan Kim Tieng, who retires pursuant to Clause 76(3) of the Company's Constitution, as Director.	Ordinary 4		
5	To re-appoint Messrs PKF PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	Ordinary 5		
SPECIAL BUSINESS				
6	To waive pre-emptive rights.	Special		
7	To grant authority to Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.	Ordinary 6		
8	To approve the proposed renewal of authority for the Company to purchase its own shares.	Ordinary 7		

Signed this _____ day of _____ 2025.

Signature*
Member

^ delete as appropriate

*Manner of execution:-

- If you are an individual member, please sign where indicated.
- 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.
- 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:
 - at least two (2) authorised officers, of whom one shall be a director; or
 - any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.

NOTES:

- For the purpose of determining who shall be entitled to attend this 35th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 10 November 2025. Only a member whose name appears on this Record of Depositors shall be entitled to attend this 35th AGM or appoint a proxy to attend, speak and vote on his/her/its behalf.
- A member entitled to attend and vote at this 35th AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorized representative to attend, participate, speak and vote in his/her place. A proxy may but need not be a member of the Company.
- A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
- If two (2) proxies are appointed, the entitlement of those proxies to vote shall be in accordance with the Listing Requirements of the stock exchange.
- Where a member of the Company is an authorized nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities accounts.
- Where a member of the Company is an exempt authorized nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds. An exempt authorized nominee refers to an authorized nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:-
 - In hard copy form
In the case of an appointment made in hard copy form, this proxy form must be deposited at the Share Registrar of the Company at Lot 9-7, Menara Sentral Vista, No. 150, Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur.
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Share Registrar of the Company at Lot 9-7, Menara Sentral Vista, No. 150, Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- Please ensure **ALL** the particulars as required in this proxy form are completed, signed and dated accordingly.
- Last date and time for lodging this proxy form is **Monday, 17 November 2025 at 2.30 p.m.**
- 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).
- For a corporate member who has appointed a representative instead of a proxy to attend this 35th AGM, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's Share Registrar office earlier.

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STAMP

THE SHARE REGISTRAR
MALPAC HOLDINGS BERHAD

199001005856 (197424-V)

Lot 9-7, Menara Sentral Vista
No. 150, Jalan Sultan Abdul Samad
Brickfields
50470 Kuala Lumpur

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Malpac Holdings Berhad
199001005856 (197424-V)