

SUNSURIA

BUILDING TODAY CREATING TOMORROW

BUILDING TODAY, CREATING TOMORROW

ANNUAL REPORT 2025



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AT A GLANCE



The cover visual reflects Sunsuria Berhad (“Sunsuria” or “the Company”) and its subsidiaries (“Sunsuria Group” or “the Group”) long-term commitment to shaping sustainable communities, where purposeful actions today lay the foundation for a stronger tomorrow. Set against a sunrise backdrop, the scene reflects long-term direction and steady forward progress, echoing the Group’s confidence in its strategy.

The perspective of a child cycling ahead represents future generations and the enduring impact Sunsuria seeks to create through responsible development, quality living environments and thoughtful planning. It reflects the Group’s aspiration to contribute positively to society across the industries in which it operates. The soft morning light conveys optimism and clarity, while the thoughtfully planned neighbourhood reflects planning discipline, liveability and a focus on long-term quality.

Together, the visual narrative and the theme “Building Today, Creating Tomorrow” position Sunsuria as a Group focused on building foundations that support long-term progress across its sectors.

57TH ANNUAL GENERAL MEETING

VENUE:
CO-09-07, Colony Event Hall
Menara Sunsuria
Sunsuria Forum
Jalan Setia Dagang AL U13/AL
Setia Alam
Selangor Darul Ehsan
Malaysia

GOOGLE MAP URL:
<https://maps.app.goo.gl/mNMcmLsoMWfGf7299>

WAZE URL:
<https://waze.com/ul/hw281svw0p>

DATE AND TIME:
Tuesday, 31 March 2026
at 10.00 a.m.

FINANCIAL CALENDAR

ANNOUNCEMENT OF QUARTERLY RESULTS



24 FEBRUARY 2025
Announcement of the
unaudited consolidated results
for the 1st quarter ended
31 December 2024



28 AUGUST 2025
Announcement of the
unaudited consolidated results
for the 3rd quarter ended
30 June 2025



26 MAY 2025
Announcement of the
unaudited consolidated results
for the 2nd quarter ended
31 March 2025



27 NOVEMBER 2025
Announcement of the
unaudited consolidated results
for the 4th quarter and financial
year ended 30 September 2025

ANNUAL REPORT & ANNUAL GENERAL MEETING

26 JANUARY 2026
Notice of 57th Annual General
Meeting and issuance of Annual
Report 2025

31 MARCH 2026
57th Annual General Meeting



The online version of
Sunsuria’s Annual Report
2025 is available on the
Company’s website.

Please visit <https://www.sunsuria.com/about-us/investor-relations> or scan
the QR code to access it.



Sunsuria City Giverny Park, Sepang

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Sunsuria Forum, Setia Alam

ABOUT US

PERFORMANCE
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LEADERSHIP

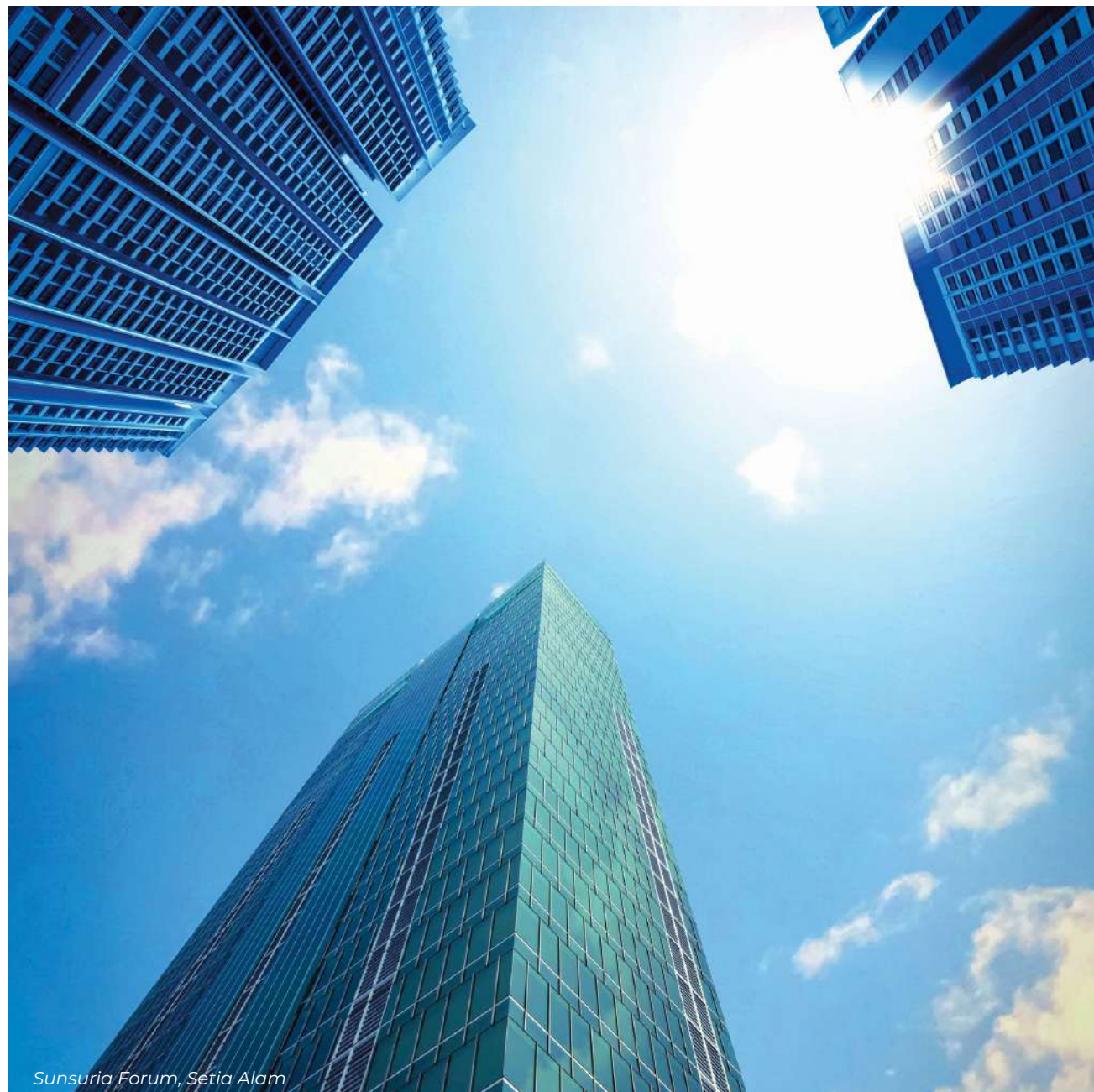
SUSTAINABILITY
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CORPORATE PHILOSOPHY



Sunsuria Forum, Setia Alam

VISION



To be a progressive corporation which we can take pride in. One that is valued and respected by all our stakeholders.

MISSION



To engage and delight our customers by delivering a distinctly Sunsuria experience of service excellence and warmth, through a culture of integrity, quality and reliability.

CORE VALUES



INTEGRITY



RELIABILITY



RESPECTFUL



COMMITTED



PROGRESSIVE

PILLARS

GREAT SUNSURIANS

From strong business conduct to sound moral values and ethics, Sunsuria fosters a culture of belonging and ownership among its people. Our “we culture” prioritises wellbeing and encourages openness, collaboration and creativity, underpinned by the values of being Committed, Respectful and Progressive. We aim to build pride in being a Sunsurian, while continuously developing our people and strengthening the organisation.

EXCELLENCE

Sunsuria is committed to delivering quality products and services, supported by a committed workforce. We strive to create long-term value for stakeholders through a culture rooted in excellence. This principle guides our operations, driving high standards, continuous improvement and collaboration. By focusing on exceeding expectations, we aim to strengthen our organisation and support sustainable growth, preparing Sunsuria for future opportunities.

MAKING THE WORLD
A BETTER PLACE

Sunsuria is committed to making a positive impact through its operations. Beyond delivering products and services, we seek to build meaningful relationships, uphold fair practices and foster a culture of responsibility and respect. Guided by principles of social responsibility, Sunsuria remains focused on contributing positively to the communities and environments in which it operates.

SUSTAINABLE
ORGANISATION

Sunsuria is committed to meeting present needs while safeguarding the wellbeing of future generations. By embracing adaptability and resilience, we focus on fostering long-term economic, environmental and social sustainability. Our efforts are centred on building a values-driven business model that supports responsible growth and the long-term strength of the organisation.

CORPORATE INFORMATION

BOARD OF DIRECTORS

TAN SRI DATUK TER LEONG YAP

Founder & Executive Chairman

TAN PEI GEOK

Senior Independent Non-Executive Director

DATO' QUEK NGEEN MENG

Independent Non-Executive Director

TER SHIN NIE

Non-Independent Executive Director

DATUK HAJI YASRAN BIN HAJI HUSSAIN

Non-Independent Non-Executive Director

AUDIT COMMITTEE

Tan Pei Geok (Chairperson)
Dato' Quek Ngee Meng
Datuk Haji Yasran bin Haji Hussain

NOMINATION AND REMUNERATION COMMITTEE

Tan Pei Geok (Chairperson)
Dato' Quek Ngee Meng
Datuk Haji Yasran bin Haji Hussain

RISK MANAGEMENT COMMITTEE

Dato' Quek Ngee Meng (Chairman)
Tan Sri Datuk Ter Leong Yap
Tan Pei Geok
Ter Shin Nie

COMPANY SECRETARIES

Yeap Yen Yen
(MIA 37879)
SSM PC No. 202408000519

Beh Siew Siew
(MAICSA 7066637)
SSM PC No. 202008001904

AUDITORS

Messrs Deloitte Malaysia PLT
(LLP0010145-LCA)
Chartered Accountants (AF0080)
Level 16, Menara LGB
1 Jalan Wan Kadir
Taman Tun Dr Ismail
60000 Kuala Lumpur

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad
Stock Name: SUNSURIA
Stock Code: 3743
Sector: Property

REGISTERED OFFICE AND HEAD OFFICE

Suite 8, Main Tower, Sunsuria Avenue
Persiaran Mahogani
Kota Damansara PJU 5
47810 Petaling Jaya
Selangor Darul Ehsan
Malaysia
Tel : +603 6145 7777
Fax : +603 6145 7778
Email : cosec@sunsuria.com

PRINCIPAL BANKERS

1. AmBank (M) Berhad
2. Bank of China (Malaysia) Berhad
3. Hong Leong Bank Berhad
4. Malayan Banking Berhad
5. OCBC Bank (Malaysia) Berhad
6. RHB Bank (L) Ltd
7. United Overseas Bank (Malaysia) Berhad

SHARE REGISTRAR

Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Tel : +603 2783 9299
Email : is.enquiry@vistra.com

WEBSITE ADDRESS

www.sunsuria.com

AWARDS AND ACCOLADES

25 November 2024



The Edge Property Excellence Awards 2024

Ranked 17 for the Top Property Developer Awards 2024

24 May 2025



Malaysia Landscape Architecture Awards 2025

Honour Award in the Professional Category for Landscape Design
– Sunsuria City Monet Residences

SUNSURIA IN THE NEWS

三篇新闻剪报，标题为“大马诺和国际学校开幕”。

第一篇剪报来自《星洲日报》，日期为2024年9月10日。标题为“大马诺和国际学校开幕”。正文内容提到，由星洲集团旗下的子公司星洲教育集团（SEB）与马来西亚的康考德国际学校（CCIS）合作，在雪兰莪州马六甲市（Malacca）开设了这所国际学校。该学校旨在为当地及国际学生提供优质的教育，并强调学术卓越与全面发展。剪报中还提到，学校将提供从小学到高中的完整课程体系，并设有丰富的课外活动。此外，学校还计划在未来几年内进一步扩大招生规模，以满足更多家庭的需求。

第二篇剪报来自《星洲日报》，日期为2024年9月10日。标题为“近200新生 諧和國際學校落成開幕”。正文内容提到，这所国际学校迎来了首批近200名新生。学校由星洲教育集团（SEB）与马来西亚的康考德国际学校（CCIS）合作创办。剪报中还提到，学校将提供从小学到高中的完整课程体系，并设有丰富的课外活动。此外，学校还计划在未来几年内进一步扩大招生规模，以满足更多家庭的需求。

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[illegible]

The image displays three newspaper clippings from the Star and The Edge, dated 11/12/16, reporting on the launch of the RM500m Islamic commercial papers programme by Sunsuria. The clippings include headlines, sub-headlines, and an isometric illustration of a modern Islamic city development.

Star (Left): Headline: "Sunsuria sets up RM500mil sukuk wakalah ICP programme". Sub-headline: "By Rozsana (A11), P21-B (1, 2) Page". The article mentions that Sunsuria has teamed up with the Securities Commission (SC) to establish an Islamic commercial papers (ICP) programme of up to RM500 million in nominal value. It also mentions that Sunsuria is a fully licensed Islamic finance company under the Islamic Finance Development Bank (IFDB) and is a member of the Islamic Finance Development Bank (IFDB).

Star (Middle): Headline: "Sunsuria launches RM500m Islamic commercial papers programme". Sub-headline: "By Rozsana (A11), P21-B (1, 2) Page". The article mentions that Sunsuria has teamed up with the Securities Commission (SC) to establish an Islamic commercial papers (ICP) programme of up to RM500 million in nominal value. It also mentions that Sunsuria is a fully licensed Islamic finance company under the Islamic Finance Development Bank (IFDB) and is a member of the Islamic Finance Development Bank (IFDB).

Star (Right): Headline: "Bangsar Hill Park: Elevating life with urban resort living". Sub-headline: "By Rozsana (A11), P21-B (1, 2) Page". The article mentions that Bangsar Hill Park is a new urban resort living development by Sunsuria. It features a mix of residential, commercial, and recreational facilities. The development is located in the heart of Bangsar, a prime location in Kuala Lumpur. It also mentions that the development is designed to provide a high-quality living experience for its residents.

The Edge (Bottom): Headline: "Sunsuria sets up RM500mil sukuk wakalah ICP programme". Sub-headline: "By Rozsana (A11), P21-B (1, 2) Page". The article mentions that Sunsuria has teamed up with the Securities Commission (SC) to establish an Islamic commercial papers (ICP) programme of up to RM500 million in nominal value. It also mentions that Sunsuria is a fully licensed Islamic finance company under the Islamic Finance Development Bank (IFDB) and is a member of the Islamic Finance Development Bank (IFDB).

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Bangsar Hill Park, Bangsar

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MESSAGE FROM EXECUTIVE CHAIRMAN

Dear Valued Stakeholders,

On behalf of the Board of Directors (“the Board”) of Sunsuria, I am pleased to present the Annual Report of Sunsuria together with the audited financial statements for the financial year ended 30 September 2025 (“FY2025”).



**TAN SRI DATUK
TER LEONG YAP**
Founder & Executive Chairman

Malaysia’s economy has expanded by 5.2% in the third quarter of 2025 (2Q: 4.4%). The growth was supported by resilient domestic demand and higher net exports amidst stable inflation and a broadly positive global growth outlook. These conditions contributed to the improved sentiment in the property market and presented constructive opportunities in the second half of this year.

Against this backdrop, Sunsuria Group remained focused on disciplined execution and the continued diversification of its business portfolio across multiple sectors, with the objective of delivering sustainable, long-term value for shareholders and stakeholders.

For the year under review, the Group recorded revenue of RM566.7 million and profit before tax of RM80.3 million, reflecting steady delivery across its diversified business portfolio.

STRATEGIC DIRECTION

FY2025 marked another year of measured growth and continued strategic progress for the Group. Sunsuria continues to align its diversified businesses to support sustainable growth and long-term value creation, guided by a prudent and disciplined approach to execution.



REVENUE

RM566.7 million

PROFIT BEFORE TAX

RM80.3 million

The Group’s strategy is centred on developing complementary businesses that will contribute to resilient and balanced performance over time. In doing so, Sunsuria seeks to strengthen capabilities across multiple segments that support communities, economic activities and long-term sustainability. Throughout the year, the Group maintained a strong focus on capital discipline and financial position

resilience, ensuring that growth initiatives were pursued selectively and in line with long-term return objectives:

- In property development, the Group continues to expand its landbank to support future growth and sustainable earnings, completing several land acquisitions and securing a development rights agreement during the year.
- In property investment and retail, construction of Sunsuria Forum Mall was completed during the year, with the mall beginning initial operation in December 2025, adding to the Group’s income-generating asset portfolio.
- In education, Concord College International School recorded encouraging enrolment momentum following its opening, reflecting positive market acceptance. This provides a basis for the Group to consider measured expansion of its education presence into selected regional markets, while maintaining a strong focus on academic quality and operational discipline.
- In healthcare, Sunsuria continued to expand its presence with a focus on accessible and specialised services delivered in collaboration with experienced medical partners. Icon Sunsuria, established to advance oncology care, reflects the Group’s commitment to supporting Malaysia’s evolving healthcare needs. Complementing this, Sunsuria Medical Clinic, established in 2024, continues to provide tailored primary and preventive care services to meet the diverse needs of the Group’s multi-generational community.

Across all business segments, the Group remains committed to operating with integrity, reliability and quality, supported by disciplined governance and a service-oriented culture.

SUSTAINABILITY AND RESPONSIBLE STEWARDSHIP

Sustainability remains integral to Sunsuria’s approach to long-term value creation and governance. The Group’s commitment to responsible stewardship extends beyond environmental considerations to encompass social responsibility, sound governance and disciplined decision-making.

Across its diversified operations, Sunsuria focuses on long-term sustainability and responsible stewardship, aligned with relevant United Nations Sustainable Development Goals (UNSDGs), promoting efficiency, reducing environmental impact and supporting long-term stakeholder value.



Sunsuria City Seni Residences, Sepang

As part of our commitment to the UNSDGs, Sunsuria has prioritised green building initiatives such as the installation of solar panels, solar powered streetlights and rainwater harvesting mechanisms. These initiatives demonstrate Sunsuria’s ongoing efforts to embed sustainability considerations into project planning, design and operations.

The Group continues to strengthen its sustainability practices in a measured and disciplined manner, with further details set out in the Sustainability section of this report.

STRENGTHENING GOVERNANCE AND INTEGRITY

Strong corporate governance, transparency and effective risk management remain central to Sunsuria’s operations. The Group is committed to conducting its business ethically, transparently and accountably to build trust with stakeholders, manage risk and support sustainable growth.

The Group maintained close oversight of financial position resilience, funding flexibility and key risks throughout FY2025, ensuring Sunsuria remains well-positioned to pursue sustainable growth in a disciplined manner.

HUMAN CAPITAL AND VALUES

Our people are central to the Company’s long-term success. We continue to focus on attracting,

MESSAGE FROM EXECUTIVE CHAIRMAN

“

In FY2026, we will remain focused on guiding the Group through measured growth, maintaining discipline in execution while continuing to strengthen portfolio quality and resilience.”

developing and retaining high-quality talent to support strategy execution and adapt to a changing business environment.

Investment in skills development, leadership capability and succession planning strengthens our workforce and ensures organisational continuity. Employee engagement, wellbeing and safety remain priorities, supported by a collaborative and inclusive workplace culture and regular feedback mechanisms.

Our policies and practices support fairness, inclusion and equal opportunity across the organisation, reinforcing a culture grounded in our core values of integrity, accountability and respect and one that values diverse perspectives and responsible governance.

MARKET OUTLOOK 2026

In 2026, the country's Gross Domestic Product is forecasted to grow to 4.0 percent, supported by continued momentum in the services, mining and manufacturing sectors, as well as income-related policy measures and government assistance programmes. Transaction activity is expected to

benefit from regional development such as the East Coast Rail Link (“ECRL”) and the Johor-Singapore Special Economic Zone (“JS-SEZ”).

At the same time, evolving Environmental, Social and Governance (“ESG”) expectations, smart retailing innovations and demand for lifestyle-centric developments are reshaping the market landscape. What began as a niche consideration has evolved into mainstream expectations for responsible business, where investors and stakeholders value ESG-aligned properties for enhanced market positioning, stronger tenant demand and resilient business models.

These converging drivers are expected to support moderate growth in Malaysia's property market, creating opportunities for developers with diversified and resilient platforms.

OUTLOOK

Looking ahead, we remain cautiously optimistic. While the external environment is expected to remain dynamic, Sunsuria's diversified portfolio, disciplined capital approach and long-term strategic orientation provide a sound foundation to navigate uncertainty.

In FY2026, we will remain focused on guiding the Group through measured growth, maintaining discipline in execution while continuing to strengthen portfolio quality and resilience. Our objective remains to deliver sustainable value to shareholders while making a positive contribution to the communities in which we operate.

On behalf of the leadership of the Group, I extend our sincere appreciation to our shareholders, business partners, customers and employees for their continued trust and support throughout the year.

TAN SRI DATUK TER LEONG YAP

Founder & Executive Chairman

MANAGEMENT DISCUSSION & ANALYSIS

BUOYED BY A RESILIENT FINANCIAL PERFORMANCE

“

FY2025 reflected a transitional year for the Group, following the completion and handover of several major development projects, alongside continued progress across our education and healthcare segments.”



REVENUE

RM566.7 million

The Group's revenue stood at RM566.7 million as compared to RM627.8 million in the previous year, reflecting phased impact of completed project handover. This decrease is in line with the scheduled completion and delivery of the projects, while ongoing developments are still in the early phase of construction.

Property development remained the primary contributor, supported by progressive profit from our development projects. During the year, the Group successfully completed and handed over Sunsuria City Seni Residences, Bangsar Hill Park Verdura (Phase One) and Sunsuria Forum Corporate Suites. These completions were complemented by the continuation phase of Bangsar Hill Park Talisa II (Phase Two) in May 2025, providing continuity in sales activity.

Anchored by strategies designed to complement the property development segment, the education segment contributed to Group revenue, recording significant growth in its first full academic year at



Concord College International School, with revenue increasing from RM2.2 million to RM14.7 million, reflecting initial enrolment growth and stabilisation of academic operations.

Profit for the year was underpinned by other income which increased by 44% mainly due to the net fair value gain of RM10.8 million to align the carrying values of the investment properties at prevailing market conditions.

Administrative and other expenses improved by 12%, driven by implemented cost-control measures and the absence of last year's one-off goodwill impairment, notwithstanding increased activity from the education segment in its first full year of operations.

Profit before tax (“PBT”) remained relatively stable at RM80.3 million, compared to RM77.9 million in the previous year. The Group's profit attributable to the shareholders increased from RM23.7 million to RM37.0 million driven by the full-year contribution

MANAGEMENT DISCUSSION & ANALYSIS



PROFIT BEFORE TAX ("PBT")

RM80.3 million

THE GROUP'S PROFIT ATTRIBUTABLE TO THE SHAREHOLDERS

RM37.0 million

from the additional 33% equity interest in Bangsar Hill Park Development Sdn Bhd acquired in June 2024. The increase in the Group's profit attributable to the shareholders has translated to a 1.49 sen increase in earnings per share marking a significant 56.4% growth.

DISCIPLINED CAPITAL MANAGEMENT

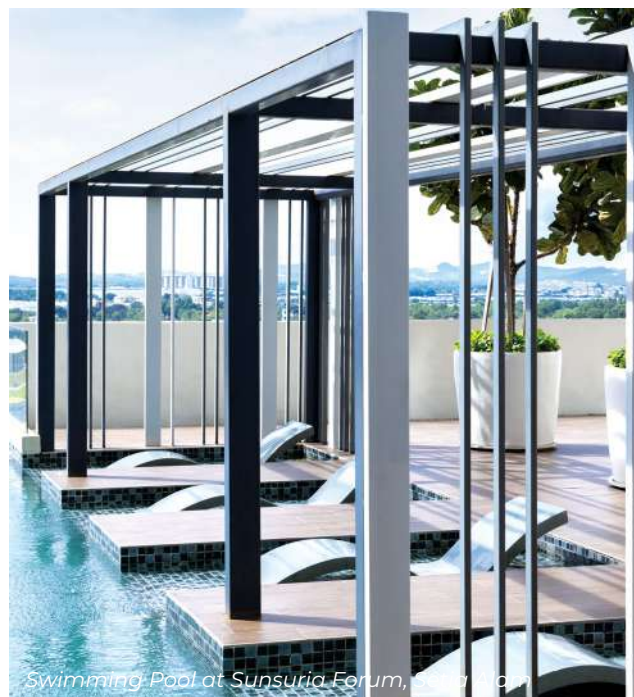
The Group continues to adopt a disciplined approach to capital allocation, prioritising investments that drive long-term growth while safeguarding financial flexibility.

The Group's gearing ratio stood at 0.65 times (FY2024: 0.52 times) reflecting targeted capital expenditure undertaken to support long-term growth initiatives.

The Group completed the acquisition of a 5.4 acres freehold parcel of land in Sunsuria City in December 2024. This strategic addition not only expands the Group's land bank but also enhances development flexibility to support future phased launches in Sunsuria City.

In April 2025, the Group entered into a Development Rights Agreement ("DRA") with Kwasa Land Sdn Bhd for a new residential development project with an estimated Gross Development Value of RM492.0 million on a 9.5 acres land located in Kwasa Damansara. The DRA was completed in December 2025. The first phase is scheduled for launch in the third quarter of 2026, reflecting a quick turnaround from investment to market launch.

Additionally, the Group acquired a 20% equity interest in KL City Gateway Sdn Bhd who is undertaking the planned redevelopment of a 9.7 acres of land located along Jalan Sungai Baru, Kampung Sungai Baru, Kuala Lumpur. In December 2025, the Group



Swimming Pool at Sunsuria Forum, Kuala Lumpur

announced proposed acquisition that would increase its equity interest to 61% upon completion ("Proposed Acquisition"). The Proposed Acquisition is subject to the approval from shareholders, financiers and other relevant authorities and/or parties and the fulfilment of the conditions precedent as stipulated in the conditional share sale and purchase agreement.

During the year, the Group has also completed the acquisition of 1,776.6 acres of land situated in Mukim Batang Padang and Mukim Bidor, with the final agreement concluded in December 2025. This acquisition expands the Group's land bank beyond the Klang Valley and enhances its future growth optionality.

To support the Group's property development activities and business expansion initiatives, including the Group's education and property investment and retail segments, liquidity was further strengthened through access to competitive financing options, including the proposed establishment of a Islamic Commercial Papers Programme of up to RM500.0 million with an assigned rating of **MARC-1_{is}** which denotes extremely strong capacity to make timely payment on the issued instrument.

BUSINESS SEGMENT REVIEW

During FY2025, the Group continued to execute its projects across its diversified operations, including property development, education and healthcare. The following section outlines the performance considerations and key developments across these areas.



Property

The Group's property portfolio comprises a balanced mix of residential, industrial and commercial developments, supporting diversified demand drivers across market cycles.

During the year, selected developments continued to demonstrate healthy market acceptance supported by product affordability, connectivity and proximity to public transportation networks, major highways and key economic zones.

Bangsar Hill Park benefited from its strategic location near to Kuala Lumpur's city centre, contributing to steady project performance. At Sunsuria Kejora Business Park, demand for industrial products remained robust, with Phase One fully sold out during the year. Sunsuria City The Chapter recorded an encouraging take-up rate, reflecting demand for affordable and flexible living options among young professionals, supported by its proximity to Xiamen University Malaysia and Concord College International School.

Sales activity during the year was also supported by the ongoing take-up of Sunsuria Forum Corporate Suites in Setia Alam. The development benefits from its strategic location and accessibility within an established commercial catchment. The adjacent newly completed Sunsuria Forum Mall is expected to contribute to the Group's recurring income profile over the longer term through retail leasing activities, while enhancing the overall attractiveness and commercial sustainability of the mixed-use development.



Bangsar Hill Park, Bangsar

During the year, the Group also launched a property development project in Melbourne, namely Mullum Ringwood. In accordance with MFRS 15 *Revenue from Contracts with Customers*, development profit will be recognised upon completion and handover of the project.

Overall, the Group continued to place strong emphasis on execution discipline and quality assurance across its property development portfolio. Bangsar Hill Park Tower A maintained a Five-star SHASSIC rating during the financial year, while three other development projects, namely Sunsuria Forum Corporate Suites, Bangsar Hill Park Verdura (Phase One) and Sunsuria City Seni Residences, achieved "Excellent" ratings under QCLASSIC, reinforcing the Group's commitment to consistent construction standards and delivery quality ratings.



BANGSAR HILL PARK TOWER A MAINTAINED

Five-star SHASSIC rating

SUNSURIA FORUM CORPORATE SUITES, BANGSAR HILL PARK VERDURA AND SUNSURIA CITY SENI RESIDENCES ACHIEVED

"Excellent" ratings under QCLASSIC

MANAGEMENT DISCUSSION & ANALYSIS



Education

FY2025 marked the completion of the first full academic year for Concord College International School, with over 300 students enrolled across primary and secondary levels.



CONCORD COLLEGE
INTERNATIONAL SCHOOL

Over 300 students
enrolled across primary and secondary levels

The Cambridge curriculum was fully implemented across all year groups, supported by structured academic monitoring and community activities which contributed to a conducive learning environment. Initiatives such as English as an Additional Language support and STEAM-focused learning enhanced curriculum delivery, while co-curricular and community activities supported holistic student development. Parent and community engagement continued to strengthen through the establishment of the Friends of Concord parent group, reinforcing collaboration on academic progress and pastoral care.

During the year, the Group entered into a Territorial Exclusivity Agreement with Concord College International Limited. The agreement supports the expansion of the Concord College brand of British international education in selected markets across Asia and provides a platform for future growth opportunities in the education segment.



Concord College International School Science Lab,
Sunsuria City, Sepang



Concord College International School, Sunsuria City, Sepang



Healthcare

The Group continues to expand its healthcare presence through Icon Sunsuria, with a strategic focus on oncology services delivered in partnership with established hospital operators.

Two years following the launch of its first cancer centre at Island Hospital, Penang, the healthcare business has continued to progress, supported by stable service delivery and expanding treatment capabilities. The Penang centre is scheduled to introduce haematology and transplant services in Q1 2026, which will broaden its clinical scope.

During the year, the Group commenced the soft opening of its second oncology centre at Prince Court Medical Centre, Kuala Lumpur, where chemotherapy and radiation therapy services are provided. These developments will enhance access to specialised oncology care across key urban markets.



The Group continues to expand its healthcare presence through Icon Sunsuria, with a strategic focus on oncology services delivered in partnership with established hospital operators.”



Icon Oncology Centre, Island Hospital, Penang

STRENGTHENED OPERATIONAL MANAGEMENT

The Group continued to prioritise disciplined operational management to optimise performance, manage execution risk and preserve cost efficiency while maintaining quality standards.

Value management was embedded at the planning and design stages, supported by careful material selection, alternative sourcing strategies and product optimisation to achieve equivalent functionality while managing cost and supporting long-term durability.

Procurement processes were further refined through centralised planning, cross-project bundling and expansion of supplier base to include both local and international vendors. Developer direct payment structures were also implemented to enhance pricing competitiveness and secure more favourable commercial terms. In contract management, the Group adopted appropriate contracting models, including design-and-build and fixed-price arrangements, to enhance cost certainty, mitigate exposure to price fluctuations and improve budget predictability.

MANAGING RISKS

The Group's approach to risk management adheres to ISO 31000 : 2018 Risk Management – Guidelines, the globally recognised standard for risk management. Key risks are continuously identified, evaluated, managed and monitored across the Group to support informed decision-making and preparedness for evolving business conditions.

MANAGEMENT DISCUSSION & ANALYSIS

MOVING FORWARD INTO 2026

Looking ahead, the Group will continue to pursue sustainable growth across its diversified portfolio, underpinned by disciplined execution and prudent capital management.

In property development, priorities include sustaining sales momentum, optimising inventory across ongoing projects such as Bangsar Hill Park, Sunsuria City The Chapter and Sunsuria Forum Corporate Suites and executing upcoming launches including Sunsuria Damansara in Kwasa Damansara and Sunsuria Kejora Business Park Phase Two.

In education, the Group will remain focused on strengthening operational and academic excellence, supported by targeted enrolment growth, rigorous academic standards and strong pastoral care. Priority will continue to be placed on enhancing student outcomes, broadening programme pathways and reinforcing education quality as the school progresses beyond its establishment phase.

Additionally, in expanding its education presence across Malaysia and selected regional markets, the Group continues to be supported by strategic partnerships and feasibility-driven market evaluation. Opportunities in related education segments, including the potential development of additional international school offerings, are being explored to reinforce Sunsuria's long-term commitment to

building a comprehensive and sustainable education ecosystem.

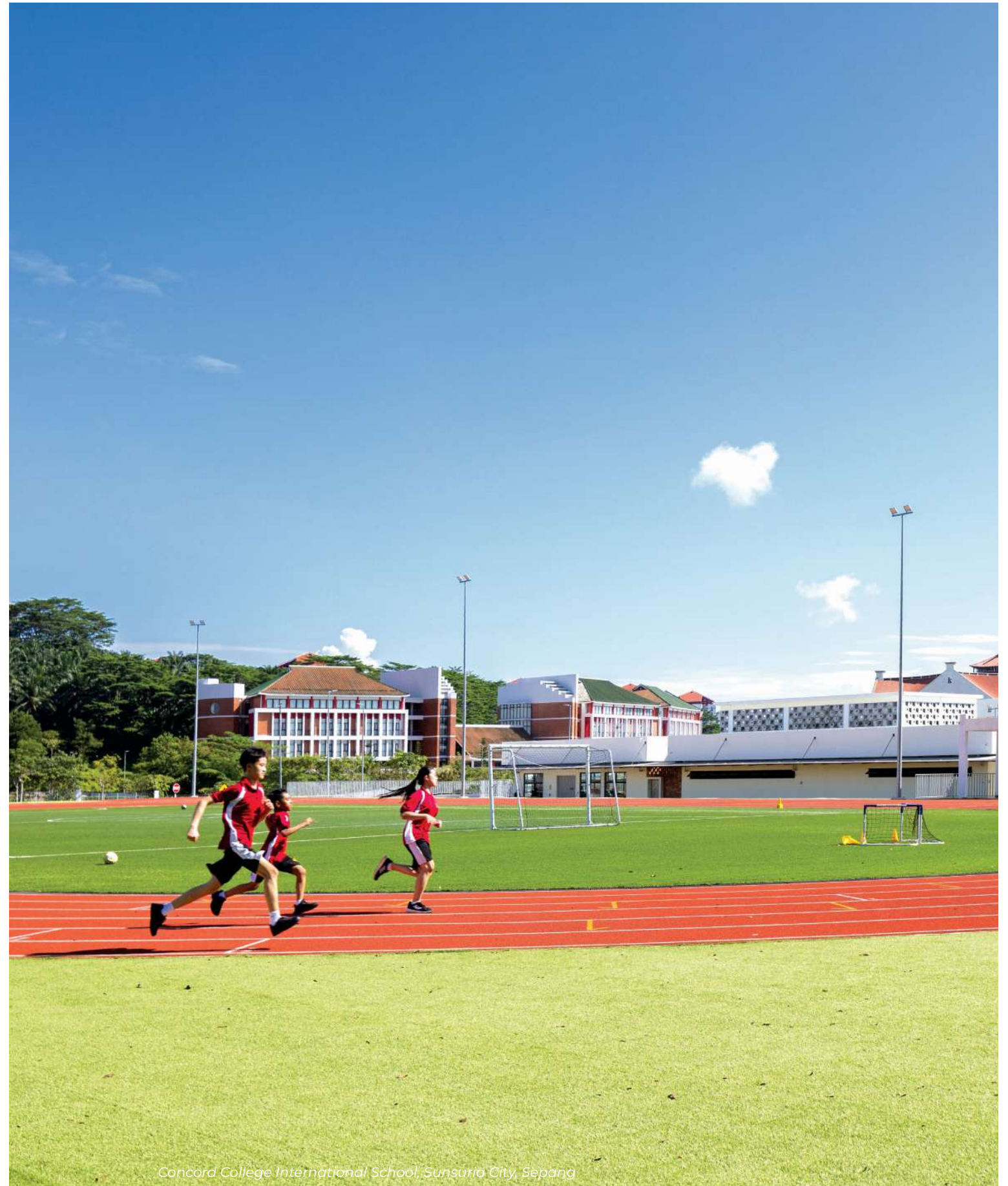
In healthcare, the Group will continue to strengthen and scale its oncology services through an asset-light model delivered in partnership with established hospital operators. Immediate priorities include optimising operations at the Icon Sunsuria oncology centres in Penang and Kuala Lumpur, alongside the commissioning of additional clinical services such as haematology and transplant care to broaden clinical scope.

To support measured expansion, the Group will continue working closely with hospital partners, oncologists and clinical collaborators to identify service gaps and emerging care needs. These partnerships will guide future centre development, improve access to advanced therapies and support sustainable growth aligned with clinical governance and market demand.

The Group remains committed to disciplined execution, prudent capital management and the progressive strengthening of its diversified operations. With solid foundations across property development, education and healthcare, supported by operational discipline and measured investment, the Group is well-positioned to navigate evolving market conditions while continuing to create sustainable, long-term value for shareholders and stakeholders.



Sunsuria Forum Corporate Suites, Setia Alam



Concord College International School, Sunsuria City, Sepang

GROUP FINANCIAL HIGHLIGHTS

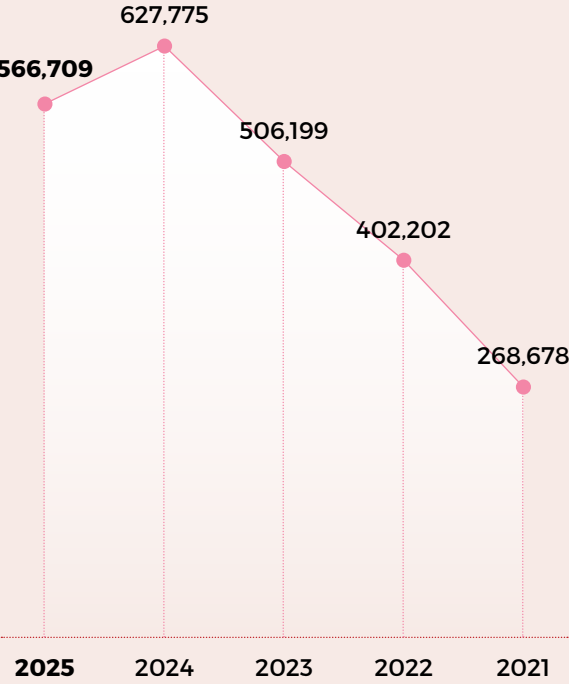
Year	2025	2024	2023	2022	2021
Revenue (RM'000)	566,709	627,775	506,199	402,202	268,678
Profit after tax attributable to Owners of the Company (RM'000)	36,966	23,660*	13,127	16,551	21,379
Total borrowings (RM'000)	745,828	570,363	642,885	493,734	530,037
Equity attributable to Owners of the Company (RM'000)	1,077,805	1,049,909*	1,061,394	1,048,306	1,030,186
Total equity (RM'000)	1,142,155	1,087,724*	1,095,706	1,065,342	1,046,006
Gearing ratio (times)	0.65	0.52*	0.59	0.46	0.51
Basic earning per share (sen)	4.13	2.64*	1.47	1.85	2.39
Net asset per share attributable to Owners of the Company (RM)	1.20	1.17*	1.18	1.17	1.15
Number of shares ('000)	895,917	895,917	895,917	895,917	895,917

* The financial statements of FY2024 have been restated to include the effect of change in accounting policy from cost model to fair value model for investment properties in accordance with MFRS 140 *Investment Property*, which is adopted in FY2025.

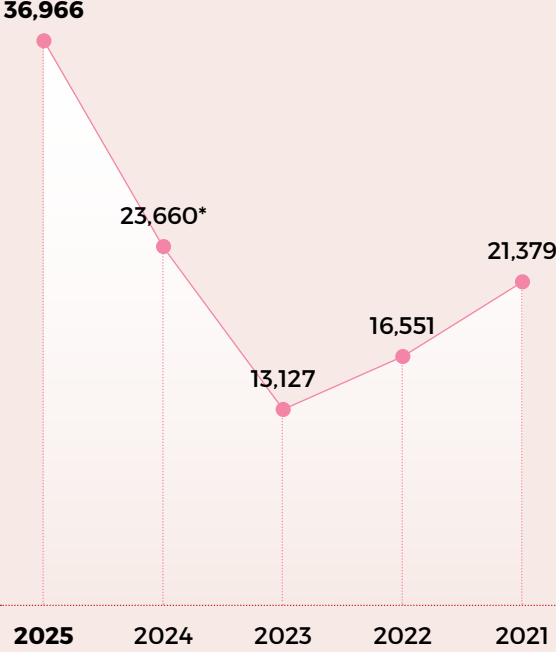
Year (RM'000)	2025	2024	2023	2022	2021
Property development	549,663	623,790	504,246	399,748	263,465
Construction	120	251	1,052	551	2,886
Healthcare	662	232	-	791	852
Education	14,749	2,187	-	-	-
Investment holdings and others	1,515	1,315	901	1,112	1,475
	566,709	627,775	506,199	402,202	268,678



REVENUE (RM'000)

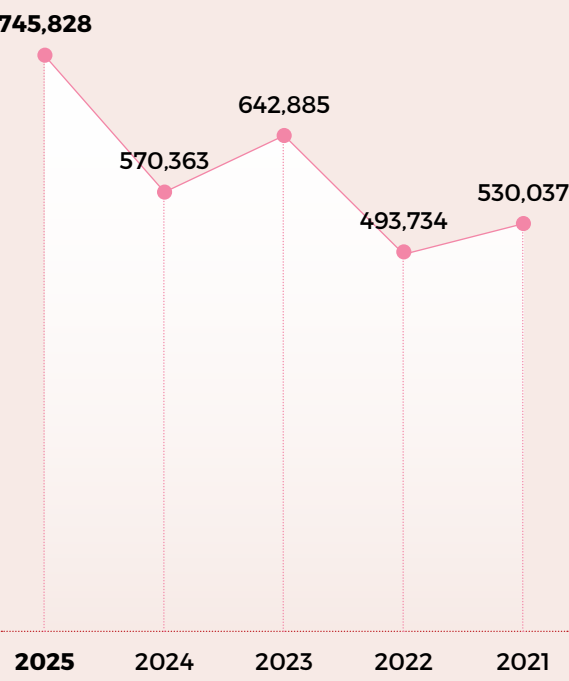


PROFIT AFTER TAX ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM'000)

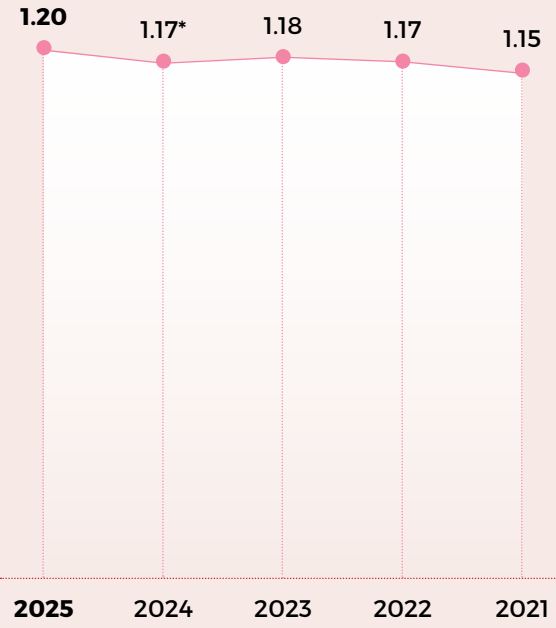


* Restated

TOTAL BORROWINGS (RM'000)



NET ASSET PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM)



* Restated

LEADERSHIP

- 26 Profiles of Board of Directors
- 32 Profiles of Senior Management



Sunsuria Forum Corporate Suites, Setia Alam

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SUNSURIA

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PROFILES OF BOARD OF DIRECTORS

TAN SRI DATUK TER LEONG YAP

Founder & Executive Chairman

Gender	Age	Nationality
Male	62	Malaysian



DATE OF APPOINTMENT	22 January 2014
LENGTH OF SERVICE (as at January 2026)	12 years
DATE OF LAST RE-ELECTION	13 March 2024
BOARD MEETING ATTENDED IN THE FINANCIAL YEAR	7/7
BOARD COMMITTEES	RMC

ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Master of Business Administration (Executive Master of Business Administration Program), Tsinghua University, China in 2025
- Bachelors of Mechanical Engineering (Honors), University of Malaya in 1989

PRESENT DIRECTORSHIP(S):

Listed entity:
Nil

Other public company:
Sunsuria Foundation

PROFESSIONAL EXPERIENCE:

Tan Sri Datuk Ter Leong Yap is the founder of Sunsuria Group. He began his entrepreneurial journey in 1989 in the heavy machinery and material handling equipment sector.

Over the years, his leadership and vision have transformed Sunsuria into a diversified, award-winning public-listed company with business presence in property development, construction, landscape, education, healthcare, property investment and retail, as well as other strategic ventures.

Beyond his corporate achievements, Tan Sri Datuk Ter is an active participant in the business community, holding distinguished positions in numerous local and international organisations. He has also contributed significantly to national development through appointments to several prominent civil councils, including:

- Committee Member of the Special Independent Emergency Committee (2021), appointed by Yang di-Pertuan Agong
- Council Member of Shared Prosperity Action Council (MKTB) (2021), appointed by the Prime Minister of Malaysia
- Council Member, Trade and Industry Advisory Council (TIAC) (2019), Ministry of International Trade and Industry
- Council Member of Consultative Council on Safety and Public Order (MAKKKA) (2020), Ministry of Home Affairs

POSITIONS AND AFFILIATIONS:

Business and Commerce

- Honorary Advisor of the National Chamber of Commerce and Industry of Malaysia (NCCIM)
- Life Honorary President of The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM)
- Life Honorary President of the Chinese Chamber of Commerce and Industry of Kuala Lumpur & Selangor (KLSCCCI)
- Executive Adviser of Chinese Chamber of Commerce of Victoria, Australia (CCCV)
- Advisor of the Malaysia Retail Chain Association (MRCA)
- Co-President and Honorary Chairman of Malaysia Chapter of Guangdong - HK - Macao Bay Area Entrepreneurs Alliance

Educational Institutions

- Director of University of Malaya
- Director of Xiamen University Malaysia
- Director of Kuen Cheng High School
- Chairman of the Board of Governors, Concord College International School
- Vice-Chairman of Pin Hwa High School
- Vice-Chairman of Hin Hua High School

AWARDS AND RECOGNITIONS:

Federal Awards (Conferment by the King of Malaysia)

- Panglima Setia Mahkota (PSM) which confers the title "Tan Sri"
- Panglima Jasa Negara (PJN) which confers the title "Datuk"
- Ahli Mangku Negara (AMN)

Other Awards

- The Brilliance Beacon Award 2025 by Phoenix Media (凤凰网) 2025
- MyCEB Kesatria Malaysia
- The Edge Malaysia Outstanding Property Entrepreneur Award
- National Unity Ambassador - Department of National Unity and Integration (JPNIN)
- Business Excellence Person of the Year - Sin Chew Business Excellence Awards
- Outstanding Malaysian Hokkien Award - Federation of Hokkien Associations of Malaysia

Board Committees: ● Chairman ● Member

AC	Audit Committee	NRC	Nomination and Remuneration Committee	RMC	Risk Management Committee
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PROFILES OF BOARD OF DIRECTORS

TAN PEI GEOK

Senior Independent Non-Executive Director

Gender	Age	Nationality
Female	64	Malaysian

**ACADEMIC/PROFESSIONAL QUALIFICATIONS:**

- Bachelor Degree of Economics, Monash University in 1983
- Member of the Certified Practicing Accountants (CPA Australia)
- Member of the Malaysian Institute of Accountants (MIA)

PRESENT DIRECTORSHIP(S):**Listed entity:**

Menang Corporation (M) Berhad

Other public company:

Nil

PROFESSIONAL EXPERIENCE:

Ms Tan Pei Geok began her career as an audit assistant at Binder Hamlyn before embarking on a tenure of over 20 years at Public Bank Berhad, where she held various roles in credit-related departments. She served as the Deputy Director of Corporate Banking at Public Bank Berhad before transitioning to HealthScan Malaysia Sdn Bhd ("HealthScan"), a leading medical and diagnostic centre, where she assumed the position of Chief Executive Officer in 2004. In 2016, following the integration of HealthScan into Cardiac Vascular Sentral (Kuala Lumpur) Sdn Bhd, an integrated cardiac vascular hospital, her role was re-designated as the Director of HealthScan.

DATE OF APPOINTMENT	1 October 2015
LENGTH OF SERVICE (as at January 2026)	10 years 4 months
DATE OF LAST RE-ELECTION	16 March 2022
BOARD MEETING ATTENDED IN THE FINANCIAL YEAR	7/7
BOARD COMMITTEES	AC NRC RMC

Board Committees: ● Chairman ● Member

AC	Audit Committee	NRC	Nomination and Remuneration Committee	RMC	Risk Management Committee
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DATO' QUEK NGEE MENG

Independent Non-Executive Director

Gender	Age	Nationality
Male	57	Malaysian

**PROFESSIONAL EXPERIENCE:**

Dato' Quek Ngee Meng commenced his legal career in Johor Bahru, where he practised for two years before joining SMI Group as in-house legal counsel. In 2000, he founded Halim Hong & Quek, which has since grown into a reputable Malaysian law firm with a strong cross-border focus.

With over 30 years of experience, Dato' Quek has developed deep expertise in cross-border investment, real estate and corporate and commercial law. He is widely recognised for advising multinational corporations, major developers and financial institutions on strategic investments, complex transactions and regulatory compliance.

Dato' Quek is also a trusted advisor to various business councils and industry bodies. He currently serves as a Director of the Malaysia-China Business Council (MCBC) and Co-Chairman of the Malaysia-China Commercial Law Cooperation Committee.

Beyond his professional practice, Dato' Quek is actively engaged in social advocacy. He was appointed Chief Coordinator of the Action Committee Condemning the Batang Kali Massacre, where he led efforts to seek justice for the victims of the 1948 tragedy.

Within the legal fraternity, he serves as a panel member of the Disciplinary Committee of the Malaysian Bar's Advocates & Solicitors Disciplinary Board. Dato' Quek is also a frequent speaker at local and international conferences, particularly on Belt and Road-related legal developments and cross-border commercial matters.

Dato' Quek is empanelled as an arbitrator with the Asian International Arbitration Centre (AIAC), the China International Economic and Trade Arbitration Commission (CIETAC), the Chongqing Arbitration Commission (CQAC), the Xi'an Arbitration Commission (XAAC) and the Shanghai International Arbitration Centre (SHIAC).

ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Master Degree of Laws, National University of Singapore in 1997
- Bachelor's Degrees in Economics and Law, University of Adelaide, Australia in 1990 and 1992 respectively

PRESENT DIRECTORSHIP(S):**Listed entity:**

Nil

Other public company:

- Centre for Malaysian Chinese Studies
- Malaysia-China Business Council

Board Committees: ● Chairman ● Member

AC	Audit Committee	NRC	Nomination and Remuneration Committee	RMC	Risk Management Committee
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PROFILES OF BOARD OF DIRECTORS

TER SHIN NIE

Non-Independent Executive Director

Gender	Age	Nationality
Female	34	Malaysian



PRESENT DIRECTORSHIP(S):

Listed entity:
Nil

Other public company:
Nil

PROFESSIONAL EXPERIENCE:

Ms Ter Shin Nie served as Senior Director, Business Development of Sunsuria Berhad. During her tenure, she played an important role in supporting the Group's growth and business expansion. Her responsibilities covered a broad range of strategic, operational and leadership functions, including strengthening the Company's market presence, driving sales and revenue growth and developing long-term business relationships.

She was also actively involved in shaping the Company's corporate culture and advancing key strategic initiatives. In this capacity, she worked across multiple business segments, supporting operational effectiveness and contributing to the development of areas beyond property, including education and retail.

Prior to her role in business development, Ms Ter was part of the corporate finance department at Sunsuria, where she managed key financial projects, supported capital-raising exercises and contributed to financial planning and analysis in support of the Group's expansion strategies.

DATE OF APPOINTMENT	1 June 2024
LENGTH OF SERVICE (as at January 2026)	1 year 7 months
DATE OF LAST RE-ELECTION	12 March 2025
BOARD MEETING ATTENDED IN THE FINANCIAL YEAR	7/7
BOARD COMMITTEES	RMC

ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Masters in Science, Sustainability Management, Columbia University, New York, United States of America
- Bachelor's Degree in Accounting and Finance, University of Melbourne, Australia

Board Committees: ● Chairman ● Member

AC	Audit Committee	NRC	Nomination and Remuneration Committee	RMC	Risk Management Committee
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DATUK HAJI YASRAN BIN HAJI HUSSAIN

Non-Independent Non-Executive Director

Gender	Age	Nationality
Male	57	Malaysian



PRESENT DIRECTORSHIP(S):

Listed entity:
Nil

Other public company:
Nil

PROFESSIONAL EXPERIENCE:

Datuk Haji Yasran bin Haji Hussain has over 20 years of experience in the property development industry. He was instrumental in the redevelopment of the four-storey flats in Kampung Kerinchi, which were successfully transformed into KL Gateway, a flagship urban renewal project recognised for its community-focused planning and innovative approach.

He has also gained international exposure through the study of urban redevelopment models implemented by Singapore's Housing Development Board (HDB) and Hong Kong's Urban Renewal Authority (URA), which have influenced his approach to sustainable and inclusive development.

Over the course of his career, Datuk Haji Yasran has been involved in several notable projects, including The Gold Coast Water City in Malacca, Gurney Heights and the redevelopment of Flat Sri Pahang into a well-planned residential development. He also led the business development of a mixed-use project at Lot 316, Jalan Tuanku Abdul Rahman, Kuala Lumpur.

DATE OF APPOINTMENT	11 June 2025
LENGTH OF SERVICE (as at January 2026)	7 months
DATE OF LAST RE-ELECTION	N/A
BOARD MEETING ATTENDED IN THE FINANCIAL YEAR	1/1
BOARD COMMITTEES	AC NRC

ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Diploma of Accounting (London Chamber of Commerce and Industry), Systematic Business Training Centre (now known as SEGi College)

Notes:

1. **Family Relationship with Director and/or Major Shareholder**
- Tan Sri Datuk Ter Leong Yap is a major shareholder of the Company.
 - Tan Sri Datuk Ter Leong Yap is the father of Ms Ter Shin Nie who is the Non-Independent Executive Director of the Company.
 - Except as disclosed above, none of the other Directors has any family relationship with any Directors and/or major shareholders of the Company.

2. **Conflict of Interest**
- None of the other Directors has any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries, save as disclosed in this Annual Report.

3. **Conviction for Offences**
- None of the Directors has any conviction for offences within the past five (5) years (other than traffic offences, if any). There were no public sanctions and/or penalties imposed on the Directors by the relevant regulatory bodies during the financial year.

Board Committees: ● Chairman ● Member

AC	Audit Committee	NRC	Nomination and Remuneration Committee	RMC	Risk Management Committee
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PROFILES OF SENIOR MANAGEMENT

TAN SRI DATUK TER LEONG YAP
Founder & Executive Chairman

Gender	Age	Nationality
Male	62	Malaysian



Tan Sri Datuk Ter Leong Yap's Profile is available on pages 26 to 27.

DATE OF APPOINTMENT 22 January 2014

TAN WEE BEE
Group Chief Executive Officer

Gender	Age	Nationality
Male	55	Singaporean



Mr Tan Wee Bee is the Group Chief Executive Officer of Sunsuria, having been appointed on 1 August 2023. Mr Tan brings over 30 years of experience in property development and construction across Singapore, Malaysia and international markets. He holds a Bachelor's and Master's Degree in Civil Engineering from the National University of Singapore (NUS) and a Master of Business Administration from the State University of New York, Buffalo.

Mr Tan's leadership focuses on strengthening operational execution and supporting the Group's development across its diversified businesses. With a proven track record in managing large-scale developments, executing turnaround strategies and building cross-border partnerships, he continues to steer Sunsuria toward innovation, sustainability and value creation for all stakeholders.

Mr Tan also currently serves as the Interim Chief Executive Officer of Sunsuria Education.

DATE OF APPOINTMENT 1 August 2023

YEAP YEN YEN
Group Chief Financial Officer

Gender	Age	Nationality
Female	43	Malaysian



Ms Yeap Yen Yen was appointed as Chief Financial Officer of Sunsuria on 4 June 2024 and was subsequently redesignated as Group Chief Financial Officer on 1 February 2025.

She holds a Bachelor of Arts (Honours) degree in Accounting and Finance and is a Fellow Member of the Association of Chartered Certified Accountants (FCCA) as well as a Member of the Malaysian Institute of Accountants (MIA).

Ms Yeap has over 20 years of experience in financial management, corporate reporting, treasury operations, auditing and regulatory compliance across diverse industries.

Ms Yeap plays a key role in strengthening financial governance, internal controls and fiscal discipline across the Group. Her leadership supports Sunsuria's long-term sustainability and growth objectives through sound financial management, effective risk oversight and operational rigour.

DATE OF APPOINTMENT 4 June 2024

WONG CHIEW MENG
Chief Operating Officer, Property Development

Gender	Age	Nationality
Male	49	Malaysian



Mr Wong Chiew Meng is the Chief Operating Officer, Property Development of Sunsuria. He has over 25 years of experience in the construction and property development industry and leads the Group's Property Development Division. His responsibilities encompass key functions including project planning and management, product design, feasibility studies, sales and marketing, supply chain management and quality management across Sunsuria's diverse portfolio.

Mr Wong holds a Bachelor's Degree in Civil Engineering from the University of Malaya and a Master's Degree in Business Administration from the University of East London, United Kingdom. His leadership supports the Group's operational execution and the consistent delivery of quality developments.

Within the Group, Mr Wong oversees the execution of major integrated developments incorporating residential, commercial and lifestyle components. He also chairs the Sustainability Steering Committee, overseeing the implementation of sustainability initiatives and aligning operational practices with the Group's long-term environmental and social objectives.

DATE OF APPOINTMENT 1 December 2020

PROFILES OF SENIOR MANAGEMENT

AUDREY OOI KIM CHENG
Chief Executive Officer, Healthcare

Gender	Age	Nationality
Female	45	Malaysian



Ms Audrey Ooi Kim Cheng serves as the Chief Executive Officer of Sunsuria Integrated Healthcare Sdn Bhd. She holds a Bachelor's (Hons) Degree in Dietetics from Universiti Kebangsaan Malaysia and brings over 22 years of leadership experience across the healthcare and consumer goods sectors.

Ms Audrey oversees Sunsuria's expansion into the healthcare sector, managing a diversified portfolio encompassing primary care services, specialty centres and joint ventures with leading healthcare providers and hospitals.

Under her leadership, Sunsuria Healthcare has supported the Group's diversification beyond property through the development of a sustainable healthcare platform focused on accessible, quality care. Her leadership approach emphasises long-term value creation through disciplined growth and collaborative partnerships.

DATE OF APPOINTMENT 1 October 2021

AILEEN EWE FOONG YIN
Chief Executive Officer, Property Investment

Gender	Age	Nationality
Female	51	Malaysian



Ms Aileen Ewe Foong Yin was appointed as Head of Property Investment of Sunsuria on 16 September 2024 and was subsequently redesignated as Chief Executive Officer, Property Investment on 1 October 2025.

She holds a Bachelor of Commerce from the University of Western Sydney, Australia. She is also a Licensed Property Manager under the Board of Valuers, Appraisers, Estate Agents and Property Managers (BOVAEP) and a member of Persatuan Pengurusan Kompleks Malaysia (PPK).

With over 25 years of experience in property and asset management, Ms Aileen has extensive expertise in leasing strategy, asset enhancement and commercial operations. She oversees initiatives focused on rental performance, asset optimisation and operational efficiency across the Group's commercial and retail portfolios.

DATE OF APPOINTMENT 16 September 2024

CHUAH CHEW HAI
Director and Chief Executive Officer, Sunsuria Asas Sdn Bhd

Gender	Age	Nationality
Male	62	Malaysian



Mr Chuah Chew Hai serves as the Director and Chief Executive Officer of Sunsuria Asas Sdn Bhd, an indirect 51%-owned subsidiary of the Company. He was appointed on 20 July 2018 and is responsible for overseeing the operations and management of the subsidiary.

Since his appointment, he has led the delivery of several key developments, including projects within Sunsuria City, Sunsuria Forum and Bangsar Hill Park, contributing to the Company's ongoing project execution and development activities.

DATE OF APPOINTMENT 20 July 2018

- Notes:**
- 1. Family Relationship with Director and/or Major Shareholder**
None of the Senior Management has any family relationship with any Directors and/or major shareholders of the Company.

2. Conflict of Interest
None of the Senior Management has any conflict of interest, including interest in any competing business with the Company or its subsidiaries.

3. Conviction for Offences
None of the Senior Management have been convicted of any offences (other than traffic offences) within the past five (5) years. There were no public sanctions or penalties imposed on the Senior Management by the relevant regulatory bodies during the financial year.
- 4. Directorships in any listed issuers or non-listed public companies**
None of the Senior Management has any directorships in any listed issuers or non-listed public companies in Malaysia.

5. Shareholdings in the Company or its subsidiaries
None of the Senior Management has any shareholding in the Company or its subsidiaries during the financial year save for Tan Sri Datuk Ter Leong Yap, Audrey Ooi Kim Cheng and Chuah Chew Hai.

SUSTAINABILITY STATEMENT

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Bangsar Hill Park, Bangsar

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SUSTAINABILITY STATEMENT

ABOUT THIS REPORT

The Group is pleased to present its annual sustainability report, referred to as **SS2025**. This report offers an overview of Sunsuria's sustainability performance and impacts for FY2025.

SS2025 has been prepared in accordance with Practice Note 9A of the Main Market Listing Requirements ("Listing Requirements") issued by Bursa Malaysia Securities Berhad, with reference to the Sustainability Reporting Guidelines (3rd Edition).

This report includes forward-looking statements that reflect Sunsuria's aspirations and strategic outlook, based on reasonable assumptions aligned

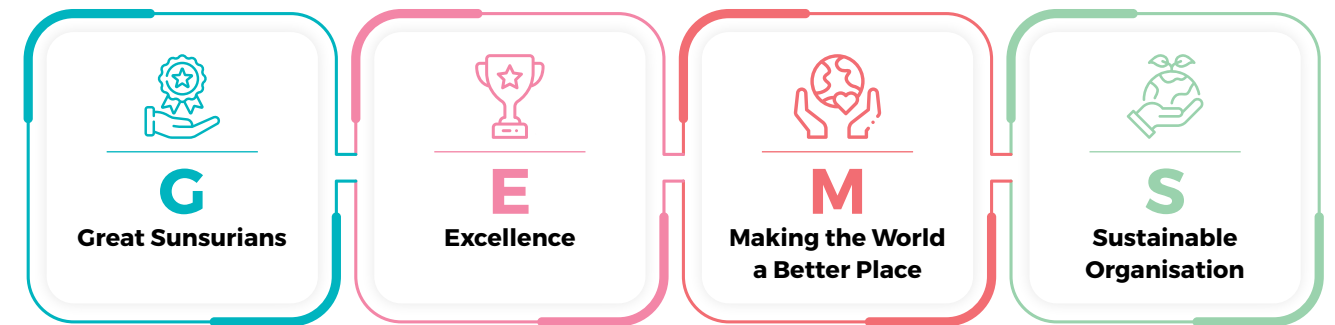
with the Group's current direction and priorities. As Sunsuria continues to evolve, we remain committed to adapting our strategies and operations to capture emerging opportunities, address potential risks and drive sustainable growth in a dynamic business environment.

REPORTING SCOPE AND BOUNDARY

Sunsuria's SS2025 covers the timeframe from 1 October 2024 to 30 September 2025, unless stated otherwise. Comparative data from prior years for mandatory common indicators, as stipulated under the Listing Requirements, are included throughout this report where applicable. Incorporating these data enables meaningful year-on-year comparison and provides a more holistic view of the Group's sustainability-related performance for the current reporting period.

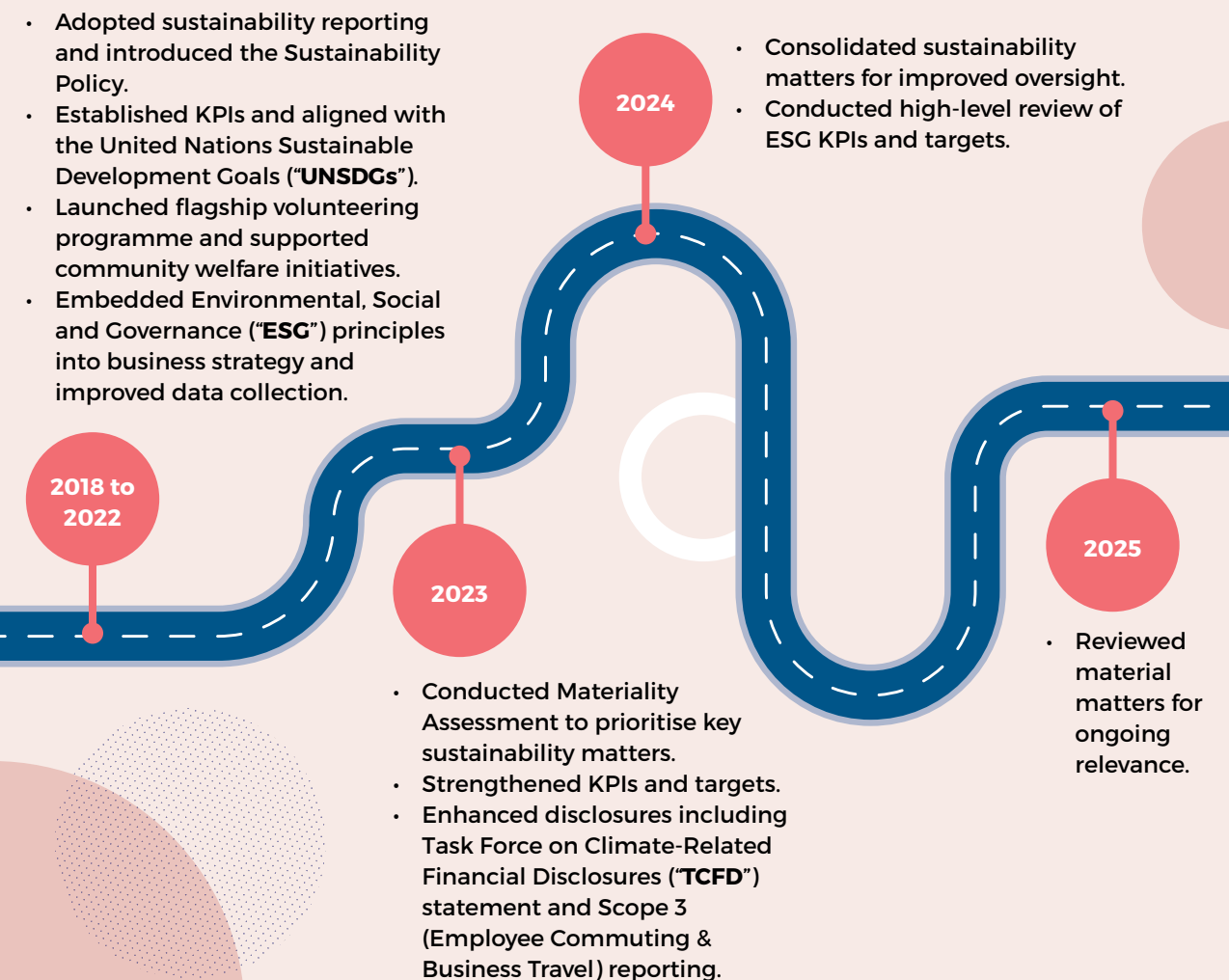
The scope of this statement covers the Group's business divisions across Malaysia, including Property Development, Construction, Property Investment & Retail, Healthcare, Education and Landscape & Nursery. All subsidiaries within the Group are included in SS2025, unless otherwise specified.

SUSTAINABILITY AT SUNSURIA



Here at Sunsuria, our commitment to sustainability is embedded in the Group's corporate philosophy and principles: G.E.M.S., which stands for **Great Sunsurians, Excellence, Making the World a Better Place** and **Sustainable Organisation**. These values shape how we plan, act and measure our progress, ensuring that sustainability is reflected in the way we develop our projects, engage our people and manage our resources. Over the years, we have strengthened the integration of sustainable practices across our operations, focusing on initiatives that deliver lasting value to our stakeholders and positive impact to the wider community.

SUNSURIA'S SUSTAINABILITY JOURNEY



SUSTAINABILITY STATEMENT

FY2025 ESG HIGHLIGHTS & ACHIEVEMENTS

In FY2025, the Group was honoured with the following industry accolades and awards that reinforces our steadfast commitment to delivering high-quality products.



The Edge Property Excellence Awards – Ranked 17 for the Top Property Developer Awards 2024

Malaysia Landscape Architecture Awards 2025 – Honour Awards in the Professional Category for Landscape Design: Sunsuria City Monet Residences

FY2025 ESG HIGHLIGHTS

 87% Customer Satisfaction Score	 99% Procurement Spending on Local Suppliers	 120 Solar powered compound lighting installed in Sunsuria City
 129.3 tonnes Rebar Directed from Disposal	 336 Total Workforce as of 30 September 2025	 5,230 hours Total Training Hours
 40% Women Representation in Sunsuria's Board of Directors	 Zero Incidences of Corruption and Data Breaches	

CONTRIBUTION TO UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (“UNSDGs”)

The 2030 Agenda for Sustainable Development provides a global framework for peace, prosperity and environmental protection. In line with our Group's vision and mission in being committed to contributing towards a sustainable future and we have identified and highlighted some of our achievements in the following UNSDGs:



Good Health and Wellbeing
Organised employee engagement initiatives and subsidised health screening packages to encourage a healthy lifestyle.



Sustainable Cities and Communities
Green building initiatives across the Sunsuria City township, Sunsuria Kejora Business Park and Bangsar Hill Park projects such as installation of solar panels, solar powered streetlight, rainwater harvesting mechanisms and many more.



Quality Education
Invested total of 5,230 hours in training development programmes for employees.



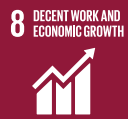
Responsible Consumption and Production
Recycled a total of 129.3 tonnes of rebar and steel scrap waste from construction projects.



Gender Equality and Women's Empowerment
Improved gender balance across all employee levels and within the Board. There are 40% women representation on the Board in FY2025.



Climate Action
Continuous monitoring of Scope 1, 2 and 3 emissions data collection process and continuous scrutiny on collected data for continuous improvements.



Decent Work and Economic Growth
Declaration of Full Compliance with Legal Workers & Social and Environmental Standards by Suppliers. Achieved a 99% local procurement supply chain, supporting local businesses and contributing to economic growth.



Peace, Justice and Strong Institutions
No fines or censures from regulatory authorities for non-compliance or misconduct related to environmental, socioeconomic, governance or anti-corruption issues.

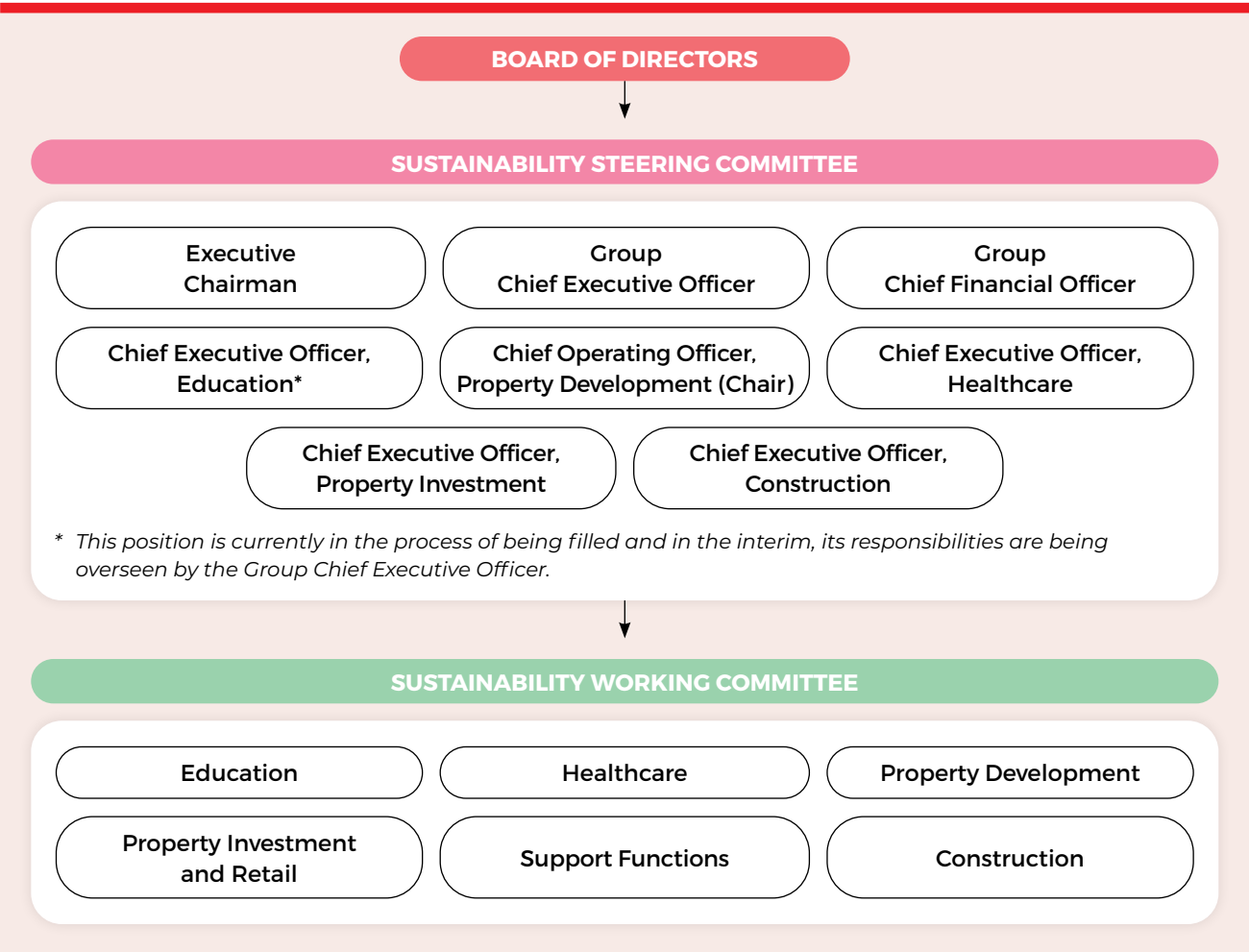
SUSTAINABILITY STATEMENT

MEMBERSHIP IN ASSOCIATIONS

Sunsuria holds memberships in various reputable professional bodies and industry associations. These affiliations demonstrate our commitment to responsible business practices, industry collaboration and staying informed on regulatory, sustainability and market developments relevant to our operations:

⇒ Real Estate and Housing Developers' Association	⇒ Construction Industry Development Board
⇒ Malaysia Retail Chain Association	⇒ British Malaysian Chamber of Commerce
⇒ The International Real Estate Federation Malaysian Chapter	⇒ Association of International Malaysian Schools

SUSTAINABILITY GOVERNANCE



Sustainability governance remains a critical foundation in how the Group manage sustainability-related risks and opportunities. We recognise that effective governance begins with clear direction, accountability and oversight at the leadership level. During the financial year, there were no changes to the Group's existing sustainability governance structure, which continues to provide effective oversight and implementation of the identification, management and monitoring of material sustainability matters.

Looking ahead, the Group is reviewing and refining its Sustainability Policy and the Sustainability Committee's Terms of Reference to align with the requirements of IFRS S1 sustainability reporting standards. This ongoing alignment ensures that our governance practices remain relevant and robust in supporting long-term value creation.

Implementation of Sustainability Matters

The roles and responsibilities for the Board, Sustainability Steering Committee and Sustainability Working Committee are listed as follows:

Board of Directors	Role Retains overall oversight of the Group's sustainability governance	Responsibilities - Sets the tone and strategic direction for the Group's Sustainability Agenda - Oversees sustainability-related risks, opportunities and performance - Reviews and approves sustainability strategies, policies and disclosures
Sustainability Steering Committee ("SSC")	Role Responsible for driving the Group's sustainability strategy	Responsibilities - Develops sustainability strategies, objectives and priorities in line with the Board's direction - Oversees the Sustainability Working Committee's implementation and progress - Ensures sustainability disclosures comply with Bursa Malaysia's Listing Requirements and applicable reporting standards
Sustainability Working Committee ("SWC")	Role Responsible for implementing and monitoring sustainability initiatives at the operational level	Responsibilities - Implements approved sustainability strategies, policies and initiatives - Monitors sustainability performance and progress against targets - Supports the SSC in preparing sustainability-related disclosures and reporting



SUSTAINABILITY STATEMENT

STAKEHOLDER ENGAGEMENT

Sunsuria recognises that strong relationships with stakeholders are essential to building a sustainable and resilient business. Our key stakeholders – including employees, customers, business partners, communities and regulators – play an important role in shaping our strategic direction and sustainability priorities. The Group's established stakeholder engagement approach continues to facilitate open dialogue, strengthen mutual understanding and build trust. Through regular engagement, Sunsuria seeks to understand stakeholder expectations, identify material sustainability matters and integrate these insights into our business decisions, supporting long-term value creation.

Stakeholders	Key Areas of Interest	Forms of Engagement
 Customers	- Customer Satisfaction - Products & Services Quality - Community Engagement - Green Building Initiatives - Personal Data Protection Act ("PDPA") Compliance	- Customer satisfaction survey form - Online enquiries via corporate website and/or social media accounts - Customer engagement sessions - PDPA consent forms
 Employees	- Occupational Health & Safety - Capacity Building - Diversity & Inclusiveness - Business Digitalisation	- Performance evaluations - Onboarding programmes - Monthly staff engagement - Health and wellness programmes
 Regulatory Bodies	- Governance & Ethics - Climate Change & Energy Efficiency - Green Building Initiatives - Effluents & Waste Management - Water Conservation - Home Ownership Campaign	- On-site inspection - Corporate announcements
 Shareholders & Investors	- Governance & Ethics - Risk Management - Financial Performance	- Media releases - Corporate announcements - Notification cards - Corporate website
 Suppliers	- Transparent Procurement Practices - Health, Safety and Environment Compliance - Supply Chain Management	- Tenders and procurements - Independent monitoring and verification of product quality and site safety - Anti-Bribery and Corruption policy declaration form - Internal and external audits in line with ISO 9001:2015 standard for Quality Management System
 Local Communities	- Community Engagement - Effluents & Waste Management - Water Conservation	- Corporate website - Community surveys - Community outreach programmes
 Media	- Financial Performance - Community Engagement	- Corporate website - Corporate announcements - Media releases - Interviews
 Non-Governmental Organisations ("NGOs")	- Community Engagement - Climate Change & Energy Efficiency - Effluents & Waste Management - Water Conservation	- Employee volunteers - Participation in NGO activities - Donations for positive causes

MATERIALITY ASSESSMENT

Materiality Assessment Process

Sunsuria conducted a review of its material sustainability matters to reaffirm their continued relevance to the Group's strategic priorities, operating context and stakeholder expectations. The assessment revisited existing topics in light of evolving environmental, social and regulatory dynamics, with the objective of ensuring continued alignment with the Group's business strategy and long-term value creation. Through this process, the Group seeks to focus on sustainability matters that have the most significant impact on our operations, stakeholders and enterprise value. The materiality assessment process is outlined as follows:

1) Identification

The Group reviewed the material sustainability matters identified in FY2024 with reference to Bursa Malaysia's mandatory common indicators, the Global Reporting Initiatives ("GRI") Standards, other relevant sustainability frameworks, as well as prevailing industry trends and peer insights. Following this review, three previously disclosed material topics – Local Procurement, Biodiversity and Supply Chain Management – were integrated under broader sustainability themes, namely Economic Values, Climate Change and Regulatory Compliance. This reflects a refinement of how related risks, impacts and opportunities are categorised, ensuring that the materiality framework remains focused, coherent and aligned with the Group's current operations and value chain.

2) Assessment

- Online questionnaires were distributed to relevant stakeholders to evaluate the significance of each sustainability topic in terms of its environmental and social impacts, as well as its relevance to value creation for the Group.
- The assessment involved both internal representatives and external stakeholders, with selected respondents providing input on behalf of their respective stakeholder groups where applicable.

3) Prioritisation

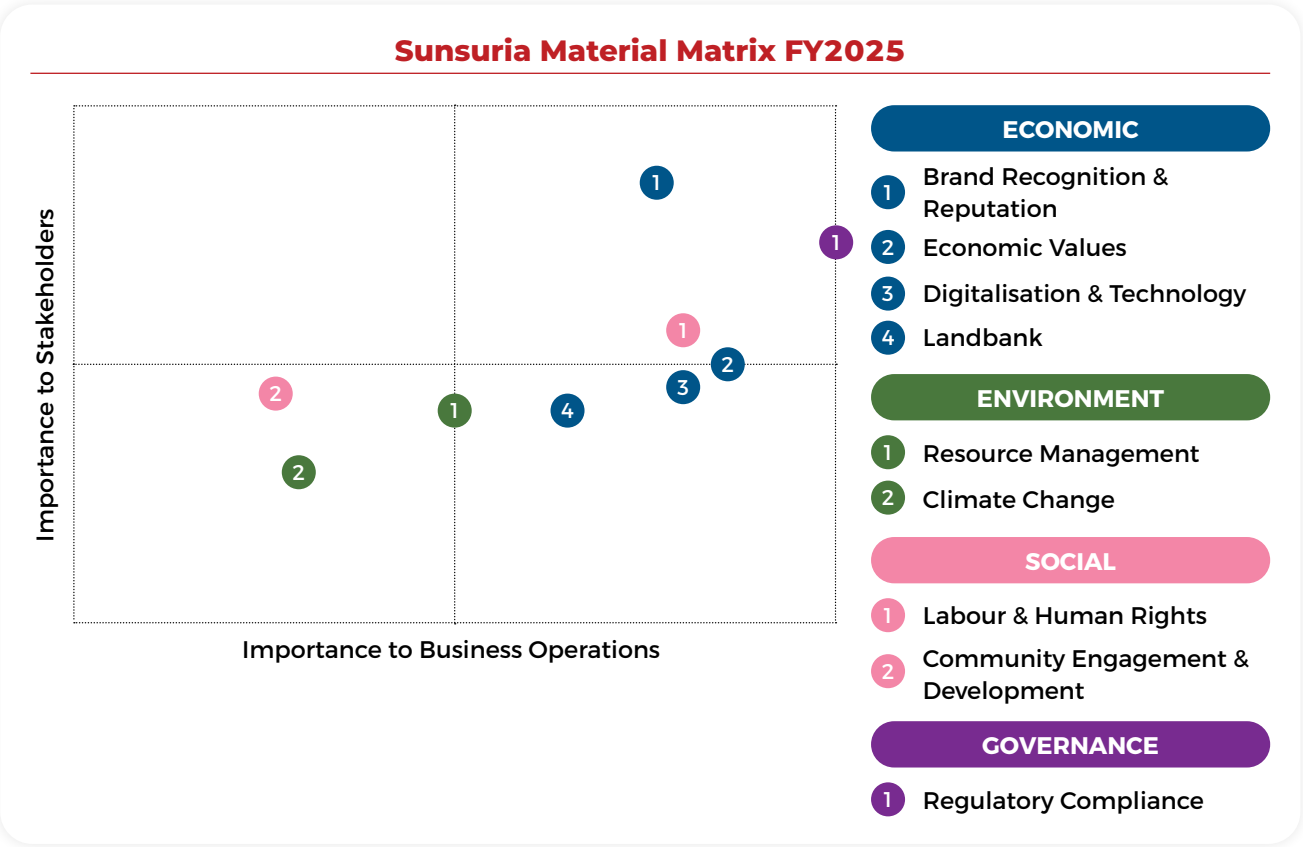
The prioritisation of material sustainability matters was guided by the outcomes of the materiality assessment survey. This involved evaluating each topic based on its relevance to Sunsuria's operations and its significance to stakeholders, forming the basis for the development of the updated materiality matrix.

4) Validation

The material sustainability matters matrix was reviewed and validated through discussions with the Sustainability Steering Committee and Sustainability Working Committee, before being presented to the Board for their review and affirmation.

SUSTAINABILITY STATEMENT

Materiality Matrix



STRATEGIC MANAGEMENT OF SUSTAINABILITY MATTERS

The Group continues to monitor both existing and emerging sustainability-related risks and opportunities that may affect its operations, value chain, stakeholders and long-term enterprise value. This ongoing monitoring enables the Group to anticipate potential challenges and respond proactively through appropriate mitigation and management measures. Guided by our four sustainability pillars of Economic, Environmental, Social and Governance – the Group assesses sustainability risks and opportunities in a balanced and holistic manner. The insights derived from this process inform strategic planning, operational decision-making and resource allocation across the Group, supporting long-term resilience, financial stability and sustainable growth.



Sunsuria City Monet Lily, Sepang



ECONOMIC

Maintaining strong brand perception and reputation remains a key economic priority for Sunsuria, as it underpins stakeholder trust, customer confidence and the Group's ability to sustain long-term business performance. Our economic resilience is supported by disciplined financial management, strategic land acquisitions and the integration of digital solutions that enhance operational efficiency and customer experience. By aligning these efforts with responsible business practices and sustainable development principles, the Group seeks to strengthen its market positioning while creating lasting value for stakeholders and the communities in which we operate.



Sunsuria Kejora Business Park

SUSTAINABILITY STATEMENT



Bangsar Hill Park, Bangsar

BRAND RECOGNITION & REPUTATION

Why is it important to us

Over three decades, Sunsuria has evolved into a recognised name within Malaysia's property development landscape. Our brand reputation is closely linked to our ability to consistently deliver quality developments, uphold ethical business practices and meet stakeholder expectations.

Brand strength and reputation are critical to sustaining customer trust, supporting sales performance and reinforcing long-term enterprise value. As the Group continues to grow and evolve, maintaining a strong and credible brand remains essential to supporting sustainable growth and long-term value creation.

Our journey so far

Product Quality

Product quality is a fundamental driver of customer satisfaction and brand trust. At Sunsuria, quality is embedded across our development lifecycle and reflects our commitment to safety, performance standards and continuous improvement

To ensure consistent quality delivery, Sunsuria maintains a structured quality control framework supported by clear governance and accountability. Quality assurance measures are overseen by the Quality, Environmental, Safety and Health ("QESH") department together with the Project Management department, both of which report directly to the Chief Operating Officer, Property Development. This reporting structure reinforces oversight and ensures quality standards are applied consistently across all projects.

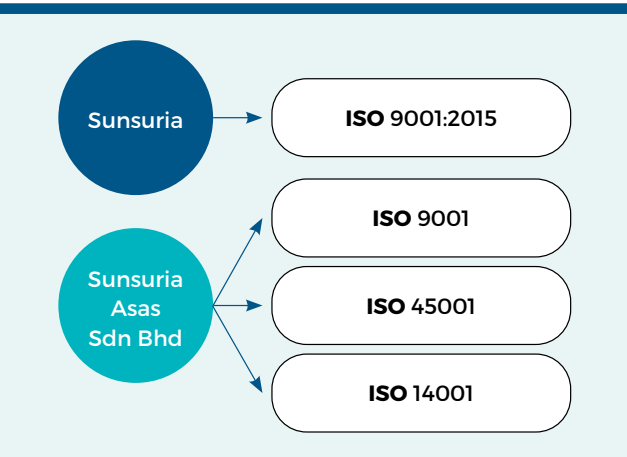
No. Quality Control Measures

1. Adoption of universal best design practices based on Sunsuria Design Standard Revision 2
2. Contractor QESH Briefings conducted before commencement of construction works
3. Provision of Construction Trade Training to workers
4. Mock-Up Validation carried out for verification of workmanship materials and product safety
5. Independent Site QESH Assessments conducted throughout construction process
6. Pre-Delivery Inspections and Pre-QLASSIC Assessments performed before handover
7. Mandatory attendance of Quality Assessment System in Construction awareness course by contractors and relevant staff
8. Submission of Project Quality Plan outlining all quality assurance requirements by contractors and consultants
9. Remote evaluation during routine work inspections through the e-Request for Work Inspection
10. Submission of feedback by homeowners during the Defect Liability Period through the Sunsuria Community App
11. Adoption of standard best practices based on Physical Product Quality Standards Revision 3

During the year, the Group continued to maintain its quality and management certifications, reflecting its commitment to high standards across operations.

- Sunsuria continues to hold its ISO 9001:2015 certification
- Sunsuria Asas Sdn Bhd remains certified under ISO 9001, ISO 45001 and ISO 14001

These certifications support the Group's commitment to quality management, operational health and safety and environmental management.



Sustainable Projects

In alignment with UNSDG 11, "Sustainable Cities and Communities", Sunsuria integrates sustainability considerations into the design and operation of its developments, with a focus on energy efficiency, water management and future-ready infrastructure.

At Sunsuria City, solar-powered pole lights installed along pedestrian walkways and within Giverny Park enhance public safety while reducing electricity consumption. Sunsuria Forum incorporates solar panels to reduce energy use in common areas, while Sunsuria Kejora Business Park features EV charger isolators and provision of solar panel installation for selected factory units.

Water efficiency measures are implemented across selected developments, including Sunsuria City The Chapter, Sunsuria Kejora Business Park, Sunsuria Forum and Bangsar Hill Park, where rainwater harvesting systems are used for non-potable applications. Continuing this momentum, Sunsuria intends to pursue GreenRE certification for new developments, reinforcing its commitment to environmentally responsible design and supporting long-term operational efficiency and regulatory readiness.

Customer Satisfaction

Customers remain central to Sunsuria's long-term success. Delivering a positive and consistent customer experience supports brand trust, customer retention and sustainable business performance.

To systematically capture and assess customer feedback, the Group's Customer Experience department engages property owners through structured surveys conducted at key stages of the customer journey:

1. During the execution of Sales and Purchase Agreements
2. Upon Vacant Possession
3. Six months to one year post-handover



SALES

Buyers must complete a survey form after signing the Sales and Purchase Agreement.



UPON VP

Property owners must complete a survey during handover.



POST VP

Follow-up survey at six months to one year post-handover assesses owners' satisfaction.

Feedback collected through these engagements points provides insights into customer expectations, service quality and areas for improvement. These insights are used to refine processes, enhance service delivery and inform continuous improvement initiatives, supporting the Group's objective of building long-term, trust-based relationships with customers.

ECONOMIC VALUES

Why is it important to us

Maintaining strong and sustainable financial performance is essential to delivering long-term value to stakeholders. Financial resilience enables the Group to invest in quality developments, operational enhancements and innovation, while providing sustainable returns to shareholders.

Our journey so far

Economic Performance

In FY2025, the Group achieved an annual revenue of RM566.7 million and a profit before tax of RM80.3 million.

Further details on the Group's financial performance and outlook are provided in the Management Discussion & Analysis section of this Annual Report.

SUSTAINABILITY STATEMENT



REVENUE

RM566.7 million
FY2024: RM627.7 million | FY2023: RM506.2 million

PRE-TAX PROFIT (“PBT”)

RM80.3 million
FY2024: RM77.9 million | FY2023: RM46.1 million

**Note: Figures shown in this material matter subject represents the amount from Sunsuria Group as a whole.*

Local Procurement

The Group recognises that local procurement supports cost efficiency, supply chain resilience and local economic development. Where feasible, Sunsuria prioritises local suppliers to strengthen community linkages and support domestic businesses.

During the year, the Group recorded a marginal reduction in the proportion of local procurement. This was primarily attributable to the Group’s expansion within the education segment, where certain specialised resources, learning materials and academic services were sourced internationally to meet global quality and accreditation standards. Despite this, the Group continues to prioritise local suppliers where they are able to meet operational, quality and compliance requirements.

	FY2025	FY2024	FY2023
Proportion of spending on local suppliers	99%	100%	100%

DIGITALISATION & TECHNOLOGY

Why is it important to us

Digitalisation plays a critical role in enhancing operational efficiency, data accuracy and business scalability across the Group. As business processes become increasingly complex, the effective use of digital solutions supports better decision-making, reduces manual intervention and strengthens internal controls.

By continuously enhancing our digital capabilities, Sunsuria aims to improve productivity, mitigate operational risks and support long-term business sustainability in a rapidly evolving operating environment.

Our journey so far

During the year, the Group continued to advance its digitalisation initiatives to improve process efficiency and reliability. A key development was the expansion of Application Programming Interface (“API”) automation, enabling seamless integration of finance-related transaction from the education division into the Group’s Enterprise Resource Planning (“ERP”) system. This integration has reduced manual processing, enhanced data accuracy and reduced the risk of human error, allowing teams to focus on higher-value activities. The Group will continue to evaluate and adopt appropriate digital tools and IT enhancements to support a more efficient, resilient and future-ready organisation.

LANDBANK

Why is it important to us

A well-planned and strategically managed land portfolio is fundamental to ensuring a sustainable development pipeline and long-term business continuity. It enables the Group to respond to market demand, manage development timing prudently and incorporate responsible development considerations into project planning.

By assessing land acquisitions with due considerations for location, accessibility, environmental factors and long-term community value, Sunsuria strengthens its ability to deliver commercially viable and sustainable developments.

Our journey so far

To support long-term growth and development planning, Sunsuria adopts a disciplined land acquisition strategy that balances growth opportunities with financial prudence. Potential land parcels are evaluated based on market demand, development feasibility, long-term value creation and alignment with the Group’s strategic priorities.

During the year, selected land parcels that meet these criteria were identified and earmarked for future development, subject to further planning approvals and market conditions. These opportunities support the Group’s long-term growth strategy while maintaining financial flexibility and development discipline.



ENVIRONMENTAL

Safeguarding environmental wellbeing remains central to Sunsuria’s sustainability approach. In alignment with UNSDG 12 “Responsible Consumption and Production”, the Group continues to strengthen its resource management practices to promote efficient use of materials, water and energy across its operations.

In line with UNSDG 13 “Climate Action”, the Group has begun assessing potential climate-related risks, including physical risks such as extreme weather events and transitional risks arising from regulatory and market developments. These preliminary assessments support early identification of potential impacts and inform mitigation planning as the Group progresses towards a lower-carbon and more climate-resilient operating model.



Sunsuria City Giverny Park, Sepang

SUSTAINABILITY STATEMENT

RESOURCE MANAGEMENT

Why is it important to us

Effective resource management supports operational efficiency, cost control, regulatory compliance and environmental stewardship. By optimising the use of energy, water and materials, the Group aims to reduce waste, enhance efficiency and minimise environmental impact across its operations.

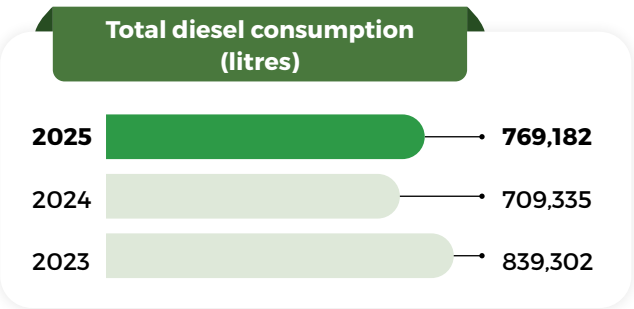
Our journey so far

Energy Management

The Group continues to monitor and manage energy consumption across its operations. An internal energy data bank is maintained and progressively expanded to enable better tracking, analysis and understanding of energy usage patterns. These insights support informed decision-making and identification of efficiency improvement opportunities.

Diesel Consumption

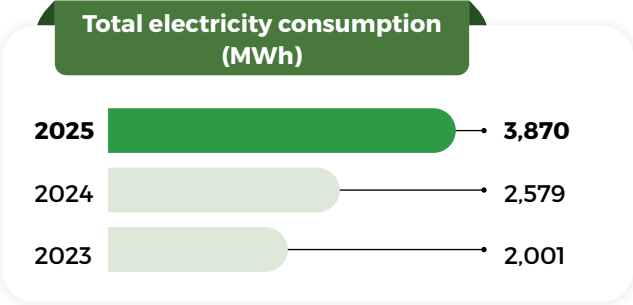
Diesel consumption increased in FY2025, reflecting the expansion of Sunsuria's development activities and higher utilisation across active construction sites. The Group recognises that diesel usage may fluctuate in line with project schedules and operational requirements.



Electricity Consumption

Electricity is essential to the Group's office operations and construction activities.

The increase in electricity usage during the year was largely attributable to the inclusion of a full year of operational data from Concord College International School. The Quality, Environmental, Safety and Health department closely monitors electricity consumption across construction sites and facilities, analysing trends to identify inefficiencies and improvement opportunities.



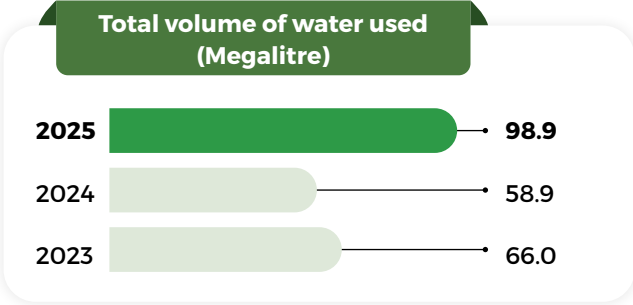
	FY2025	FY2024	FY2023
Total diesel consumption (GJ)	27,444	25,537	30,215
Total electricity consumption (GJ)	13,933	9,284	7,205
Total energy consumption (GJ)	41,377	34,821	37,420

Note: Total energy consumption is calculated based on unit conversion of total fuel consumption (Diesel: 1 Litre = 0.03568 GJ) and total electricity consumption (1MWh = 1,000kWh; 1kWh = 0.0036 GJ).

Water Management

Water security remains an important consideration given increasing demand and environmental pressures. The Group prioritises water efficiency across construction activities and operational sites.

The increase in water consumption during the year was mainly attributable to the operations of Concord College International School. To promote responsible water use, the Group reinforced staff awareness through conservation reminders and notices across offices and project sites, encouraging behavioural change and responsible daily practices.



Effluents & Waste Management

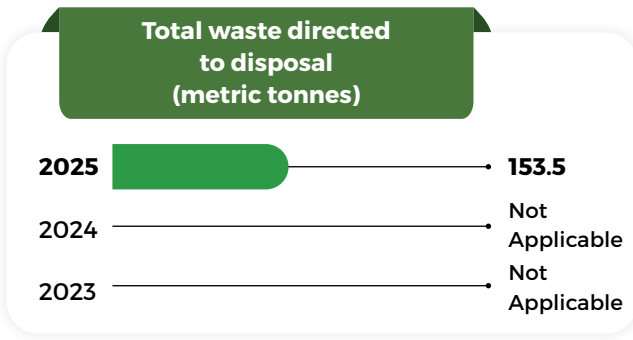
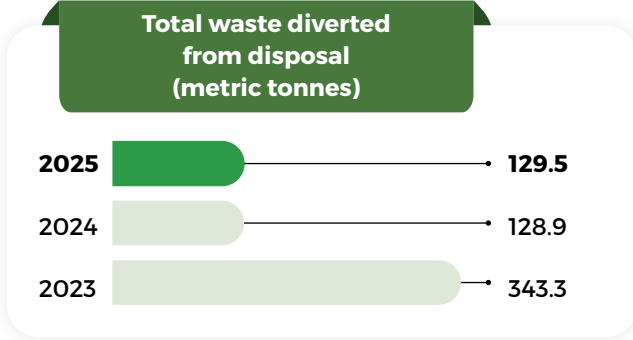
Sunsuria's development and operational activities utilise key construction materials such as steel, wood, sand and cement. The efficient and responsible use of these resources is essential to minimising waste, optimising project costs and supporting sustainable construction practices.

To monitor material efficiency, each project site is required to submit a materials usage report upon project completion, including waste reduction targets. The Quality, Environmental, Safety and Health ("QESH") department oversees materials tracking and reporting across sites, enabling analysis of usage trends and identification of optimisation opportunities.

As part of the Group's waste management approach, construction by-products such as scrap metal bars and concrete waste are repurposed for reuse, including conversion into precast slabs. In FY2025, a total of 129.5 metric tonnes of rebar and metal scraps were collected and diverted from disposal, supporting waste reduction and circular use of materials.

During the year, the Group initiated a structured data collection process for waste directed to disposal, strengthening the accuracy and completeness of waste management reporting and supporting improved monitoring and future reduction initiatives.

Proper handling and disposal of non-recyclable waste remains a priority, in line with UNSDG 12 "Responsible Consumption and Production". As healthcare-related activities expand, the Group places increased emphasis on the safe and compliant management of clinical waste. All non-recyclable and clinical waste are managed by authorised third-party collectors in accordance with the Ministry of Health Malaysia's Waste Disposal Policy, ensuring compliance with regulatory requirements while safeguarding environmental and public health.



Note: Data collection for waste directed to disposal has commenced during FY2025.

CLIMATE CHANGE

Why is it important to us

The buildings and construction sector is a significant contributor to global greenhouse gas emissions. According to the United Nations Environment Programme ("UNEP") 2024/25 "Global Status Report for Buildings and Construction", the sector accounts for approximately 34% of global CO₂ emissions. In this context, climate change presents both environmental and business considerations for Sunsuria. Managing climate-related risks and emissions is increasingly relevant to operational resilience, regulatory compliance and long-term stakeholder value.

The management of Greenhouse Gas ("GHG") emissions is linked to the Group's broader resource management practices, including water and energy usage. Continuous improvements in these areas support emissions monitoring and mitigation efforts as data maturity and operational controls continue to strengthen.



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PERFORMANCE REVIEW
LEADERSHIP
SUSTAINABILITY STATEMENT
CORPORATE GOVERNANCE
FINANCIAL STATEMENTS
SHAREHOLDER'S INFORMATION AND NOTICE

SUSTAINABILITY STATEMENT



Potential Risks
Introduction of carbon taxes or strengthened emissions regulations may increase operational costs and require additional compliance measures



Potential Opportunities
Completion of the Group's Greenhouse Gas ("GHG") emissions inventory provides a baseline for setting targets, improving emissions management and guiding future reduction initiatives

Our journey so far

Emissions Management

The Group's greenhouse gas ("GHG") emissions arise from:

- Direct fuel consumption for machinery and equipment in its operations (Scope 1),
- Purchased electricity consumption (Scope 2) and
- Employee commuting and business travel (Scope 3).

Emissions are measured in accordance with the Greenhouse Gas Protocol. In FY2025, Scope 2 emissions increased, reflecting higher operational activity levels across the Group. The Group continues to implement energy efficiency initiatives as part of its broader resource optimisation efforts.

	FY2025	FY2024	FY2023
Scope 1 emissions ¹ (tCO ₂ e)	132	187*	129*
Scope 2 emissions ² (tCO ₂ e)	2,094	1,110*	724*
Scope 3 emissions ¹ (tCO ₂ e)	518	584	707

¹ Scope 1 and Scope 3 emission factors are retrieved from UK DEFRA 2025.
² Scope 2 emission factors used are as published by the Energy Commission of Malaysia for Peninsular for 2021.
Note*: Comparatives for FY2023 and FY2024 were restated on reasons stated below.

In anticipation of regulatory developments, including the introduction of carbon tax from 2026, the Group is strengthening its GHG inventory to better understand emissions sources and inform future mitigation planning.

Improved data collection has enhanced visibility over contractor resource usage, with Scope 1 and Scope 2 emissions for FY2024 and FY2025. The Group is preparing for expanded Scope 3 disclosures by 2029.

Biodiversity

Biodiversity is an important consideration in shaping healthy and sustainable urban environments, as it supports ecosystem balance, improves climate resilience and enhances overall liveability. We remain mindful of these factors when planning and executing development activities, ensuring that natural features are respected and integrated where feasible. By maintaining awareness of local ecological conditions, we aim to make informed land use decisions that contribute positively to the environment and surrounding communities.



SOCIAL

As Sunsuria's operations expand, the Group remains mindful of evolving social expectations relating to ethical labour practices, workplace wellbeing and community engagement. These considerations influence how the Group manages its responsibilities as an employer, industry participant and community partner. By upholding human and labour rights standards and promoting safe and supportive working environments, the Group seeks to mitigate workforce-related risks, enhance employee engagement and support sustainable long-term value creation.



SUSTAINABILITY STATEMENT

LABOUR & HUMAN RIGHTS

Why is it important to us

Upholding labour and human rights, together with a strong focus on Occupational Safety and Health (“OSH”), is fundamental in sustaining a motivated, committed and productive workforce. These principles underpin the Group’s long-term performance, resilience and reputation. Ensuring fair, safe and ethical treatment of employees, contractors and workers across our operations fosters trust and strengthens relationships with all stakeholders. By prioritising employee health and safety, we reaffirm our commitment to responsible business practices and cultivate a workplace culture where people are valued, protected and empowered to thrive.

Our journey so far

Employment Standards and Practices

Sunsuria is committed to upholding human rights and ensuring that all employees receive fair and sustainable compensation. Guided by the Employment (Amendment) Act 2022, the Minimum Wages Order 2024 and the Anti-Trafficking in Persons and Anti-Smuggling of Migrants Act 2007, our Code of Conduct and Business Ethics ensures that child labour, forced labour and any form of modern slavery are strictly prohibited across all operations. Upholding these standards is fundamental to maintaining trust with our employees, contractors and stakeholders, while reinforcing our reputation as a responsible and socially conscious organisation.

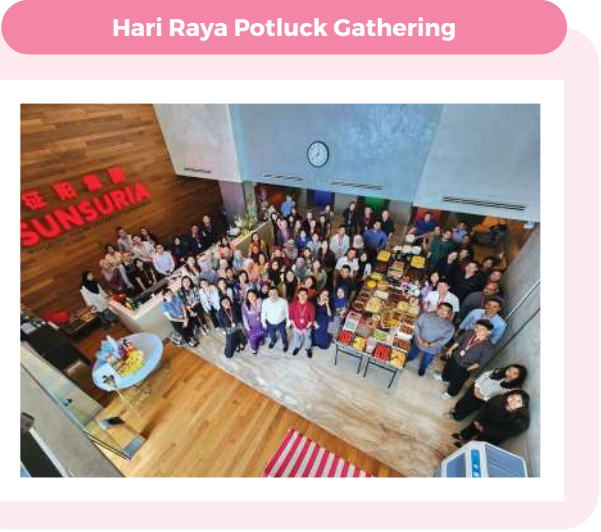
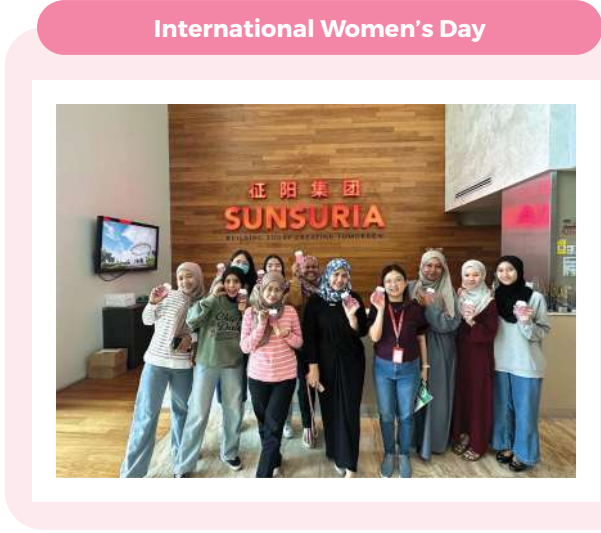
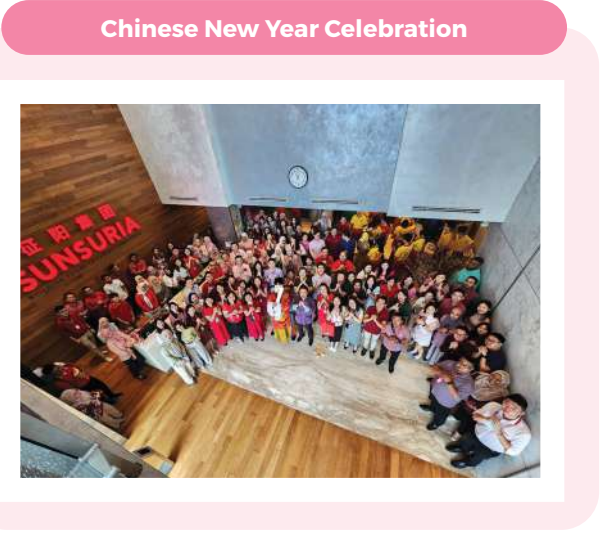
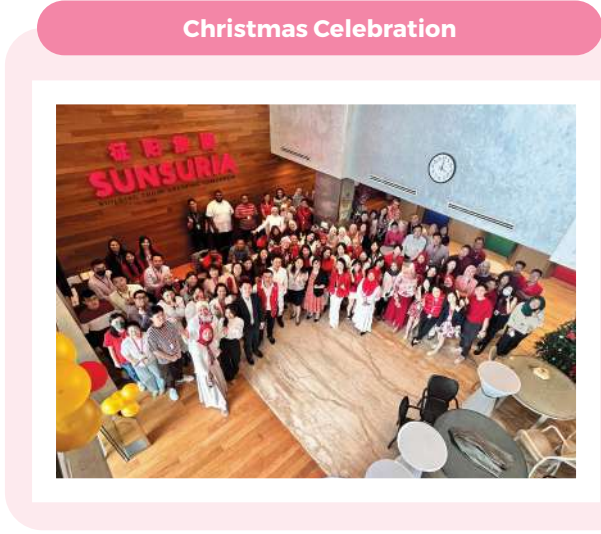
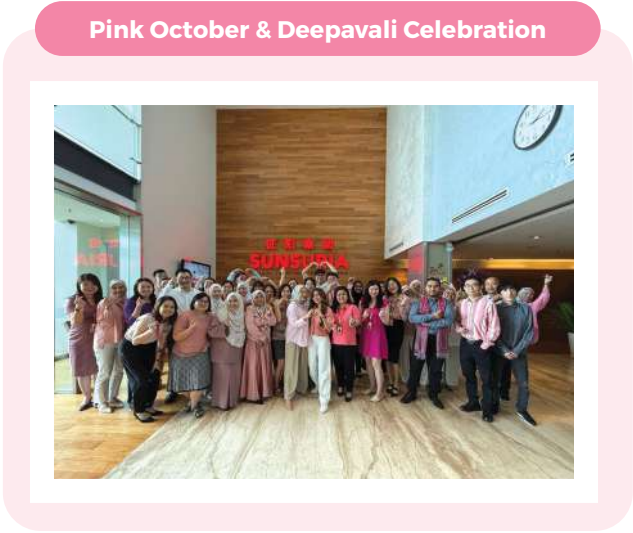
The Group remains committed to respecting and safeguarding human rights across its operations and business relationships. As part of this commitment, we are gradually enhancing our approach to assessing suppliers to ensure their practices align with our ethical expectations and labour standards, with ongoing improvements being introduced as our processes mature. During the year, there were no reported incidents of human rights infringements.



Employee Wellbeing

Employee wellbeing supports workforce engagement, productivity and retention. In alignment with UNSDG 3 “Good Health and Wellbeing”, the Group continues to implement initiatives that promote physical health, mental wellbeing and workplace connection. During the year, activities included wellness programmes, culture and festive engagements and access to discounted health screening packages for employees.

Employee engagement activities in FY2025



Highlights of Our Labour Practices

- Equal opportunity and non-discrimination
- Dignity and respect at work
- Harassment and violence-free workplace
- Compliance with minimum wage, working hours and fair pay laws
- Prevention of forced labour, human trafficking and modern slavery
- Protection of children's rights and prohibition of child labour
- Support for employee wellness, mental health and work-life balance
- Notice for changes in duties or work location
- Safe and healthy working conditions

SUSTAINABILITY STATEMENT

World Environment Day Initiative



Merdeka Day Staff Celebration



International Friendship Day Staff Engagement



Training & Professional Development

Developing employees supports organisational performance, productivity and long-term business sustainability. By strengthening skills and competencies across the workforce, the Group aims to maintain high performance standards and competitiveness in a dynamic business environment.

This approach is aligned with the UNSDG 4 “Quality Education” and UNSDG 8 “Decent Work and Economic Growth”, supporting equitable access to learning opportunities and a culture of continuous development.

To ensure training remains relevant and structured, the Human Resources department conducts an annual Training Needs Analysis to identify skill gaps and development priorities across the organisation. This outcomes inform the Group’s Training and Development Plan, which includes professional and personal development, leadership capability programmes and on-the-job training. In FY2025, a total of 5,230 training hours were recorded across the Group.

	FY2025	FY2024	FY2023
Total hours of training by employee category:			
Senior Management	640 hours	434 hours	532 hours
Management	2,472 hours	1,514 hours	1,839 hours
Executive	2,032 hours	2,181 hours	2,360 hours
Non-Executive	86 hours	157 hours	216 hours
Total hours	5,230 hours	4,286 hours	4,947 hours

Diversity & Equal Opportunity Workplace

Sunsuria is dedicated to fostering a workplace where everyone is treated fairly and respectfully, reflecting Malaysia’s rich multicultural and multi-ethnic society. Our Sustainability Policy highlights our commitment to non-discrimination, embracing diversity in ethnicity, age, gender, religion, educational background, disability, sexual orientation and nationality. By nurturing an inclusive environment, we create opportunities for all employees to grow, contribute and thrive, aligning with UNSDG 5 “Gender Equality” and reinforcing our commitment to social fairness and shared success.

	FY2025	FY2024	FY2023
Percentage of employees by gender and age group, for each employee category:			
Age Group by Employee Category			
Senior Management <30	6	4	4
Senior Management 31-50	52	59	52
Senior Management 51-65	42	37	44
Senior Management >65	0	0	0
Management <30	7	7	8
Management 31-50	79	81	85
Management 51-65	13	11	7
Management >65	1	1	1
Executives <30	38	43	53
Executives 31-50	54	52	44
Executives 51-65	8	5	3
Executives >65	0	0	0
Non-Executives <30	13	21	25
Non-Executives 31-50	78	79	75
Non-Executives 51-65	9	0	0
Non-Executives >65	0	0	0
Gender Group by Employee Category			
Senior Management Male	48	41	56
Senior Management Female	52	59	44
Management Male	53	57	59
Management Female	47	43	41

SUSTAINABILITY STATEMENT

	FY2025	FY2024	FY2023
Executives Male	41	43	54
Executives Female	59	57	46
Non-Executives Male	74	75	75
Non-Executives Female	26	25	25
Percentage of directors by gender and age group:			
Male	60	40	50
Female	40	60	50
<30	0	0	0
31-50	20	20	0
51-65	80	80	100
>65	0	0	0
Percentage of employees that are contractors or temporary staff	26	23	8
Total number of employee turnover by employee category:			
Senior Management	6	6	2
Management	35	29	35
Executive	73	81	76
Non-Executive	7	6	6

Occupational Safety & Health

The safety and wellbeing of our employees and contractors remain a priority for Sunsuria. The Group adopts a “Safety-First” approach, embedded through policies, internal communications, on-site postings at key work locations. Compliance with Occupational Safety and Health (“OSH”) is maintained across operations, including the implementation of the Safety and Health Assessment System in Construction (“SHASSIC”) for high-risk projects and the preparation of Hazard Identification, Risk Assessment and Risk Control (“HIRARC”) documents for all main building works.

Safety management is overseen by the Board through the Group Risk Management Committee. Operational safety management is supported by an Emergency Response Team (“ERT”), in collaboration with department heads, to respond to incidents at construction sites and office premises. OSH risks are managed based on the nature of activities, including higher-risk construction activities and lower-risk office-based operations. The Human Resources department manages OSH matters for employees, while contractors’ OSH personnel oversee compliance on construction sites.

In accordance with the Group’s Safety and Health Policy, monthly safety committee meetings are conducted with contractors and workers. Health, safety and environmental data is reported bi-weekly during site meetings and validated by consultants. Incidents and accidents are investigated in accordance with established safety protocols to support hazard management and continuous improvement.

Compliance with Safety and Health Standards

The Group complies with applicable laws and standards, including but not limited to:

1. Safety and Health Assessment System in Construction (SHASSIC) – CIS10:2020
2. Occupational Safety and Health (Noise Exposure) Regulations 2019
3. Occupational Safety and Health (Use and Standards of Exposure of Chemicals Hazardous to Health) Regulations 2000
4. Occupational Safety and Health (Notification of Accident, Dangerous Occurrence, Occupational Poisoning and Occupational Diseases) Regulations 2004
5. Occupational Safety and Health (Fee for Registration of Competent Person and Registered Training Provider) Regulations 2024

6. Occupational Safety and Health Regulations (Construction Work) (Design and Management) 2024
7. Occupational Safety and Health Regulations (Plants Requiring Qualification Certificates) 2024 PUA 99 2024
8. Occupational Safety and Health (Amendment) Act 2022
9. Electricity Supply Act 1990
10. Lembaga Pembangunan Industri Pembinaan Malaysia (CIDB) 1994 – Act 520
11. Explosive Act 1978
12. Road Transport Act 1987
13. Environmental Quality (Amendment) Act 2024
14. Employees Minimum Standard of Housing, Accommodations and Amenities Act 1990 – Act 446
15. Uniform Building by Law (UBBL) 1984
16. Occupational Safety and Health (Classification, Labelling and Safety Data Sheet of Hazardous Chemicals) Regulations 2013

Weekly health surveillance is conducted for office employees in accordance with OSHA 2022 guidelines, while construction site workers undergo monthly medical checks. These measures support workplace safety and fitness for work.

During the year, Bangsar Hill Park project maintained its 5-star SHASSIC rating, while three other projects achieved “Excellent” QLASSIC ratings, reflecting continued adherence to safety and quality standards.

To strengthen safety awareness and competency, the Group conducts Health, Safety and Environmental (“HSE”) training for 125 personnel in FY2025, marking a significant increase from the previous year and reflecting the Group’s ongoing commitment to enhancing safety awareness and competency across all operations.



In FY2025 and FY2023, the Group recorded zero work-related fatalities, reflecting the effectiveness of its safety management practices.

In FY2024, the Group reported one fatality (lost time incident rate of 2,139) at a construction site. A thorough investigation was conducted and preventive measures have been implemented to strengthen the safety of all sites.

COMMUNITY ENGAGEMENT & DEVELOPMENT

Why is it important to us

Community engagement supports inclusive growth and strengthens the social ecosystems surrounding Sunsuria’s operations. In line with UNSDG 10 “Reduced Inequalities” and UNSDG 11 “Sustainable Cities and Communities”, the Group undertakes community initiatives that are aligned with identified social needs and its areas of engagement.

Community initiatives are primarily implemented through the Sunsuria Foundation, which coordinates the Group’s community investments and partnerships.

Our journey so far

In FY2025, the Group prioritised community engagements that support underserved communities, directing resources where they can deliver meaningful impact. Contributions continued to organisations including Xiamen University Malaysia, the National Cancer Society of Malaysia and selected schools and associations.

	FY2025	FY2024	FY2023
Total amount invested in the community where the target beneficiaries are external to the listed issuer (MYR)	1,336,815	1,909,634	454,163
Total number of organisation and individuals benefitted from the investment in communities	33	28	15

SUSTAINABILITY STATEMENT

Community initiatives during the year included, among others:

Sunsuria Forum Christmas Event



Sunsuria Forum Chinese New Year Event



Visit to Sekolah Kebangsaan Kota Warisan



Sunsuria Forum Seloka Raya Bersama



Sunsuria City Run 2025



Sunsuria City Neon Night Run 2025

Wall Repainting at
Sekolah Kebangsaan Kota Warisan

Sunsuria City Merdeka Carnival 2025



Groom Project at Zoo Negara



SUSTAINABILITY STATEMENT



GOVERNANCE

Sunsuria regards good corporate governance as fundamental to long-term value creation. The Group monitors regulatory developments and maintains structured compliance practices to manage operational and reputational risks, while fostering ethical conduct and accountability across the organisation. These governance practices support responsible decision making and alignment with the Group's sustainability objectives.



Sunsuria Forum, Setia Alam

REGULATORY COMPLIANCE

Why is it important to us

Regulatory compliance underpins stakeholder trust and ensures that the Group's operations are conducted ethically and responsibly in accordance with applicable laws, regulations and industry standards. Effective compliance practices support accountability across the organisation and help safeguard the Group's reputation.

Our journey so far

The Group manages regulatory compliance risks through comprehensive financial and corporate governance disclosures and adherence to all relevant laws, regulations and listing requirements applicable to Sunsuria, including but not limited to the following:

Environmental Regulations

- ⇒ Environmental Quality Act 1974
- ⇒ Industrial Effluent Regulation 2009
- ⇒ Sewage Regulations 2009
- ⇒ Clean Air Regulations 2014
- ⇒ Scheduled Waste Regulations 2005
- ⇒ Environmental Impact Assessment Order (Prescribed Activities) 2015
- ⇒ Ministry of Health Waste Disposal Policy

Social Regulations

- ⇒ Employment Act 2022
- ⇒ Minimum Wage Order 2024
- ⇒ Children and Young Persons Act 1966
- ⇒ Occupational Safety and Health Act 1994
- ⇒ Employees' Minimum Standards of Housing Accommodations and Amenities Act 1990
- ⇒ Minimum Retirement Age Act 2012

During FY2025, the Group conducted regular environmental monitoring activities in accordance with regulatory requirements to manage and mitigate environmental impact. These included:

24

Air Quality
Readings
Taken

30

Water Quality
Readings
Taken

16

Noise
Monitoring
Readings
Taken

An internal compliance monitoring system is in place across the Group, with compliance and regulatory risks managed in accordance with the ISO 31000:2009 Risk Management Principles and Guidelines under the oversight of the Risk Management Committee.

The Group remains compliant with the Selangor State Planning Standards 2007, which require a minimum of 10% of the total land area in property development projects to be designated as green or open space. This ensures that all Sunsuria developments incorporate adequate greenery and communal areas, supporting environmental quality and contributing to the overall comfort of living in our projects.

In FY2025, no fines, penalties or censures were imposed by regulatory authorities for non-compliance or misconduct related to environmental, socioeconomic, corporate governance or anti-corruption matters.

ANTI-CORRUPTION & CORPORATE GOVERNANCE

The Group's Anti-Bribery and Corruption Policy & Procedures ("ABAC"), implemented in accordance with the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act") applies to all directors, employees and business associates, including suppliers, contractors, subcontractors, consultants, agents and representatives. The Group maintains a zero-tolerance approach towards bribery, corruption and misconduct across all operations.

Mandatory ABAC training is conducted for all employees, with a 100% completion rate maintained across all employee categories. The Group's annual ABAC risk assessment, conducted by the internal audit unit in August 2025, assessed bribery and corruption exposure as low, confirming the continued relevance of the Anti-Corruption Compliance & Monitoring Programme.

Ethical and compliance requirements are extended to suppliers through the pre-qualification process. Desktop audits are conducted by the Supply Chain Management department to review supplier performance, quality of delivered supplies and compliance with labour and environmental regulations. Compliance risks relating to human rights and labour laws are further assessed through bi-annual physical site audits at the respective Centralised Labour Quarters in accordance with Construction Industry Development Board ("CIDB") guidelines. No adverse social impacts were identified during the year.

SUSTAINABILITY STATEMENT

WHISTLEBLOWING POLICY

Sunsuria maintains an established Whistleblowing Policy that provides confidential channels for reporting suspected misconduct, wrongdoing or corruption. Reports may be submitted via email, in person to the Head of Human Resources or by sealed correspondence addressed to the Chairman of Audit Committee. All disclosures are reviewed by the Whistle-Blower Committee, chaired by the Audit Committee Chairman and investigated in accordance with established procedures. The policy is periodically reviewed to ensure continued effectiveness and alignment with best practices.

In FY2025, no incidents of corruption detected through risk assessments or whistleblowing reports, no contracts were terminated and no employees were disciplined for corruption-related offenses. The Group did not incur any fines, penalties or legal settlements related to corruption.

	FY2025	FY2024	FY2023
Percentage of employees who have received training on anti-corruption by employee category:			
Senior Management	100%	100%	100%
Management	100%	100%	100%
Executive	100%	100%	100%
Non-Executive	100%	100%	100%
Percentage of operations assessed for corruption-related risks	100%	100%	100%



Confirmed incidences of corruption and action taken

0

FY2023 to FY2025

DATA PRIVACY & SECURITY

Safeguarding confidential and personal data is an important aspect of the Group's governance and risk measurement framework.

In compliance with the Personal Data Protection Act 2010 ("PDPA"), Sunsuria adopted its Personal Data Protection Policy and Procedures on 24 May 2024, providing guidance on the collection, storage, management and protection of personal data. Our cybersecurity measures are periodically reviewed and updated to address evolving threats, ensuring the security of the information entrusted to us.

During FY2025, we are pleased to report that there were no breaches of personal data privacy. In addition, Sunsuria is proactively exploring enhancements to its data governance practices, including clear data retention and secure disposal measures.



Number of substantiated complaints concerning breaches of customer privacy and losses of customer data

0

FY2023 to FY2025

PERFORMANCE TARGETS

Sustainability performance targets were initially established in FY2023 and refined in FY2025 to reflect the Group's evolving strategy and material sustainability priorities. These targets support the monitoring of performance across key sustainability matters.

The Group continues to strengthen its target setting approach by aligning measurements more closely with strategic priorities and expanding the scope of measurement to enhance accountability. The following section outlines our performance for the current year and updated targets for the next financial year. Sustainability targets are forward-looking and may be reviewed or adjusted in response to regulatory developments, market dynamics and emerging sustainability considerations as the Group progresses towards longer-term, outcome-based goals.

Material Matters	Target for FY2025	FY2025 Progress	Target for FY2026
ECONOMIC			
Brand Recognition & Reputation	Maintain 80% customer satisfaction rating upon VP.	Achieved	Maintain 80% customer satisfaction rating upon VP.
	Maintain QCLASSIC certification scores of properties to be at 75% and above.	Achieved	Maintain QCLASSIC certification scores of properties to be at 75% and above.
	Maintain 100% predelivery inspection check rate per annum for all properties.	Achieved	Maintain 100% predelivery inspection check rate per annum for all properties.
	Maintain 5% increase per annum in Facebook and Instagram followers.	Achieved	The Group will focus on improving digital engagement by increasing content reach and interaction metrics by maintaining 5%, supported by higher-quality and more stakeholder-centric content.
	(Moved from Resource Management) Ensure the consistent implementation of solar energy solutions on new project sites and the ongoing maintenance of existing solar energy assets.	Achieved	Ensure the consistent implementation of solar energy solutions on new project sites and the ongoing maintenance of existing solar energy assets.
	(Moved from Resource Management) Continue the implementation of rainwater harvesting systems on all applicable new projects.	Achieved	Continue the implementation of rainwater harvesting systems on all applicable new projects.
Digitalisation & Technology	Continued monitoring of digitalised processes, improvements, integration and maintenance of systems.	Achieved	Now part of ongoing operational digitalisation efforts.
	Digitalisation of supplier registration process.	Achieved	
Economic Values	Maintain 80% of suppliers listed on approved list to comprise local businesses.	Achieved	Maintain 80% local suppliers on approved list.

SUSTAINABILITY STATEMENT

Material Matters	Target for FY2025	FY2025 Progress	Target for FY2026
ENVIRONMENT			
Resource Management	To perform in-depth study on measurement method on waste management.	In-progress	To transition into continuous improvement process.
Climate Change	To recalibrate reporting practices to be aligned with the latest National Sustainability Reporting Framework. See forward looking statement below.	In-progress	To be integrated into ongoing reporting enhancements. No new target has been set for FY2026 as this initiative transitions into part of the Group's continuous improvement process.
	To perform in-depth study on measurement method and recalibrate targets on GHG emissions.	In-progress	The Group is refining its approach before finalising targets on GHG emissions.
SOCIAL			
Labour & Human Rights	Maintain a continued zero incidents record of non-compliance with labour and human rights infringements, including the hiring of child, illegal or forced labour within business operations under direct control of Sunsuria.	Achieved	Maintain a continued zero incidents record of non-compliance with labour and human rights infringements, including the hiring of child, illegal or forced labour within business operations under direct control of Sunsuria.
	Achieve zero non-compliance incidents per annum based on punitive measures by regulators.	Achieved	Maintain zero non-compliance incidents per annum based on punitive measures by regulators.
	Attain a 100% resolution rate for all complaints received.	Achieved	Attain a 100% resolution rate for all complaints received.
	To have zero fatalities and zero lost workdays.	Achieved	To maintain zero fatalities and zero lost workdays.
Talent Retention and Development	To maintain minimum eight (8) hours training for all levels of employees per annum.	Achieved	To achieve minimum eight (8) hours training for all levels of employees per annum.
	Maintain organisation of at least one (1) employee engagement activity or event per quarter.	Achieved	Maintain organisation of at least one (1) employee engagement activity or event per quarter.
	Facilitate Leadership Development Programmes and Management Development Programmes by FY2025.	Achieved	Integrated as ongoing key programmes under talent development.
	To conduct salary benchmarking exercise every three years. Due in FY2025/2026 with desired outcome of 10% to 20% variance (+/-) between benchmarked industry salary standards.	In progress	To conduct salary benchmarking exercise every three years. Due in 2026 with desired outcome of 10% to 20% variance (+/-) between benchmarked industry salary standards.

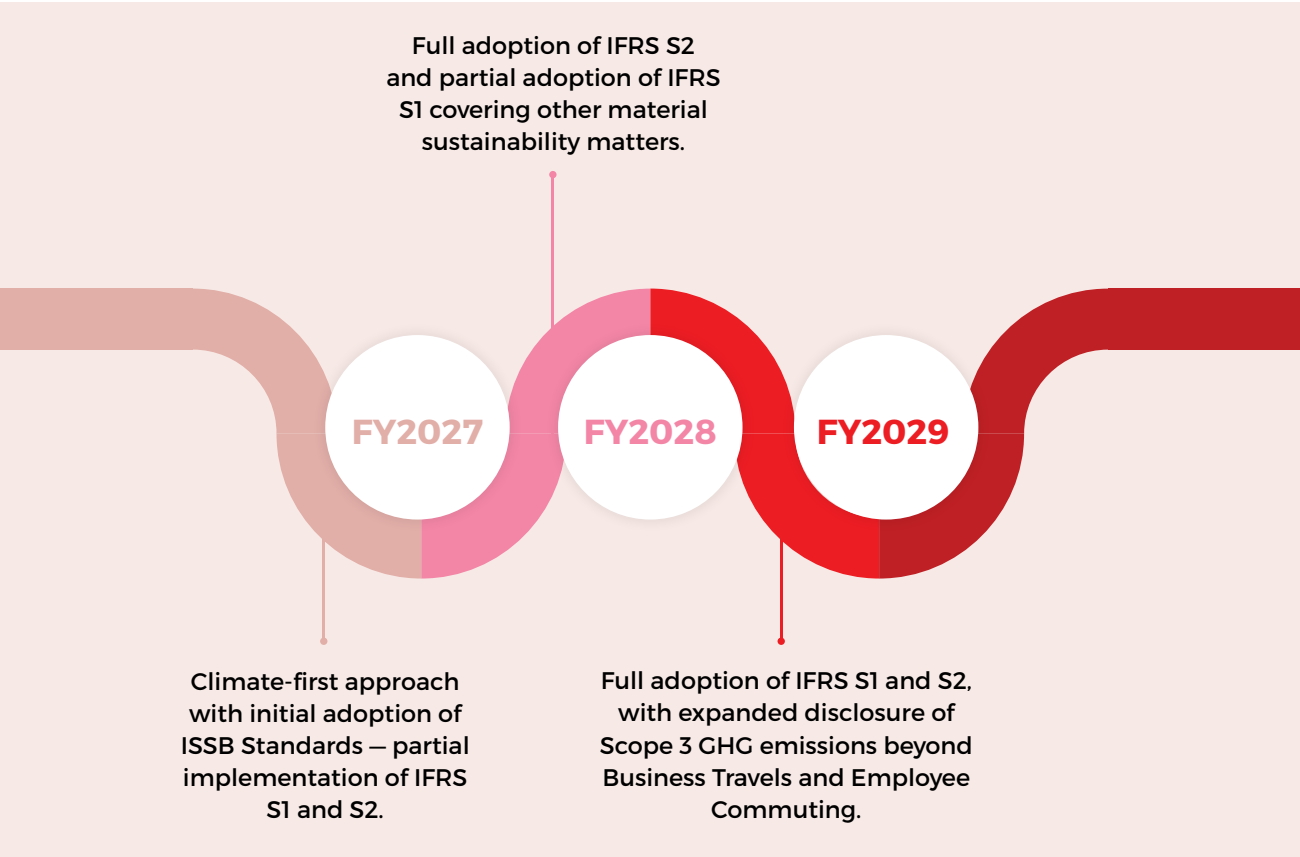
Material Matters	Target for FY2025	FY2025 Progress	Target for FY2026
SOCIAL			
Diversity and Equal Opportunity Workplace	To maintain gender ratio of 50:50 and 90% of workforce to be below the age of 50 with the variance of +/- 10%.	Achieved	To maintain gender ratio of 50:50 and 90% of workforce to be below the age of 50 with the variance of +/- 10%.
	To maintain 40% of women representation in the Board.	Achieved	To maintain 1/3 of women representation in the Board.
Community Engagement & Development	Conduct eight (8) placemaking events per year.	Achieved	Conduct eight (8) placemaking events per year.
GOVERNANCE			
Regulatory Compliance	Continued zero non-compliance track record for social, environmental, performance.	Achieved	Continued zero non-compliance track record for social, environmental, performance.
	Continued zero confirmed corruption cases within the Group's business operations.	Achieved	Continued zero confirmed corruption cases within the Group's business operations.
	(Moved from Biodiversity) To continuously maintain or exceed regulatory minimum of 10% for green spaces for all projects.	Achieved	To continuously maintain or exceed regulatory minimum of 10% for green spaces for all projects.
	(Moved from Supply Chain Management) To maintain 100% Legal Workers & Social and Environmental Compliance Declaration by Suppliers - applied to all to major building works contractors and all associated works/packages in related to the Contract (works above RM1 million).	Achieved	To maintain 100% Legal Workers & Social and Environmental Compliance Declaration by Suppliers - applied to all to major building works contractors and all associated works/packages in related to the Contract (works above RM1 million).
Anti-Corruption and Corporate Governance	To perform yearly awareness training to all staff on Section 17A of MACC.		To perform yearly awareness training to all staff on Section 17A of MACC.
	Maintain 100% employee sign-off on the Conflict-of-Interest Declaration.	Achieved	Maintain 100% employee sign-off on the Conflict-of-Interest Declaration.
	Obtain 100% written acknowledgement of commitment to Sunsuria's ABAC from all suppliers.	Achieved	Obtain 100% written acknowledgement of commitment to Sunsuria's ABAC from all suppliers.
Data Privacy and Security	To maintain zero incidents on number of substantiated data breaches or complaints received in relation to Data Privacy and Security.	Achieved	To maintain zero incidents on number of substantiated data breaches or complaints received in relation to Data Privacy and Security.

SUSTAINABILITY STATEMENT

FORWARD LOOKING STATEMENT

Building on last year’s commitment to advancing our sustainability journey and aligning our roadmap with the latest Bursa reporting requirements, we continue to strengthen the robustness of our reporting practices. To reaffirm our dedication to continuous improvement, we have commenced a review of our sustainability disclosures in alignment with the National Sustainability Reporting Framework, including consideration of the adoption of IFRS S1 and S2. This review is guided by our previously disclosed reporting aspirations, which outline a phased approach: commencing with a climate-first focus and the first year of adoption in 2027, followed by full adoption of IFRS S2 and partial adoption of IFRS S1 for other material sustainability-related matters in 2028 and culminating in 2029 with full adoption of IFRS S1 and S2 alongside comprehensive disclosure of Scope 3 greenhouse gas emissions.

The structured pathway established last year continues to serve as our guiding beacon as we advance our sustainability reporting strategy. It provides a clear and progressive framework for adopting global sustainability standards, ensuring our reporting remains transparent, consistent and aligned with both national and international expectations. This approach reinforces our long-term commitment to continuous improvement and the integration of sustainability considerations across all aspects of our business.



BURSA MALAYSIA PRESCRIBED TABLE

Sunsuria Berhad BMLR Transition Period						Date & Time: 2026-01-0716:41:13
Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	
Bursa (Anti-corruption)	C1(a) Percentage of employees who have received training on anti-corruption by employee category : Senior Management	Percentage	100	100	Internal	
Bursa (Anti-corruption)	C1(a) Percentage of employees who have received training on anti-corruption by employee category : Management	Percentage	100	100	Internal	
Bursa (Anti-corruption)	C1(a) Percentage of employees who have received training on anti-corruption by employee category : Executive	Percentage	100	100	Internal	
Bursa (Anti-corruption)	C1(a) Percentage of employees who have received training on anti-corruption by employee category : Non-Executive	Percentage	100	100	Internal	
Bursa (Anti-corruption)	C1(b) Percentage of operations assessed for corruption related risks	Percentage	100	None	Internal	
Bursa (Anti-corruption)	C1(c) Confirmed incidents of corruption and action taken	Number	0	0	Internal	
Bursa (Community/Society)	C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	1,336,815	None	Internal	
Bursa (Community/Society)	C2(b) Total number of beneficiaries of the investment in communities	Number	33	None	Internal	
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Senior Management <30	Percentage	6	None	Internal	
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Senior Management 31-50	Percentage	52	None	Internal	
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Senior Management 51-65	Percentage	42	None	Internal	
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Senior Management >65	Percentage	0	None	Internal	
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Management <30	Percentage	7	None	Internal	
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Management 31-50	Percentage	79	None	Internal	
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Management 51-65	Percentage	13	None	Internal	
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Management >65	Percentage	1	None	Internal	
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Executive <30	Percentage	38	None	Internal	
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Executive 31-50	Percentage	54	None	Internal	

BURSA MALAYSIA PRESCRIBED TABLE

Sunsuria Berhad
BMLR Transition Period

Date & Time: 2026-01-0716:41:13

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Executive 51-65	Percentage	8	None	Internal
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Executive >65	Percentage	0	None	Internal
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Non-Executive <30	Percentage	13	None	Internal
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Non-Executive 31-50	Percentage	78	None	Internal
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Non-Executive 51-65	Percentage	9	None	Internal
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Age Group by Employee Category : Non-Executive >65	Percentage	0	None	Internal
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Gender Group by Employee Category : Senior Management Male	Percentage	48	None	Internal
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Gender Group by Employee Category : Senior Management Female	Percentage	52	None	Internal
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Gender Group, by Employee Category : Management Male	Percentage	53	None	Internal
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Gender Group by Employee Category : Management Female	Percentage	47	None	Internal
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Gender Group by Employee Category : Executive Male	Percentage	41	None	Internal
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Gender Group by Employee Category : Executive Female	Percentage	59	None	Internal
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Gender Group by Employee Category : Non-Executive Male	Percentage	74	None	Internal
Bursa (Diversity)	C3(a) Percentage of employees by gender and age group, for each employee category, Gender Group by Employee Category : Non-Executive Female	Percentage	26	None	Internal
Bursa (Diversity)	C3(b) Percentage of directors by gender and age group : Male	Percentage	60	None	Internal
Bursa (Diversity)	C3(b) Percentage of directors by gender and age group : Female	Percentage	40	30	Internal
Bursa (Diversity)	C3(b) Percentage of directors by gender and age group : <30	Percentage	0	None	Internal
Bursa (Diversity)	C3(b) Percentage of directors by gender and age group : 31-50	Percentage	20	None	Internal

Sunsuria Berhad
BMLR Transition Period

Date & Time: 2026-01-0716:41:13

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Bursa (Diversity)	C3(b) Percentage of directors by gender and age group : 51-65	Percentage	80	None	Internal
Bursa (Diversity)	C3(b) Percentage of directors by gender and age group : >65	Percentage	0	None	Internal
Bursa (Energy management)	C4(a) Total energy consumption	GigaJoules	41,377	None	Internal
Bursa (Health and safety)	C5(a) Number of work-related fatalities	Number	0	0	Internal
Bursa (Health and safety)	C5(b) Lost time incident rate	Rate	0	0	Internal
Bursa (Health and safety)	C5(c) Number of employees trained on health and safety standards	Number	125	None	Internal
Bursa (Labour Practices and standards)	C6(a) Total hours of training by employee category : Senior Management	Hours	640	None	Internal
Bursa (Labour Practices and standards)	C6(a) Total hours of training by employee category : Management	Hours	2,472	None	Internal
Bursa (Labour Practices and standards)	C6(a) Total hours of training by employee category : Executive	Hours	2,032	None	Internal
Bursa (Labour Practices and standards)	C6(a) Total hours of training by employee category : Non-Executive	Hours	86	None	Internal
Bursa (Labour Practices and standards)	C6(b) Percentage of employees that are contractors or temporary staff	Percentage	26	None	Internal
Bursa (Labour Practices and standards)	C6(c) Total number of employee turnover by employee category : Senior Management	Number	6	None	Internal
Bursa (Labour Practices and standards)	C6(c) Total number of employee turnover by employee category : Management	Number	35	None	Internal
Bursa (Labour Practices and standards)	C6(c) Total number of employee turnover by employee category : Executive	Number	73	None	Internal
Bursa (Labour Practices and standards)	C6(c) Total number of employee turnover by employee category : Non-Executive	Number	7	None	Internal
Bursa (Labour Practices and standards)	C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	Internal
Bursa (Supply chain management)	C7(a) Proportion of spending on local suppliers	Percentage	99	None	Internal
Bursa (Data privacy and security)	C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	Internal
Bursa (Water)	C9(a) Total volume of water used	Megalitre	98.9	None	Internal
Bursa (Waste Management)	C10(a) Total waste generated, and a breakdown of the following: (i) total waste diverted from disposal	Metric tonnes	129.5	None	No assurance
Bursa (Waste Management)	C10(a) Total waste generated, and a breakdown of the following: (ii) total waste directed to disposal	Metric tonnes	153.5	None	No assurance
Bursa (Emission management)	C11(a) Scope 1 emissions in tonnes of CO ₂ e	tCO ₂ e	132	None	No assurance
Bursa (Emission management)	C11(b) Scope 2 emissions in tonnes of CO ₂ e	tCO ₂ e	2,094	None	No assurance
Bursa (Emission management)	C11(c) Scope 3 emissions in tonnes of CO ₂ e	tCO ₂ e	518	None	No assurance



REPORTING INDEX & DISCLOSURES

Disclosures	Other relevant Standards	Section	Page Number	Omissions & Explanation
Main Market Listing Requirements				
Practice Note 9A, Annexure PN9A-A (Paragraph 3.1 and 4.1)				
Part A				-
1. (a) Governance	-	Sustainability Governance	42	-
(b) Scope & Basis of Scope	-	Reporting Scope and Boundary	38	-
(c) Material sustainability matters	-		45	-
(i) how they are identified		Materiality Assessment		
(ii) why they are important to the listed issuer		Embedded under each material matters write up		
(iii) how they are managed		Strategic Management of Sustainability Matters		
(d) Statement of Assurance	-	Statement of Assurance	76	-
(e) Summary of data and performance targets	-	Bursa Malaysia Prescribed Table	71	-
2. Three years disclosure of reported indicator	-	Embedded under each material matters write up	71	-
3. Reference to Sustainability Report Guide	-	About This Report	38	-
Part B				
Common Sustainability Matters				
1. Anti-corruption	GRI 205-2 GRI 205-1 GRI 205-3	Anti-corruption & Corporate Governance	65	-
2. Community/Society	GRI 201-1	Community Engagement & Development	61	-
3. Diversity	GRI 405-1 GRI 405-2	Diversity & Equal Opportunity Workplace	59	-
4. Energy management	GRI 302-1	Energy management	52	-

Disclosures	Other relevant Standards	Section	Page Number	Omissions & Explanation
5. Health and safety	GRI 403-9 GRI 403-5 GRI 404-1	Occupational Health and Safety	60	-
6. Labour practices and standards	GRI 404 GRI 401 GRI 401-1	Labour & Human Rights	56	-
7. Supply chain management	GRI 204-1	Local Procurement	50	-
8. Data Privacy and security	GRI 418-1	Data Privacy and Security	66	-
9. Water	GRI 303-3 GRI 303-4	Water Management	52	-
10. Waste Management	GRI 306-4	Effluent & Waste Management	53	-
11. Emissions management	GRI 305-1 GRI 302-1	Emissions Management	54	-

STATEMENT OF ASSURANCE

ASSURANCE UNDERTAKEN

To strengthen the credibility of this Sustainability Statement (“**SS2025**”), selected data relating to common indicators have been subjected to an internal review by the Group’s internal auditors and approved by Management.

LIMITED ASSURANCE CONCLUSION

Based on the sustainability assurance procedures undertaken in line with Bursa Malaysia Listing Requirements, Bursa Sustainability Reporting Guide 3rd Edition, nothing has come to our attention that causes us to believe that the data presented in SS2025 contains any material misstatement, in respect of the Subject Matters stated below.

SUBJECT MATTERS

The Subject Matters reviewed by the internal auditors are limited to the following indicators for FY2025:

No.	Common Sustainability Matters	Common Indicators
1.	Anti-corruption	a) Percentage of employees who have received training on anti-corruption by employee category
		b) Percentage of operations assessed for corruption-related risks
		c) Confirmed incidents of corruption and action taken
2.	Community / Society	a) Total amount invested in the community where the target beneficiaries are external to the listed issuer
		b) Total number of beneficiaries
3.	Diversity	a) Percentage of employees by gender and age group, for each employee category
		b) Percentage of directors by gender and age group
4.	Energy management	a) Total energy consumption
5.	Health and safety	a) Number of work-related fatalities
		b) Lost time incident rate
		c) Number of employees trained on health and safety standards
6.	Labour practices and standards	a) Total hours of training by employee category
		b) Percentage of employees that are contractors or temporary staff
		c) Total number of employee turnover by employee category
		d) Number of substantiated complaints concerning human rights violations
7.	Supply chain management	a) Proportion of spending on local suppliers
8.	Data privacy and security	a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data
9.	Water	a) Total volume of water used

SCOPE

The scope of the internal audit review above-mentioned includes operations in the following entities and subsidiaries:

- Sunsuria Berhad
- Sunsuria Asas Sdn Bhd
- Bangsar Hill Park Development Sdn Bhd
- Sunsuria Care Sdn Bhd
- Sunsuria City Sdn Bhd
- Sunsuria Education Sdn Bhd
- Sunsuria Forum Sdn Bhd
- Sunsuria Kejora Sdn Bhd
- Sunsuria Integrated Healthcare Sdn Bhd
- Sunsuria Landscape & Nursery Sdn Bhd
- Sunsuria Retail Forum Sdn Bhd
- Sunsuria Shared Services Sdn Bhd

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Sunsuria Forum Corporate Suite, Setia Alam

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CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Sunsuria recognises the importance of maintaining good corporate governance practices within the Group as it is the Board's fundamental responsibility to protect and enhance long-term shareholder value and the financial performance of Sunsuria Group, whilst taking into account the interest of all stakeholders. The Board is guided by the principles and recommendations of the Malaysian Code on Corporate Governance 2021 ("MCCG 2021" or "the Code") in implementing its governance system and ensuring compliance with the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities").

This Corporate Governance Overview Statement ("CG Statement") provides shareholders and investors with an overview of how the Group has applied the three key Principles set out in the Code during FY2025:

Principle A Board leadership and effectiveness

Principle B Effective audit & risk management

Principle C Integrity in corporate reporting and meaningful relationship with stakeholders

The Company's application of each Practice set out in the Code during the FY2025 is disclosed in the Company's Corporate Governance Report ("CG Report") which is available on the Company's website at www.sunsuria.com as well as via the Company's announcement made to Bursa Securities.



Principle A BOARD LEADERSHIP AND EFFECTIVENESS

ROLES AND RESPONSIBILITIES

The Board is committed to provide effective leadership and oversight to ensure the long-term success and sustainability of the Group. The Board sets the Group's purpose, values and strategic direction and promotes a culture of integrity, accountability and high standards of corporate governance throughout the Group.

The Board has overall responsibility for the governance of the Group and provides strategic direction to Management, taking into account the interests of shareholders and other stakeholders. In fulfilling its fiduciary duties, the Board reviews and approves, among others, the Group's strategic annual business plan and budget, overseeing the conduct of the Company's business, investment proposals, compliance and accountability systems, core values and corporate governance practices of the Group in ensuring that the Group operates with integrity and in compliance with the rules and regulations.

The Board is guided by its Board Charter which outlines the roles and responsibilities of the Board, the Chairman, the Executive Directors and the Board Committees, as well as matters reserved for the Board's decision. The Board Charter was reviewed periodically and is available at the Company's website at www.sunsuria.com.

The Board is not involved in the day-to-day management of the Group. It has established a clear framework for the delegation of authority to Management, led by the Executive Chairman and Group Chief Executive Officer ("GCEO"), who are accountable to the Board for the performance and conduct of the Group in accordance with the authority delegated to them. Notwithstanding such delegation, the Board retains full responsibility for the overall governance of the Group and reserves the

Principle A

BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

right to deliberate and decide on matters of material significance.

Independent Directors play a critical role in providing objective judgment and independent views, safeguarding the interests of all shareholders and ensuring that decisions are made in the best interest of the Group as a whole.

To assist in the discharge of its responsibilities, the Board has established the Audit Committee ("AC"), Nomination and Remuneration Committee ("NRC") and Risk Management Committee ("RMC"), as well as the working committees, namely the Related Party Transactions Review Working Group and Sustainability Steering Committee, all of which operate within their defined terms of reference ("TOR") approved by the Board. While specific responsibilities are delegated to these Committees, the Board remains collectively responsible for all decisions and maintains effective oversight through regular reports and deliberations.

SEPARATION OF POSITIONS OF THE EXECUTIVE CHAIRMAN AND GCEO

There is a clear division of responsibilities between the Executive Chairman and the GCEO to ensure that there is a balance of power and authority such that neither individual has unfettered power over decision-making.

The Executive Chairman is primarily responsible for the vision and strategic direction of the Group as well as leadership to the Board. The Executive Chairman moderates and guides all meetings and encourages active participation and contribution from all members of the Board. He engages directly with the GCEO to monitor performance and oversees the implementation of strategies.

The GCEO is responsible for the day-to-day management of the Group's operations and businesses as well as the implementation of the Board's policies and decisions.

The Executive Chairman is not a member of AC and NRC in compliance with Practice 1.4 of the MCCG 2021.

COMPANY SECRETARIES

The Board is supported by suitably qualified and competent Company Secretaries who are members of the relevant professional bodies. The appointment of Company Secretaries is based on the capability and proficiency determined by the Board. All members of the Board, whether as a whole or in their individual capacity, have access to the advice and services of the Company Secretaries on all matters relating to the Group to assist them in the furtherance of their duties.

The Company Secretaries also assist the Board in organising and facilitating the induction programme or on-boarding session for newly appointed Directors and making arrangements for their professional development and training. The Company Secretaries keep abreast of the evolving regulatory changes and developments in corporate governance through continuous training as they play an important role in advising the Board on updates relating to new statutory and relevant regulatory requirements.

ACCESS TO INFORMATION

All Directors have unrestricted direct access to the advice and services of the management representatives for obtaining the relevant information to facilitate the discharge of their duties. As and when required, Directors are also able to seek advice from independent professional advisers whenever necessary at the Company's expense, to enable the Board and committee members to discharge their duties with adequate knowledge on the matters being deliberated.

All Directors are provided with an agenda and a set of agenda papers at least five business days prior to the Board and Committee meetings to enable the Directors to review and consider the items to be deliberated at the meetings. The Directors may seek advice from Management or request further explanation, information or updates, where necessary. Additionally, the Board may receive further updates, reports and information to ensure that it is appraised of the latest key business, financial and operational matters.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

CODE OF CONDUCT AND ETHICS

In an effort to promote and maintain high ethical standards at all times, the Board has adopted a Directors' Code of Conduct and Ethics which covers, amongst others, the areas of transparency, integrity, accountability, conflicts of interest, anti-corruption/ bribery, confidentiality, insider trading, anti-money laundering, proper use of the Company's assets and compliance with laws, rules and regulations. The adoption of the Code of Conduct and Ethics aims to promote corporate culture which engenders ethical conduct that permeates throughout the Group.

Employees of the Group are guided by the Company's Code of Conduct and Ethics which comprehensively listed in the Company's Employee Handbook and provides the ethical framework to guide actions and behaviours of all Directors and its employees while at work. The Employee Handbook is accessible through the corporate intranet.

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

WHISTLEBLOWING POLICY AND PROCEDURE

The Company has established its Whistleblowing Policy, with the objective of providing a mechanism for all level of employees and stakeholders of the Group to report concerns about any suspected wrongdoing, inappropriate behaviour or misconduct relating to fraud, corrupt practices and/or abuse for management action. Investigation on the whistleblowing cases is conducted by Whistleblowing Committee and the outcome of the investigation is reported to the Audit Committee. During the financial year under review, there were no whistleblowing cases being received by the Company.

Details of the Whistleblowing Policy and Procedures are set out in the CG Report, which is available on the Company's website at www.sunsuria.com.

ANTI-BRIBERY AND CORRUPTION PREVENTION POLICY AND PROCEDURES

In compliance with the Corporate Liability Provision Section 17A of the Malaysian Anti-Corruption Commission Act 2009 enforced on 1 June 2020 and guided by the principles of the Ministerial Guidelines

and Paragraph 15.29 of the Listing Requirements of Bursa Securities in relation to anti-bribery, the Board has adopted its Anti-Bribery and Corruption Prevention Policy and Procedures ("ABAC"). The Company has adopted the ABAC in order to achieve and maintain the highest standard of integrity and work ethics in the conduct of its business and operations. The ABAC provides guidance to all employees and associates of Sunsuria Group relating to specific acts of bribery and corruption and also to related matters such as proper reporting and accounting.

During FY2025, a corruption risk assessment was carried out by the Internal Audit Function and it was concluded that the corruption risk exposure of the Group remains low.

The revised ABAC was approved by the Board on 28 August 2025 and is available on the Company's website at www.sunsuria.com.

CONFLICT OF INTEREST POLICY AND PROCEDURES

The Company has established its Conflict of Interest Policy and Procedures ("COI"), with the objective of maintaining the highest ethical standards in conducting its business activities. This ensures that the Directors and Senior Management act in the best interests of the Group and remain free from any personal, financial, non-financial or other conflicts that could compromise their judgment or impartiality. The COI provides guidance on addressing situations involving conflict of interest, including those that are actual, potential or perceived in nature, to ensure they are identified and managed effectively.

DIRECTORS' FIT AND PROPER POLICY

In compliance with Paragraph 15.01A of the Listing Requirements of Bursa Securities, the Board has on 30 May 2022, approved the new Directors' Fit and Proper Policy for the appointment and re-election of directors.

The objective of the Directors' Fit and Proper Policy is to guide the NRC and the Board in their review and assessment of potential candidates for appointment as Directors as well as Directors who are seeking for re-election at the Annual General Meeting ("AGM") of the Company. This Policy also aims to ensure

Principle
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BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

that Directors possess the character, personal and financial integrity, relevant range of skills, knowledge, experience, competence and time commitment necessary to effectively fulfill their roles and responsibilities in the best interest of the Company and its stakeholders.

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

SUSTAINABILITY GOVERNANCE

Environmental, Social and Governance ("ESG") considerations are integral to the Company's strategy, planning and daily operations. We take responsibility for driving progress on ESG initiatives and this Annual Report outlines the Company's efforts in this area for the financial year 2025.

In Sunsuria, we have defined our roles and responsibilities for management of sustainability related matters in our Group Sustainability Policy and in our Sustainability Committee TOR. We have a Sustainability Working Committee, which reports to the Sustainability Steering Committee, which then ultimately reports to the Board. For more information on our Sustainability Governance structure and management of our sustainability-related matters, kindly refer to the Sustainability Statement of this Annual Report.

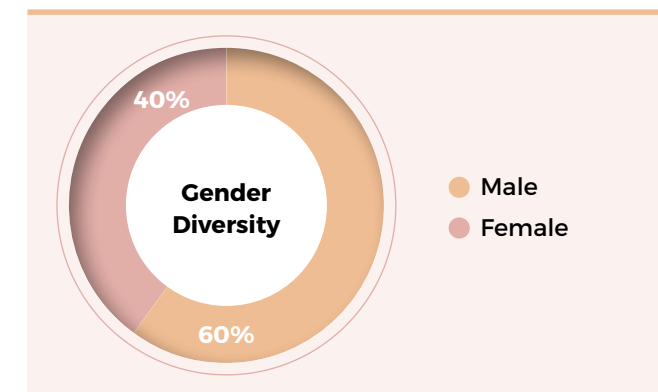
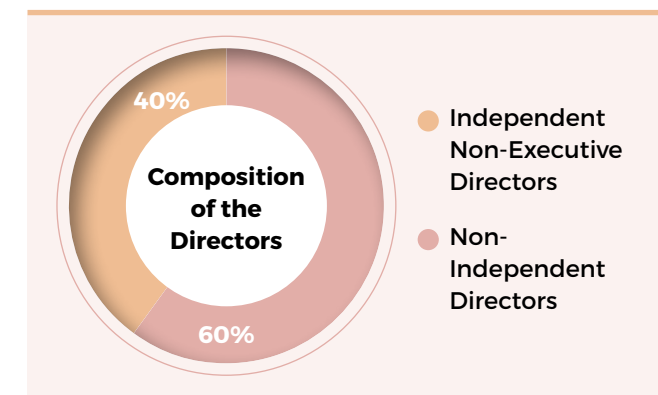
For FY2025, ESG metrics and targets for key areas were deliberated and proposed to Management for consideration for top-down cascading exercise with the intent to link the performance evaluation with the ESG targets.

Apart from that, in support of our sustainability initiatives efforts, such as effective and efficient operations, as well as compliance to legal and other requirements, we have also obtained and maintained certifications such as the Quality Management Systems under ISO 9001:2015 certified by SIRIM QAS INTERNATIONAL, IQNET and the UK Accreditation Services (UKAS).

BOARD COMPOSITION

As at the date of this CG Statement, the Board has five (5) members, comprising an Executive Chairman, one (1) Executive Director, two (2) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director. The Board composition complies with Paragraph 15.02(1)(a) of the Listing Requirements of Bursa Securities, which states that at least two (2) directors or one-third of the Board members, whichever is higher, are Independent Directors and at least one (1) woman Director. The composition of Directors during the financial year provides the appropriate size, diversity and balance of expertise, skills and core competencies among the Directors, which are necessary to lead the Group effectively. The Independent Directors provide independent judgement, objectivity and check and balance on the Board.

Board diversity at the end of the financial year under review were as follows:



CORPORATE GOVERNANCE OVERVIEW STATEMENT

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BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

The Board currently comprises two (2) Independent Directors, representing 40% of the Board. Notwithstanding that this is below the MCCG 2021 recommendation of at least half of the Board comprise Independent Directors, the Board is of the view that the composition of the Board during the financial year provides an appropriate size, diversity and balance of expertise, skills and core competencies necessary to effectively lead and oversee the Group. The Independent Directors contribute independent judgement and objectivity and provide effective challenge and oversight, thereby ensuring appropriate checks and balances in the Board's decision-making process.

The Board also meets the MCCG 2021 recommendation on gender diversity, with women Directors constituting 40% of the Board, exceeding the minimum 30% threshold. This diversity contributes to broader perspectives, balanced decision-making and effective challenges at Board deliberations. Together with the active participation of Independent Directors and the established Board Committees structure, the Board is satisfied that appropriate checks and balances are in place.

The Board will continue to review its composition as part of its ongoing board effectiveness evaluation and succession planning process to ensure continued alignment with the Group's governance needs and the principles of the MCCG 2021.

NOMINATION AND REMUNERATION COMMITTEE

The NRC comprises three (3) Non-Executive Directors, two (2) of whom are Independent Non-Executive Directors. In conformity with MCCG 2021, the NRC is chaired by a Senior Independent Non-Executive Director, Ms Tan Pei Geok.

The NRC has written TOR outlines its authority, duties and responsibilities, which is accessible in the Company's website at www.sunsuria.com.

The activities of the NRC during the financial year are summarised as follows:

- (a) Reviewed the size, composition and balance of the Board and Board Committees;
- (b) Assessed the independence of the Independent Directors;
- (c) Reviewed and assessed the evaluation results of the performance of the Board, Board Committees and individual Directors;
- (d) Reviewed the skills mix and core competencies of the Board;
- (e) Reviewed the term of office, competency and performance of the AC and its members;
- (f) Reviewed and assessed the Fit and Proper assessment of the Directors and Key Officers;
- (g) Reviewed and recommended the re-election of Director for shareholders' approval at the 2025 AGM;
- (h) Reviewed and recommended to the Board the proposed retention of Ms Tan Pei Geok as Independent Non-Executive Director to be tabled for shareholders' approval at the 2025 AGM;
- (i) Reviewed the proposed appointment of Director and recommended it to the Board for approval. At the NRC meeting held on 11 June 2025, the NRC reviewed and considered the proposed appointment of Datuk Haji Yasran bin Haji Hussain ("**Datuk Haji Yasran**") as Non-Independent Non-Executive Director of the Company, including his suitability, experience and competencies and recommended his appointment to the Board for approval;
- (j) Reviewed the training programmes attended by the Directors and assessed the training needs of Directors;
- (k) Reviewed the proposed payment of Directors' fees and meeting allowances payable to Non-Executive Directors and recommended to the Board that the proposal to be put forward for shareholders' approval at the 2025 AGM; and
- (l) Reviewed and recommended to Board the current remuneration and proposed bonus payment to the Executive Chairman, Executive Director and Principal Officers of the Company.

The NRC reports its proceedings and recommendations to the Board for its consideration and approval.

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BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

APPOINTMENT OF NEW DIRECTORS TO THE BOARD

The NRC is responsible to ensure that the procedures for appointing new Directors are transparent and rigorous, with appointments based on merit. The NRC is guided by the Directors' Fit and Proper Policy in evaluating the suitability of individuals for appointments as new Directors. The NRC ensures that the Board comprises individuals with the necessary background, skills, knowledge, experience and competencies to complement the existing Board and meet its future needs.

A proposed candidate is first evaluated by the NRC which considers, among others, the skills, knowledge, experience, competence, integrity and reputation, financial standing and time commitment of the candidate, before making a recommendation to the Board for approval. A formal procedure and process has been established for the nomination and appointment of new Directors, including conducting an interview or engagement session with the shortlisted candidates, if necessary. Candidates could be sourced through the recommendation of existing Directors, Senior Management, shareholders, external registries of corporate directors, internal database of potential candidates, third party referrals or from executive search firms.

Diversity of gender, ethnicity and age within the Board is also important, and this includes an appropriate mix of skills, experience and competencies which are relevant to enhance the Board's composition. The Board recognises that the evolution of this mix is a long-term process that is deliberated each time a vacancy arises to ensure a balanced and diverse Board composition is maintained.

The Board does not have a specific policy on gender diversity but the NRC undertakes Board appointment processes that result in a manner that promotes gender diversity pursuant to the recommendation stated in MCCG 2021. The NRC endeavours to consider both suitable male and women candidates, as well as candidates of all ethnicities, in the recruitment exercise when the need arises.

In year 2025, prior to the appointments of Datuk Haji Yasran as Non-Independent Non-Executive Director of the Company, the NRC had carefully evaluated his

qualifications and experiences, time commitment, existing board positions, independence and potential conflict of interest issues. The evaluations were based on the Particular and Declaration and the Fit and Proper Declaration Forms completed and submitted by Datuk Haji Yasran to the NRC. The NRC had then recommended the appointment of Datuk Haji Yasran to the Board, being satisfied that Datuk Haji Yasran has the necessary integrity and professionalism in the Board decision making process. Datuk Haji Yasran was appointed as a Non-Independent Non-Executive Director of the Company, with his appointment sourced through third-party referrals.

EVALUATION OF BOARD, BOARD COMMITTEES AND INDIVIDUAL DIRECTORS

The Board, through the NRC, conducts an annual review of the structure and composition of the Board, competency and time commitment of the Board, Board's role in addressing the governance of sustainability in the Company as well as the independence of the Independent Directors. The Board also undertakes an annual assessment of the Board effectiveness, the Board Committees and the individual Directors by way of self and peer assessment. Based on the results of the assessment made, the overall results were generally positive. The Board is satisfied with the overall performance of individual Director, effectiveness of the Board and Board committees and independency of the Independent Directors.

The Board agreed that whilst its composition is represented with an appropriate mix of skills, expertise and experience, the Board will continue to review the Board size taking into consideration the complexity of the Group.

ANNUAL ASSESSMENT OF INDEPENDENCE

The Board through the NRC undertakes the independent assessment of all its Independent Directors of the Company which was carried out as part of the board assessment annually. The NRC and the Board reviewed the independence assessment results and are satisfied that all the Independent Directors fulfilled the criteria of "Independence" as prescribed under the Listing Requirements. The Board is satisfied that none of the Independent

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Directors had any relationship that could materially interfere with or be perceived to materially interfere with their unfettered and independent judgement and ability to act in the best interests of the Company.

RE-ELECTION OF DIRECTORS

The NRC is responsible for recommending to the Board, Directors who are retiring and are standing for re-election at the AGM pursuant to and in accordance with the Constitution of Sunsuria.

In accordance with Clause 114 of the Company's Constitution, one-third of the Directors for the time being or, if their number is not a multiple of three (3), the number nearest to one-third shall retire from office and be eligible for re-election at each AGM. All Directors are subjected to retirement by rotation at least once every three (3) years. Additionally, in accordance with Clause 119 of the Company's Constitution, the newly appointed Directors are subject to re-election at the next AGM after their appointment.

Based on the tenure of the Directors since their last election and upon the recommendation of the NRC, the Board proposes the re-election of Datuk Haji Yasran, who is due to retire by rotation pursuant to Clause 119 of the Company's Constitution and, being eligible, has offered himself for re-election. Meanwhile, Ms Tan Pei Geok, who is due to retire by rotation pursuant to Clause 114 of the Company's Constitution and, being eligible, has offered herself for re-election.

To assist the shareholders in their decision, sufficient information such as personal profile of the Director standing for re-election is disclosed in the Profiles of Board of Directors of this Annual Report. The details of Ms Tan Pei Geok's interest in the securities of the Company are set out in the Analysis of Shareholdings of this Annual Report.

RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

In accordance with regulatory requirements and the MCCG 2021 guidelines, which encourage a tenure limit of nine (9) years for Independent Directors, shareholders' approval will be sought through a two-tier voting process at the upcoming 57th AGM for Ms Tan Pei Geok to continue serving as an Independent Non-Executive Director until the next AGM in year 2027, who reached her nine-year term on 1 October 2024, accompanied by comprehensive justifications.

The NRC has reviewed Ms Tan's performance and recommended her retention in this role. She has actively participated in Board and Committee meetings and possesses the appropriate competencies to exercise professional and independent judgment. Ms Tan has contributed sufficient time and efforts, exercised due care in all undertakings of the Company and has acted and carried out her fiduciary duties in the interest of the Company during her tenure as an Independent Director.

TIME COMMITMENT

For FY2025, the Board met seven (7) times to discuss the issues on the Group's financial performance, significant investments, corporate development, strategy and business plan and other matters reserved for the decision by the Board. Presentations in relation to specific businesses areas are also made by key executives. This allows the Board to develop a good understanding of the progress of the Group's business as well as the issues and challenges facing the Group and also promotes active engagement between the Board and the key executives of the Company.

The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities. All Directors have given their full commitment to the Board meeting by attending all the Board and Board Committees meetings as shown in the details of attendance of Directors at the meetings held during the financial year.

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BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Details of attendance of Directors at the meetings held during the financial year are as follows:

Name	Board	Board Committee		
		AC	RMC	NRC
1. Tan Sri Datuk Ter Leong Yap	7/7	-	3/3	-
2. Ter Shin Nie	7/7	-	3/3	-
3. Tan Pei Geok	7/7	6/6	3/3	4/4
4. Dato' Quek Ngee Meng	7/7	6/6	3/3	4/4
5. Datuk Haji Yasran bin Haji Hussain (Appointed on 11 June 2025)	1/1*	1/1*	-	-
6. Datin Loa Bee Ha (Retired on 12 March 2025)	4/4*	4/4*	-	3/3*

Note:
* Based on the number of meetings attended during the time the Director held office.

Board meetings for each financial year are scheduled before the end of the preceding financial year to ensure sufficient time is given to the Directors to plan their schedules and enable them to attend the meetings. All the Directors have complied with the minimum requirement of at least 50% on attendance of Board meetings during the financial year as stipulated in the Listing Requirements of Bursa Securities.

In compliance with Paragraph 15.06 of the Listing Requirements of Bursa Securities, the Directors of the Company hold not more than five (5) directorships in public listed companies. This enables them to discharge their duties effectively by ensuring that their commitment, resources and time are focused on the affairs of the Group.

All proceedings of the Board meetings were minuted. The minutes of Board meetings are circulated to all Directors for their perusal and comments. The minutes of the respective Board Committees' meetings are also tabled at the quarterly Board meetings to keep the Board apprised of the decisions and deliberations of the respective Board Committees.

The Directors may request for further clarification or raise comments on the minutes prior to the minutes being confirmed as a correct record of the proceedings of the Board at the subsequent meeting. The signed minutes of each Board and Board Committees meeting are properly kept by the Company Secretaries and the Company Secretaries are entrusted to organise and attend all Board meetings to ensure proper records of the proceedings.



CORPORATE GOVERNANCE OVERVIEW STATEMENT

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BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

DIRECTORS' TRAINING, DEVELOPMENT AND INDUCTION

The Board acknowledges that continuous education is vital to gain insight into the state of economy, technological advances, regulatory updates and management strategies to enhance the skills and knowledge in discharging its responsibilities.

All the Directors, in addition to attending the Mandatory Accreditation Programme (“MAP”) as required by Bursa Securities, have also attended various training programmes organised by the relevant regulatory authorities or professional bodies. These training programmes help broaden their knowledge and to keep them abreast with the relevant changes in laws, regulations and the business environment. All Directors attended the MAP Part II as at FY2025, except for the newly appointed Director, who will complete the programme in the financial year 2026.

The Directors recognise the importance of continuously updating their skills and knowledge to actively participate in Board deliberations and maximise their effectiveness throughout their tenure. They have ongoing access to continuing education programmes and are regularly informed of relevant training programmes by the Company Secretaries. The records of all training programmes attended by the Directors are maintained by the Company Secretaries.

Annually, the Board, through the NRC, reviews the training programmes attended by the Directors and assesses the training needs to support them in fulfilling their duties as Directors. Details of the training programmes (e.g. conferences, workshops, seminars and webinars) attended by the Directors during FY2025 are as follows:

Name of Directors	Training Programmes Attended	Organiser	Date
Tan Sri Datuk Ter Leong Yap	1) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	Institute of Corporate Directors Malaysia	7 & 8 May 2025
	2) Igniting Real Estate Excellence – Matters of ESG, Risk and Anti-Bribery and Corruption for Good Corporate Governance	Aquilla Services Sdn Bhd	8 July 2025
	Securing the Digital Frontier – Navigating PDPA Updates and Data Governance		
Tan Pei Geok	1) Cyber Security and board/ audit and risk committee responsibility	CPA Australia	14 April 2025
	2) Can you use AI and comply with your ethical obligations?	CPA Australia	20 April 2025
	3) MIA Town Hall 2024/2025 (Session 3)	Malaysian Institute of Accountants	8 May 2025
	4) Professional Ethics in Focus 2024	CPA Australia	21 May 2025
	5) MIA International Accountants Conference 2025	Malaysian Institute of Accountants	26 & 27 May 2025
	6) Ethics in Sustainability Reporting and Assurance	CPA Australia	10 August 2025
	7) Firm Culture and Governance	CPA Australia	13 August 2025

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BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Name of Directors	Training Programmes Attended	Organiser	Date
Dato' Quek Ngee Meng	1) Singapore Regional Partners Meeting	Andersen Global	20 – 23 October 2024
	2) Seminar on Environmental, Social and Governance	Halim Hong & Quek	24 October 2024
	3) Panelist for "Investing in Malaysia - Gateway to ASEAN and Global Markets" at the 2024 Malaysia-China Business Forum	MAYCHAM Shanghai	7 November 2024
	4) Cyber Security Simulation Conference 2025	Halim Hong & Quek and S-RM	21 November 2024
	5) 5 th Belt and Road Malaysia-China Business Dialogue	Malaysia-China Business Council and China Economic Cooperation Center	13 December 2024
	6) 14 th Annual Affordable Housing Projects	Marcus Evans	7 & 8 April 2025
	7) Speaker for the “Malaysia, Thailand and Indonesia Investment Policy Briefing”	Shanghai Pudong International Chamber of Commerce, the Shanghai Pudong New Association of Foreign Economic & Trade Enterprises and the Shanghai United Development Center	8 May 2025
	8) Johor-Singapore Special Economic Zone Forum 2025	The Edge and HSBC	23 June 2025
	9) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	Institute of Corporate Directors Malaysia	1 & 2 July 2025
	10) Inaugural Andersen Partners Meeting	Halim Hong & Quek	11 & 12 July 2025
	11) Moderator for the Seminar on Risk and Dispute Prevention Mechanisms in Global Industrial Chains	International Commercial Dispute Prevention and Settlement Organization (ICDPASO), Malaysia-China Business Council (MCBC, ICDPASO Council member), Asian Institute of Alternative Dispute Resolution (AIADR, member of ICDPASO Advisory Committee)	18 July 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Name of Directors	Training Programmes Attended	Organiser	Date
Dato' Quek Ngee Meng (cont'd)	12) Asia ADR Summit 2025	Asian Institute of Alternative Dispute Resolution (AIADR) and Guangxi University	21 – 23 August 2025
	13) "Board Simulation – Balancing Risks & Opportunity in Sustainability Leadership"	Bursa Malaysia	9 September 2025
	14) Beijing Guanghua Corporate & Legal Sharing	MAYCHAM Shanghai	23 September 2025
Ter Shin Nie	1) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	Institute of Corporate Directors Malaysia	19 & 20 March 2025
	2) Igniting Real Estate Excellence – Matters of ESG, Risk and Anti-Bribery and Corruption for Good Corporate Governance	Aquilla Services Sdn Bhd	8 July 2025
	Securing the Digital Frontier – Navigating PDPA Updates and Data Governance		
Datuk Haji Yasran bin Haji Hussain <i>(Appointed on 11 June 2025)</i>	1) Mandatory Accreditation Programme Part I	Institute of Corporate Directors Malaysia	22 & 23 July 2025
	2) Strategic Oversight in Strategy Implementation: Getting Execution Right at the Board Level Programme	Bursa Malaysia	28 July 2025

REMUNERATION

The Board, through the NRC, has established a Directors and Senior Management Remuneration Policy to support the Group's ability to attract, retain and motivate Directors and Senior Management of high calibres needed for the successful management of the Group.

The remuneration of Executive Directors and Senior Management is structured to link rewards to the Group's and individual performance, taking into account the achievement of annual key performance indicators, prevailing market practice and the economic condition. The remuneration of Non-Executive Directors is determined primarily based on their experience, qualifications, level of responsibilities and contributions to the Board.

The Non-Executive Directors are remunerated with Directors' fees, which are subject to shareholders' approval at the AGM in accordance with Clause 121 of the Company's Constitution. In recommending the proposed Directors' fees, the NRC considers, amongst others, the qualifications, experience, level of responsibilities and contributions of the Directors, the complexity of the Group's operations, prevailing market practices and the economic conditions. The Non-Executive Directors are also paid meeting allowances for attending the Board and AC meetings.

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BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

At the forthcoming AGM to be held in 2026, the Company will seek shareholders' approval for the Directors' fees payable to Non-Executive Directors for the period from 1 October 2025 until the conclusion of the next AGM to be held in 2027.

The Non-Executive Directors who are shareholders of the Company will abstain from voting the Resolution concerning the Proposed Directors' Fees payment during the 57th AGM.

Details of the remuneration of the Directors of the Company and the Chief Executive, including remuneration received or receivable from the Company and the Group for the FY2025, are set out in the CG Report.



CORPORATE GOVERNANCE OVERVIEW STATEMENT

Principle B
EFFECTIVE AUDIT & RISK MANAGEMENT

AUDIT COMMITTEE

The Board is assisted by the AC in governing its oversight of the Group's financial reporting, as well as the quality and integrity of its financial reporting. The quarterly results and audited financial statements are reviewed by the AC and the external auditors (for audited financial statements) and approved by the Board before being released to Bursa Securities.

The AC has three (3) Non-Executive Directors, comprising two (2) Independent Non-Executive Directors and a Non-Independent Non-Executive Director. The AC is chaired by Ms Tan Pei Geok, the Senior Independent Non-Executive Director, who is not the Chairman of the Board. All members of the AC are financially literate and well-equipped with relevant knowledge and experience to effectively discharge their duties and responsibilities as members of the AC. They also have sufficient understanding of the Company's businesses.

The composition, authority as well as the duties and responsibilities of the AC are set out under its TOR approved by the Board.

The performance of the AC for the FY2025 was evaluated and based on the results of the evaluation, the Board is generally satisfied that the AC collectively and its members individually, have been able to discharge their functions, duties and responsibilities in accordance with the TOR of the AC.

A full AC report enumerating summary of activities of the AC during the financial year is set out in the AC Report.

RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board is fully aware of its overall responsibility of continuously maintaining a sound system of internal control which covers not only financial controls but also operational and compliance controls as well as risk management and the need to review its effectiveness regularly in order to safeguard shareholders' investment and the Company's assets.

To assist the Board in maintaining a sound system of internal control, the Group has engaged internal audit and risk management consultants, who report to the AC and the RMC on a quarterly basis. The implementation and maintenance of the risk management process to help the Board in identifying, evaluating and managing the risk is carried out by the RMC of the Group.

The Statement on Risk Management & Internal Control which provides an overview of the Group's state of internal control is set out in pages 102 to 107 of this Annual Report.

INTERNAL AUDIT AND RISK MANAGEMENT FUNCTIONS

The Board has the ultimate responsibility for the Group's system of internal controls which includes the establishment of an appropriate control environment and framework and the review of its effectiveness, adequacy and integrity. A sound system of internal controls is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable rather than absolute assurance against material misstatement, loss or fraud.

The Board has established procedures to review the key financial, operational and compliance controls. These procedures, which are subject to regular review, provide an ongoing process for identifying, evaluating and managing the significant risks faced by the Group.

The outsourced internal audit function has undertaken independent and systematic reviews of the systems of internal controls and risk management within the Group so as to provide reasonable assurance that such systems continue to operate satisfactorily, effectively and in compliance to the Group's established policies and procedures. The Internal Auditors are free from any relationship or conflict of interest, which could impair their objectivity and independence.

Principle B
EFFECTIVE AUDIT & RISK MANAGEMENT (CONT'D)

RELATIONSHIP WITH EXTERNAL AUDITORS

The AC has in place policies and procedures to review and assess the appointment or re-appointment of the external auditors in respect of their suitability, objectivity and independence. The AC in this regard assesses and reviews annually among others, the adequacy of their experience and resources, their audit engagements and the experience of the engagement partners and staff in accordance with the requirements of the Group.

The AC also meets with the external auditors without the presence of the Management to enable the AC to discuss matters privately with them. During the financial period under review, the AC met the external auditors twice without the presence of the Management.

Aside from the provision of statutory services, the external auditors provide non-audit services to the Group. The proposed fees for the non-audit services are reviewed by the AC and approved by the Board. In its review, the AC ensures that the independence and objectivity of the external auditors are not compromised. In addition, the AC must be satisfied that there is no element of conflict of interest and the fees chargeable are within the allowable threshold set.

The AC was satisfied with the quality of audit, performance, competency and sufficient resources provided to the Group by the external auditors during the financial period under review. As part of the assessment, the AC referred to the Annual Transparency Report issued by the audit firm. The AC was also satisfied that the provision of the non-audit services by the external auditors to the Group did not impair their objectivity and independence as external auditors of Sunsuria.

Having considered the outcome of the annual assessment of the external auditors, the Board approved the recommendation for the shareholders' approval to be sought at the forthcoming AGM on their re-appointment as external auditors of the Company.

DIRECTORS' RESPONSIBILITIES STATEMENT IN RESPECT OF THE AUDITED FINANCIAL STATEMENTS

The Directors are required by the Companies Act 2016 to prepare financial statements which are in accordance with applicable approved accounting standards and give a true and fair view of the financial position of the Company and the Group at the end of the financial year, as well as of the financial performance and cash flows of the Company and the Group for the financial year.

In preparing the financial statements, the Directors have:

- (a) Ensured that the financial statements are in accordance with the provisions of the Companies Act 2016, the applicable financial reporting standards and the Listing Requirements of Bursa Securities;
- (b) Adopted the appropriate accounting policies and applied them consistently; and
- (c) Made judgements and estimates that are prudent and reasonable.

The Directors are responsible for ensuring that proper accounting records are kept which disclose with reasonable accuracy, the financial position of the Company and the Group which enable them to ensure that the financial statements comply with the relevant statutory requirements.



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INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL
RELATIONSHIPS WITH STAKEHOLDERS

ENGAGEMENT WITH STAKEHOLDERS

The Board acknowledges the importance of being accountable to the shareholders and the investors via a direct and effective line of communication. As such, the Group always ensures the timely release of quarterly financial results, audited financial statements, corporate developments and announcements of the Group via the BURSA LINK, the Company's Annual Reports and other circulars to shareholders and where appropriate, ad hoc press statements which serve as the principal channel in keeping the shareholders and the investing public informed of the Group's major developments and overviews of financial performance and progress throughout the year.

The communication channels used in the Company's engagement with stakeholders includes:

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- (a) Various disclosures and announcements to Bursa Securities including quarterly financial results.
 - (b) Press releases and announcements to Bursa Securities and to the media.
 - (c) The Company's Annual Reports.
 - (d) Dialogues and presentations at general meetings to provide overview and clear rationale with regards to the proposals tabled for approval by shareholders.
 - (e) The Company's website, www.sunsuria.com, provides detailed information on the Group's businesses, projects and latest development, as well as the profiles of the Board and Senior Management. The website has a dedicated section on investor relations and corporate governance which contains announcements to Bursa Securities, quarterly financial results and Annual Reports, among others.

The Board has formalised a Corporate Disclosure Policy to ensure that communications to the public regarding the Group are timely, factual, accurate and complete. The said Policy outlines the central principles and practices in communicating with the investors, shareholders, media and regulators.

CONDUCT OF GENERAL MEETINGS

The Company's general meetings serve as principal forums for shareholders to engage directly with the Directors and Senior Management. It also provides the opportunity for shareholders to raise questions pertaining to issues related to the Annual Report, Audited Financial Statements, corporate developments, resolutions being proposed and the business of the Group. Shareholders are encouraged to attend AGM and to participate in the question-and-answer sessions on the resolutions being proposed or on the Group's operations in general. Shareholders who are unable to attend the meetings are allowed to appoint proxies to attend and vote on their behalf in accordance with the Company's Constitution.

In 2025, the Company served notice of its 56th AGM held on 12 March 2025 of at least 28 days before the meeting, well in advance of the 21-day requirements under the Companies Act 2016 and the Listing Requirements of Bursa Securities. The additional time given to the shareholders provides them with sufficient time to scrutinise the Annual Report 2024 and to make necessary arrangements to attend the meeting. The Company also distributed together with the Notice of AGM, information on administrative details such as details of the meeting, shareholders' entitlement to attend the meeting, their right to appoint proxy and information as who may act as a proxy, etc.

The Board members attended the 56th AGM, with the Chairman of the respective Board Committees with Management attended to questions raised pertaining to their duties. The External Auditors also attended the 56th AGM and had provide information to the Management clarifications particularly relating to the financial statements.

Pursuant to the Paragraph 8.29A(1) of the Listing Requirements, the Company is required to ensure that any resolutions set out in the notice of general meetings are voted by poll.

Principle
C

INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL
RELATIONSHIPS WITH STAKEHOLDERS (CONT'D)

At the 56th AGM of the Company held on 12 March 2025, all resolutions were decided by a poll and the votes received in respect of each resolution were notified to Bursa Securities on the same date as the meeting was held. The poll voting was conducted via electronic means and the results of the voting were instantly displayed on the screen. The Company has appointed an independent external scrutineer to validate all the votes at the said general meeting.

KEY FOCUS AREAS AND FUTURE PRIORITIES

The Board is satisfied that the Group has maintained high standards of corporate governance and strived to achieve the highest level of integrity and ethical standard, in all its business dealings.

Moving forward, the Board will continue to operationalise and improve the Company's corporate governance practices and instil a risk and governance awareness culture and mindset throughout the organisation in the best interest of all stakeholders.

This CG Statement together with the CG Report were approved by the Board on 21 January 2026.

AUDIT COMMITTEE REPORT

The Board of Sunsuria is pleased to present the AC Report for FY2025.

CONSTITUTION AND COMPOSITION

Since the last financial year, there have been changes to the composition of the AC, as detailed below. The current AC comprises three (3) members, all of whom are Non-Executive Directors with majority of them being Independent Directors. No alternate Director has been appointed as a member of the AC. The profiles of the current AC members are set out in the Profiles of Board of Directors section of this Annual Report 2025.

Members of the AC

- **Tan Pei Geok** – Chairperson
Senior Independent Non-Executive Director
- **Dato' Quek Ngee Meng** – Member
Independent Non-Executive Director
- **Datuk Haji Yasran bin Haji Hussain** – Member
Non-Independent Non-Executive Director
(Appointed on 11 June 2025)
- **Datin Loa Bee Ha** – Former Member
Independent Non-Executive Director
(Retired on 12 March 2025)

At present, all members of the AC are financially literate and well-equipped with relevant knowledge and experience to effectively discharge their duties and responsibilities as members of the AC. In particular, the AC Chairperson, Ms Tan Pei Geok is a member of the Malaysian Institute of Accountants and Certified Practising Accountants, as required under Chapter 15, Paragraph 15.09(1)(c)(i) of the Listing Requirements of Bursa Securities. Ms Tan Pei Geok being the AC Chairperson, is also an Independent Non-Executive Director, as required under Chapter 15, Paragraph 15.10 of the Listing Requirements of Bursa Securities. Additionally, the AC Chairperson is not the Chairman of the Board. The composition of the AC is in line with the Listing Requirements of Bursa Securities and the MCCC 2021.

The Board has reviewed the term of office of the AC and conducted an annual assessment of the composition, performance and effectiveness of the AC and its members in respect of financial year 2025, based on the recommendations of the NRC. The

Board is satisfied that the AC and its members have discharged their functions, duties and responsibilities in accordance with the AC TOR, supporting the Board in ensuring the Group upholds appropriate corporate governance standards.

TERMS OF REFERENCE

The AC is guided by its TOR in performing its duties and discharging its responsibilities. The AC TOR outlines the purpose of the Committee, its composition, authority and duties and responsibilities. The AC TOR is made available on the Company's corporate website at www.sunsuria.com.

MEETINGS AND ATTENDANCE

During FY2025, the AC held six (6) meetings. The attendance of each member is set out below:

Members	Number of Meetings Attended
Tan Pei Geok	6/6
Dato' Quek Ngee Meng	6/6
Datuk Haji Yasran bin Haji Hussain (Appointed on 11 June 2025)	1/1*
Datin Loa Bee Ha (Retired on 12 March 2025)	4/4*

Note:

* Based on the number of meetings attended during the time the AC member held office.

The GCEO, Group Chief Financial Officer (“GCEO”) and the Finance team were invited to attend the meetings for the purpose of briefing the AC on the activities involving their areas of responsibilities.

The external auditors i.e. Messrs Deloitte Malaysia PLT (“Deloitte”) were present at three (3) of the meetings held. The AC also met with Deloitte without the presence of the executive board members and Management at two (2) of those meetings during financial year 2025.

The internal auditors i.e. Resolve IR Sdn Bhd (“Resolve”) attended five (5) out of six (6) AC meetings held. The respective internal audit reports, together with their recommendations on corrective action and steps taken by the Management in response to the audit findings were presented.

The AC Chairperson would brief the Board on the proceedings of each AC meeting. Minutes of each AC meeting were also tabled for confirmation at the following AC meeting and subsequently tabled to the Board for notation.

SUMMARY OF ACTIVITIES OF THE AC

During the financial year up to the issuance date of this Annual Report, the AC carried out its activities in line with the Committee's TOR, which are summarised as follows:

1. Financial Reporting

- Reviewed the quarterly financial results for the 4th quarter of FY2024 and the annual audited financial statements of 2024 for recommendation to the Board for approval and release to Bursa Securities, at the AC meetings held on 25 November 2024 and 20 January 2025 respectively.
- Reviewed the quarterly financial results for the 1st, 2nd, 3rd and 4th quarters of FY2025 and the audited financial statements of 2025 for recommendation to the Board for approval and release to Bursa Securities, focusing particularly on:
 - Compliance with accounting and financial reporting standards, legal and other regulatory requirements;
 - Changes in or adoption of accounting policies and practices changes;
 - Significant matters including financial reporting issues, significant judgements made by Management, as well as significant and unusual events or transactions;
 - The outlook and prospects of the Group;
 - Cash flow, financing and going concern assumptions; and
 - Significant audit issues and adjustments arising from audit

at the AC meetings held on 24 February 2025, 26 May 2025, 28 August 2025, 27 November 2025 and 21 January 2026 respectively.

In relation to the aforementioned reviews, the discussions included various matters, including key audit matters and implications to the Group and how these matters were addressed in the audit, the identification of key contributing factors to the fluctuations in the financial performance and position

of the Group to enhance the Committee's understanding of the Group's business operations.

- Reviewed and discussed with Management, the impact of the proposed change in accounting policy for Investment Properties from cost model to fair value model on the Company's financial reporting, taxation implications and potential future sales, at the AC meeting held on 28 August 2025.
- Reviewed the key impact of the expanded scope of the sales and service tax (“SST”) on the Group at the AC meeting held on 28 August 2025. The AC noted that the enhanced SST effective 1 July 2025, is expected to have a significant impact across the Group's business division including education, construction, property investment and retail division, with minimal effect on financing activities.

2. Annual Report Requirements

- Reviewed and approved the AC Report for inclusion in the 2024 Annual Report, at the AC meeting held on 20 January 2025.
- Reviewed and recommended to the Board for approval, the CG Statement for inclusion in the 2024 Annual Report, as well as the CG Report for submission to Bursa Securities, at the AC meeting held on 20 January 2025.

At the same meeting, the AC reviewed and recommended to the Board for approval, the Statement on Risk Management and Internal Control for inclusion in the 2024 Annual Report.

The AC was informed that Deloitte had reviewed the Statement on Risk Management and Internal Control to ensure that the disclosures were in compliance with the requirements under paragraphs 41 & 42 of the Statement on Risk Management & Internal Control (SORMIC) - Guidelines for Directors of Listed Issuers.

- Reviewed and approved the AC Report for inclusion in the 2025 Annual Report, at the AC meeting held on 21 January 2026.
- Reviewed and recommended to the Board for approval, the CG Statement for inclusion in the 2025 Annual Report, as well as the CG Report for submission to Bursa Securities, at the AC meeting held on 21 January 2026.

AUDIT COMMITTEE REPORT

At the same meeting, the AC reviewed and recommended to the Board for approval, the Statement on Risk Management and Internal Control for inclusion in the 2025 Annual Report.

The AC was informed that Deloitte had reviewed the Statement on Risk Management and Internal Control to ensure that the disclosures were in compliance with section 7 of the SORMIC Guidelines for Directors of Listed Issuers.

3. Internal Audit

- Reviewed the internal audit reports presented by the internal auditors – Resolve, which detailed the audit findings and recommended corrective actions, as well as Management's responses and action plans in addressing the identified risks and internal control deficiencies, at the AC meetings held on 25 November 2024, 24 February 2025, 26 May 2025 and 28 August 2025. A total of three (3) audit engagements were completed in FY2025.

Risk-based audits were performed on selected business units within the Group, as included in the approved internal audit plan. The key areas of focus in FY2025 included, but were not limited to, the review of construction management and anti-corruption controls of Construction division; specific scope review on recurrent related party transactions; Project Management of Property Development division; Procurement and Contract Management of Education division; Property Sales and Marketing of Property Development division.

- Reviewed the implementation status and progress of the audit activities reported by the internal auditors to ensure that all key risks and audit issues raised have been addressed. The AC also considered the timeliness of completion of the proposed actions and whether such actions effectively resolved the issues raised.
- Reviewed and approved the internal audit and risk management engagement of Resolve for FY2025 to FY2027 at the AC meeting held on 24 February 2025.

- Reviewed the internal audit reports presented by the internal auditors – Talent League Sdn Bhd ("**Talent League**"), in respect of a special engagement, which detailed the audit findings and recommended corrective actions, as well as Management's responses and action plans in addressing the identified risks and internal control deficiencies relating to the verification of the projects undertaken by the Company's subsidiary, Sunsuria Asas Sdn Bhd, at the special AC meeting held on 22 October 2025.
- At the same special AC meeting on 22 October 2025, the AC concurred with Management's proposal to change the internal audit service provider from Resolve to Talent League. After assessing Talent League's credentials, independence and proposed fees, the AC endorsed its appointment as the new internal audit service provider for FY2026 and recommended the appointment to the Board for approval.
- Reviewed and approved the proposed Internal Audit Plan for the year 2026 and 2027 to ensure adequacy of the scope and coverage of key business and operational units within the Group and the proposed fees presented by Talent League at the AC meeting held on 27 November 2025.

5. External Audit

- Reviewed with Deloitte, the audit progress report and the final audit report for the financial statements for the year ended 30 September 2024 ("**FY2024**") including key issues, reservations and Management's responses arising from their audit at the AC meetings held on 25 November 2024 and 20 January 2025.

Deloitte briefed the AC among others, on the audit status and outstanding matters, significant risks and audit focus areas, as well as audit findings in relation to the financial statements FY2024. At the same meeting, Deloitte confirmed that they have been independent throughout the conduct of the audit engagement 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 ("**IESBA Code**") and they have fulfilled other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

- Reviewed with Deloitte on 25 November 2024, 28 August 2025 and 27 November 2025 without the presence of the executive board member and Management, the extent of assistance rendered by Management and issues arising from their audit. The AC was satisfied with the openness in communication and interaction with the engagement partner and his team, which demonstrated their independence and professionalism.
- Reviewed, assessed and monitored the performance, suitability and independence of the external auditors. The external auditors had provided an annual confirmation of their independence in accordance with the terms of all professional and regulatory requirements.

As part of the assessment, the AC had considered:

- Quality of planning, delivery and execution of the audit quality and knowledge of the audit team.
- Effectiveness of communications between Management and the audit team.
- Robustness of the audit, including the audit team's ability to challenge Management as well as demonstrate professional scepticism and independence.
- Performance evaluation and review by Management.

Following the outcome of the assessment and having satisfied with the external auditors' performance, suitability and independence, the AC at its meeting held on 20 January 2025 recommended to the Board for approval on the re-appointment of Deloitte as auditors of the Company. A resolution for their re-appointment has been tabled for shareholders' approval at the AGM held on 12 March 2025.

- Reviewed and recommended to the Board for approval, the audit and non-audit fees of Deloitte for FY2024 to ensure the appropriateness of audit fees to support a quality audit, at the AC meeting held on 20 January 2025.

The non-audit services included computation of the Net Finance Ratio for Sukuk, review of the Statement on Risk Management and Internal Control, review of the Housing Development Act ("**HDA**") account and consultation fee for the Company's tax investigation. The amount of non-audit fees was not significant as compared to the amount of audit fees. In this respect, the AC was satisfied that the provision of non-audit services by Deloitte did not impair their objectivity and independence as the external auditors Deloitte.

- Reviewed with Deloitte, the annual audited financial statements including the Independent Auditors' Report for FY2024, where relevant disclosures in the annual audited financial statements were deliberated, at the AC meeting held on 20 January 2025.
- Reviewed with Deloitte, their audit planning memorandum, scope of audit, audit timeline, significant risks and audit focus areas in relation to the audit of the financial statements for FY2025, at the AC meeting held on 28 August 2025.

At the same meeting, Deloitte confirmed that they have been independent throughout the conduct of the audit engagement in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysia Institute of Accounts.

- Reviewed and deliberated with Deloitte, the audit works status for FY2025, at the AC meeting held on 27 November 2025. It was noted that Deloitte had no material disagreement nor encountered significant difficulties while performing their work.
- Reviewed with Deloitte, the annual audited financial statements including the Independent Auditors' Report for FY2025, where relevant disclosures in the annual audited financial statements were deliberated, at the AC meeting held on 21 January 2026.

During the meeting, the AC reviewed and discussed the two (2) significant risks and two (2) areas of audit focus identified by Deloitte. There were no other significant and unusual events or transactions highlighted by the Management as well as by Deloitte during the course of their audit for financial statements FY2025. The AC also ensured that both

AUDIT COMMITTEE REPORT

Management and Deloitte had performed adequate work to address the areas of audit focus raised.

- The AC undertook an assessment of the suitability and independence of the external auditors for their re-appointment as Auditors of the Company at the 2026 AGM, which included a structured valuation questionnaire completed by each member of the AC. The questionnaires which are used as an assessment tool, are based on a 4-scale rating or 'Yes' and 'No' answer, whichever is applicable for each question. The areas which were covered in the assessment encompassed the external auditors' performance in terms of skills, expertise and competencies, calibre of the external audit firm, independence and objectivity, audit scope and planning, reasonableness of audit fees, provision of non-audit services and quality of communications with the AC. This annual valuation provides the AC with a disciplined approach for maintaining effective oversight of the external auditors' performance.

The AC reviewed the external auditors' performance having regard to factors such as the audit firm's service quality, adequacy of experience, technical competency, reasonableness of fees and provision of non-audit services and was satisfied with the overall performance. The AC also considered the evaluation and review undertaken by Management. The evaluation results were tabled at the AC meeting held on 21 January 2026. The external auditors have also provided written confirmation on their independence in accordance with the terms of the relevant professional and regulatory requirements. The AC was satisfied with the suitability and independence of the external auditors and thereby recommended to the Board for their re-appointment at the AGM of the Company.

- Reviewed and recommended to the Board for approval, the audit and non-audit fees of Deloitte for FY2025, at the AC meeting held on 21 January 2026.

The non-audit services included review of the Statement on Risk Management and Internal Control and review of the HDA account. The amount of non-audit fees was not significant as compared to the amount of audit fees. In this respect, the AC was satisfied that the provision of non-audit services by Deloitte did

not impair their objectivity and independence as the external auditors Deloitte. Details of the audit and non-audit fees for FY2025 are set out in Note 9 to the audited financial statements of the Company for the same period.

6. Related Party Transactions and Review of Conflicts of Interest Situations

- Reviewed the related party transactions entered into by the Company and the Group to ensure that the transactions entered were at arm's length basis and on normal commercial terms.
- At the AC meeting held on 28 August 2025, AC reviewed and recommended to the Board for approval a proposed joint venture, classified as related party transaction pursuant to Chapter 10 of the Listing Requirements of Bursa Securities. The joint venture was to be undertaken between the Company's wholly-owned subsidiary and a mandated related party for urban renewal development projects and the provision of advisory or consultancy services to its shareholders.

The AC considered the terms of the transaction and was satisfied that it was in the best interest of the Group, fair, reasonable, on normal commercial terms and not detrimental to the interests of the minority shareholders. The AC also noted that the percentage ratio of the transaction was less than 0.25% and accordingly, the proposed joint venture was not subject to announcement to Bursa Securities.

- At the AC meeting held on 27 November 2025, AC reviewed and recommended to the Board for approval a proposed acquisition and provision of financial assistance, classified as related party transaction pursuant to Chapter 10 of the Listing Requirements of Bursa Securities. The proposals were to be undertaken between the Company and a mandated related party.

The AC considered the terms of the transaction and was satisfied that it was in the best interest of the Group, fair, reasonable, on normal commercial terms and not detrimental to the interests of the minority shareholders. The AC also noted that the percentage ratio of the transaction was 40% and accordingly, the proposals were subject to announcement to Bursa Securities and shareholders' approvals.

- Reviewed on a quarterly basis, the Recurrent Related Party Transactions ("RRPT") entered into by the Company and/or its subsidiaries with related parties to ensure that the Group's internal policies and procedures governing RRPT are adhered to, the terms of the shareholders' mandate are not contravened and disclosure requirements of the Listing Requirements are observed at the AC meetings held on 25 November 2024, 24 February 2025, 26 May 2025, 28 August 2025 and 27 November 2025.
- Reviewed the Circular to Shareholders in relation to the renewal of shareholders' mandate for RRPT and new shareholders' mandate for additional RRPT, prior to its recommendation to the Board for approval.
- Review conflict of interest situations that arose, within the Group is one of the duty and responsibilities of the AC as mentioned in the TOR of the Committee, to ensure that the said transactions are on commercial terms and that associated control measure are adequate. During FY2025, there were no conflicts of interest situations involving any Directors, Senior Management and major shareholders of the Company.

7. Other Matters

- Reported to the Board at its quarterly meetings on significant issues and concerns discussed during the AC meetings together with applicable recommendations. Minutes of the AC meetings were tabled and noted by the Board.
- The AC has the responsibility in overseeing the implementation and monitoring of the Whistleblowing Policy & Procedure and ensuring effective administration thereof. All reports received through the whistleblowing channels were tabled to the AC meetings held on 25 November 2024, 26 May 2025 and 27 November 2025. It was noted that no whistleblowing cases were reported during FY2025.

INTERNAL AUDIT FUNCTIONS

The Group has outsourced its internal audit function to a professional services firm that reports directly to the AC. The internal audit function have undertaken independent and systematic reviews on the systems of internal control and risk management of key operating units within the Group so as to provide reasonable assurance that such systems continue to operate satisfactorily, effectively and in compliance with the Group's established policies and procedures.

During the financial year under review, the outsourced internal audit function has undertaken the following:

- Developed the annual internal audit plan and proposed such plan for the AC's approval.
- Presented significant audit findings and areas for improvements identified during the internal audit reviews undertaken to the AC.
- Solicit Management's responses in addressing the audit findings and conducted follow-up audit reviews to assess if appropriate actions have been taken to address the issues highlighted.
- Undertaken recurrent related party transaction review to assess adherence to established policies and procedures and compliance with the Listing Requirements.
- Conducted discussions with Management to identify significant concerns and risk areas for inclusion in the internal audit coverage.
- Reviewed the adequacy and effectiveness of the system of internal control in managing risks in various operating companies, including regulatory & compliance risk, competition risk, feasibility risk and operational risk.
- Considered the concerns of the AC and Management when undertaking the respective audit work.

Total cost incurred on the outsourced internal audit function of the Group in respect of FY2025 was at RM95,000 (FY2024: RM145,000).

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

The Board of Sunsuria is committed to continuously improve the Group's risk management and internal control system and is pleased to present the following Statement on Risk Management & Internal Control for FY2025. This statement is made in accordance with Paragraph 15.26 (b) of the Listing Requirements of Bursa Securities and guided by the Statement on Risk Management and Internal Control – Guidelines for Directors of Listed Issuers ("SORMIC GUIDE 2025"). This Statement outlines the nature and scope of risk management and internal control of the Group and covers all of the Group's operations except for associate companies.

1. THE BOARD'S RESPONSIBILITY

The Board recognises the importance of sound controls and risk management practices to good corporate governance. The Board acknowledges its overall responsibility in establishing a sound risk management framework and internal control system to safeguard shareholders' investment and the Group's assets.

The Board continually reviews the adequacy and integrity of the Group's risk management and internal control system, which has been embedded in all aspects of the Group's activities and its alignment with business objectives. The Board is equally aware that the risk management framework and internal control system are designed to manage the Group's risks within an acceptable risk appetite, rather than to eliminate the risk of failure to achieve the goals and objectives of the Group. In this regard, the risk management framework and internal control system can only provide reasonable assurance and not absolute assurance, against material misstatement in financial information or against financial losses or fraud.

The Board established a RMC to oversee the risk management processes within the Company and the Group and established a sound risk management framework, policies and internal risk control system.

2. RISK MANAGEMENT COMMITTEE

The RMC was established to uphold risk oversight within the Group. The RMC is chaired by an Independent Non-Executive Director, who is neither the Chairman of the Board nor the Audit Committee.

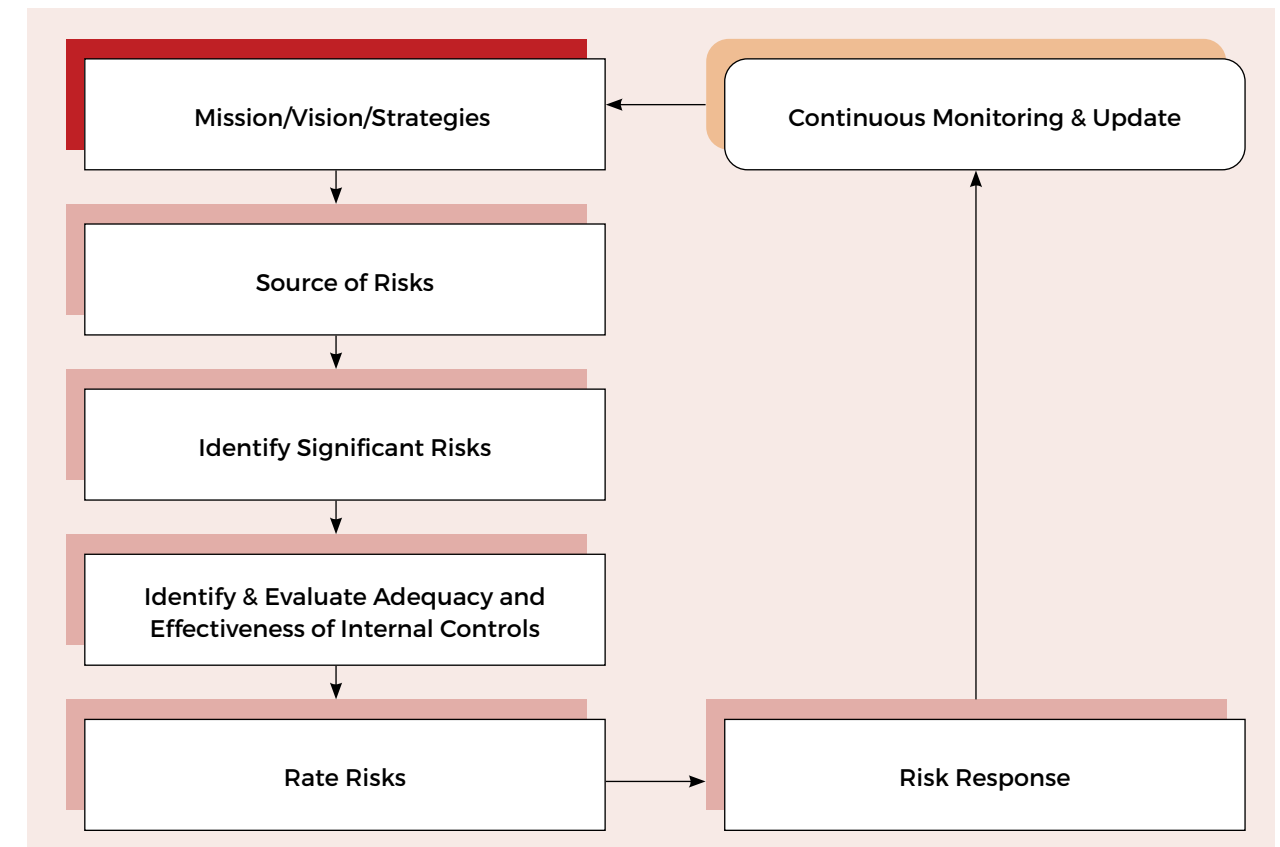
Roles and responsibilities of the RMC include the following:

- Develop and recommend the Group's risk framework and policies that are aligned with its strategic business objectives.
- Communicate the Board's risk policies, objectives, responsibilities and reporting lines to all employees across the Group.
- Identify and communicate to the Board on the significant risks that are critical and high risks both present and potential that the Group may face, their impact and consequences and the management action plans to manage and mitigate the risks.
- Perform risk oversight and review key risk profiles of the Company and the Group and regularly review and update the business units' risk management processes.
- Provide guidance to the business units on the Group's and business units' risk appetite and capacity and other criteria which, when exceeded, trigger an obligation to report upward to the Board.
- To keep under review the effectiveness of the Group's internal control and risk management systems and review the statements to be included in the Annual Report concerning internal controls and risk management.
- All other risk management matters delegated by the Board.

3. RISK MANAGEMENT FRAMEWORK

The Group has adopted a Risk Management Framework ("Framework") that outlines policy and ongoing process for identifying, evaluating, managing, monitoring and communicating the key/significant risks faced by the Group throughout the period under review. It places importance of balancing between risk and reward in making strategic business decisions, a tool in managing both existing and potential key/significant risks with the objective of protecting key stakeholders' interest and compliance with statutory and legal requirements. The Framework sets the risk context and categories such as industry/market, financial, operations, compliance and people in relation to the Group's business activities.

The risk assessment methodology adopted by the Group, which is guided by the globally accepted standard for risk management i.e. ISO 31000:2018 Risk Management – Guidelines is outlined as follows:



Risk Identification and Evaluation Process

The risks associated with the Group's business goals are identified through a series of interviews with key personnel and management of the Group, which are then incorporated into a Key Risk Profile that includes details on the nature of the risk as well as its severity and probability of occurrence.

The risk identification process includes consideration for both internal and external environmental factors. External environmental factors include political, economic, social, technological, legal and environment changes. Internal factors include changes in key personnel, business expansion, introduction and implementation of new or revision of existing policies and procedures.

The risks identified are evaluated by examining the impact on the Group if a risk were to occur, as well as the likelihood of its occurrence. The likelihood is rated on a scale of 1 to 5, with 1 indicating that the event is very unlikely to happen and 5 indicating that there is a very high likelihood of the event happening. The impact is also assessed on the scale of 1 to 5, with 1 being of insignificant impact and 5 being very significant. The rating takes into consideration the effectiveness of existing controls put in place to manage the risks. After the risk assessment has been carried out, the Group will continue to closely monitor those significant risks identified that are rated as critical or high.

Amongst others, the three (3) key risk areas identified in FY2025 in accordance to its potential impact to the Group are:

Regulatory and Compliance Risk

The Group's operations are subject to guidelines, laws and regulations of the relevant jurisdictions where the local authorities, government bodies and ministries, securities commission and agencies may preside over.

STATEMENT ON RISK MANAGEMENT &
INTERNAL CONTROL

The changes in laws and regulations may directly and indirectly affect the Group. The Group keeps abreast with the latest rulings, regulations and guidelines changes and assess the impact of such changes on the operation of the Group to ensure continuous compliance.

Operational Risk

The Group's operations were exposed to sales, project management and construction related risks.

The Group recognised the importance of delivering quality products and services. Therefore, the Group adhered to stringent standard operating policies and procedures and carefully select and assess every contractor, supplier, consultant, service provider and vendor that the Group engages in. In addition to the above, the Group also emphasises on the importance of safety and the wellbeing of its stakeholders.

Competition Risk

The Group's revenue and profitability are exposed to the risk of slowdown in global and local economy and the challenging property market sector. The recent surge in building material prices for steel, copper and cement have put additional pressure on the Group.

Recognising this, the Group embraces changes and strives for continuous innovation to remain relevant in the marketplace and creates differentiation to attract demand. Besides delivering quality products timely, the Group also embarks on initiatives to create vibrancy and footfalls to its development projects to enhance value for its customers.

In addition, the Group is continuously exploring various business and geographical diversifications and regularly reviewing the business plans against performances to address any gaps or shortfalls.

Risk information and treatment plans are captured and updated into a risk register. The information is consolidated to provide an enterprise overview of material risks faced by the Group and the associated risk mitigation plans, which are tracked and reviewed.

Risk Adoption and Monitoring Process

Risk assessment of the Company has been structured on a two-level assessment approach so as to give the appropriate focus at Group level and divisional and operational level. All risks identified and assessed are documented in the Group risk assessment report and divisional risk assessment report. Details of key/significant risks are tabled to the RMC on 25 November 2024 and 26 May 2025, respectively.

Through these mechanisms, risks identified can be managed and monitored on a continual basis, so that the impact of such risks crystallising may be mitigated to avoid any loss or damage to the Group or division. However, certain significant risks which are rated critical or high could be due to the business environment it operates in and may not be managed and eliminated by the Group. The Group had formulated risk responses to address threats arising from significant risks to minimise the likelihood of such risks occurring or reducing the impact of such risks. On top of that, the Group also recognise opportunities that may come from certain key/significant risks and took appropriate actions to capitalise on the opportunities arising from such events.

The RMC oversees risk management matters within the Group. The RMC is assisted by the Risk Coordinator, who acts as the focal point for all risk management activities within the Group. The day-to-day risk management resides with the respective business units and support units, where action plans are developed and implemented to manage risks. The RMC meets on a quarterly basis to review the risk management activities undertaken by the Management. Identification and assessment of significant risks as well as the corresponding controls put into effect by the Management to mitigate the identified significant risks, with the assistance from the Risk Coordinator, were presented to and reviewed by the RMC. The Management, together with the Risk Coordinator, shall ascertain if controls are sufficient and reliable in mitigating the identified risks.

After due analysis and discussions with the Management, the Risk Coordinator will revise the risk ratings where applicable, taking into account the overall evaluation of internal controls. Any weaknesses noted during the review are reported to the RMC. Through these mechanisms, the RMC can be assured that the key/significant risks of the Group are regularly reviewed and appropriately managed to an acceptable level.

4. INTERNAL CONTROLS

The Group's internal audit function, which has been outsourced to an independent professional services firm, assists the Board and the AC by providing an independent assessment on the adequacy and effectiveness of the Group's internal control system.

During FY2025, internal audit reviews were carried out in accordance with risk-based internal audit plan approved by the AC. Risk-based Internal Audit methodology was adopted, which entails focusing on the controls managing the key risks of the Group and providing assurance that key risks are being managed by the Management within the defined risk appetite level.

Based on the internal audit reviews, the findings arising, including the recommended corrective actions, potential risks, implications and Management's responses, were presented directly to the AC on a quarterly basis.

Results of the internal audit reviews, recommendations for improvements and corrective measures implemented or planned were deliberated during the AC meetings. Minutes of the AC meetings that recorded the deliberations were then presented to the Board.

Based on the internal audit reviews conducted during the year, none of the weaknesses noted have resulted in any material losses, contingencies or uncertainties that would require a separate disclosure in this Annual Report.

Key elements of the Group's risk management framework and system of internal controls include:

- An appropriate organisation structure for planning, executing, controlling and monitoring business operations with clear lines of responsibility and delegations of authority.
- Uniformity and consistency in practices and controls within the Group, whereby key processes in the Group's management and operations have been formalised and documented in the form of Standard Operating Policies and Procedures ("SOPP"). These SOPPs are subject to review and improvements, particularly through periodic internal audit reviews of selected areas of operations.
- Annual budgets for business units and the Group that is subject to the Board's approval. Any variances in actual performance against the budget are monitored and reported regularly. The results are consolidated and presented to the Board on a regular basis.
- Defined authorisation levels for all aspects of the business, which are formalised in the Group's Limits of Authority ("LoA").
- Necessary Occupational Safety and Health ("OSH") guidelines, which include setting up a safety committee to enhance OSH procedures and address OSH issues that may arise from time to time.
- AC meetings were convened at least four (4) times a year to review the effectiveness of the Group's system of internal controls. The AC meets with the Internal Auditors and External Auditors to review their reports.
- Regular internal audit visits to provide independent assurances on the effectiveness of the Group's system of internal controls processes and recommend to the Management on the areas for improvement.
- Periodic reviews of Recurrent Related Party Transactions by the AC and the Board to ensure compliance with the Listing Requirements.



STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

Key Internal Controls

Key elements of the Group's internal controls for FY2025 are as follows:

Control Elements	Control Environment
People Management	Human Resource Management - Employee Handbook - Formal performance appraisal result in performance linked recognition and rewards - Employee engagement survey
	Integrity Management - An Anti-Corruption Framework has been duly approved by the Board on 29 April 2020 and since then, adopted across the Group. Under the framework, an anti-bribery and corruption working group had been formed to oversee the Group's anti-corruption activities. The five (5) key principles of the framework are top level commitment, risk assessment, undertake control measures, systematic review, monitoring and enforcement and lastly, training and communication. - An ABAC has been adopted by the Company, duly approved by the Board. ABAC adopted are in line with Malaysian Anti-Corruption Commission Act 2009 and the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act, 2001. The Group has adopted a "zero tolerance" approach to all forms of bribery and corruption. - No gift and entertainment policy, subject only to certain narrow exceptions. Sunsuria employees, directors or agents (executive and non-executive) and family members are prohibited from, directly or indirectly, receiving or providing gifts and entertainment. - Whistleblowing policy has been established to provide an avenue for all employees and associates of the Group to disclose any concerns about misconduct, wrongdoings, corruption and instances of fraud, waste and/or abuse in accordance with the procedures as provided under the above-mentioned policy and to provide protection for its employees and associates who report such allegations.
Process Management	Quality Management System - Clearly defined internal standard operating procedures and policies are easily accessible by all employees via the Company's intranet. Financial Management - Annual budgets prepared are subject to Management's review before being escalated to the Board for approval. - LoA has been established for the Group and its subsidiaries to follow, in their day-to-day operations. Relevance of the LoA is reviewed periodically on as and when necessary. Business/Project Management - Weekly operational and sales meetings are held to review and update on performances of every business division. Environment, Safety and Health Management - An Occupational Health, Safety and Environment Committee is formed at every construction site.

Control Elements	Control Environment
Technology Management	Information Security Data security and data protection is very important to ensure access to applications and data is secured from cyber security threats. The Group has data backup procedures in place and is in the process of formalising disaster recovery plans and recovery procedures.
Crisis Management	Crisis management team headed by the Group's Senior Management that addresses any critical issues and operational matters effectively and efficiently and on a timely manner.

5. MATERIAL ASSOCIATES

Disclosures in this statement do not include the risk management and internal control practices of the Company's associate companies. The Company's interests in these entities are safeguarded through the appointment of members of the Group's Senior Management team to the Board and, in certain cases, the Management Committee of these entities.

6. ASSURANCE FROM MANAGEMENT

In accordance with the SORMIC GUIDE 2025, the Board has received assurances from the Executive Chairman and the GCFO, that, to the best of their knowledge, the system of internal control and risk management of the Group are operating effectively and adequately in all material respects, based on the risk management and internal control frameworks adopted by the Group.

7. REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

Pursuant to Paragraph 15.23 of the Listing Requirements, the External Auditors have reviewed this Statement on Risk Management & Internal Control for inclusion in the 2025 Annual Report. Their review was performed in accordance with Audit and Assurance Practice Guide 3: Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants. Based on their review, nothing has come to their attention that causes them to believe that this statement is not prepared, in all material respects, in accordance with the disclosures required to be set out by section 7 of the SORMIC GUIDE 2025 to be set out, nor is factually inaccurate.

8. CONCLUSION

The Board is of the view that the system of internal control and risk management is in place for the period under review and, up to the date of approval of this statement for inclusion in the Annual Report, is sound and sufficient to safeguard the Group's assets, as well as the shareholders' investments, the interests of customers, regulators, employees and other stakeholders. There were no material control failures or adverse compliance events that have directly resulted in any material loss to the Group.

This statement was approved by the Board on 21 January 2026.

ADDITIONAL COMPLIANCE INFORMATION

The information set out below is disclosed in compliance with the Listing Requirements of Bursa Securities:

1. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSAL

There were no proceeds raised from any corporate proposals during the financial year under review.

2. MATERIAL CONTRACT INVOLVING DIRECTORS’ AND MAJOR SHAREHOLDERS’ INTEREST

There were no material contracts entered into by the Company and its subsidiaries involving Directors and Major Shareholders’ Interest which were still subsisting as at the end of the financial year under review or which were entered into since the end of previous financial period except as disclosed in the financial statements.

(a) During the financial year under review, the Company has provided corporate guarantee amounting to RM160.3 million in favour of Bangsar Hill Park Development Sdn Bhd (“BHPD”), an 84%-owned subsidiary of the Company (“Provision of Financial Assistance”). The Provision of Financial Assistance was granted pursuant to the shareholders’ agreement in respect of BHPD dated 29 January 2024, entered into between the Company, Sunsuria KL Sdn Bhd and BHPD and was provided for working capital purposes.

The Provision of Financial Assistance to BHPD was made with reference to and in accordance with the shareholders’ mandates obtained via the Circulars to Shareholders dated 21 January 2021 and 7 May 2024.

Tan Sri Datuk Ter Leong Yap (“Tan Sri Datuk Ter”), the Executive Chairman and a major shareholder of the Company, is deemed to have an interest by virtue of his directorship and major shareholding in Sunsuria KL Sdn Bhd, as well as his familial relationship with Datuk Ter Leong Hing. Save as disclosed above, none of the other Directors and/or major shareholders of the Company and/or persons connected with them, have any interest, whether direct or indirect, in the above contract.

(b) On 13 December 2024, the Company completed the acquisition of 20% interest in KL City Gateway Sdn Bhd (“KLCCG”). Pursuant to the shareholders’ agreement dated 15 November 2024 entered into between the Company, Suez Capital Sdn Bhd, Scenic Starhill Sdn Bhd, Transworld Equity Sdn Bhd, Yedor Holdings Sdn Bhd and Yeoh Ah Tu, the Company is committed to provide financial assistance of up to RM40.0 million to KLCCG. During the financial year under review, the Company has provided shareholder advances amounting to RM29.8 million in favour of KLCCG.

Tan Sri Datuk Ter, the Executive Chairman and a major shareholder of the Company, is deemed to have an interest by virtue of his direct and indirect shareholdings in the Company, as well as his familial relationship with Datuk Ter Leong Hing, a Director and major shareholder of Suez Capital Sdn Bhd and Scenic Starhill Sdn Bhd. Ter Shin Nie, a Non-Independent Executive Director of the Company and the daughter of Tan Sri Datuk Ter, is also deemed interested by virtue of her relationship with Tan Sri Datuk Ter.

Save as disclosed above, none of the other Directors and/or major shareholders of the Company and/or persons connected with them, have any interest, whether direct or indirect, in the said contract.

3. RECURRENT RELATED PARTY TRANSACTIONS

At the last AGM held on 12 March 2025, the Company had obtained a general mandate from its Shareholders for the Group to enter into recurrent related party transactions of a revenue or trading nature (“RRPT mandate”).

The aggregate value of the recurrent related party transactions of a revenue nature incurred by the Group pursuant to the RRPT mandate for FY2025 did not exceed the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements of Bursa Securities.

4. AUDIT FEES AND NON-AUDIT FEES

During the financial year, the amount of audit-related and non-audit fees paid and payable to the External Auditors and/or its affiliates by the Company and the Group respectively for FY2025 are as set out below:

Type of Services	Group (RM'000)	Company (RM'000)
Audit fees		
- Auditors of the Company	639	185
- Other auditors	42	-
Subtotal:	681	185
Non-audit fees		
- Auditors of the Company	35	18
- Other auditors	8	-
Subtotal:	43	18
Total:	724	203



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Seating Area at Bangsar Hill Park, Bangsar

DIRECTORS’ REPORT

The directors have pleasure in presenting their report and the audited financial statements of the Group and of the Company for the financial year ended 30 September 2025.

PRINCIPAL ACTIVITIES

The Company was principally engaged in the businesses of investment holding and the provision of management services. On 25 September 2025, the Company changed its principal activity to investment holding. The details of the subsidiaries and associates are disclosed in Notes 12 and 13 to the financial statements.

RESULTS

	The Group RM'000	The Company RM'000
Profit for the year	42,036	9,797
Attributable to:		
Owners of the Company	36,966	9,797
Non-controlling interests	5,070	-
	42,036	9,797

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

DIVIDENDS

The dividend paid by the Company since the end of the previous financial year was as follows:

	RM'000
In respect of the financial year ended 30 September 2024:	
Single-tier second interim dividend of 1 sen per ordinary share paid on 31 December 2024	8,959

The Board of Directors does not propose any dividend for the financial year ended 30 September 2025.

RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

During the financial year:

- (a) there were no changes in the issued and paid-up share capital of the Company; and
- (b) there were no issues of debentures by the Company.

DIRECTORS’ REPORT

TREASURY SHARES

At the end of the financial year, no shares were repurchased and held as treasury shares in accordance with Section 127 of the Companies Act 2016.

OPTIONS GRANTED OVER UNISSUED SHARES

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

OTHER STATUTORY INFORMATION

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

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

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

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

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

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

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

In the opinion of the directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of operations of the Group and of the Company in the financial year in which this report is made.



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DIRECTORS’ REPORT

DIRECTORS

The directors of the Company in office during the financial year and up to the date of this report are:

Tan Sri Datuk Ter Leong Yap
Tan Pei Geok
Dato’ Quek Ngee Meng
Ter Shin Nie
Datuk Haji Yasran Bin Haji Hussain (Appointed on 11 June 2025)
Datin Loa Bee Ha (Retired on 12 March 2025)

The directors of the subsidiary companies in office during the financial year and up to the date of this report are:

Alexon Khor Swek Chen
Charanjeev Singh Gill
Chuah Chew Hai
Datuk Ng Soon Hong
Gan Teck Boon
Jason Cham Toon Fook
Lee Li Fung
Lim Hooi Kiang
Ooi Kim Cheng
Puay Sheng Hwa
Tan Bo Ren
Tan Wee Bee
Ter Chen Loong
Ter Leong Ping
Ter Shin Ann
Wong Chiew Meng
Xuan, QiWu
Yeap Yen Yen
Aileen Ewe Foong Yin (Appointed on 2 January 2026)
Dato' Seri Kalimullah Bin Masheerul Hassan (Appointed on 26 August 2025)
Lau Phoebe (Appointed on 26 August 2025)
Li, LiZhong (Appointed on 12 February 2025)
Ng Kok Khin (Appointed on 26 August 2025)
See Thoo Su Jean (Alternate Director to Lau Phoebe) (Appointed on 26 August 2025)
Chua Ah Bah @ Chua Siew Seng (Resigned on 18 July 2025)
Datuk Tan Cheng Kiat (Resigned on 2 September 2025)
Siti Fairuz Fadhilah Binti Mohd Naim (Resigned on 28 July 2025)
Tan Hoi Kwan (Resigned on 5 November 2025)
Tan Ling Ling (Resigned on 12 December 2025)
Zeng, ZhaoHui (Resigned on 12 February 2025)

DIRECTORS’ REPORT

DIRECTORS' INTERESTS

According to the register of directors’ shareholdings kept by the Company under Section 59 of the Companies Act 2016, the interests of directors holding office at the end of the financial year in shares of the Company during the financial year are as follows:

	Number of ordinary shares			
	As at 1.10.2024	Acquired	Disposed	As at 30.9.2025
Direct interests				
Tan Sri Datuk Ter Leong Yap	158,839,872	-	-	158,839,872
Tan Pei Geok	1,830,000	-	-	1,830,000
Dato’ Quek Ngee Meng	50,000	-	-	50,000
Indirect interest				
Tan Sri Datuk Ter Leong Yap #	378,666,208	-	-	378,666,208

Note:
Deemed interest by virtue of his substantial shareholdings in Ter Equity Sdn. Bhd., Ter Capital Sdn. Bhd., THK Capital Sdn. Bhd. and Ter Family Labuan Foundation.

By virtue of his shareholdings in the Company, Tan Sri Datuk Ter Leong Yap is deemed to have interests in shares in its related corporations during the financial year to the extent of the Company’s interests, in accordance with Section 8 of the Companies Act 2016.

Saved as disclosed, the other directors holding office at the end of the financial year had no interest in shares and options over unissued shares of the Company or its related corporations during the financial year.

DIRECTORS’ BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of remuneration received or due and receivable by directors shown in the financial statements or the fixed salary of a full-time employee of the Company or related corporations) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest except for any benefits which may be deemed to arise from transactions entered into in the ordinary course of business with companies in which certain directors have substantial financial interests as disclosed in Note 40 to the financial statements.

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



DIRECTORS’ REPORT

DIRECTORS’ REMUNERATION

Remuneration of directors of the Company for the financial year ended 30 September 2025 is as follows:

	The Group RM'000	The Company RM'000
Directors' remuneration		
Short-term employee benefits	4,308	560
Defined contribution benefits	796	44
Benefits-in-kind	25	14
	5,129	618

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

During the financial year, the total amount of indemnity coverage and insurance premium paid for the directors and certain officers of the Company were RM10,000,000 and RM23,000 respectively. No indemnity was given to or insurance effected for auditors of the Company in accordance with Section 289 of the Companies Act 2016.

SIGNIFICANT EVENT DURING THE YEAR

The details of significant event during the year are disclosed in Note 46 to the financial statements.

SUBSEQUENT EVENTS

Significant non-adjusting events subsequent to the end of the financial year are disclosed in Note 47 to the financial statements.

AUDITORS’ REMUNERATION

The auditors' remuneration for the financial year ended 30 September 2025 is as follows:

	The Group RM'000	The Company RM'000
Auditors' remuneration		
Deloitte Malaysia PLT	674	203
Other auditors	50	-
	724	203

AUDITORS

The auditors, Deloitte Malaysia PLT, have indicated their willingness to continue in office.

Signed on behalf of the Board, as approved by the Board in accordance with a resolution of the Directors.

Tan Sri Datuk Ter Leong Yap

Dato’ Quek Ngee Meng

Petaling Jaya, Selangor Darul Ehsan
21 January 2026

DIRECTORS’ REPORT



STATEMENT BY DIRECTORS
PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

The directors of Sunsuria Berhad, state that, in their opinion, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 September 2025 and of their financial performance and cash flows for the financial year ended on that date.

Signed in accordance with a resolution of the directors,

Tan Sri Datuk Ter Leong Yap

Dato’ Quek Ngee Meng

Petaling Jaya, Selangor Darul Ehsan
21 January 2026

DECLARATION BY THE OFFICER PRIMARILY
RESPONSIBLE FOR THE FINANCIAL MANAGEMENT
OF THE COMPANY

I, Yeap Yen Yen, the officer primarily responsible for the financial management of Sunsuria Berhad, do solemnly and sincerely declare that the accompanying financial statements 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.

Yeap Yen Yen
MIA 37879

Subscribed and solemnly declared by
the abovenamed Yeap Yen Yen
at Petaling Jaya in the state of
Selangor Darul Ehsan on this 21st
day of January 2026

Before me,

Commissioner For Oaths

INDEPENDENT AUDITORS’ REPORT
TO THE MEMBERS OF SUNSURIA BERHAD
(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of **SUNSURIA BERHAD**, which comprise the statements of financial position of the Group and of the Company as at 30 September 2025 and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 124 to 233.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 September 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws"), and the International Ethics Standards Board for Accountants’ *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional 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.

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

1) Revenue Recognition for Property Development Activities	
Key Audit Matter	How our audit addressed the Key Audit Matter
During the financial year ended 30 September 2025, property development revenue amounted to RM526 million, representing 92.9% of the Group’s total revenue. The Group recognises property development revenue using input method. The stage of completion is determined by the proportion of property development costs incurred for work performed to date over the estimated total property development costs.	Our key procedures include, amongst others: 1. Obtained an understanding of the process and relevant controls put in place by the Group in respect of: (a) revenue recognition for property development activities and performed procedures to evaluate the design and implementation and operating effectiveness of such controls; and (b) budgeting of development activities and computation of percentage of completion.

(Forward)



INDEPENDENT AUDITORS' REPORTTO THE MEMBERS OF SUNSURIA BERHAD
(Incorporated in Malaysia)

1) Revenue Recognition for Property Development Activities (Cont'd)	
Key Audit Matter	How our audit addressed the Key Audit Matter
Accounting for property development activities is inherently complex, whereby significant judgements and estimates are involved in the following areas: - determination of stage of completion; and - estimated total property development costs and costs to be incurred to complete a project. We determined this to be a key audit matter given its magnitude relative to the Group's revenue as well as the complexity and judgmental nature of these activities. Refer to Note 4.1 (b) (ii) (Critical Accounting Judgements and Key Sources of Estimation Uncertainty - Revenue Recognition for Property Development Activities), Note 4.20 (a) (Material Accounting Policies - Revenue and Other Income), Note 5 (Revenue) and Note 18 (Inventories) to the financial statements.	2. Assessed the reasonableness of management-prepared budgets for property development projects against letters of award issued to contractors, challenged management assumptions used in the preparation of the respective budgets and performed retrospective review to establish the reliability of management-prepared budgets. 3. Performed site visits for individually significant on-going projects to arrive at an overall assessment as to whether information provided by management is reasonable. 4. Interviewed management's project team on the achievability of the budgeted costs to the completion of individually significant projects. 5. Assessed project delays by understanding their causes and evaluated management's judgments on the stage of completion and expected handover dates of significant projects, to determine the need for and adequacy of provisions for liquidated ascertained damages ("LAD"), which represent variable consideration affecting the transaction price of the projects.

2) Fair Value of Investment Properties	
Key Audit Matter	How our audit addressed the Key Audit Matter
During the financial year, the Group has changed its accounting policy for investment properties from cost model to fair value model. The effect of the change in accounting policy was adjusted retrospectively for the earliest period presented as if the basis used had always been consistently applied. As at 30 September 2025, the Group's investment properties, which are carried at fair value, amounted to RM334 million. The valuations of the Group's investment properties were performed by independent external valuers based on Comparison Method. The valuers have considered factors, among others, related to the properties' overall condition, location and demand as a whole in arriving at the fair values.	1. We have obtained an understanding of the management control process in respect of valuation of investment properties and evaluated the design and implementation of the relevant controls. 2. We obtained and read the valuation reports, performed by the independent external valuers, provided by management. 3. We have assessed the appropriateness of the independent valuer's scope of work and evaluated the independence and qualification of the external valuer.

(Forward)

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(Incorporated in Malaysia)

2) Fair Value of Investment Properties (Cont'd)	
Key Audit Matter	How our audit addressed the Key Audit Matter
We focused on this area due to the changes in accounting policy in the current year by the Group to carry its investment properties at fair value. Refer to Note 4.1 (b) (iv) (Critical Accounting Judgements and Key Sources of Estimation Uncertainty - Fair Value of Investment Properties), Note 4.8 (Material Accounting Policies - Investment Properties) and Note 16 (Investment Properties).	4. We have held discussions with the independent valuer to develop an understanding of the valuation method and assumptions used in performing the valuation. We have involved our internal valuation specialists to assist us in assessing the appropriateness of the valuation method and assumptions used. We have challenged the basis of the assumptions used, which included verifying the property related input data applied by the external valuer. We have performed site visits to assess the physical condition. 5. We have also assessed the adequacy and appropriateness of the related disclosures in the financial statements.

We have determined that there are no key audit matters in the audit of the separate financial statements of the Company to communicate in our auditors' report.

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting 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.

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INDEPENDENT AUDITORS’ REPORT
TO THE MEMBERS OF SUNSURIA BERHAD
(Incorporated in Malaysia)

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.

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

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

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

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

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INDEPENDENT AUDITORS’ REPORT
TO THE MEMBERS OF SUNSURIA BERHAD
(Incorporated in Malaysia)

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 year and are therefore the key audit matters. We describe these matters in our auditors’ report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 12 to the financial statements.

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.

DELOITTE MALAYSIA PLT (LLP0010145-LCA)
Chartered Accountants (AF 0080)

SUDHANYA SAHOO
Partner - 03669/06/2026 J
Chartered Accountant

21 January 2026
Kuala Lumpur



STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000 (Restated)	2025 RM'000	2024 RM'000 (Restated)
Revenue	5	566,709	627,775	16,810	59,111
Cost of sales	6	(404,324)	(449,116)	-	-
Gross profit		162,385	178,659	16,810	59,111
Other income		26,708	18,594	14,216	109
Net (provision)/reversal of impairment loss on financial assets	9	(496)	(165)	-	10,587
Administrative and other expenses		(85,127)	(96,958)	(9,755)	(62,848)
Finance income	7	6,222	7,203	8,163	7,919
Finance costs	8	(29,314)	(29,199)	(10,237)	(8,641)
Share of results of associates, net of tax		(49)	(242)	-	-
Profit before tax	9	80,329	77,892	19,197	6,237
Tax expense	10	(38,293)	(26,043)	(9,400)	(4,167)
Profit for the year		42,036	51,849	9,797	2,070
Other comprehensive loss					
Items that may be reclassified subsequently to profit or loss:					
Loss on foreign currency translation		(88)	(898)	-	-
Other comprehensive loss, net of tax		(88)	(898)	-	-
Total comprehensive income for the year		41,948	50,951	9,797	2,070
Profit attributable to:					
Owners of the Company		36,966	23,660	9,797	2,070
Non-controlling interests		5,070	28,189	-	-
		42,036	51,849	9,797	2,070
Total comprehensive income attributable to:					
Owners of the Company		36,866	22,785	9,797	2,070
Non-controlling interests		5,082	28,166	-	-
		41,948	50,951	9,797	2,070
Earnings per share (sen):					
Basic	11(a)	4.13	2.64		
Diluted	11(b)	N/A	N/A		

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

STATEMENTS OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

		The Group		
	Note	30.9.2025 RM'000	30.9.2024 RM'000 (Restated)	1.10.2023 RM'000 (Restated)
ASSETS:				
Non-current assets				
Investment in associates	13	15,028	2,206	587
Other investment	14	159	159	159
Property, plant and equipment	15	130,928	125,316	71,027
Investment properties	16	334,251	275,934	253,793
Goodwill	17	3,350	3,284	14,737
Inventories	18	764,046	707,046	662,636
Deferred tax assets	19	31,313	26,167	11,672
Right-of-use assets	20	4,332	3,168	1,966
Trade receivables	24	1,320	1,827	-
Other receivables, deposits and prepayments	25	214	165	67
		1,284,941	1,145,272	1,016,644
Current assets				
Inventories	18	476,393	424,059	471,566
Biological assets	21	-	-	12
Contract assets	22	70,529	178,179	269,710
Contract costs	23	18,620	23,976	32,128
Trade receivables	24	120,408	137,829	66,060
Other receivables, deposits and prepayments	25	46,434	48,897	62,873
Lease receivables	26	45	52	16
Amount owing by related parties	28	3,668	4,925	3,073
Amount owing by associates	29	53,545	28,407	16,315
Tax recoverable		14,810	9,450	10,103
Short-term investment	30	55	2,286	47,277
Fixed deposits with licensed banks	31	135,630	50,615	107,273
Cash and bank balances	32	127,675	189,970	155,628
		1,067,812	1,098,645	1,242,034
TOTAL ASSETS		2,352,753	2,243,917	2,258,678

STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

The Group				
	Note	30.9.2025 RM'000	30.9.2024 RM'000 (Restated)	1.10.2023 RM'000 (Restated)
EQUITY AND LIABILITIES:				
Equity				
Share capital	33	640,288	640,288	640,288
Reserves	34	437,517	409,621	451,201
Equity attributable to Owners of the Company		1,077,805	1,049,909	1,091,489
Non-controlling interests	12(d)	64,350	37,815	34,617
TOTAL EQUITY		1,142,155	1,087,724	1,126,106
Non-current liabilities				
Deferred tax liabilities	19	79,191	76,724	79,447
Borrowings	35	506,951	450,288	491,999
Lease liabilities	36	3,799	1,806	1,063
		589,941	528,818	572,509
Current liabilities				
Trade payables	37	180,151	147,177	106,598
Other payables, deposits received, accruals and provisions	38	121,087	145,379	164,666
Contract liabilities	22	37,749	91,022	35,175
Amount owing to related parties	28	268	91,375	85,061
Amount owing to associates	29	29,627	21,605	15,625
Borrowings	35	238,877	120,075	150,886
Lease liabilities	36	2,419	1,911	1,280
Tax payable		10,479	8,831	772
		620,657	627,375	560,063
TOTAL LIABILITIES		1,210,598	1,156,193	1,132,572
TOTAL EQUITY AND LIABILITIES		2,352,753	2,243,917	2,258,678



STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

The Company				
	Note	30.9.2025 RM'000	30.9.2024 RM'000 (Restated)	1.10.2023 RM'000 (Restated)
ASSETS:				
Non-current assets				
Investment in subsidiaries	12	766,270	711,252	239,809
Investment in associates	13	11,129	658	594
Other investment	14	159	159	159
Property, plant and equipment	15	31,663	15,679	13,814
Investment properties	16	370	370	350
Deferred tax assets	19	301	527	302
Right-of-use assets	20	-	88	71
Other receivables, deposits and prepayments	25	214	165	67
Amount owing by subsidiaries	27	8,360	8,789	43,264
		818,466	737,687	298,430
Current assets				
Other receivables, deposits and prepayments	25	2,180	2,279	1,920
Amount owing by subsidiaries	27	70,877	187,548	683,851
Amount owing by related parties	28	71	71	38
Amount owing by associates	29	29,808	-	-
Tax recoverable		3,994	600	3,300
Short-term investment	30	9	2,241	21,675
Fixed deposits with licensed banks	31	107,440	28,853	67,591
Cash and bank balances	32	17,146	43,927	14,715
		231,525	265,519	793,090
TOTAL ASSETS		1,049,991	1,003,206	1,091,520

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STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	Note	The Company		
		30.9.2025 RM'000	30.9.2024 RM'000 (Restated)	1.10.2023 RM'000 (Restated)
EQUITY AND LIABILITIES:				
Equity				
Share capital	33	640,288	640,288	640,288
Reserves	34	201,384	200,546	216,394
TOTAL EQUITY		841,672	840,834	856,682
Non-current liabilities				
Borrowings	35	53,880	113,145	113,258
Lease liabilities	36	-	58	13
		53,880	113,203	113,271
Current liabilities				
Other payables, deposits received, accruals and provisions	38	6,070	8,516	8,347
Amount owing to subsidiaries	27	-	10,048	8,192
Borrowings	35	148,369	30,571	104,972
Lease liabilities	36	-	34	56
		154,439	49,169	121,567
TOTAL LIABILITIES		208,319	162,372	234,838
TOTAL EQUITY AND LIABILITIES		1,049,991	1,003,206	1,091,520

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



STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	Non-distributable		Distributable		Attributable to Owners of the Company	Non-controlling interests	Total equity
	Share capital (Note 33)	Capital reserve (Note 34)	Foreign currency translation reserve (Note 34)	Retained earnings (Note 34)			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 October 2024 (as previously stated)	640,288	815	(922)	380,896	1,021,077	37,514	1,058,591
Effect of change in accounting policy (Note 48)	-	-	-	28,832	28,832	301	29,133
As at 1 October 2024 (restated)	640,288	815	(922)	409,728	1,049,909	37,815	1,087,724
Profit for the year	-	-	-	36,966	36,966	5,070	42,036
Other comprehensive (loss)/income	-	-	(100)	-	(100)	12	(88)
Total comprehensive (loss)/income	-	-	(100)	36,966	36,866	5,082	41,948
Dividends paid to Owners of the Company (Note 43)	-	-	-	(8,959)	(8,959)	-	(8,959)
Acquisition of additional interest in subsidiaries from non-controlling interests (Note 12)	-	-	-	(11)	(11)	4	(7)
Issuance of redeemable preference shares to non-controlling interests of subsidiaries (Note 12)	-	-	-	-	-	-	-
As at 30 September 2025	640,288	815	(1,022)	437,724	1,077,805	64,350	1,142,155

The Group

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STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

The Group (Cont'd)



	Non-distributable		Distributable		Non-controlling interests [Note 12(d)] RM'000	Total equity RM'000
	Share capital (Note 33) RM'000	Capital reserve (Note 34) RM'000	Foreign currency translation reserve (Note 34) RM'000	Retained earnings (Note 34) RM'000		
As at 1 October 2023 (as previously stated)	640,288	815	(47)	420,338	34,312	1,095,706
Effect of change in accounting policy (Note 48)	-	-	-	30,095	305	30,400
As at 1 October 2023 (restated)	640,288	815	(47)	450,433	34,617	1,126,106
Profit for the year	-	-	-	23,660	28,189	51,849
Other comprehensive loss	-	-	(875)	-	(23)	(898)
Total comprehensive (loss)/income	-	-	(875)	23,660	28,166	50,951
Dividends paid to Owners of the Company (Note 43)	-	-	-	(17,918)	-	(17,918)
Acquisition of additional interest in a subsidiary from non-controlling interests (Note 12)	-	-	-	(46,447)	(24,968)	(71,415)
As at 30 September 2024	640,288	815	(922)	409,728	37,815	1,087,724

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

The Company

	Non-distributable		Distributable	
	Share capital (Note 33) RM'000	Capital reserve (Note 34) RM'000	Retained earnings (Note 34) RM'000	Total equity RM'000
As at 1 October 2024 (as previously stated)	640,288	1,800	198,633	840,721
Effect of change in accounting policy (Note 48)	-	-	113	113
As at 1 October 2024 (restated)	640,288	1,800	198,746	840,834
Profit for the year, representing total comprehensive income for the year	-	-	9,797	9,797
Dividends paid to Owners of the Company (Note 43)	-	-	(8,959)	(8,959)
As at 30 September 2025	640,288	1,800	199,584	841,672
As at 1 October 2023 (as previously stated)	640,288	1,800	214,517	856,605
Effect of change in accounting policy (Note 48)	-	-	77	77
As at 1 October 2023 (restated)	640,288	1,800	214,594	856,682
Profit for the year, representing total comprehensive income for the year	-	-	2,070	2,070
Dividends paid to Owners of the Company (Note 43)	-	-	(17,918)	(17,918)
As at 30 September 2024	640,288	1,800	198,746	840,834

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

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STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000 (Restated)	2025 RM'000	2024 RM'000 (Restated)
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES					
Profit before tax		80,329	77,892	19,197	6,237
Adjustments for:					
Depreciation of:					
- property, plant and equipment		6,815	5,287	173	686
- right-of-use assets		2,369	1,629	-	67
Dividend income		-	-	(16,790)	(27,620)
Finance income		(6,222)	(7,203)	(8,163)	(7,919)
Finance costs		29,314	29,199	10,237	8,641
Fair value (gain)/loss on:					
- investment properties		(10,787)	1,825	-	(20)
- biological assets		-	12	-	-
Impairment loss on:					
- investment in subsidiaries		-	-	4,133	25,111
- investment in an associate		-	3	-	-
- goodwill		-	11,453	-	-
- property, plant and equipment		-	52	-	-
Reversal of impairment losses on:					
- investment in a subsidiary		-	-	(18,135)	-
- investment in an associate		-	(64)	-	(64)
Allowance for impairment losses on:					
- trade receivables		496	79	-	-
- other receivables		-	86	-	-
Reversal of allowance for impairment losses on amount owing by subsidiaries		-	-	-	(10,587)
Gain on disposal of property, plant and equipment		(225)	(126)	(113)	-
Gain on recognition of lease receivables		-	(62)	-	-
Gain on derecognition of lease liabilities		(6)	(1)	(4)	-
Loss on disposal of a subsidiary		-	-	1,000	-
Sub-total carried forward		102,083	120,061	(8,465)	(5,468)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000 (Restated)	2025 RM'000	2024 RM'000 (Restated)
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES (CONT'D)					
Sub-total brought forward		102,083	120,061	(8,465)	(5,468)
Write off of:					
- property, plant and equipment		139	408	-	-
- trade receivables		2	-	-	-
- other receivables and deposits		-	45	-	-
Reversal of inventories written down to net realisable value		(491)	-	-	-
Waiver of debts		(63)	-	-	-
Share of results of associates		49	242	-	-
Unrealised loss on foreign exchange		-	-	310	629
Operating profit/(loss) before changes in working capital		101,719	120,756	(8,155)	(4,839)
<i>Decrease/(Increase) in operating assets:</i>					
Inventories - completed units and others		20,442	12,077	-	-
Inventories - property development costs		41,886	56,342	-	-
Contract assets		107,650	91,531	-	-
Contract cost		5,356	8,152	-	-
Trade and other receivables		19,707	(59,871)	(94)	(457)
Amount owing by subsidiaries		-	-	15,603	114,288
Amount owing by related parties		1,257	(1,852)	-	(33)
Amount owing by associates		4,670	(12,092)	-	-
<i>Increase/(Decrease) in operating liabilities:</i>					
Trade and other payables		5,881	21,292	(5,243)	169
Contract liabilities		(51,589)	55,847	-	-
Amount owing to subsidiaries		-	-	(10,048)	1,856
Amount owing to related parties		33	6,314	-	-
Amount owing to associates		8,022	5,980	-	-
Cash from/(for) operations		265,034	304,476	(7,937)	110,984



STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000 (Restated)	2025 RM'000	2024 RM'000 (Restated)
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES (CONT'D)					
Cash from/(for) operations brought forward		265,034	304,476	(7,937)	110,984
Income tax paid		(45,124)	(34,660)	(12,568)	(1,692)
Income tax refunded		440	111	-	-
Finance costs paid		(37,411)	(39,266)	(7,302)	(8,852)
Net cash from/(for) operating activities		182,939	230,661	(27,807)	100,440
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES					
Acquisition of:					
- property, plant and equipment	15(d)	(13,200)	(58,120)	(18,298)	(1,849)
- investment properties		(62,896)	(22,223)	-	-
Expenditure incurred on land held for property development		(142,913)	(58,187)	-	-
Net sale proceeds from disposal of property, plant and equipment		121	332	2,781	-
(Placement)/Withdrawal of deposits pledged with licensed banks		(85,015)	36,930	(78,587)	38,738
Acquisition of additional equity interest in a subsidiary from non-controlling interests		-	-	-	(71,415)
Net cash inflow from acquisition of a subsidiary		1	-	-	-
Investment in redeemable preference shares of a subsidiary		-	-	(51,529)	-
Redemption of redeemable preference shares of a subsidiary		-	-	9,513	-
Investment in associates		(12,871)	(1,800)	(10,471)	-
Dividend received		-	-	44,410	49,940
Finance income received		6,222	7,203	8,163	7,919
Repayment from/(Advances to) subsidiaries		-	-	73,567	(21,011)
Advances to an associate		(29,808)	-	(29,808)	-
Net cash (for)/from investing activities		(340,359)	(95,865)	(50,259)	2,322



STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000 (Restated)	2025 RM'000	2024 RM'000 (Restated)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES					
Drawdown of term loans	45	306,597	91,876	19,462	-
Drawdown of revolving credits	45	196,700	129,500	168,500	110,000
Drawdown of invoice financing	45	23,285	52,562	-	-
Repayment of term loans	45	(181,917)	(88,630)	(900)	-
Repayment of revolving credits	45	(165,600)	(129,500)	(158,500)	(110,000)
Repayment of invoice financing	45	(34,559)	(53,573)	-	-
Repayment of hire purchase obligations	45	(56)	(31)	(56)	(5)
Payments for the principal portion of lease liabilities	45	(2,710)	(1,487)	-	(61)
Transaction costs related to borrowings		(1,899)	(659)	(494)	-
Proceeds from issuance of Sukuk Wakalah	45	30,000	-	30,000	-
Repayment of Sukuk Wakalah		-	(75,000)	-	(75,000)
Dividends paid to Owners of the Company		(8,959)	(17,918)	(8,959)	(17,918)
Acquisition of additional equity interest in subsidiaries from non-controlling interests	12	(7)	(71,415)	-	-
Proceeds from issuance of redeemable preference shares to non-controlling interests	12	21,449	-	-	-
Repayment of advances from related parties	45	(91,140)	-	-	-
Net cash from/(for) financing activities		91,184	(164,275)	49,053	(92,984)
Net (decrease)/increase in cash and cash equivalents					
		(66,236)	(29,479)	(29,013)	9,778
Effect of exchange rate changes		(88)	(898)	-	-
Cash and cash equivalents at beginning of the financial year		192,256	222,633	46,168	36,390
Cash and cash equivalents at end of the financial year		125,932	192,256	17,155	46,168
Cash and cash equivalents comprised:					
Short-term investment	30	55	2,286	9	2,241
Fixed deposits with licensed banks	31	135,630	50,615	107,440	28,853
Cash and bank balances	32	127,675	189,970	17,146	43,927
		263,360	242,871	124,595	75,021
Less: Fixed deposits pledged to licensed banks	31(b)	(135,630)	(50,615)	(107,440)	(28,853)
Less: Bank overdraft	35	(1,798)	-	-	-
		125,932	192,256	17,155	46,168

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STATEMENTS OF CASH FLOWS

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Notes:

(i) Cash outflows for leases as a lessee:

		The Group		The Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Included in net cash from/(for) operating activities					
Short-term leases paid	9	807	1,265	12	933
Low value assets leases paid	9	144	25	-	3
Finance costs paid in relation to lease liabilities	8	355	192	-	4
		1,306	1,482	12	940
Included in net cash from/(for) financing activities					
Payment for the principal portion of lease liabilities		2,710	1,487	-	61
		4,016	2,969	12	1,001

(ii) The Group acquired investment properties through cash payments:

	Note	The Group	
		2025 RM'000	2024 RM'000
Total additions of investment properties	16	63,375	23,966
Less: Interest capitalised	16(b)	(479)	(1,743)
Cash outflow for acquisition of investment properties		62,896	22,223

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad. The registered office and principal place of business are located at Suite 8, Main Tower, Sunsuria Avenue, Persiaran Mahogani, Kota Damansara PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 21 January 2026.

2. PRINCIPAL ACTIVITIES

The Company was principally engaged in the businesses of investment holding and the provision of management services. On 25 September 2025, the Company changed its principal activity to investment holding. The details of the subsidiaries and associates are disclosed in Notes 12 and 13 to the financial statements.

3. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Group and of the Company are prepared under the historical cost convention, unless otherwise indicated in other section under material accounting policies, and in compliance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRS") and the requirements of the Companies Act 2016 in Malaysia.

The financial statements are presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand (RM'000) except as otherwise indicated.

3.1 Adoption of Amendments to MFRSs

On 1 October 2024, the Group and the Company have adopted all the Amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are relevant to their operations which effective for annual periods beginning on or after 1 January 2024 as follows:

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Classification of Liabilities as Current or Non-Current
Amendments to MFRS 101	Non-Current Liabilities with Covenants
Amendments to MFRS 7 and MFRS 107	Supplier Finance Arrangements

Adoption of the above Amendments to MFRSs did not have any material effect on the financial statements of the Group and of the Company.

3.2 New MFRSs and Amendments to MFRSs in issue but not yet effective

At the date of authorisation for issue of these financial statements, the new MFRSs and Amendments to MFRSs which were in issue but not yet effective are as follows:

Amendments to MFRS 121	Lack of Exchangeability ¹
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments ²
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity ²
Amendments to MFRSs	Annual Improvements to MFRS Accounting Standards - Volume 11 ²

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

3. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (CONT'D)

3.2 New MFRSs and Amendments to MFRSs in issue but not yet effective (cont'd)

MFRS 18	Presentation and Disclosure in Financial Statements ³
MFRS 19	Subsidiaries without Public Accountability: Disclosures ³
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures ³
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency ³
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associates or Joint Venture ⁴

¹ Effective for annual periods beginning on or after 1 January 2025, with earlier application permitted.
² Effective for annual periods beginning on or after 1 January 2026, with earlier application permitted.
³ Effective for annual periods beginning on or after 1 January 2027, with earlier application permitted.
⁴ Effective date deferred to a date to be determined and announced by MASB.

The abovementioned new MFRSs and amendments to MFRSs will be adopted, if applicable, in the financial statements of the Group and of the Company when they become effective. The adoption of these standards and amendments will have no material impact on the financial statements of the Group and of the Company in the period of initial application except as further discussed below:

MFRS 18 *Presentation and Disclosure in Financial Statements*

The MFRS 18 *Presentation and Disclosure in Financial Statements* replaces MFRS 101, carrying forward many of the requirements in MFRS 101 unchanged and complementing them with new requirements. MFRS 18 introduces new requirements to improve companies reporting of financial performance:

- present specified categories and defined subtotals in the statement of profit or loss
- provide disclosures on management-defined performance measures in the notes to financial statements
- improve aggregation and disaggregation

An entity is required to apply MFRS 18 for annual periods beginning on or after 1 January 2027, with earlier application permitted. MFRS 18 requires retrospective application with specific transition provisions. The adoption of MFRS 18 may have an impact on the financial statements of the Group and of the Company in the period of initial application. However, it is not practicable to provide a reasonable estimate of the effects from the adoption of MFRS 18 until the Group and the Company undertake a detailed review.

3.3 Change in accounting policy

During the financial year, the Group and the Company reassessed its current accounting policy for investment properties and changed its accounting policy on the measurement of investment properties from cost model to fair value model. The adoption of fair value model provides more meaningful financial performance indicators, enhances comparability with industry peers that apply fair value model, and is aligned with the Group's and the Company's business strategy to expand its assets under management.

The impact on the change in accounting policy is disclosed in Note 48.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

4. MATERIAL ACCOUNTING POLICIES

4.1 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

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.

(a) Critical judgement made in applying accounting policies

The Group is of the opinion that there are no instances of application of judgement which are expected to have a significant effect on the amounts recognised in the financial statements except as mentioned below:

- (i) Provision for release of bumiputera quota

Significant judgement is required in determining the provision for release of bumiputera quota as disclosed in Note 38. In estimating the quantum at year-end, various factors have been considered including conditions imposed on the Group's development projects, past historical transactions, legal advice, authority's approval and probability the provision will eventuate. The carrying amount of the provision would be assessed at least annually.

(b) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources associated with estimation uncertainty at the reporting date that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

- (i) Deferred tax assets

Deferred tax assets are recognised for all deductible temporary differences, unutilised tax losses and unabsorbed capital allowances to the extent that it is probable that future taxable profits would be available against which the deductible temporary differences, unutilised tax losses and unabsorbed capital allowances could be utilised.

Judgement is required to determine the amount of deferred tax assets that can be recognised, based on the assessment of the probability of the future taxable profits. The carrying amount of deferred tax assets as at the reporting date is disclosed in Note 19.

- (ii) Revenue recognition for property development activities

Revenue is recognised as and when the control of the asset is transferred to customers and it is probable that the Group will collect the consideration to which it will be entitled in exchange for the asset that will be transferred to the customer. Depending on the terms of the contract and the applicable laws governing the contract, control of the asset may transfer over time or at a point in time.

If control of the asset transfers over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation based on the physical proportion of contract work-to-date. Significant judgement is required in determining the progress towards complete satisfaction of that performance obligation based on the certified work-to-date corroborated by the level of completion of the development based on actual costs incurred to date over the estimated total property development costs. The total estimated costs are based on approved budgets, which require assessments and judgements to be made on changes in, for example, work scope, changes in costs and costs to completion. In making these judgements, management relies on past experience and the work of specialists.



NOTES TO THE FINANCIAL STATEMENTS
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4. MATERIAL ACCOUNTING POLICIES (CONT'D)

4.1 Critical Accounting Judgements and Key Sources of Estimation Uncertainty (Cont'd)

(b) Key sources of estimation uncertainty (cont'd)

(iii) Net realisable value of inventories

Inventories are stated at lower of cost and net realisable value. The Group determines net realisable value based on historical trends and estimated future selling prices. Possible changes in these estimates could result in revisions to the valuation of inventories.

(iv) Fair value of investment properties

The Group and the Company determine the fair value of investment properties based on valuation carried out by independent professional valuers. The carrying amount of investment properties is disclosed in Note 16.

(v) Impairment of non-financial assets

The Group and the Company review the carrying amount of its non-financial assets to determine whether there is an indication that those assets have suffered an impairment loss.

When there is an indication that the carrying amount of an asset may be impaired, the asset's recoverable amount, being the higher of its fair value less costs to sell and its value in use ("VIU"), will be assessed. The assessment of the recoverable amounts involves a number of methodologies.

In determining the VIU of an asset, being the future economic benefits to be expected from its continued use and ultimate disposal, the Group and the Company make estimates and assumptions that require significant judgements. While the Group and the Company believe these estimates and assumptions of VIU could be reasonable and appropriate, changes on these estimates and assumptions of VIU could impact the Group's and the Company's financial position and results.

The impairment loss on investment in subsidiaries is disclosed in Note 12.

4.2 Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) made up to 30 September each year. Control is achieved when the Company:

- Has the power over the investee;
- Is exposed, or has rights, to variable returns from its involvement with the investee; and
- Has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

NOTES TO THE FINANCIAL STATEMENTS
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4. MATERIAL ACCOUNTING POLICIES (CONT'D)

4.2 Basis of Consolidation (Cont'd)

When the Company has less than a majority of the voting rights of an investee, it considers that it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- The size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- Potential voting rights held by the Company, other vote holders or other parties;
- Rights arising from other contractual arrangements; and
- Any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, the results of subsidiaries acquired or disposed of during the year are included in profit or loss from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between the members of the Group are eliminated on consolidation.

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

4.3 Goodwill

Goodwill is measured at cost less accumulated impairment losses, if any. The carrying value of goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying amount may be impaired. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash generating units ("CGUs"), or groups of CGUs, that is expected to benefit from the synergies of the combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. The carrying amount of goodwill is compared to the recoverable amount, which is the higher of value in use and the fair value less costs to sell. Any impairment is recognised immediately as an expense and is not subsequently reversed.

Under the acquisition method, any excess of the sum of the fair value of the consideration transferred in the business combination, the amount of non-controlling interests recognised and the fair value of the Group's previously held interest in the acquiree (if any), over the net fair value of the acquiree's identifiable assets and liabilities at the date of acquisition is recorded as goodwill.



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4. MATERIAL ACCOUNTING POLICIES (CONT'D)

4.4 Functional and Presentation Currencies

The individual financial statements of each entity in the Group and the Company are presented in the currency of the primary economic environment in which the entity operates, which is the functional currency.

The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the functional currency of the Company. All financial information has been rounded to the nearest thousand ("RM'000"), unless otherwise stated.

4.5 Financial Instruments

Financial instruments are contracts that give rise to both a financial asset of one enterprise and a financial liability or equity instrument of another enterprise.

A financial asset is any asset that is cash, a contractual right to receive cash or another financial asset from another enterprise, a contractual right to exchange financial instruments with another enterprise under conditions that are potentially favourable, or an equity instrument of another enterprise.

A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset to another enterprise, or to exchange financial instruments with another enterprise under conditions that are potentially unfavourable.

(a) Recognition and initial measurement

Financial assets and financial liabilities are recognised when the Group and the Company become a party to the contractual provisions of the instruments.

At initial recognition, the Group and the Company measure a financial asset (unless it is a trade receivable without significant financing component) or a financial liability at its fair value plus or minus, in the case of a financial instrument not at fair value through profit or loss ("FVTPL"), transaction costs that are directly attributable to the acquisition or issuance. Transaction costs of financial assets at FVTPL are recognised immediately in profit or loss.

Trade receivables without a significant financing component are initially measured at transaction price in accordance with MFRS 15.

Regular way of purchase or sale of a financial asset is recognised on the trade date, the date on which the Group and the Company commit to purchase or sell an asset.

(b) Classification and subsequent measurement

Financial assets

The Group and the Company classify its financial assets in the following measurement categories:

- (i) those to be measured at fair value through profit or loss ("FVTPL"); and
- (ii) those to be measured at amortised cost.

The classification depends on the Group's and the Company's business model for managing the financial assets and their contractual cash flows characteristics.

NOTES TO THE FINANCIAL STATEMENTS
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4. MATERIAL ACCOUNTING POLICIES (CONT'D)

4.5 Financial Instruments (Cont'd)

(b) Classification and subsequent measurement (cont'd)

Financial assets (cont'd)

Fair value gain and losses of those measured at FVTPL will be recorded in profit or loss.

The Group and the Company reclassify debt instruments when and only when its business model for managing those assets changes.

(i) Financial assets at amortised cost

Financial assets that are held for collection of contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding are classified as financial assets at amortised cost. Subsequent to initial recognition, these financial assets are measured at amortised cost using the effective interest method, less accumulated impairment.

Interest income from these financial assets is calculated using the effective interest rate method and is recognised in profit or loss.

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. For credit-impaired financial assets, the effective interest rate shall be applied to the amortised cost of the financial asset in subsequent reporting periods.

(ii) Financial assets at fair value through profit or loss ("FVTPL")

Financial assets that do not meet the criteria for amortised cost are measured at FVTPL. Fair value changes are recognised in profit or loss in the period in which it arises.

Financial liabilities

Financial liabilities of the Group and the Company are classified as financial liabilities measured at amortised cost.

The Group's and the Company's financial liabilities measured at amortised cost, are initially measured at fair value, net of transaction costs and subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.



NOTES TO THE FINANCIAL STATEMENTS

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4. MATERIAL ACCOUNTING POLICIES (CONT'D)

4.5 Financial Instruments (Cont'd)

(c) Impairment of financial assets and contract assets

An impairment loss is recognised in profit or loss based on expected credit losses ("ECL") at the end of each reporting period. ECLs are probability-weighted estimates of credit losses. Credit losses are measured at the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Group and the Company in accordance with the contract and the cash flows that the Group and the Company expect to receive). ECLs are discounted at the effective interest rate of the financial asset.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. 12-month ECL represents the portion of lifetime ECL that is expected to result from defaults event on a financial instrument that are possible within 12 months after the end of reporting period.

Reversal of impairment loss to profit or loss, if any, is restricted to not exceeding what the amortised cost would have been had the impairment not been recognised previously.

The Group and the Company apply the simplified approach to measure the impairment of trade receivables, contract assets and lease receivables at lifetime ECL. The ECL is estimated based on the Group's and the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the end of the reporting period, including time value of money where appropriate.

To measure the ECL, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables. The Group and the Company have therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

For other financial assets such as other receivables, amount owing by subsidiaries and amount owing by related parties, the Group and the Company recognise lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group and the Company measure the impairment losses for that financial instrument at an amount equal to 12-month ECL.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Group and the Company consider reasonable and supportable information that is relevant and available without due 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 includes forward-looking information.

At the end of each reporting period, the Group and the Company assess whether the 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, such as debtor who have defaulted on payment, or are in significant financial difficulties, or it is becoming probable that the borrower will enter bankruptcy.

NOTES TO THE FINANCIAL STATEMENTS

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4. MATERIAL ACCOUNTING POLICIES (CONT'D)

4.5 Financial Instruments (Cont'd)

(c) Impairment of financial assets and contract assets (cont'd)

These assets are written off when there is no reasonable expectation of recovery, with case-by-case assessment performed based on indicators such as insolvency or demise. Subsequent recoveries of amounts previously written off are recognised in profit or loss as bad debts recovered.

Deposits and bank balances of the Group and of the Company are placed with reputable financial institution with high credit ratings and no history of default. Hence, the Group and the Company do not expect any losses from default or non-performance by the counterparties.

(d) Derecognition

(i) Derecognition of financial assets

Financial assets are derecognised when the contractual rights to receive cash flows from the financial assets have expired or have been transferred and the Group and the Company have transferred substantially all the risks and rewards of ownership.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the consideration received and receivable is recognised in profit or loss.

(ii) Derecognition of financial liabilities

The Group and the Company derecognise financial liabilities when, and only when, the Group's and the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability recognised and the consideration paid or payable is recognised in profit or loss.

(e) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specific debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

Financial guarantee contracts are recognised initially as liabilities at fair value, net of transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, they are measured at higher of:

- the amount of the loss allowance determined in accordance with MFRS 9; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance to the principles of MFRS 15 *Revenue from Contracts with Customers*.

(f) Equity instruments

Ordinary share capital is classified as equity and recorded at the proceeds received, net of directly attributable transaction costs.

Dividends on ordinary shares are recognised as liabilities when approved for appropriation.



NOTES TO THE FINANCIAL STATEMENTS
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4. MATERIAL ACCOUNTING POLICIES (CONT'D)

4.6 Investment In Subsidiaries

Investment in subsidiaries are stated at cost in the statement of financial position of the Company, and are reviewed for impairment at the end of the reporting period if events or changes in circumstances indicate that the carrying values may not be recoverable. The cost of the investments includes transaction costs.

On the disposal of the investment in subsidiaries, the difference between the net disposal proceeds and the carrying amount of the investment is recognised in profit or loss.

4.7 Property, Plant and Equipment

All items of property, plant and equipment are initially measured at cost. Cost includes expenditure that are directly attributable to the acquisition of the asset and other costs directly attributable to bringing the asset to working condition for its intended use.

Subsequent to initial recognition, all property, plant and equipment, other than freehold land and capital work in progress are stated at cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when the cost is incurred and it is probable that the future economic benefits associated with the asset will flow to the Group and the cost of the asset can be measured reliably. The carrying amount of parts that are replaced is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Freehold land and capital work in progress are not depreciated. Depreciation of other property, plant and equipment is provided for on a straight-line basis to write off the cost of each asset to its residual value over the estimated useful life, at the following annual rates:

Buildings	2% - 10%
Plant and machinery	20%
Furniture, fittings and equipment	10% - 20%
Motor vehicles	20%
Renovation	20%
Signboard	20%

The depreciation method, useful lives and residual values are reviewed, and adjusted if appropriate, at the end of the reporting period. Any changes are accounted for as a change in estimate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising from derecognition of the asset, being the difference between the net disposal proceeds and the carrying amount, is recognised in profit or loss.

4.8 Investment Properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Such properties are initially measured at cost, including transaction costs. The cost of self-constructed investment property includes the cost of materials and direct labour, and any other costs directly attributable to bringing the investment property to a working condition for its intended use.

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4. MATERIAL ACCOUNTING POLICIES (CONT'D)

4.8 Investment Properties (Cont'd)

Subsequent to initial recognition, investment properties are measured at fair value except for investment properties under construction which are measured at cost until either the fair value becomes reliably determinable or when construction is completed, whichever is earlier. Gains or losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

The fair value of investment properties is determined based on valuation carried out by external, independent valuers with appropriate recognised professional qualifications and recent experience in the location and category of properties being valued.

Investment properties are derecognised when they have either been disposed of or when the investment property is permanently withdrawn from use and no future benefit is expected from its disposal.

On the derecognition of an investment property, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

4.9 Inventories

(a) Land held for property development

Land held for property development consists of land on which no significant development has been undertaken or where development activities are not expected to be completed within the normal operating cycle, and costs attributable to the development activities which are held for future development. Such land is classified as non-current asset and is stated at lower of cost and net realisable value.

Costs associated with the acquisition of land include the purchase price of the land, professional fees, stamp duties, commissions, conversion fees and other relevant levies. Pre-acquisition costs are charged to profit or loss as incurred unless such costs are directly identifiable to the consequent property development activity.

(b) Property development costs

Property development costs are stated at lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less cost to completion and selling expense. The property development cost is subsequently recognised as an expense in profit or loss when the control of the inventory is transferred to the customer.

Property development cost of unsold unit is transferred to completed development unit once the development is completed.

(c) Completed development units

Completed development units are valued at lower of cost (determined on the specific identification basis) and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less cost to completion and selling expense.

(d) Construction materials

The cost of construction materials represents cost of purchase plus incidental costs.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

4. MATERIAL ACCOUNTING POLICIES (CONT'D)

4.10 Contract Assets and Contract Liabilities

Contract asset is the right to consideration for goods or services transferred to the customers. The Group's contract asset is the excess of cumulative revenue earned over the billings to-date.

Where there is objective evidence of impairment, the amount of impairment losses is determined by comparing the contract asset's carrying amount and the present value of estimated future cash flows to be generated by the contract asset.

Contract asset is reclassified to trade receivables at the point at which invoices have been billed to customers.

Contract liability is the obligation to transfer goods or services to customers for which the Group has received the consideration or has billed the customers. The Group's contract liability is the excess of the billings to-date over the cumulative revenue earned. Contract liabilities are recognised as revenue when the Group performs its obligation under the contracts.

4.11 Contract Costs

The Group recognises the incremental costs of obtaining a contract with a customer, which are expected to be recovered, as an asset. The incremental costs of obtaining a contract are costs incur to obtain a contract with a customer that it would not have incurred if the contract had not been obtained.

These contract costs are initially measured at cost and amortised on a systematic basis that is consistent with the pattern of revenue recognition to which the asset relates. An impairment loss is recognised in profit and loss when the carrying amount of the contract cost asset exceeds the expected revenue less expected costs that will be incurred.

4.12 Impairment of Non-Financial Assets

The carrying values of assets, other than those to which MFRS 136 *Impairment of Assets* do not apply, are reviewed at the end of each reporting period for impairment when there is an indication that the assets might be impaired. Impairment is measured by comparing the carrying values of the assets with their recoverable amounts. When the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount and an impairment loss shall be recognised. The recoverable amount of the assets is the higher of the assets' fair value less costs to sell and their value in use, which is measured by reference to discounted future cash flow 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 it is not possible to estimate the recoverable amount of an individual asset, the Group and the Company determine the recoverable amount of the cash-generating unit to which the asset belongs.

An impairment loss is recognised in profit or loss immediately unless the asset is carried at its revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease to the extent of a previously recognised revaluation surplus for the same asset. Any impairment loss recognised in respect of a cash-generating unit is allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit and then to reduce the carrying amounts of the other assets in the cash-generating unit on a pro rata basis.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

4. MATERIAL ACCOUNTING POLICIES (CONT'D)

4.12 Impairment of Non-Financial Assets (Cont'd)

In respect of assets other than goodwill, and when there is a change in the estimates used to determine the recoverable amount, a subsequent increase in the recoverable amount of an asset is treated as a reversal of the previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have been determined (net of amortisation and depreciation) had no impairment loss been recognised. The reversal is recognised in profit or loss immediately, unless the asset is carried at its revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

4.13 Lease

The Group and the Company as lessee

The Group and the Company assess whether a contract is or contains a lease, at inception of the contract. The Group and the Company recognise a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low-value assets. For these leases, the Group and the Company recognise the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

4.14 Income Taxes

(a) Current tax

Current tax assets and liabilities are expected amount of income tax recoverable or payable to the taxation authorities.

Current taxes are measured using tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period and 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).

(b) Deferred tax

Deferred tax is recognised using the liability method for all temporary differences other than those that arise from goodwill 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 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 are recognised for all deductible temporary differences, unutilised 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, unutilised 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 the related tax benefits will be realised.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

4. MATERIAL ACCOUNTING POLICIES (CONT'D)

4.14 Income Taxes (Cont'd)

Current and deferred tax items are recognised in correlation to the underlying transactions either in profit or loss, other comprehensive income or directly in equity. Deferred tax arising from a business combination is adjusted against goodwill or negative goodwill.

Current tax assets and liabilities or 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 taxes relate to the same taxable entity (or on different tax entities but they intend to settle current tax assets and liabilities on a net basis) and the same taxation authority.

4.15 Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, bank balances, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the purpose of the statements of cash flows, cash and cash equivalents are presented net of bank overdrafts.

4.16 Fair Value Measurements

Fair value is 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, regardless of whether that price is directly observable or estimated using a valuation technique. The measurement assumes that the transaction takes place either in the principal market or in the absence of a principal market, in the most advantageous market. For non-financial asset, the fair value measurement takes into account 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.

For financial reporting purposes, the fair value measurements are analysed into Level 1 to Level 3 as follows:

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

The transfer of fair value between levels is determined as of the date of the event or change in circumstances that caused the transfer.

4.17 Employee Benefits

(a) Short-term benefits

Wages, salaries, paid annual leave and bonuses are measured on an undiscounted basis and are recognised in profit or loss and included in the construction costs, where appropriate, in the period in which the associated services are rendered by employees of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

4. MATERIAL ACCOUNTING POLICIES (CONT'D)

4.17 Employee Benefits (Cont'd)

(b) Defined contribution plans

The Group's and the Company's contributions to defined contribution plans are recognised in profit or loss and included in the construction costs, where appropriate, in the period to which they relate. Once the contributions have been paid, the Group and the Company have no further liability in respect of the defined contribution plans.

4.18 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.

4.19 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of those assets, until such time as the assets are ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss as expenses in the period in which they incurred.

Finance income earned on the temporary investment of specific borrowing pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

4.20 Revenue and Other Income

(a) Property development

The Group recognises revenue from property development over time if creates an asset with no alternative use to the Group and the Group has an enforceable right to payment for performance completed to date. Revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation.

Revenue from property development projects is accounted for using the percentage of completion method where the outcome of the development activity can be reliably estimated and is in respect of sales where agreements have been finalised by the end of the reporting period.

Revenue from sale of completed properties is recognised at a point in time upon the finalisation of sale and purchase agreements by the end of the reporting period and when the control of the properties has been passed to the customers.



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4. MATERIAL ACCOUNTING POLICIES (CONT'D)

4.20 Revenue and Other Income (Cont'd)

(b) Construction contracts

Revenue from construction contracts is recognised as and when the control of the asset is transferred to the customer and it is probable that the Group will collect the consideration to which it will be entitled in exchange for the asset that will be transferred to the customer. The Group recognises revenue over time using the input method, which is based on the proportion of the construction costs incurred to date relative to the estimated total costs for the construction contract.

(c) Interest income

Interest income is recognised on an accrual basis using the effective interest method.

(d) Dividend income

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

(e) Rental income

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

(f) Healthcare income

Healthcare income is recognised at a point in time when the related services have been rendered to customers.

(g) Education income

Education income primarily consist of tuition fees. Tuition fees for educational services not yet provided is recorded as contract liability and recognised as revenue over the period when the services are rendered.

4.21 Provisions

Provisions are recognised when the Group and the Company have a present obligation (legal or constructive) as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount can be made. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the provision is the present value of the estimated expenditure required to settle the obligation. The unwinding of the discount is recognised as finance cost in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

5. REVENUE

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue from contract with customers:				
Property development	526,455	600,191	-	-
Sale of completed properties	23,038	23,552	-	-
Education	14,749	2,187	-	-
Construction contracts	120	251	-	-
Management fee	409	341	-	31,337
Healthcare	482	52	-	-
Others	170	47	-	-
	565,423	626,621	-	31,337
Revenue from other sources:				
Dividend income	-	-	16,790	27,620
Rental income	1,286	1,154	20	154
	1,286	1,154	16,810	27,774
	566,709	627,775	16,810	59,111
Timing of revenue recognition for revenue from contract with customers:				
- At a point in time	50,690	25,231	-	-
- Over time	514,733	601,390	-	31,337
	565,423	626,621	-	31,337

6. COST OF SALES

	Note	The Group	
		2025 RM'000	2024 RM'000
Property development costs	18(b)	355,794	403,446
Cost of completed properties sold	18(c)	15,627	14,210
Cost to obtain contracts	23	19,969	27,334
Construction costs		19	140
Cost of goods sold and services rendered		12,915	3,986
		404,324	449,116



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

7. FINANCE INCOME

Note	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest income from:				
Deposits with licensed financial institutions	3,315	4,645	1,087	2,252
Housing development accounts	1,400	1,651	-	-
Overdue balances of house purchasers	779	258	-	-
Amount owing by subsidiaries	-	-	6,415	5,667
Amount owing by an associate	661	-	661	-
Finance lease receivables	26	2	-	-
Stakeholders' sum	67	647	-	-
	6,222	7,203	8,163	7,919

8. FINANCE COSTS

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expenses on:				
Bank guarantee	468	1,204	-	-
Commitment fee	151	150	151	150
Revolving credit	3,270	1,730	2,578	1,130
Hire purchase	12	1	12	1
Term loans	14,265	14,208	249	-
Invoice financing	404	534	-	-
Bank overdraft	45	-	-	-
Sukuk Wakalah	6,582	7,170	6,582	7,170
Amount owing to related parties	2,536	3,382	-	-
Lease liabilities	355	192	-	4
Amortisation of transaction costs	1,226	628	665	186
	29,314	29,199	10,237	8,641

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

9. PROFIT BEFORE TAX

(a) Profit before tax is arrived at after charging/(crediting):

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000 (Restated)	2025 RM'000	2024 RM'000 (Restated)
Auditors' remuneration					
- Audit fees:					
- Deloitte Malaysia PLT		639	565	185	135
- Other auditors		42	36	-	-
- Non-audit fees:					
- Deloitte Malaysia PLT		35	62	18	33
- Other auditors		8	-	-	-
Depreciation of:					
- property, plant and equipment	15	6,815	5,287	173	686
- right-of-use assets	20	2,369	1,629	-	67
Impairment losses on:					
- investment in subsidiaries	12	-	-	4,133	25,111
- investment in an associate	13	-	3	-	-
- goodwill	17	-	11,453	-	-
- property, plant and equipment	15	-	52	-	-
Reversal of impairment losses on:					
- investment in a subsidiary	12	-	-	(18,135)	-
- investment in an associate	13	-	(64)	-	(64)
Reversal of inventories written down to net realisable value	18(c)	(491)	-	-	-
Write off of:					
- property, plant and equipment	15	139	408	-	-
- trade receivables		2	-	-	-
- other receivables and deposits		-	45	-	-
Unrealised loss on foreign exchange		-	-	310	629
Waiver of debts		(63)	-	-	-
Fair value (gain)/loss on:					
- investment properties	16	(10,787)	1,825	-	(20)
- biological asset	21	-	12	-	-
Gain on disposal of property, plant and equipment	15	(225)	(126)	(113)	-
Gain on recognition of lease receivables	26	-	(62)	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

9. PROFIT BEFORE TAX (CONT'D)

(a) Profit before tax is arrived at after charging/(crediting): (cont'd)

Note	The Group		The Company	
	2025	2024	2025	2024
	RM'000	RM'000 (Restated)	RM'000	RM'000 (Restated)
Gain on derecognition of lease liabilities	(6)	(1)	(4)	-
Loss on disposal of a subsidiary 12	-	-	1,000	-
Short-term lease expense	807	1,265	12	933
Low-value assets lease expense	144	25	-	3

(b) Staff costs

	The Group		The Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Salaries, overtime, bonus, allowances and other benefits	49,565	36,197	1,189	24,057
Defined contribution plan	4,357	3,719	116	2,584
	53,922	39,916	1,305	26,641
Less: Amount capitalised in property development cost	(3,582)	-	-	-
	50,340	39,916	1,305	26,641
Recognised in:				
Cost of sales	12,011	706	-	-
Administrative and other expenses	38,329	39,210	1,305	26,641
	50,340	39,916	1,305	26,641

Included in staff cost are remuneration of the directors and other key management personnel of the Group and of the Company as disclosed in Note 39.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

9. PROFIT BEFORE TAX (CONT'D)

(c) Net provision/(reversal) of impairment losses on financial assets recognised in profit or loss are as follows:

Note	The Group		The Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Allowance for impairment losses on:				
- trade receivables 24	496	79	-	-
- other receivables 25	-	86	-	-
Reversal of allowance for impairment losses on:				
- amount owing by subsidiaries 27	-	-	-	(10,587)
	496	165	-	(10,587)

10. TAX EXPENSE

	The Group		The Company	
	2025	2024	2025	2024
	RM'000	RM'000 (Restated)	RM'000	RM'000 (Restated)
Current tax:				
- for the financial year	(32,270)	(39,777)	(875)	(1,173)
- under provision in the previous financial years	(8,702)	(3,484)	(8,299)	(3,219)
	(40,972)	(43,261)	(9,174)	(4,392)
Deferred tax (Note 19):				
- relating to origination and reversal of temporary differences	1,867	12,943	(226)	225
- over provision in the previous financial year	812	4,275	-	-
	2,679	17,218	(226)	225
Total tax expense	(38,293)	(26,043)	(9,400)	(4,167)

On 16 July 2024, the Inland Revenue Board ("IRB") conducted a tax compliance exercise on the Company which includes, amongst others, transfer pricing matters, for the Years of Assessment 2019 to 2023. Subsequently, IRB issued notices of additional assessment of RM21,830,000. The Company had made a provision of RM2,996,000 in the previous financial year, based on best estimate from the review of the documentation available, advice from the external tax specialist and applicable tax regulations.

The Company had submitted a notice of appeal to IRB and thereafter, IRB had on 29 July 2025 issued notices of reduced assessment for settlement at RM11,805,000. The Company had paid the settlement amount and accounted for the additional tax expense of RM8,809,000 in the current financial year.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

10. TAX EXPENSE (CONT'D)

A reconciliation of income tax expense applicable to the profit before tax at the statutory tax rate to income tax expense at the effective tax rate of the Group and of the Company is as follows:

	The Group		The Company	
	2025 RM'000	2024 RM'000 (Restated)	2025 RM'000	2024 RM'000 (Restated)
Profit before tax	80,329	77,892	19,197	6,237
Tax expense at the statutory tax rate of 24% (2024: 24%)	(19,279)	(18,694)	(4,607)	(1,497)
Tax effects of:				
Non-taxable income	2,988	1,664	7,430	9,170
Non-deductible expenses	(15,191)	(10,015)	(3,924)	(8,624)
Share of results of associates	(12)	(58)	-	-
Net deferred tax assets not recognised during the financial year	(853)	(759)	-	-
Net recognition of deferred tax assets previously not recognised	434	1,284	-	-
Deferred tax recognised at different tax rates	1,510	(256)	-	3
(Under)/Over provision in the previous financial year				
- current tax	(8,702)	(3,484)	(8,299)	(3,219)
- deferred tax	812	4,275	-	-
Total tax expense	(38,293)	(26,043)	(9,400)	(4,167)

11. EARNINGS PER SHARE ("EPS")

(a) Basic earnings per share

	The Group	
	2025	2024 (Restated)
Profit attributable to Owners of the Company (RM'000)	36,966	23,660
Number of ordinary shares in issue at 30 September ('000)	895,917	895,917
Basic EPS (sen)	4.13	2.64

(b) Diluted earnings per share

No diluted earnings per share have been presented as there were no diluted potential ordinary shares outstanding as at 30 September 2025 and 30 September 2024.

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FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

12. INVESTMENT IN SUBSIDIARIES

	The Company	
	2025 RM'000	2024 RM'000
Unquoted shares, at cost	802,255	751,165
Less: Accumulated impairment losses	(35,985)	(49,987)
	766,270	701,178
Amount owing by a subsidiary	-	10,074
	766,270	711,252

The amount owing by a subsidiary is, in substance, a part of the Company's net investment in the subsidiary. The amount owing is unsecured, interest-free and repayable at the discretion of the subsidiary.

Movement in the allowance for impairment losses:

	The Company	
	2025 RM'000	2024 RM'000
At beginning of the financial year	(49,987)	(24,876)
Charge for the year (Note 9) #	(4,133)	(25,111)
Reversal for the year (Note 9) #	18,135	-
At end of the financial year	(35,985)	(49,987)

Note:

The Company assessed the recoverable amount of its investment in subsidiaries using the adjusted net assets approach to determine the fair value less cost of disposal. This method derives the fair value of the subsidiaries' equity instruments by referencing the fair value of their assets and liabilities. The fair value measurement of these investments is classified within Level 3 of the fair value hierarchy. The valuation was performed using net assets attributable to the ordinary shares as at 30 September 2025, determined by using audited financial statements as the base, which is reflecting the fair value of the net assets of the subsidiary. There was no change in the valuation technique from the previous financial year.

During the financial year, the Company recognised a net reversal of impairment loss on its investment in subsidiaries amounting to RM14,002,000 in profit or loss and other comprehensive income. The reversal of impairment loss arose mainly due to the improved financial performance of the subsidiary companies. In the previous financial year, the Company recognised an impairment loss on its investment in subsidiaries amounting to RM25,111,000 in profit or loss and other comprehensive income. The impairment loss arose mainly due to reduction in level of activity of the subsidiary companies or a decline in the recoverable amount.

These investment in subsidiaries mainly belonged to the Group's "Investment Holding and Others", "Education" and "Property Development" reportable segments.

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12. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follows:

Name of subsidiaries	Proportion of ownership interest and voting power held by the Group		Principal activities	Principal place of business/ Country of incorporation
	2025	2024		
	%	%		
Maica Wood Industries Sdn. Bhd. ("MWISB")**	99.78	99.78	Investment holding^	Malaysia
Sunsuria East Sdn. Bhd. ("SETSB")**	100	70	Property development^	Malaysia
Sunsuria North Sdn. Bhd. ("SNSB") *	100	100	Investment holding and property investment	Malaysia
Sunsuria Kejora Sdn. Bhd. ("SKSB") *	100	100	Property development	Malaysia
Sunsuria Symphony Sdn. Bhd. ("SSSB") *	100	100	Investment holding	Malaysia
Sunsuria Shared Services Sdn. Bhd. (formerly known as Sunsuria Facility Management Sdn. Bhd.) ("SSSSB")*	100	100	Provision of management services	Malaysia
Sunsuria Nusantara Sdn. Bhd. ("SNTSB") *	99.02	99.02	Property development	Malaysia
Sunsuria Gateway Sdn. Bhd. ("SGSB")**	99.99	99.99	Investment holding	Malaysia
Sunsuria Forum Sdn. Bhd. ("SFSB") *	95.63	95.63	Property development and licensed money lending activities	Malaysia
Sunsuria Builders Sdn. Bhd. ("SBSB") *	100	100	Investment holding	Malaysia
Library Mall Development Sdn. Bhd. ("LMDSB") **	100	100	Investment holding	Malaysia
Sunsuria Arena Sdn. Bhd. ("Arena") *	100	100	Investment holding	Malaysia
BRS Medicare Ventures Sdn. Bhd. ("BRS") **	70	70	Integrated healthcare centre^	Malaysia

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12. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follows: (cont'd)

Name of subsidiaries	Proportion of ownership interest and voting power held by the Group		Principal activities	Principal place of business/ Country of incorporation
	2025	2024		
	%	%		
Bangsar Hill Park Development Sdn. Bhd. ("BHPDSB") *	84	84	Property development	Malaysia
Sunsuria IAT (M) Sdn. Bhd. ("SIATSB") **	51	51	Automobile related business^	Malaysia
Sunsuria Education Group Sdn. Bhd. ("SECSB") **	100	100	Investment holding^^	Malaysia
Kemudi Semarak Sdn. Bhd. ("KSSB") **	100	100	Money lending service^	Malaysia
Sunsuria XMU Sdn. Bhd. ("SXMU") **	100	-	Activities of holding companies^	Malaysia
<i>Subsidiaries of SSSB</i>				
Sunsuria City Sdn. Bhd. ("SCSB") *	99.99	99.99	Property development	Malaysia
Sunsuria Australia Pty Ltd ("SAPL") #	100	100	Investment holding	Australia
Sunsuria Everrich Sdn. Bhd. ("SESB") *	53.85	53.85	Investment holding	Malaysia
Concept Innocity Sdn. Bhd. ("CISB") *	70	70	Property development	Malaysia
Intra House (London) Developments Ltd ("IHLD") #	75	75	Property development	United Kingdom
Sunsuria Damansara Sdn. Bhd. (formerly known as Consolidated Factoring (M) Sdn. Bhd.) ("SDSB") ***	100	100	Property development^^	Malaysia
<i>Subsidiary of SGSB</i>				
Sunsuria Genlin Development Sdn. Bhd. ("SGDSB") **	99.99	69.99	Property development	Malaysia



NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

12. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follows: (cont'd)

Name of subsidiaries	Proportion of ownership interest and voting power held by the Group		Principal activities	Principal place of business/ Country of incorporation
	2025	2024		
	%	%		
Subsidiaries of Arena				
Sunsuria Landscape & Nursery Sdn. Bhd. ("SLNSB") *	69.99	69.99	Landscape and nursery care and all other related services	Malaysia
Suria Digital Sdn. Bhd. (formerly known as Future Seeds Global Sdn. Bhd.) ("Suria") **	100	100	Trading^	Malaysia
Sunsuria Integrated Healthcare Sdn. Bhd. ("SIHSB") *	100	100	Investment holding and provision of management services	Malaysia
Sunsuria (HK) Limited ("SHKL") **	100	100	Investment holding	Hong Kong
Subsidiary of LMDSB				
Dreamsphere Sdn. Bhd. ("DSB") **	100	100	Investment holding, general trading and real property holding ^	Malaysia
Subsidiary of SFSB				
Sunsuria Retail (Forum) Sdn. Bhd. ("SRFSB") *	95.63	95.63	Parking and services	Malaysia
Subsidiary of SBSB				
Sunsuria Asas Sdn. Bhd. ("SASB") *	51	51	General construction contractor of all kinds of construction works	Malaysia
Subsidiaries of SIHSB				
Sunsuria Care Sdn. Bhd. ("SCRSB") *	100	100	Operation of medical clinics	Malaysia
Sunsuria Healthcare Pte Ltd ("SHPL") #	100	100	Trading of pharmaceutical and medical goods^	Singapore

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

12. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follows: (cont'd)

Name of subsidiaries	Proportion of ownership interest and voting power held by the Group		Principal activities	Principal place of business/ Country of incorporation
	2025	2024		
	%	%		
Subsidiary of SEISB				
Aspen Esplanade Sdn. Bhd. ("AESB") **	100	100	Investment holding^	Malaysia
Subsidiary of SHKL				
Sunsuria Guangxi Real Estate Development Co., Ltd. ("SGX") #@	51	51	Construction^	China
Subsidiary of SESB				
Tapah Land Development Sdn. Bhd. ("TLDSB") *	35	35	Property development	Malaysia
Subsidiary of SAPL				
Crescent East Pty. Ltd. ("CEPL") #	88.24	88.24	Property development	Australia
Subsidiaries of SEGSB				
Sunsuria Education International Sdn. Bhd. ("SEISB") **	100	100	Provision of learning support and educational services^	Malaysia
Aspire Century Sdn. Bhd. ("ACSB") ***	100	100	Provision of child care services and management of educational programmes^^	Malaysia
Concord Education Sdn. Bhd. ("CESB") ****	100	100	Provision of education services^	Malaysia
Sunsuria Concord Sdn. Bhd. ("SCCSB") ****	100	100	Provision of education services^	Malaysia
Sunsuria Education Sdn. Bhd. ("SEDSB") ***	100	100	Provision of learning support and educational services	Malaysia



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

12. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follows: (cont'd)

Name of subsidiaries	Proportion of ownership interest and voting power held by the Group		Principal activities	Principal place of business/ Country of incorporation
	2025	2024		
	%	%		
Subsidiaries of SEGSB (cont'd)				
Vibrant Blossom Sdn. Bhd. ("VBSB") ***	100	100	Private international school operator ^	Malaysia

Notes:

- * Audited by Deloitte PLT, Malaysia and its affiliates.
- ** Audited by firm other than Deloitte PLT, Malaysia and its affiliates.
- # Exempted from audit for financial years ended 30 September 2025 and 30 September 2024.
- @ Dissolved subsequent to the financial year end and prior to the date of this report.
- ^ Dormant/inactive as at 30 September 2025 and 30 September 2024.
- ^^ Dormant in the previous financial year and has commenced its operations in the current financial year.
- * Transferred from Arena and SNSB to SSSB.
- ** Transferred from SEDSB, Arena, SIHSB and the Company to SEGSB.

(a) During the financial year, the Group completed the following transaction:

- (i) SCSB, a 99.99%-owned subsidiary of the Company, had acquired additional 30,000 ordinary shares, representing 30% equity interest in SGDSB for a total consideration of RM6,900. Consequently, the Group's effective equity interest in SGDSB increased from 69.99% to 99.99%.

(b) During the financial year, the Company completed the following transactions:

- (i) Acquisition of 2 ordinary shares, representing 100% equity interest in SXMU for a total consideration of RM2;
- (ii) Acquisition of additional 3 ordinary shares, representing 30% equity interest in SETSB for a total consideration of RM3;
- (iii) Disposal of 1,000,000 ordinary shares, representing 100% equity interest in SEDSB to SEGSB for a total consideration of RM2;
- (iv) Subscription of 3,197 redeemable preference shares ("RPS") in the share capital of Arena for a total consideration of RM3,197,000;
- (v) Subscription of 19,922 RPS in the share capital of SEGSB for a total consideration of RM19,922,000;
- (vi) Subscription of 32,858 RPS in the share capital of SSSB, by way of cash of RM22,784,000 and offsetting the amount due from SSSB to the Company of RM10,074,000, which was the deemed purchase consideration;
- (vii) Subscription of 5,626 RPS in the share capital of SSSSB for a total consideration of RM5,626,000; and
- (viii) Redemption of 9,513 RPS in the share capital of SKSB for a total consideration of RM9,513,000.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

12. INVESTMENT IN SUBSIDIARIES (CONT'D)

(c) In the previous financial year, the Company completed the following transactions:

- (i) Acquisition of additional 2,904,337 ordinary shares in BHPDSB for a total cash consideration of RM71,415,000 and as a result the equity interest in BHPDSB increased from 51% to 84%. The carrying amount of BHPDSB's net assets in the Group's financial statements on the date of acquisition was RM75,660,000. The Group recognised a decrease in non-controlling interests of RM24,968,000;
- (ii) Subscription of 10,952 RPS in the share capital of Arena, by way of offsetting the amount due from Arena to the Company of RM10,952,000, which was the deemed purchase consideration;
- (iii) Subscription of 23,615 RPS in the share capital of SKSB, by way of offsetting the amount due from SKSB to the Company of RM23,615,000, which was the deemed purchase consideration;
- (iv) Subscription of 7,277 RPS in the share capital of SEDSB, by way of offsetting the amount due from SEDSB to the Company of RM7,277,000, which was the deemed purchase consideration;
- (v) Subscription of 2,094 RPS in the share capital of SSSSB, by way of offsetting the amount due from SSSSB to the Company of RM2,094,000, which was the deemed purchase consideration;
- (vi) Subscription of 157,864 RPS in the share capital of SSSB, by way of offsetting the amount due from SSSB to the Company of RM157,864,000, which was the deemed purchase consideration;
- (vii) Subscription of 17,253 RPS in the share capital of SNTSB, by way of offsetting the amount due from SNTSB to the Company of RM17,253,000, which was the deemed purchase consideration;
- (viii) Subscription of 194,907 RPS in the share capital of SFSB, by way of offsetting the amount due from SFSB to the Company of RM194,907,000, which was the deemed purchase consideration; and
- (ix) Subscription of 1,103 RPS in the share capital of SEGSB, by way of offsetting the amount due from SEGSB to the Company of RM1,103,000, which was the deemed purchase consideration.

(d) The non-controlling interests ("NCI") at the end of the reporting period comprise the following:

	Proportion of ownership interest and voting power held by non-controlling interests		The Group		
	2025	2024	30.9.2025	30.9.2024	1.10.2023
	%	%	RM'000	RM'000	RM'000
				(Restated)	(Restated)
SASB	49	49	13,003	18,546	15,582
BHPDSB	16	16	30,284	19,879	19,447
TLDSB	65	65	11,590	16	24
SESB	46.15	46.15	7,532	(2,362)	(2,357)
Other subsidiaries with immaterial NCI			1,941	1,736	1,921
			64,350	37,815	34,617

During the current financial year, the non-controlling interests of TLDSB and SESB subscribed for redeemable preference shares amounting to RM11,550,000 and RM9,899,000 respectively.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

12. INVESTMENT IN SUBSIDIARIES (CONT'D)

- (e) The summarised financial information (before intra-group elimination) for the subsidiaries that have non-controlling interests that are material to the Group are as follows:

	SASB RM'000	BHPDSB RM'000	TLDSB RM'000	SESB RM'000
2025				
At 30 September				
Non-current assets	24,587	131,753	71,622	21,515
Current assets	82,867	405,039	2,718	2
Non-current liabilities	(14,502)	(133,621)	(38,906)	-
Current liabilities	(66,612)	(232,041)	(2,326)	(4,869)
Net assets	26,340	171,130	33,108	16,648
Financial Year Ended 30 September				
Revenue	162,339	400,255	-	-
(Loss)/Profit for the year	(11,508)	66,540	38	174
Total comprehensive (loss)/income	(11,508)	66,540	38	174
Total comprehensive (loss)/income attributable to non-controlling interests	(5,639)	10,646	25	80
Net cash flows from/(for) operating activities	6,589	155,280	33,083	(9)
Net cash flows for investing activities	(10,054)	(28,851)	(71,513)	(21,450)
Net cash flows (for)/from financing activities	(4,784)	(136,497)	40,379	21,449

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

12. INVESTMENT IN SUBSIDIARIES (CONT'D)

- (e) The summarised financial information (before intra-group elimination) for the subsidiaries that have non-controlling interests that are material to the Group are as follows: (cont'd)

	SASB RM'000	BHPDSB RM'000	TLDSB RM'000	SESB RM'000
2024				
At 30 September				
Non-current assets	12,629	203,687	-	65
Current assets	111,038	372,509	8,007	5,295
Non-current liabilities	(6,408)	(129,715)	-	-
Current liabilities	(79,411)	(341,891)	(7,937)	(10,335)
Net assets/(liabilities)	37,848	104,590	70	(4,975)
Financial Year Ended 30 September				
Revenue	225,208	403,137	-	-
Profit/(Loss) for the year	6,048	74,523	(14)	(11)
Total comprehensive income/(loss)	6,048	74,523	(14)	(11)
Total comprehensive income/(loss) attributable to non-controlling interests	2,964	26,969	(9)	(5)
Net cash flows (for)/from operating activities	(5,419)	97,761	(8)	(631)
Net cash flows (for)/from investing activities	(4,720)	(30,447)	-	1
Net cash flows for financing activities	(909)	(21,116)	-	-

13. INVESTMENT IN ASSOCIATES

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unquoted shares, at cost	15,863	2,992	11,143	672
Share of post-acquisition reserves	(99)	(267)	-	-
Unrealised profit on transactions with an associate	(217)	-	-	-
	15,547	2,725	11,143	672
Less: Accumulated impairment losses	(519)	(519)	(14)	(14)
	15,028	2,206	11,129	658

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

13. INVESTMENT IN ASSOCIATES (CONT'D)

The details of the associates are as follows:

Name of associates	Effective equity interest		Principal activities	Principal place of business/ Country of incorporation
	2025 %	2024 %		
Citic Sunsuria Sdn. Bhd. ("Citic") ^*	49	49	Construction	Malaysia
Mahakota Sdn. Bhd. ("Mahakota") ^*	25.42	25.42	Wood works manufacturer and dealer in timber and wood	Malaysia
Tadika M Champs Sdn. Bhd. ("M Champs") ^*	30	30	Dormant	Malaysia
Icon Sunsuria Sdn. Bhd. ("Icon Sunsuria") ^*	30	30	Wholesale drugs and consultancy	Malaysia
KL City Gateway Sdn. Bhd. ("KLCCG") ^*	20	-	Property development	Malaysia

Notes:

^ Mahakota has a financial year end of 31 May, Icon Sunsuria has a financial year end of 30 June while Citic, M Champs and KLCCG have a financial year end of 31 December. As the financial year end of the associates differ from that of the Group, the Group recognised its share of results of the associates based on the unaudited financial statements of the associates for the financial year ended 30 September 2025.

* Audited by auditors other than the auditors of the Company.

(a) During the financial year:

- (i) The Company had acquired 470,589 ordinary shares in the share capital of KLCCG for a total cash consideration of RM10,471,000; and
- (ii) The Group had subscribed for additional 2,400,000 ordinary shares in the share capital of Icon Sunsuria for a total cash consideration of RM2,400,000.

(b) In the previous financial year, the Group had subscribed for additional 1,799,970 ordinary shares in the share capital of Icon Sunsuria for a total cash consideration of RM1,800,000.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

13. INVESTMENT IN ASSOCIATES (CONT'D)

(c) The summarised financial information below represents amounts in the financial statements of the Group's material associates, prepared in accordance with MFRSs:

2025	Icon Sunsuria RM'000	KLCCG RM'000
At 30 September		
Non-current assets	33,735	222,807
Current assets	23,280	26,053
Non-current liabilities	(30,390)	(17,492)
Current liabilities	(9,755)	(183,792)
Net assets	16,870	47,576
Financial Year Ended 30 September		
Revenue	69,848	-
Profit/(Loss) for the year	3,340	(4,035)
Total comprehensive income/(loss)	3,340	(4,035)
Group's share of total comprehensive income/(loss) of associates	1,002	(807)

2024	Icon Sunsuria RM'000
At 30 September	
Non-current assets	30,609
Current assets	11,958
Non-current liabilities	(31,457)
Current liabilities	(5,580)
Net assets	5,530
Financial Year Ended 30 September	
Revenue	39,608
Loss for the year	(470)
Total comprehensive loss	(470)
Group's share of total comprehensive loss of associates	(141)

Note:

The financial information of KLCCG is not presented for the financial year ended 30 September 2024 as the associate was newly acquired by the Group in the current financial year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

13. INVESTMENT IN ASSOCIATES (CONT'D)

(d) Reconciliation of the above summarised financial information to the carrying amount of the interest in associates recognised in the consolidated financial statements:

	Icon Sunsuria RM'000	KLCC RM'000	Other immaterial associates RM'000	Total RM'000
2025				
Net assets of associates	16,870	47,576	1,099	65,545
Effective equity interest	30.00%	20.00%	-	-
Group's share of net assets	5,061	9,515	144	14,720
Impairment losses	-	-	(519)	(519)
Gain on derecognition as a former subsidiary	-	-	896	896
Goodwill	-	148	-	148
Unrealised profit on transactions with an associate	-	-	(217)	(217)
Carrying amount of Group's interest in associates	5,061	9,663	304	15,028
2024				
Net assets of associates	5,530	-	1,626	7,156
Effective equity interest	30.00%	-	-	-
Group's share of net assets	1,659	-	170	1,829
Impairment losses	-	-	(519)	(519)
Gain on derecognition as a former subsidiary	-	-	896	896
Carrying amount of Group's interest in associates	1,659	-	547	2,206

14. OTHER INVESTMENT

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Investment in golf club memberships	159	159	159	159

Investment in transferable golf club memberships is classified as financial asset at fair value through profit or loss. Details of the fair value information are disclosed in Note 44.4.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

15. PROPERTY, PLANT AND EQUIPMENT

The Group

	At the beginning of the financial year RM'000	Additions RM'000	Disposal/ Written-offs		Reclassification RM'000	Transfer to investment properties (Note 16) RM'000	At the end of the financial year RM'000
			RM'000	RM'000			
2025							
Freehold land	33,513	-	-	-	-	-	33,513
Buildings	80,338	3,208	-	18,350	(1,665)	100,231	100,231
Plant and machinery	361	13	-	-	-	374	374
Furniture, fittings and equipment	21,196	2,560	(4,728)	(895)	-	18,133	18,133
Motor vehicles	3,200	259	(919)	-	-	2,540	2,540
Renovation	8,308	753	(1,958)	-	-	7,103	7,103
Signboard	2,312	87	(905)	895	-	2,389	2,389
Capital work in progress	13,100	6,847	-	(18,350)	-	1,597	1,597
	162,328	13,727	(8,510)	-	(1,665)	165,880	165,880
2024							
Freehold land	12,282	-	-	21,231	-	-	33,513
Buildings	21,816	6,683	(413)	52,252	-	-	80,338
Plant and machinery	315	46	-	-	-	361	361
Furniture, fittings and equipment	15,703	5,834	(341)	-	-	21,196	21,196
Motor vehicles	3,399	339	(538)	-	-	3,200	3,200
Renovation	5,304	3,054	(50)	-	-	8,308	8,308
Signboard	2,324	2	(14)	-	-	2,312	2,312
Capital work in progress	42,299	44,284	-	(73,483)	-	13,100	13,100
	103,442	60,242	(1,356)	-	-	162,328	162,328



NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

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

The Group (Cont'd)

Accumulated depreciation	At the beginning of the financial year	Charge for the year (Note 9)	Disposal/ Written-offs		Reclassification	Transfer to investment properties (Note 16)	At the end of the financial year
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2025							
Buildings	(14,600)	(3,238)	-	-	-	305	(17,533)
Plant and machinery	(130)	(1)	-	-	-	-	(131)
Furniture, fittings and equipment	(12,376)	(2,146)	4,473	886	-	-	(9,163)
Motor vehicles	(2,872)	(120)	919	-	-	-	(2,073)
Renovation	(3,835)	(1,297)	1,355	-	-	-	(3,777)
Signboard	(2,267)	(13)	891	(886)	-	-	(2,275)
	(36,080)	(6,815)	7,638	-	-	305	(34,952)
2024							
Buildings	(12,422)	(2,271)	93	-	-	-	(14,600)
Plant and machinery	(124)	(6)	-	-	-	-	(130)
Furniture, fittings and equipment	(10,945)	(1,585)	154	-	-	-	(12,376)
Motor vehicles	(3,338)	(26)	492	-	-	-	(2,872)
Renovation	(2,559)	(1,276)	-	-	-	-	(3,835)
Signboard	(2,147)	(123)	3	-	-	-	(2,267)
	(31,535)	(5,287)	742	-	-	-	(36,080)

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

The Group (Cont'd)

Accumulated impairment losses	At the beginning of the financial year	Charge for the year (Note 9)	Disposal/ Written-offs		Reclassification	Transfer to investment properties (Note 16)	At the end of the financial year
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2025							
Buildings	(95)	-	-	-	-	95	-
Furniture, fittings and equipment	(220)	-	220	-	-	-	-
Renovation	(603)	-	603	-	-	-	-
Signboard	(14)	-	14	-	-	-	-
	(932)	-	837	-	-	95	-
2024							
Buildings	(43)	(52)	-	-	-	-	(95)
Furniture, fittings and equipment	(220)	-	-	-	-	-	(220)
Renovation	(603)	-	-	-	-	-	(603)
Signboard	(14)	-	-	-	-	-	(14)
	(880)	(52)	-	-	-	-	(932)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

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

The Group (Cont'd)

Net carrying amount	2025 RM'000	2024 RM'000
Freehold land	33,513	33,513
Buildings	82,698	65,643
Plant and machinery	243	231
Furniture, fittings and equipment	8,970	8,600
Motor vehicles	467	328
Renovation	3,326	3,870
Signboard	114	31
Capital work in progress	1,597	13,100
	130,928	125,316

The Company

At cost	At the beginning of the financial year RM'000	Additions RM'000	Disposal/ Written-offs RM'000	Reclassification RM'000	At the end of the financial year RM'000
2025					
Buildings	-	-	-	31,508	31,508
Furniture, fittings and equipment	6,864	-	(6,827)	-	37
Motor vehicles	2,178	-	(432)	-	1,746
Renovation	1,909	-	(1,909)	-	-
Capital work in progress	12,683	18,825	-	(31,508)	-
	23,634	18,825	(9,168)	-	33,291

2024

Furniture, fittings and equipment	6,444	420	-	-	6,864
Motor vehicles	1,839	339	-	-	2,178
Renovation	1,677	232	-	-	1,909
Capital work in progress	11,123	1,560	-	-	12,683
	21,083	2,551	-	-	23,634

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

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

The Company (Cont'd)

Accumulated depreciation	At the beginning of the financial year RM'000	Charge for the year (Note 9) RM'000	Disposal/ Written-offs RM'000	Reclassification RM'000	At the end of the financial year RM'000
2025					
Buildings	-	(105)	-	-	(105)
Furniture, fittings and equipment	(4,954)	-	4,917	-	(37)
Motor vehicles	(1,850)	(68)	432	-	(1,486)
Renovation	(1,151)	-	1,151	-	-
	(7,955)	(173)	6,500	-	(1,628)

2024

Furniture, fittings and equipment	(4,444)	(510)	-	-	(4,954)
Motor vehicles	(1,839)	(11)	-	-	(1,850)
Renovation	(986)	(165)	-	-	(1,151)
	(7,269)	(686)	-	-	(7,955)

Net carrying amount	2025 RM'000	2024 RM'000
Buildings	31,403	-
Furniture, fittings and equipment	-	1,910
Motor vehicles	260	328
Renovation	-	758
Capital work in progress	-	12,683
	31,663	15,679

- (a) Included in the property, plant and equipment of the Group and of the Company at the end of the financial year were motor vehicles with a total carrying amount of RM260,000 (2024: RM328,000), which were acquired under hire purchase terms. The assets under hire purchase have been pledged as security for the related hire purchase borrowings of the Group and of the Company as disclosed in Note 35.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

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

- (b) Included in property, plant and equipment were freehold land, buildings and capital work in progress of the Group and of the Company with carrying amount of RM104,837,000 (2024: RM99,274,000) and RM31,403,000 (2024: RM12,683,000) respectively which have been pledged to licensed banks as security for banking facilities as disclosed in Note 35.
- (c) Included in the property, plant and equipment of the Group and of the Company were interest expenses capitalised during the financial year amounted to RM527,000 (2024: RM1,817,000) and RM527,000 (2024: RM397,000) respectively.
- (d) The Group and the Company acquired property, plant and equipment through cash payments:

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Total additions of property, plant and equipment	13,727	60,242	18,825	2,551
Additions via hire purchase	-	(305)	-	(305)
Less: Interest capitalised	(527)	(1,817)	(527)	(397)
Total cost of property, plant and equipment acquired via cash payments	13,200	58,120	18,298	1,849

16. INVESTMENT PROPERTIES

The Group

	Note	Freehold land and buildings RM'000	Leasehold buildings RM'000	Work in progress RM'000	Total RM'000
2025					
At 1 October 2024 (as previously stated)		121,006	313	130,973	252,292
Effect of change in accounting policy	48	23,585	57	-	23,642
At 1 October 2024 (restated)		144,591	370	130,973	275,934
Additions during the year		286	-	63,089	63,375
Transfer from property, plant and equipment	15	-	1,265	-	1,265
Transfer to land held for property development	18(a)	(17,110)	-	-	(17,110)
Reclassification		189,121	-	(189,121)	-
Fair value gain	9	10,632	155	-	10,787
At 30 September 2025		327,520	1,790	4,941	334,251

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

16. INVESTMENT PROPERTIES (CONT'D)

The Group (Cont'd)

	Note	Freehold land and buildings RM'000	Leasehold buildings RM'000	Work in progress RM'000	Total RM'000
2024					
At 1 October 2023 (as previously stated)		119,524	331	108,852	228,707
Effect of change in accounting policy	48	25,067	19	-	25,086
At 1 October 2023 (restated)		144,591	350	108,852	253,793
Additions during the year		1,845	-	22,121	23,966
Fair value (loss)/gain	9	(1,845)	20	-	(1,825)
At 30 September 2024		144,591	370	130,973	275,934

Included in the above are:

	30.9.2025 RM'000	30.9.2024 RM'000 (Restated)	1.10.2023 RM'000 (Restated)
Investment properties at fair value	329,310	144,961	144,941
Investment properties at cost	4,941	130,973	108,852
At end of the financial year	334,251	275,934	253,793

The Company

	Note	Leasehold buildings RM'000
2025		
At 1 October 2024 (as previously stated)		313
Effect of change in accounting policy	48	57
At 1 October 2024 (restated)/30 September 2025		370
2024		
At 1 October 2023 (as previously stated)		331
Effect of change in accounting policy	48	19
At 1 October 2023 (restated)		350
Fair value gain on investment properties	9	20
At 30 September 2024		370

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

16. INVESTMENT PROPERTIES (CONT'D)

The Company (Cont'd)

Included in the above are:

	30.9.2025 RM'000	30.9.2024 RM'000 (Restated)	1.10.2023 RM'000 (Restated)
Investment properties at fair value	370	370	350

- (a) The investment properties of the Group with total carrying amount of RM58,990,000 (2024: RM152,914,000) have been pledged to licensed banks as security for banking facilities granted to the Group as disclosed in Note 35.
- (b) Included in investment properties of the Group are interest expenses capitalised during the financial year amounted to RM479,000 (2024: RM1,743,000).
- (c) Rental income generated from the rental of investment properties of the Group during the financial year amounted to RM1,553,000 (2024: RM1,153,000).
- (d) Direct operating expenses from investment properties which generated rental income to the Group during the financial year amounted to RM1,440,000 (2024: RM1,023,000).
- (e) The fair value measurement of the investment properties is categorised as a Level 3 fair value in respect of the fair value hierarchy. The fair value is determined by external, independent property valuers, having appropriate recognised professional qualifications and recent experience in the location and category of property being valued. The valuers provide the fair value of the Group's investment properties annually.
- There were no transfers between all three (3) levels of the fair value hierarchy during the current and previous financial years.

The following table shows the significant unobservable input used in the valuation model:

Valuation technique	Significant unobservable inputs	Relationship of unobservable inputs and fair value
At 30.9.2025/30.9.2024		
Comparison method	Adjustment factors to prices of comparable properties, such as adjustments for differences in location, size, tenure, age, condition, accessibility and market conditions	The higher the sale price of comparable land and buildings, the higher the fair value.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

16. INVESTMENT PROPERTIES (CONT'D)

The following table shows the significant unobservable input used in the valuation model: (cont'd)

Valuation technique	Significant unobservable inputs	Relationship of unobservable inputs and fair value
At 1.10.2023		
Comparison method	Adjustment factors to prices of comparable properties, such as adjustments for differences in location, size, tenure, age, condition, accessibility and market conditions	The higher the sale price of comparable land and buildings, the higher the fair value.
Investment method	Estimated rental rate per square foot per month	The higher the estimated rental rate per square foot per month, the higher the fair value.
	Estimated outgoings per square foot per month	The lower the estimated outgoings per square foot per month, the higher the fair value.
	Void rate	The lower the void rate, the higher the fair value.
	Term yield rate	The higher the term yield rate, the higher the fair value.
	Capitalisation/Discount rate	The lower the capitalisation/discount rate, the higher the fair value.

17. GOODWILL

		The Group	
		2025	2024
	Note	RM'000	RM'000
At cost			
At beginning of the financial year		21,514	21,514
Addition		66	-
At end of the financial year		21,580	21,514
Accumulated impairment losses			
At beginning of the financial year		(18,230)	(6,777)
Charge for the year	9	-	(11,453)
At end of the financial year		(18,230)	(18,230)
Net carrying amount		3,350	3,284

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

17. GOODWILL (CONT'D)

- (a) The net carrying amounts of goodwill has been allocated to cash-generating unit ("CGU") of the Group, according to business segments as follows:

	The Group	
	2025 RM'000	2024 RM'000
Property development	3,284	3,284
Investment holding and others	66	-
	3,350	3,284

- (b) The Group tests goodwill annually for impairment, or more frequently if there are indications that goodwill might be impaired. The recoverable amount of a CGU is determined based on value in use calculation which uses cash flow projections based on financial budgets approved by the directors covering a five-year period. The key assumptions used by management in setting the financial budgets were as follows:

	Growth rate		Discount rate (post-tax)	
	2025 %	2024 %	2025 %	2024 %
Property development	Refer (i)		7.50	9.49

- (i) Growth rate: Property development
Based on the expected projection of sales generated from property development projects.

- (ii) Discount rate (post-tax): The post-tax discount rate is the weighted average cost of capital and is adjusted to reflect the pre-tax discount rate.

The values assigned to the key assumptions represent management's assessment of future trends in the cash-generating units and are based on both external sources and internal historical data.

- (c) Sensitivity analysis

The Group believes that there is no reasonable possible change in the above key assumptions applied that is likely to cause the cash-generating unit's carrying amount to materially exceed its recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

18. INVENTORIES

	Note	The Group	
		2025 RM'000	2024 RM'000
Non-current			
Land held for property development	(a)	764,046	707,046
Current			
Property development costs	(b)	344,217	369,311
Completed development units	(c)	130,879	48,636
Raw materials and consumables		1,297	6,112
		476,393	424,059
		1,240,439	1,131,105

(a) Land held for property development

	Note	The Group	
		2025 RM'000	2024 RM'000
At beginning of the financial year		707,046	662,636
Additions during the year		151,063	62,528
Transfer from investment properties	16	17,110	-
Transfer to property development costs	18(b)	(111,173)	(18,118)
At end of the financial year		764,046	707,046
Represented by:			
Freehold land, at cost		496,797	444,444
Leasehold land, at cost		131,477	93,672
Development costs, at cost		120,447	154,646
Development costs, at net realisable value		15,325	14,284
		764,046	707,046

- (i) Included in land held for property development of the Group is interest expense capitalised during the financial year amounted to RM8,150,000 (2024: RM4,341,000).

- (ii) The land held for property development of the Group with total carrying amount of RM441,308,000 (2024: RM685,552,000) has been pledged to licensed banks as security for banking facilities granted to the Group as disclosed in Note 35.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

18. INVENTORIES (CONT'D)

(b) Property development costs

		The Group	
	Note	2025 RM'000	2024 RM'000
<u>Land costs</u>			
At beginning of the financial year		324,548	353,549
Cost incurred during the year		8,564	16,168
Transfer from land held for property development	18(a)	34,040	12,906
Transfer to completed development units	18(c)	(12,491)	-
Reversal of completed projects		(79,785)	(58,075)
At end of the financial year		274,876	324,548
<u>Development costs</u>			
At beginning of the financial year		554,262	535,672
Cost incurred during the year		308,342	333,730
Transfer from land held for property development	18(a)	77,133	5,212
Transfer to completed development units	18(c)	(84,888)	-
Reversal of completed projects		(491,409)	(320,352)
At end of the financial year		363,440	554,262
Total property development costs incurred		638,316	878,810
<u>Costs recognised in profit or loss</u>			
Cumulative costs recognised at beginning of the financial year		(509,499)	(482,944)
Cost recognised during the year	6	(355,794)	(403,446)
Transfer to completed development units	18(c)	-	(1,536)
Reversal of completed projects		571,194	378,427
Cumulative costs recognised at end of the financial year		(294,099)	(509,499)
Net carrying amount of property development costs		344,217	369,311

- (i) The land under development of the Group with a carrying amount of RM299,995,000 (2024: RM345,424,000) has been pledged to licensed banks for banking facilities granted to the Group as disclosed in Note 35.
- (ii) Included in property development costs of the Group is interest expense capitalised during the financial year amounted to RM2,964,000 (2024: RM2,794,000).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

18. INVENTORIES (CONT'D)

(c) Completed development units

	Note	The Group	
		2025 RM'000	2024 RM'000
At beginning of the financial year		48,636	61,310
Cost of completed properties sold	6	(15,627)	(14,210)
Reversal of inventories written down to net realisable value	9	491	-
Transfer from property development costs	18(b)	97,379	1,536
At end of the financial year		130,879	48,636

Included in inventories are completed units with a carrying amount of RM17,220,000 (2024: RM15,789,000) pledged to licensed banks for banking facilities granted to the Group as disclosed in Note 35.

19. DEFERRED TAX ASSETS/(LIABILITIES)

Presented after appropriate offsetting as follows:

	The Group			The Company		
	30.9.2025 RM'000	30.9.2024 RM'000 (Restated)	1.10.2023 RM'000 (Restated)	30.9.2025 RM'000	30.9.2024 RM'000 (Restated)	1.10.2023 RM'000 (Restated)
Deferred tax assets	31,313	26,167	11,672	301	527	302
Deferred tax liabilities	(79,191)	(76,724)	(79,447)	-	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

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

The components of deferred tax assets and deferred tax liabilities prior to offsetting are as follows:

The Group

	As at 1.10.2024 (as previously stated) RM'000	Effect of change in accounting policy (Note 48) RM'000	As at 1.10.2024 (restated) RM'000	Recognised in profit or loss (Note 10) RM'000	As at 30.9.2025 RM'000
Deferred Tax Assets					
Temporary differences arising from:					
Provision for liabilities	12,330	-	12,330	2,422	14,752
Property development costs	16,830	-	16,830	(1,222)	15,608
Investment properties	-	-	-	278	278
Lease liabilities	810	-	810	463	1,273
Others	893	-	893	1,540	2,433
Unabsorbed capital allowance	10	-	10	2,398	2,408
Unutilised tax losses	2,718	-	2,718	1,221	3,939
	33,591	-	33,591	7,100	40,691
Deferred Tax Liabilities					
Temporary differences arising from:					
Property development costs	(77,089)	-	(77,089)	803	(76,286)
Property, plant and equipment	(456)	-	(456)	(2,763)	(3,219)
Investment properties	(11,413)	5,491	(5,922)	(2,311)	(8,233)
Right-of-use assets	(681)	-	(681)	(150)	(831)
	(89,639)	5,491	(84,148)	(4,421)	(88,569)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

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

The components of deferred tax assets and deferred tax liabilities prior to offsetting are as follows:
(cont'd)

The Group (Cont'd)

	As at 1.10.2023 (as previously stated) RM'000	Effect of change in accounting policy (Note 48) RM'000	As at 1.10.2023 (restated) RM'000	Recognised in profit or loss (Note 10) RM'000	As at 30.9.2024 RM'000
Deferred Tax Assets					
Temporary differences arising from:					
Provision for liabilities	8,353	-	8,353	3,977	12,330
Property development costs	1,218	-	1,218	15,612	16,830
Lease liabilities	420	-	420	390	810
Others	198	-	198	695	893
Unabsorbed capital allowance	92	-	92	(82)	10
Unutilised tax losses	1,206	-	1,206	1,512	2,718
	11,487	-	11,487	22,104	33,591
Deferred Tax Liabilities					
Temporary differences arising from:					
Property development costs	(72,492)	-	(72,492)	(4,597)	(77,089)
Property, plant and equipment	(216)	-	(216)	(240)	(456)
Investment properties	(11,413)	5,314	(6,099)	177	(5,922)
Right-of-use assets	(455)	-	(455)	(226)	(681)
	(84,576)	5,314	(79,262)	(4,886)	(84,148)



NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

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

The components of deferred tax assets and deferred tax liabilities prior to offsetting are as follows:
(cont'd)

The Company

	As at 1.10.2024 (as previously stated) RM'000	Effect of change in accounting policy (Note 48) RM'000	As at 1.10.2024 (restated) RM'000	Recognised in profit or loss (Note 10) RM'000	As at 30.9.2025 RM'000
Deferred Tax Assets					
Temporary differences arising from:					
Investment properties	-	56	56	-	56
Lease liabilities	22	-	22	(22)	-
Provision for liabilities	740	-	740	(713)	27
Others	-	-	-	225	225
	762	56	818	(510)	308
Deferred Tax Liabilities					
Temporary differences arising from:					
Property, plant and equipment	(270)	-	(270)	263	(7)
Right-of-use assets	(21)	-	(21)	21	-
	(291)	-	(291)	284	(7)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

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

The components of deferred tax assets and deferred tax liabilities prior to offsetting are as follows:
(cont'd)

The Company (Cont'd)

	As at 1.10.2023 (as previously stated) RM'000	Effect of change in accounting policy (Note 48) RM'000	As at 1.10.2023 (restated) RM'000	Recognised in profit or loss (Note 10) RM'000	As at 30.9.2024 RM'000
Deferred Tax Assets					
Temporary differences arising from:					
Investment properties	-	58	58	(2)	56
Lease liabilities	17	-	17	5	22
Provision for liabilities	504	-	504	236	740
Unabsorbed capital allowance	102	-	102	(102)	-
Unutilised tax losses	54	-	54	(54)	-
	677	58	735	83	818
Deferred Tax Liabilities					
Temporary differences arising from:					
Property, plant and equipment	(416)	-	(416)	146	(270)
Right-of-use assets	(17)	-	(17)	(4)	(21)
	(433)	-	(433)	142	(291)



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

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

The deferred tax assets have been recognised on the basis of the Group's and of the Company's previous history of recording profits and to the extent that is probable that future taxable profits will be available against which temporary differences can be utilised.

No deferred tax assets are recognised in the statements of financial position on the following items:

	The Group	
	2025 RM'000	2024 RM'000
Temporary differences arising from (before offsetting):		
Unabsorbed capital allowances	7,136	7,136
Unutilised tax losses	40,933	39,198
Other deductible temporary differences	16	4
	48,085	46,338

The comparative figures of the Group have been revised to reflect the previous year's final tax submission.

No deferred tax assets are recognised in respect of the above items as they are not probable that taxable profits of the Group will be available against which the deductible temporary differences can be utilised.

Unutilised tax losses accumulated up to year of assessment 2018 and after can be carried forward for ten consecutive years of assessment.

Expiry date of the unutilised tax losses is summarised as follows:

	The Group	
	2025 RM'000	2024 RM'000
No deferred tax assets recognised on unutilised tax losses:		
Expire in year of assessment 2028	21,071	21,114
Expire in year of assessment 2029	846	861
Expire in year of assessment 2030	5,946	5,955
Expire in year of assessment 2031	2,795	2,992
Expire in year of assessment 2032	2,850	3,145
Expire in year of assessment 2033	1,426	1,984
Expire in year of assessment 2034	2,506	3,147
Expire in year of assessment 2035	3,493	-
	40,933	39,198

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

20. RIGHT-OF-USE ASSETS

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Net carrying amount					
At beginning of the financial year					
Equipment		106	99	88	71
Land		835	248	-	-
Buildings		2,227	1,619	-	-
		3,168	1,966	88	71
Additions					
Equipment		-	84	-	84
Land		-	859	-	-
Buildings		3,565	1,945	-	-
		3,565	2,888	-	84
Lease termination and modification					
Equipment		(87)	-	(88)	-
Buildings		55	(26)	-	-
		(32)	(26)	(88)	-
Reclassification to lease receivables					
Buildings		-	(31)	-	-
	26	-	(31)	-	-
Depreciation charges					
Equipment		(7)	(77)	-	(67)
Land		(286)	(272)	-	-
Buildings		(2,076)	(1,280)	-	-
	9	(2,369)	(1,629)	-	(67)
At end of the financial year					
Equipment		12	106	-	88
Land		549	835	-	-
Buildings		3,771	2,227	-	-
		4,332	3,168	-	88

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

21. BIOLOGICAL ASSETS

The Group

	Note	Shrub RM'000	Tree RM'000	Total RM'000
At 1 October 2023		3	9	12
Fair value loss	9	(3)	(9)	(12)
At 30 September 2024/1 October 2024/ 30 September 2025		-	-	-

The biological assets of the Group comprise shrub and tree prior to maturity. The fair value measurement of the biological assets is determined by using the present value of net cash flows expected to be generated from the sale of shrub and tree, less harvesting, transport and other costs to sell and is categorised within Level 3 of the fair value hierarchy. There were no transfer between three levels of the fair value hierarchy.

22. CONTRACT ASSETS/(LIABILITIES)

	Note	The Group	
		2025 RM'000	2024 RM'000
Contract assets			
Property development	(a)	70,529	178,179
Contract liabilities			
Property development	(a)	(25,577)	(84,481)
Education	(b)	(12,172)	(6,541)
		(37,749)	(91,022)

- (a) The Group issues progress billing to purchaser when the billing milestones are attained. The Group recognises revenue when performance obligation is satisfied. There is not considered to be a significant financing component in construction contracts with customers as the period between the recognition of revenue under the cost-to-cost method and the milestone payment is always less than one year.

The transaction price allocated to the performance obligations that are unsatisfied (or partially satisfied) as at 30 September 2025 is RM660,991,000 (2024: RM653,309,000) where the Group expects to recognise it as revenue over the next 2 (2024: 4) years.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

22. CONTRACT ASSETS/(LIABILITIES) (CONT'D)

- (a) (cont'd)

The Group's contract assets and contract liabilities relating to property development activities at the end of the reporting period are as follows:

	Note	The Group	
		2025 RM'000	2024 RM'000
At beginning of the financial year		93,698	234,535
Revenue recognised during the year	5	526,455	600,191
Progress billings during the year		(587,503)	(776,750)
Consideration payable to customers		12,302	35,722
At end of the financial year		44,952	93,698

- (b) The Group receives payments from students for education services. Revenue from education services is recognised over time during the course semester. The contract liabilities are recognised as revenue within one year when the services are rendered.
- (c) There is no allowance for impairment losses recognised on contract assets in the reporting period.

23. CONTRACT COSTS

	The Group	
	2025 RM'000	2024 RM'000
Cost to obtain contracts	18,620	23,976

Cost to obtain contracts relate to incremental sales person and agent commission for obtaining property sales contracts which are expected to be recovered. These costs are subsequently expensed off as cost of sales by reference to the performance completed to date, consistent with the revenue recognition pattern.

During the financial year, the total cost to obtain contracts recognised by the Group as cost of sales in profit or loss amounted to RM19,969,000 (2024: RM27,334,000) as disclosed in Note 6.

The Group applied the practical expedient in paragraph 94 of MFRS 15 and recognised the incremental costs of obtaining contracts as an expense when incurred, if the amortisation period of the assets is one year or less.

There was no impairment loss in relation to the costs capitalised.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

24. TRADE RECEIVABLES

	The Group	
	2025 RM'000	2024 RM'000
Non-current		
Trade receivables	1,320	1,827
Current		
Stakeholders' sum	69,908	38,229
Trade receivables	51,104	99,708
Allowance for impairment losses	(604)	(108)
	50,500	99,600
	120,408	137,829
	121,728	139,656

- (a) Stakeholders' sum represents retention sum held by solicitors upon handing over of vacant possession to individual purchasers of development properties. These amounts will be paid in the range from 12 months to 24 months after the delivery of vacant possession together with interest earned.
- (b) The Group's normal trade credit terms for current trade receivables range from 14 to 90 (2024: 14 to 90) days. Other credit terms are assessed and approved on a case-by-case basis.
- (c) Trade receivables that are past due but not impaired are mainly related to the progress billings to be settled by the purchasers or the purchasers' end financiers. However, these debts are expected to be realised in full without material losses in the ordinary course of business as majority of the customers are with financing facilities obtained from reputable end financiers and the legal title to the properties sold remains with the Group until the purchase consideration is fully settled/paid.
- (d) The Group has no significant concentration of credit risk that may arise from exposures to a single debtor or groups of debtors.
- (e) The Group recognises allowance for impairment losses based on expected credit losses ("ECL") model using the simplified approach, which measures the impairment losses at an amount equal to lifetime ECL.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

24. TRADE RECEIVABLES (CONT'D)

Movement in the allowance for impairment losses:

	The Group	
	2025 RM'000	2024 RM'000
At beginning of the financial year	108	29
Charge for the year (Note 9)	496	79
At end of the financial year	604	108

The aging analysis of trade receivables past due but not impaired is as follows:

	The Group	
	2025 RM'000	2024 RM'000
Not past due	14,397	26,676
Past due:		
- less than 30 days ^	3,956	7,207
- 31 to 60 days	16,541	5,939
- 61 to 150 days	9,610	60,357
- more than 151 days	7,316	1,248
	51,820	101,427

Note:

^ Represents debts fall within the month of September.

25. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current					
Receivables		214	165	214	165
Current					
Receivables		5,317	4,134	1,103	1,201
Deposits	(b)	25,810	22,613	388	612
Prepayments		5,540	9,536	1,760	1,537
Advances to payables		6,773	5,288	-	-
Other assets	(c)	4,470	8,802	-	-
		47,910	50,373	3,251	3,350
Allowance for impairment losses		(1,476)	(1,476)	(1,071)	(1,071)
		46,434	48,897	2,180	2,279
		46,648	49,062	2,394	2,444

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

25. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONT'D)

- (a) Other receivables of the Group and the Company are unsecured and non-interest bearing.
- (b) Included in the deposits of the Group are:
- (i) A deposit paid of RM764,000 (2024: RM7,552,000) for the acquisition of land held for property development for a total consideration of RM7,641,000 (2024: RM75,520,000); and
- (ii) A deposit paid of RM8,863,000 for development rights over the land during the current financial year as disclosed in Note 47(a).
- (c) Other assets of the Group are the costs for consideration payable to customers to be accounted for as a reduction of revenue, when the Group recognises revenue for the transfer of the related goods or services to the customers.
- (d) Movement in the allowance for impairment losses:

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At beginning of the financial year	(1,476)	(1,390)	(1,071)	(1,071)
Charge for the year (Note 9)	-	(86)	-	-
At end of the financial year	(1,476)	(1,476)	(1,071)	(1,071)

26. LEASE RECEIVABLES

	Note	The Group	
		2025 RM'000	2024 RM'000
At beginning of the financial year		52	16
Reclassification from right-of-use assets to lease receivables	20	-	31
Gain on reclassification from right-of-use assets to lease receivables	9	-	62
Lease payments received during the year		(7)	(59)
Finance income	7	-	2
At end of the financial year		45	52
Total undiscounted lease payments receivable		45	52

The Group entered into sublease arrangements as an intermediate lessor to re-lease its right-of-use assets.

The re-leased right-of-use assets are completed properties leased by the Group under sales and leaseback arrangement. The completed properties were initially sold to the lessor and leased back by the Group as part of the guarantee rental rebate package offered to the purchasers. The average term of finance leases entered into is 2 years. Generally, these lease contracts do not include extension or early termination options.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

26. LEASE RECEIVABLES (CONT'D)

The Group's finance lease arrangements do not include variable payments.

The Group estimates the loss allowance on finance lease receivables at the end of the reporting period at an amount equal to lifetime ECL. None of the finance lease receivables at the end of the reporting period is past due and taking into account the future prospects of the industries in which the lessees operate, the Group considers that no finance lease receivable is impaired.

27. AMOUNT OWING BY/(TO) SUBSIDIARIES

	The Company	
	2025 RM'000	2024 RM'000
Non-current asset		
Amount owing by subsidiaries	8,360	8,789
Current asset		
Amount owing by subsidiaries	71,393	188,064
Allowance for impairment losses	(516)	(516)
	70,877	187,548
Current liability		
Amount owing to subsidiaries	-	(10,048)

- (a) The amounts owing are unsecured, interest-free and repayable on demand, except for an amount owing by subsidiaries of RM78,347,000 (2024: RM118,160,000), which bears interest at rate of 4.71% (2024: 5.26%) per annum.
- (b) Included in the amount owing by subsidiaries was dividend receivable of RM27,620,000 in the previous financial year.

Movement in the allowance for impairment losses:

	Note	The Company	
		2025 RM'000	2024 RM'000
At beginning of the financial year		516	20,313
Reversal for the year	9	-	(10,587)
Write-off		-	(9,210)
At end of the financial year		516	516

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

28. AMOUNT OWING BY/(TO) RELATED PARTIES

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current asset				
Amount owing by related parties	3,668	4,925	71	71
Current liability				
Amount owing to related parties	(268)	(91,375)	-	-

- (a) The amount owing by related parties is unsecured, interest-free and repayable on demand. The amounts owing are to be settled in cash.
- (b) Related parties refer to companies substantially owned by a director or a close family member of a director of the Company.
- (c) Included in the amount owing to related parties is unsecured advances of RMNil (2024: RM91,140,000) which are repayable on demand and bears interest at Nil% (2024: 5.38%) per annum. The amounts owing are to be settled in cash.

29. AMOUNT OWING BY/(TO) ASSOCIATES

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current asset				
Amount owing by associates	53,545	28,407	29,808	-
Current liability				
Amount owing to associates	(29,627)	(21,605)	-	-

- (a) The amount owing by associates is unsecured, interest-free and repayable on demand, except for an amount owing by an associate of RM29,808,000 (2024: RMNil), which bears interest at rate of 3.00% (2024: Nil%). The amounts owing are to be settled in cash.
- (b) The amount owing to associates is unsecured, interest-free and repayable on demand. The amounts owing are to be settled in cash.
- (c) Included in the amount owing to associates is a retention sum of RM22,369,000 (2024: RM14,867,000) which is expected to be paid upon expiring of the defect liability period which will be ending in financial year 2026 to 2029 (2024: 2025 to 2026).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

30. SHORT-TERM INVESTMENT

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Financial assets at fair value through profit or loss:				
- Money market fund	55	2,286	9	2,241

Investment in money market fund represents investment in highly liquid money market instruments, which are readily convertible to known amount of cash and are subject to an insignificant risk of changes in value.

31. FIXED DEPOSITS WITH LICENSED BANKS

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fixed deposits with licensed banks	135,630	50,615	107,440	28,853

- (a) The fixed deposits with licensed banks of the Group and of the Company at the end of the reporting period bore effective interest rates ranging from 1.75% to 3.60% (2024: 1.49% to 3.55%) per annum and 1.75% to 3.60% (2024: 2.00% to 3.55%) per annum respectively. The fixed deposits of the Group and of the Company have maturity periods ranging from 1 day to 6 months (2024: 1 day to 12 months) and 1 month to 3 months (2024: 1 day to 12 months) respectively.
- (b) The amount of fixed deposits pledged with licensed banks as security for banking facilities granted to the Group and the Company as disclosed in Note 35 is RM135,630,000 (2024: RM50,615,000) and RM107,440,000 (2024: RM28,853,000) respectively.

32. CASH AND BANK BALANCES

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances	71,795	104,937	17,146	43,927
Housing development accounts	55,880	85,033	-	-
	127,675	189,970	17,146	43,927

Bank accounts held under housing development accounts are maintained pursuant to Section 7A of the Housing Development (Control and Licensing) Act 1966. The amount is held at call with banks and is available only to the subsidiaries involved in the property development activities.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

33. SHARE CAPITAL

	The Group and The Company			
	2025 Number of shares '000	2024 Number of shares '000	2025 Amount RM'000	2024 Amount RM'000
Ordinary shares:				
At beginning/end of the financial year	895,917	895,917	640,288	640,288

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company, and are entitled to one vote per share at meetings of the Company.

34. RESERVES

	The Group			The Company		
	30.9.2025 RM'000	30.9.2024 RM'000 (Restated)	1.10.2023 RM'000 (Restated)	30.9.2025 RM'000	30.9.2024 RM'000 (Restated)	1.10.2023 RM'000 (Restated)
Capital reserve	815	815	815	1,800	1,800	1,800
Foreign currency translation reserve	(1,022)	(922)	(47)	-	-	-
Retained earnings	437,724	409,728	450,433	199,584	198,746	214,594
	437,517	409,621	451,201	201,384	200,546	216,394

(a) Capital reserve

Capital reserve arose from the profit on disposal of investment in a subsidiary.

(b) Foreign currency translation reserve

Foreign currency translation reserve is used to record foreign currency translation differences arising from the translations of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency. It is also used to record the foreign currency translation differences arising from monetary items which form part of the Group's net investment in foreign operations, where the monetary item is denominated in either the functional currency of the reporting entity or the foreign operation.

(c) Retained earnings

At the end of the reporting period, the entire retained earnings of the Company are available for distribution as dividends under the single-tier income tax system.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

35. BORROWINGS

Note	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current				
Secured:				
Hire purchase payables	186	257	186	257
Term loans	476,904	344,197	23,833	7,054
Unsecured:				
Sukuk Wakalah*	29,861	105,834	29,861	105,834
	506,951	450,288	53,880	113,145
Current				
Secured:				
Hire purchase payables	58	43	58	43
Term loans	66,364	75,190	2,322	528
Invoice financing	2,068	13,342	-	-
Revolving credits	62,600	31,500	40,000	30,000
Bank overdraft	1,798	-	-	-
Unsecured:				
Sukuk Wakalah*	105,989	-	105,989	-
	238,877	120,075	148,369	30,571
Total borrowings	745,828	570,363	202,249	143,716
Total borrowings				
Hire purchase payables (a)	244	300	244	300
Term loans	543,268	419,387	26,155	7,582
Invoice financing	2,068	13,342	-	-
Sukuk Wakalah* (b)	135,850	105,834	135,850	105,834
Revolving credits	62,600	31,500	40,000	30,000
Bank overdraft	1,798	-	-	-
	745,828	570,363	202,249	143,716

* Net of transaction costs of RM150,000 (2024: RM166,000).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

35. BORROWINGS (CONT'D)

(a) Hire purchase payables

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Minimum hire purchase payments:				
- not later than 1 year	68	68	68	68
- later than 1 year and not later than 5 years	198	266	198	266
	266	334	266	334
Less: Future finance charges	(22)	(34)	(22)	(34)
Present value of hire purchase payables	244	300	244	300

(b) Sukuk Wakalah

On 7 October 2020, the Company has established a Rated Islamic Medium Terms Notes ("Sukuk Wakalah") Programme of up to RM500 million in nominal value under the Shariah Principle of Wakalah Bi Al-Istithmar. The Sukuk Wakalah Programme allows for the issuance of Sukuk Wakalah from time to time, provided that the aggregate outstanding nominal value of Sukuk Wakalah shall not exceed RM500 million at any point in time.

The tenure of the Sukuk Wakalah Programme shall be up to thirty (30) years from the date of first issuance of the Sukuk Wakalah. At the end of the reporting period, the Sukuk Wakalah Programme has been assigned a rating of A⁺_{IS} (2024: A⁺_{IS}) by Malaysian Rating Corporation Berhad.

Pursuant to the Sukuk Wakalah Programme, the Company had issued the following:

Tranche	Series	Tenure (year)	Date of issuance	Yield-to-maturity (per annum)	2025 RM'000	2024 RM'000
1	2	5	2.12.2020	5.80%	40,000	40,000
2	1	3	14.10.2022	6.25%	66,000	66,000
3	1	2	29.8.2025	5.20%	30,000	-
					136,000	106,000

The proceeds from the issuance of the Sukuk Wakalah shall be utilised by the Company for the following Shariah-compliant purposes:

- finance the capital expenditure, working capital requirements and/or investments as well as for general corporate purposes of the Group which shall be Shariah-compliant;
- refinance the existing financing/borrowings and future financing of the Group; and
- pay all fees and expenses in connection with the Sukuk Wakalah Programme.

During the financial year, the Company issued RM30,000,000 of Tranche 3 Series 1 of the Sukuk Wakalah. In the previous financial year, the Company redeemed RM75,000,000 of Tranche 1 Series 1 of the Sukuk Wakalah.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

35. BORROWINGS (CONT'D)

(c) The interest rate profile at the end of the reporting period for borrowings is as follows:

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fixed rate	136,094	106,134	136,094	106,134
Variable rate	609,734	464,229	66,155	37,582

(d) The range of interest rates per annum at the end of the reporting period for borrowings is as follows:

	The Group		The Company	
	2025 %	2024 %	2025 %	2024 %
Hire purchase payables	2.31	2.31	2.31	2.31
Term loans	4.62 - 5.87	5.10 - 6.06	4.77	5.10
Invoice financing	5.19	5.26	-	-
Sukuk Wakalah	5.20 - 6.25	5.80 - 6.25	5.20 - 6.25	5.80 - 6.25
Revolving credits	4.49 - 5.47	5.31 - 5.81	5.18 - 5.20	5.81
Bank overdraft	6.45	-	-	-

(e) The secured borrowings of the Group and the Company are secured by legal charges on certain assets of the Group and the Company as disclosed in Notes 15, 16, 18 and 31.

36. LEASE LIABILITIES

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Present value of lease liabilities analysed as:				
Non-current	3,799	1,806	-	58
Current	2,419	1,911	-	34
	6,218	3,717	-	92
Maturity analysis:				
- not later than 1 year	2,617	2,047	-	35
- later than 1 year and not later than 5 years	4,002	1,892	-	66
Less: future finance charges	(401)	(222)	-	(9)
	6,218	3,717	-	92

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

36. LEASE LIABILITIES (CONT'D)

The incremental borrowing rates applied to the lease liabilities are:

	The Group		The Company	
	2025 %	2024 %	2025 %	2024 %
Interest rate per annum	3.86 - 5.61	3.69 - 5.61	-	3.69 - 5.11

The Group and the Company do not face significant liquidity risk with regards to its lease liabilities.

37. TRADE PAYABLES

	The Group	
	2025 RM'000	2024 RM'000
Trade payables	22,452	42,774
Retention sum payables	39,605	25,030
Accrued costs	118,094	79,373
	180,151	147,177

- (a) The normal trade credit terms granted to the Group range from 30 to 75 days (2024: 30 to 75 days).
- (b) The retention sum payables are unsecured, interest-free and are expected to be paid upon expiry of the defect liability period, ranging from the financial years ending 30 September 2026 to 2029 (2024: 2025 to 2027).
- (c) Included in accrued costs are construction cost payable to an associate of RM39,793,000 (2024: RM25,538,000).

38. OTHER PAYABLES, DEPOSITS RECEIVED, ACCRUALS AND PROVISIONS

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Other payables	(a)	10,740	19,003	377	412
Deposits received		8,480	23,310	58	56
Accruals	(b)	49,837	50,199	5,635	8,048
Advances received		20,558	11,942	-	-
Provisions:					
- Foreseeable losses	(c)	6,805	9,006	-	-
- Release of bumiputera quota	(d)	24,667	31,919	-	-
		121,087	145,379	6,070	8,516

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

38. OTHER PAYABLES, DEPOSITS RECEIVED, ACCRUALS AND PROVISIONS (CONT'D)

- (a) In the previous financial year, included in other payables of the Group was a land conversion premium payable to the land office by SKSB for its application of conversion of its development land status from agriculture to industrial amounting to RM6,897,000.
- (b) Included in accruals of the Group and of the Company is Sukuk Wakalah's finance cost payable amounting to RM2,797,000 (2024: RM2,642,000).
- (c) Provision for foreseeable losses

Provision is recognised for the estimated shortfall between the cost and the gross development value for the construction of certain housing development. The corresponding asset is recognised as common development costs.

Movement of the provision for foreseeable losses is as follows:

	The Group	
	2025 RM'000	2024 RM'000
At beginning of the financial year	9,006	14,531
Provision made during the year	22,142	27,074
Provision used during the year	(24,343)	(32,599)
At end of the financial year	6,805	9,006

- (d) Provision for release of bumiputera quota

Movement of the provision for release of bumiputera quota is as follows:

	The Group	
	2025 RM'000	2024 RM'000
At beginning of the financial year	31,919	43,128
Provision made during the year	1,445	4,769
Provision reversed during the year	(7,209)	(15,978)
Payment made during the year	(1,488)	-
At end of the financial year	24,667	31,919

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

39. KEY MANAGEMENT PERSONNEL COMPENSATION

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

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

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
(a) Directors				
Directors of the Company				
Short-term employee benefits:				
- fees	227	192	227	192
- salaries, bonuses and other benefits	4,081	3,332	333	3,332
Defined contribution benefits	796	537	44	537
	5,104	4,061	604	4,061
Directors of the subsidiaries				
Short-term employee benefits:				
- fees	332	373	-	-
- salaries, bonuses and other benefits	6,085	3,424	-	2,759
Defined contribution benefits	465	306	-	261
	6,882	4,103	-	3,020
Total directors' remuneration	11,986	8,164	604	7,081
Estimated monetary value of benefits-in-kind:				
- directors of the Company	25	43	14	43
- directors of the subsidiaries	57	28	-	12
	82	71	14	55
(b) Other key management personnel				
Short-term employee benefits	262	2,598	-	2,598
Defined contribution benefits	30	147	-	147
Total compensation for other key management personnel	292	2,745	-	2,745
Estimated monetary value of benefits-in-kind	8	48	-	48

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

40. RELATED PARTY DISCLOSURES

(a) Identities of related parties

Parties are considered to be related to the Group if the Group or the Company have the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control.

In addition to the information detailed elsewhere in the financial statements, the Group and the Company have related party relationships with its directors, key management personnel and entities within the same group of companies.

(b) Significant related party transactions

Other than those disclosed elsewhere in the financial statements, the Group and the Company also carried out the following significant transactions with the related parties which are determined on a basis as negotiated between the said companies during the financial year:

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Subsidiaries				
Dividend income	-	-	16,790	27,620
Interest income	-	-	6,415	5,667
Management fee income	-	-	-	31,337
Management fee paid/payable	-	-	(1,160)	-
Associates				
Rental of premises	98	86	-	86
Construction service	(71,271)	(99,428)	-	-
Interest income	661	-	661	-
Construction revenue	-	105,085	-	-
Companies substantially owned by certain directors and/or their close family members				
Sale of development property	2,650	2,253	-	-
Rental of premises paid/payable	(1,163)	(889)	-	(889)
Finance costs paid/payable	(2,536)	(3,382)	-	-
Construction cost paid/payable	(2,567)	(15,498)	-	-
Management fee paid/payable	(2,370)	(1,659)	-	-
Staff cost paid/payable	(1,040)	(1,373)	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

41. OPERATING SEGMENTS

Operating segments are prepared in a manner consistent with the internal reporting provided to the chief operating decision maker in order to allocate resources to segments and to assess their performance on quarterly basis. For management purposes, the Group is organised into business units based on their products and services provided.

The Group is organised into five main business segments as follows:

- Property development
 - undertakes the development of commercial and residential properties.
 - Construction
 - undertakes the construction activities.
 - Healthcare
 - trading of pharmaceutical and medical goods, healthcare related products and operation of integrated healthcare centre.
 - Education
 - provision of educational services.
 - Investment holding and others
 - investment activities, provision of management services and others.
- (a) Each reportable segment's assets are measured based on all assets (including goodwill) of the segment other than investment in associates and tax-related assets.
- (b) Each reportable segment's liabilities are measured based on all liabilities of the segment other than tax-related liabilities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

41. OPERATING SEGMENTS (CONT'D)

Business segments

	Property development RM'000	Construction RM'000	Healthcare RM'000	Education RM'000	Investment holding and others RM'000	Adjustments/ Eliminations RM'000	Total RM'000
2025							
Revenue							
External revenue	549,663	120	662	14,749	1,515	-	566,709
Inter-segment revenue	15,209	164,998	-	-	59,322	(239,529)	-
	564,872	165,118	662	14,749	60,837	(239,529)	566,709
Results							
Segment profit/(loss)	105,926	(12,404)	(2,746)	(11,028)	42,007	(18,285)	103,470
Finance income	4,042	472	21	125	8,635	(7,073)	6,222
Finance costs	(20,546)	(1,082)	(16)	(2,710)	(10,862)	5,902	(29,314)
Share of results of associates	-	-	-	-	(49)	-	(49)
Profit/(Loss) before tax	89,422	(13,014)	(2,741)	(13,613)	39,731	(19,456)	80,329

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

41. OPERATING SEGMENTS (CONT'D)

Business segments (cont'd)

2025	Property development RM'000	Construction RM'000	Healthcare RM'000	Education RM'000	Investment holding and others RM'000	Adjustments/ Eliminations RM'000	Total RM'000
Segment profit/(loss) includes the following:							
Depreciation of:							
- property, plant and equipment	(3,649)	(181)	(203)	(2,063)	(841)	122	(6,815)
- right-of-use assets	(2,288)	-	(78)	(3)	-	-	(2,369)
Provision for release of bumiputera quota	(1,445)	-	-	-	-	-	(1,445)
Reversal of provision for release of bumiputera quota	7,209	-	-	-	-	-	7,209
Reversal of inventories written down to net realisable value	491	-	-	-	-	-	491
Fair value (loss)/gain on investment properties	(5,165)	(1,737)	-	-	4,114	13,575	10,787
Gain on disposal of property, plant and equipment	7	-	1	-	113	104	225
Property, plant and equipment written-off	(139)	-	-	-	-	-	(139)



NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

41. OPERATING SEGMENTS (CONT'D)

Business segments (cont'd)

30.9.2025	Property development RM'000	Construction RM'000	Healthcare RM'000	Education RM'000	Investment holding and others RM'000	Adjustments/ Eliminations RM'000	Total RM'000
Assets							
Segment assets	1,763,239	53,805	1,524	97,813	375,221	-	2,291,602
Unallocated assets:							
- investment in associates							15,028
- deferred tax assets							31,313
- tax recoverable							14,810
Consolidated total assets							2,352,753
Liabilities							
Segment liabilities	734,643	77,435	1,251	93,254	214,345	-	1,120,928
Unallocated liabilities:							
- deferred tax liabilities							79,191
- tax payable							10,479
Consolidated total liabilities							1,210,598
Other information							
Additions to non-current assets other than financial instruments and deferred tax assets are:							
- property, plant and equipment (Note 15)	1,855	59	244	5,345	6,224	-	13,727
- investment properties (Note 16)	59,085	4,004	-	-	286	-	63,375

NOTES TO THE FINANCIAL STATEMENTS
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41. OPERATING SEGMENTS (CONT'D)

Business segments (cont'd)

	Property development RM'000	Construction RM'000	Healthcare RM'000	Education RM'000	Investment holding and others RM'000	Adjustments/ Eliminations RM'000	Total RM'000
2024 (Restated)							
Revenue							
External revenue	623,790	251	232	2,187	1,315	-	627,775
Inter-segment revenue	19,894	232,096	210	-	89,034	(341,234)	-
	643,684	232,347	442	2,187	90,349	(341,234)	627,775
Results							
Segment profit/(loss)	130,413	7,248	(1,858)	(4,899)	36,910	(67,684)	100,130
Finance income	4,922	623	31	39	8,348	(6,760)	7,203
Finance costs	(23,580)	(1,324)	(14)	(1)	(9,052)	4,772	(29,199)
Share of results of associates	-	-	-	-	(242)	-	(242)
Profit/(Loss) before tax	111,755	6,547	(1,841)	(4,861)	35,964	(69,672)	77,892



NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

41. OPERATING SEGMENTS (CONT'D)

Business segments (cont'd)

	Property development RM'000	Construction RM'000	Healthcare RM'000	Education RM'000	Investment holding and others RM'000	Adjustments/ Eliminations RM'000	Total RM'000
2024 (Restated)							
Segment profit/(loss) includes the following:							
Depreciation of:							
- property, plant and equipment	(3,869)	(183)	(96)	(265)	(944)	70	(5,287)
- right-of-use assets	(1,489)	-	(70)	(3)	(67)	-	(1,629)
Provision for release of bumiputera quota	(4,769)	-	-	-	-	-	(4,769)
Reversal of provision for release of bumiputera quota	15,978	-	-	-	-	-	15,978
Impairment loss on goodwill	-	-	-	-	(11,453)	-	(11,453)
Fair value loss on investment properties	(1,369)	-	-	-	(456)	-	(1,825)
Gain on disposal of property, plant and equipment	125	1	-	-	-	-	126
Property, plant and equipment written-off	(344)	-	(64)	-	-	-	(408)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

41. OPERATING SEGMENTS (CONT'D)

Business segments (cont'd)

	Property development RM'000	Construction RM'000	Healthcare RM'000	Education RM'000	Investment holding and others RM'000	Adjustments/ Eliminations RM'000	Total RM'000
30.9.2024 (Restated)							
Assets							
Segment assets	1,944,594	62,745	3,112	87,711	107,932	-	2,206,094
Unallocated assets:							
- investment in associates							2,206
- deferred tax assets							26,167
- current tax assets							9,450
Consolidated total assets							2,243,917
Liabilities							
Segment liabilities	827,612	79,551	1,062	9,125	153,288	-	1,070,638
Unallocated liabilities:							
- deferred tax liabilities							76,724
- tax payable							8,831
Consolidated total liabilities							1,156,193
Other information							
Additions to non-current assets other than financial instruments and deferred tax assets are:							
- property, plant and equipment (Note 15)	8,831	59	763	42,993	7,596	-	60,242
- investment properties (Note 16)	18,765	4,726	-	-	475	-	23,966

41. OPERATING SEGMENTS (CONT'D)

Business segments (cont'd)

	Property development RM'000	Construction RM'000	Healthcare RM'000	Education RM'000	Investment holding and others RM'000	Adjustments/ Eliminations RM'000	Total RM'000
1.10.2023 (Restated)							
Assets							
Segment assets	2,053,626	50,802	761	380	130,747	-	2,236,316
Unallocated assets:							
- investment in associates							587
- deferred tax assets							11,672
- current tax assets							10,103
Consolidated total assets							2,258,678
Liabilities							
Segment liabilities	740,917	77,403	727	47	233,259	-	1,052,353
Unallocated liabilities:							
- deferred tax liabilities							79,447
- tax payable							772
Consolidated total liabilities							1,132,572
Other information							
Additions to non-current assets other than financial instruments and deferred tax assets are:							
- property, plant and equipment	28,671	121	168	136	2,232	-	31,328
- investment properties	6,151	1,470	-	-	1	-	7,622

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

41. OPERATING SEGMENTS (CONT'D)

Geographical segments

Information about geographical location of segment assets has not been reported separately as the Group operates principally within Malaysia. Segment revenue based on geographical location of customers is analysed as follows:

	The Group	
	2025 RM'000	2024 RM'000
Malaysia	566,709	627,775

Major customers

There is no single customer that contributed 10% or more to the Group's revenue.

42. CAPITAL COMMITMENT

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Contracted but not provided for				
Construction of investment properties	3,959	74,641	-	-
Construction of property, plant and equipment	3,536	5,396	-	18,299
	7,495	80,037	-	18,299

43. DIVIDENDS

	The Group and The Company	
	2025 RM'000	2024 RM'000
In respect of the financial year ended 30 September 2024:		
Single-tier first interim dividend of 2 sen per share on 895,917,302 ordinary shares declared on 24 May 2024 and paid on 19 July 2024	-	17,918
Single-tier second interim dividend of 1 sen per share on 895,917,302 ordinary shares declared on 9 December 2024 and paid on 31 December 2024	8,959	-

The Board of Directors does not propose any dividend for the financial year ended 30 September 2025.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

44. FINANCIAL INSTRUMENTS

The Group's and the Company's activities are exposed to interest rate risk, credit risk and liquidity risk. The Group's and the Company's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's and the Company's financial performance.

44.1 Financial risk management policies

The Group's and the Company's policies in respect of the major areas of treasury activity are as follows:

(a) Market risk

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Group's and the Company's fixed interest bearing assets are primarily fixed deposits with licensed banks as disclosed in Note 31. The Group and the Company consider the risk of significant changes to interest rates on those deposits to be unlikely.

The Group's and the Company's exposure to interest rate risk arises mainly from long-term borrowings with variable rates. The risk is managed by the Group by maintaining an appropriate mix between fixed and floating rate borrowings.

The Group's and the Company's exposure to interest rate risk based on the carrying amounts of the financial instruments at the end of the reporting period is disclosed in Note 35.

Interest rate risk sensitivity analysis

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

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Effects on profit net of tax, and equity				
Increase of 100 basis points	(4,634)	(3,528)	(503)	(286)
Decrease of 100 basis points	4,634	3,528	503	286

The sensitivity analysis above has been determined based on the exposure to interest rates for financial instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of liability outstanding at the reporting date was outstanding for the whole year. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents managements' assessment of the reasonably possible change in interest rates.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

44. FINANCIAL INSTRUMENTS (CONT'D)

44.1 Financial risk management policies (cont'd)

(b) Credit risk

The Group's and the Company's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Group manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including short-term investment and cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

In determining whether credit risk on a financial asset has increased significantly since initial recognition, the Group and the Company use aging analysis to monitor the credit quality of a financial asset. The Group and the Company assess whether the credit risk on a financial asset has increased significantly on an individual or collective basis.

For individual basis evaluation, any receivables having significant balances past due more than 90 days, which are deemed to have higher credit risk, are monitored individually and determined to be impaired at the end of the reporting period relate to debtors that are in significant financial difficulties and have defaulted on payments. For collective basis evaluation, financial assets are grouped on the basis of similar risk characteristics.

The Group and the Company measure the loss allowance for receivables at an amount equal to lifetime expected credit loss ("ECL"). The expected credit losses on receivables are estimated by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the end of the reporting period.

There has been no change in the estimation techniques or significant assumptions made during the current financial reporting.

The Company provides unsecured financial guarantees to banks in respect of banking facilities granted to certain subsidiaries. The Company monitors the results of the subsidiaries and repayments made by the subsidiaries on ongoing basis.

(i) Credit risk concentration profile

The Group is not exposed to any significant concentration of credit risk in the form of receivables due from a single debtor or from group of debtors.

(ii) Exposure to credit risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position of the Group and of the Company after deducting any allowance for impairment losses (where applicable).

The Company is exposed to credit risk in relation to unsecured financial guarantees given to banks in respect of loans granted to certain subsidiaries. The Company monitors the results of the subsidiaries and their repayment on an on-going basis. The maximum exposure to credit risks amounts to RM497,640,000 (2024: RM397,035,000) representing the maximum amount the Company could pay if the guarantee is called on as disclosed in Note 44.1(c). As at the reporting date, there was no loss allowance for impairment as determined by the Company for the financial guarantees.

The financial guarantees have not been recognised since the fair value on initial recognition was not material due to directors regard the value of the credit enhancement to be minimal and the likelihood of default to be low.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

Liquidity risk arises mainly from general funding and business activities. The Group practises prudent risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

Maturity analysis

The table below summarises the maturity profile of the Group's and of the Company's liabilities at the end of the reporting period based on contractual undiscounted repayment obligations:

The Group	Carrying amount RM'000	Contractual undiscounted cash flows		Within 1 year RM'000	1 - 5 years RM'000	Over 5 years RM'000
2025						
Trade payables	180,151	180,151	180,151	-	-	-
Other payables, deposits received and accruals	89,615	89,615	89,615	-	-	-
Amount owing to related parties						
- non-interest bearing	268	268	268	-	-	-
Amount owing to associates	29,627	29,627	29,627	-	-	-
Hire purchase payables	244	266	68	198	-	-
Term loans	543,268	672,915	91,751	303,171	277,993	-
Invoice financing	2,068	2,094	2,094	-	-	-
Sukuk Wakalah	135,850	139,534	108,119	31,415	-	-
Revolving credits	62,600	62,862	62,862	-	-	-
Bank overdraft	1,798	1,798	1,798	-	-	-
Lease liabilities	6,218	6,619	2,617	4,002	-	-
	1,051,707	1,185,749	568,970	338,786	277,993	-



SHAREHOLDER'S INFORMATION AND NOTICE	FINANCIAL STATEMENTS	CORPORATE GOVERNANCE	SUSTAINABILITY STATEMENT	LEADERSHIP	PERFORMANCE REVIEW	ABOUT US
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

44. FINANCIAL INSTRUMENTS (CONT'D)

44.1 Financial risk management policies (cont'd)

(c) Liquidity risk (cont'd)

Maturity analysis (cont'd)

The table below summarises the maturity profile of the Group's and of the Company's liabilities at the end of the reporting period based on contractual undiscounted repayment obligations: (cont'd)

The Group (Cont'd)	Carrying amount RM'000	Contractual undiscounted cash flows RM'000	Within 1 year RM'000	1 - 5 years RM'000	Over 5 years RM'000
2024					
Trade payables	147,177	147,177	147,177	-	-
Other payables, deposits received and accruals	104,454	104,454	104,454	-	-
Amount owing to related parties					
- non-interest bearing	235	235	235	-	-
- interest bearing	91,140	96,043	96,043	-	-
Amount owing to associates	21,605	21,605	21,605	-	-
Hire purchase payables	300	334	68	266	-
Term loans	419,387	493,032	100,262	272,508	120,262
Invoice financing	13,342	13,515	13,515	-	-
Sukuk Wakalah	105,834	113,004	6,445	106,559	-
Revolving credits	31,500	31,650	31,650	-	-
Lease liabilities	3,717	3,939	2,047	1,892	-
	938,691	1,024,988	523,501	381,225	120,262

44. FINANCIAL INSTRUMENTS (CONT'D)

44.1 Financial risk management policies (cont'd)

(c) Liquidity risk (cont'd)

Maturity analysis (cont'd)

The table below summarises the maturity profile of the Group's and of the Company's liabilities at the end of the reporting period based on contractual undiscounted repayment obligations: (cont'd)

The Company	Carrying amount RM'000	Contractual undiscounted cash flows RM'000	Within 1 year RM'000	1 - 5 years RM'000	Over 5 years RM'000
2025					
Other payables, deposits received and accruals	6,070	6,070	6,070	-	-
Hire purchase payables	244	266	68	198	-
Term loans	26,155	33,164	2,859	13,723	16,582
Sukuk Wakalah	135,850	139,534	108,119	31,415	-
Revolving credits	40,000	40,170	40,170	-	-
Financial guarantee contracts *	-	497,640	497,640	-	-
	208,319	716,844	654,926	45,336	16,582

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025



NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

44. FINANCIAL INSTRUMENTS (CONT'D)

44.1 Financial risk management policies (cont'd)

(c) Liquidity risk (cont'd)

Maturity analysis (cont'd)

The table below summarises the maturity profile of the Group's and of the Company's liabilities at the end of the reporting period based on contractual undiscounted repayment obligations: (cont'd)

The Company (Cont'd)	Contractual				
	Carrying amount RM'000	undiscounted cash flows RM'000	Within 1 year RM'000	1 - 5 years RM'000	Over 5 years RM'000
2024					
Other payables, deposits received and accruals	8,516	8,516	8,516	-	-
Amount owing to subsidiaries	10,048	10,048	10,048	-	-
Hire purchase payables	300	334	68	266	-
Term loans	7,582	9,115	899	8,216	-
Sukuk Wakalah	105,834	113,004	6,445	106,559	-
Revolving credits	30,000	30,143	30,143	-	-
Lease liabilities	92	101	35	66	-
Financial guarantee contracts *	-	397,035	397,035	-	-
	162,372	568,296	453,189	115,107	-

* Corporate guarantees are provided by the Company to certain financial institutions pertaining to the banking facilities utilised by its subsidiary companies. The Company is of the view that the corporate guarantees are not likely to be called upon and regards the value of the credit enhancement provided by the Company as minimal.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

44. FINANCIAL INSTRUMENTS (CONT'D)

44.2 Capital risk management

The Group manages its capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support its businesses and maximise shareholders value. To achieve this objective, the Group may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group manages its capital based on debt-to-equity ratio that complies with debt covenants and regulatory, if any. The debt-to-equity ratio is calculated as net debt divided by total equity. Capital includes equity attributable to the owners of the parent and non-controlling interest. The debt-to-equity ratio of the Group at the end of the reporting period is as follows:

	The Group	
	2025 RM'000	2024 RM'000 (Restated)
Borrowings	745,828	570,363
Less: Short-term investment	(55)	(2,286)
Less: Fixed deposits with licensed banks	(135,630)	(50,615)
Less: Cash and bank balances	(127,675)	(189,970)
Net debt	482,468	327,492
Total equity	1,142,155	1,087,724
Debt-to-equity ratio	0.42	0.30

There was no change in the Group's approach to capital management during the financial year.

The Group and the Company are also required to comply with certain loan covenants, failing which, the banks may call an event of default. The Group and the Company have complied with these requirements.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

44. FINANCIAL INSTRUMENTS (CONT'D)

44.3 Classification of financial instruments

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Financial assets				
<u>Fair value through profit or loss ("FVTPL")</u>				
Other investment	159	159	159	159
Short-term investment	55	2,286	9	2,241
<u>Amortised cost</u>				
Trade receivables	121,728	139,656	-	-
Other receivables and deposits	29,865	25,436	634	907
Lease receivables	45	52	-	-
Amount owing by subsidiaries	-	-	79,237	196,337
Amount owing by related parties	3,668	4,925	71	71
Amount owing by associates	53,545	28,407	29,808	-
Fixed deposits with licensed banks	135,630	50,615	107,440	28,853
Cash and bank balances	127,675	189,970	17,146	43,927
Financial liabilities				
<u>Amortised cost</u>				
Trade payables	180,151	147,177	-	-
Other payables, deposits received and accruals	69,057	92,512	6,070	8,516
Amount owing to subsidiaries	-	-	-	10,048
Amount owing to related parties	268	91,375	-	-
Amount owing to associates	29,627	21,605	-	-
Borrowings	745,828	570,363	202,249	143,716
Lease liabilities	6,218	3,717	-	92

44.4 Fair value information

The fair values of the financial assets and financial liabilities of the Group and of the Company which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

The fair values of the Group's term loans that carry floating interest rates approximated their carrying amounts as they are repriced to market interest rates on or near the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

44. FINANCIAL INSTRUMENTS (CONT'D)

44.4 Fair value information (cont'd)

The fair values of hire purchase payables and Sukuk Wakalah that carry fixed interest rates are determined by discounting the relevant future contractual cash flows using current market interest rates for similar instruments at the end of the reporting period.

The financial guarantees have not been recognised in the financial statements since the fair value on initial recognition was not material as the financial guarantees provided by the Company did not contribute towards credit enhancement of the subsidiaries' borrowings in view of the securities pledged by the subsidiaries.

The following table sets out the fair value profile of financial instruments that are carried at fair value at the end of the reporting period:

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Level 1				
Financial asset at FVTPL:				
Short-term investment [#]	55	2,286	9	2,241
Level 3				
Financial asset at FVTPL:				
Other investment [^]	159	159	159	159

[#] The fair value of short-term investment is determined at their quoted closing prices at the end of the reporting period.

[^] The fair values of unquoted investment in transferable golf club memberships are determined by reference to recent market transactions and replacement cost of identical assets.

The following table sets out the fair value profile of financial instruments that are not carried at fair value at the end of the reporting period:

	Carrying amount		Fair value	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Level 2				
Financial liabilities:				
Sukuk Wakalah	135,850	105,834	130,321	100,771

There were no transfers between the levels of the fair value hierarchy during the financial year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

45. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's and the Company's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's and the Company's statements of cash flows as cash flows from/(for) financing activities.

	Amount owing to related parties [Note 28(c)] RM'000	Hire purchase payables (Note 35) RM'000	Term loans (Note 35) RM'000	Revolving credits (Note 35) RM'000	Invoice financing (Note 35) RM'000	Sukuk Wakalah (Note 35) RM'000	Lease liabilities (Note 36) RM'000
The Group							
At 1 October 2023	85,061	26	416,345	31,500	14,353	180,661	2,343
Drawdown	-	-	91,876	129,500	52,562	-	-
Repayment	-	(31)	(88,630)	(129,500)	(53,573)	(75,000)	(1,487)
Transaction cost paid	-	-	(659)	-	-	-	-
Non-cash transactions	6,079	305	455	-	-	173	2,861
At 30 September 2024/1 October 2024	91,140	300	419,387	31,500	13,342	105,834	3,717
Drawdown	-	-	306,597	196,700	23,285	30,000	-
Repayment	(91,140)	(56)	(181,917)	(165,600)	(34,559)	-	(2,710)
Transaction cost paid	-	-	(1,287)	(612)	-	-	-
Non-cash transactions	-	-	488	612	-	16	5,211
At 30 September 2025	-	244	543,268	62,600	2,068	135,850	6,218

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

45. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES (CONT'D)

The table below details changes in the Group's and the Company's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's and the Company's statements of cash flows as cash flows from/(for) financing activities. (cont'd)

	Hire purchase payables (Note 35) RM'000	Term loans (Note 35) RM'000	Revolving credits (Note 35) RM'000	Sukuk Wakalah (Note 35) RM'000	Lease liabilities (Note 36) RM'000
The Company					
At 1 October 2023	-	7,569	30,000	180,661	69
Drawdown	-	-	110,000	-	-
Repayment	(5)	-	(110,000)	(75,000)	(61)
Non-cash transactions	305	13	-	173	84
At 30 September 2024/ 1 October 2024	300	7,582	30,000	105,834	92
Drawdown	-	19,462	168,500	30,000	-
Repayment	(56)	(900)	(158,500)	-	-
Transaction cost paid	-	-	(494)	-	-
Non-cash transactions	-	11	494	16	(92)
At 30 September 2025	244	26,155	40,000	135,850	-

46. SIGNIFICANT EVENT DURING THE YEAR

New investment in an associate

On 15 November 2024, the Company had entered into a conditional shares sale and purchase agreement with Scenic Starhill Sdn. Bhd. ("Scenic Starhill") in relation to the proposed acquisition by the Company of 470,589 ordinary shares in KL City Gateway Sdn. Bhd. ("KLCCG"), representing 20% of the total issued share capital of KLCCG, from Scenic Starhill for a total cash consideration of RM10.47 million ("Proposed Acquisition").

The Proposed Acquisition was completed on 13 December 2024 and the Group has recognised KLCCG as an associated company in the current financial year.

47. SUBSEQUENT EVENTS

(a) Development rights agreement

On 17 April 2025, Sunsuria Damansara Sdn. Bhd. (formerly known as Consolidated Factoring (M) Sdn. Bhd.) ("SDSB"), an indirect wholly-owned subsidiary of the Company, had entered into a development rights agreement ("DRA") to undertake a housing development on a parcel of 9.46 acres freehold residential land in Mukim Sungai Buloh, Selangor Darul Ehsan.

SDSB paid 10% of the Development Rights Value 1 ("DRV 1") amounting to RM8.86 million on 17 April 2025 and subsequently paid the remaining 90% of the DRV 1 amounting to RM79.77 million on 15 December 2025.



NOTES TO THE FINANCIAL STATEMENTS
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47. SUBSEQUENT EVENTS (CONT'D)

(b) Acquisition of land held for property development

On 2 December 2022, Tapah Land Development Sdn. Bhd. ("TLDSB"), an indirect subsidiary of the Company, had entered into three (3) sale and purchase agreements ("SPA") with Symphony Hills Sdn. Bhd., to acquire seventeen (17) pieces of leasehold lands, situated in Mukim Batang Padang and Mukim Bidor, both in the District of Batang Padang, State of Perak, measuring approximately 1,776.63 acres for a total purchase consideration of RM75.52 million.

The first and second SPAs were completed on 16 May 2025 while the third SPA was completed on 22 December 2025.

(c) Proposed change in the composition of the Group

On 10 December 2025, the Company entered into a conditional share sale and purchase agreement ("SSPA") for the proposed acquisition of additional 41% equity interest in KL City Gateway Sdn. Bhd. ("KLCG"), comprising 964,705 ordinary shares, for a total cash consideration of RM21.46 million ("Proposed Acquisition"). The Proposed Acquisition is subject to the approval of shareholders, relevant financiers and other relevant authorities and/or parties, and the fulfilment of the conditions precedent as stipulated in the SSPA. Upon completion of the SSPA, the Group will obtain control of KLCG in accordance with MFRS 10 *Consolidated Financial Statements* and KLCG will become a subsidiary of the Group.

(d) Repayment of Sukuk Wakalah

The Company redeemed Tranche 2 Series 1 of the Sukuk Wakalah amounting to RM66.00 million on 14 October 2025 and Tranche 1 Series 2 of the Sukuk Wakalah amounting to RM40.00 million on 2 December 2025.

48. CHANGE IN ACCOUNTING POLICY

During the financial year, the Group has changed its accounting policy for investment properties from cost model to fair value model ("adoption of FV model for IP"). The effect of the change in accounting policy was adjusted retrospectively for the earliest period presented as if the basis used had always been consistently applied. The accounting policy for investment properties is disclosed in Note 4.8.

The Group has also reassessed and updated the tax rates used to measure certain deferred tax balances from the prior years to reflect the applicable enacted rates. Consequently, the Group retrospectively adjusted the deferred tax assets and liabilities.

The effects of the above changes on the financial performance, financial positions and cash flows are set out below.

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FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

48. CHANGE IN ACCOUNTING POLICY (CONT'D)

- (i) Reconciliation of statements of profit or loss and other comprehensive income for the financial year ended 30 September 2024

The Group	As previously stated RM'000	Adoption of FV model for IP RM'000	As restated RM'000
Revenue	627,775	-	627,775
Cost of sales	(449,116)	-	(449,116)
Gross profit	178,659	-	178,659
Other income	18,594	-	18,594
Net provision of impairment loss on financial assets	(165)	-	(165)
Administrative and other expenses	(95,514)	(1,444)	(96,958)
Finance income	7,203	-	7,203
Finance costs	(29,199)	-	(29,199)
Share of results of associates, net of tax	(242)	-	(242)
Profit before tax	79,336	(1,444)	77,892
Tax expense	(26,220)	177	(26,043)
Profit for the year	53,116	(1,267)	51,849
Other comprehensive loss, net of tax	(898)	-	(898)
Total comprehensive income for the year	52,218	(1,267)	50,951
Profit attributable to:			
Owners of the Company	24,923	(1,263)	23,660
Non-controlling interests	28,193	(4)	28,189
	53,116	(1,267)	51,849
Total comprehensive income attributable to:			
Owners of the Company	24,048	(1,263)	22,785
Non-controlling interests	28,170	(4)	28,166
	52,218	(1,267)	50,951
Earnings per share (sen):			
Basic	2.78	(0.14)	2.64
Diluted	N/A	-	N/A



NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

48. CHANGE IN ACCOUNTING POLICY (CONT'D)

- (i) Reconciliation of statements of profit or loss and other comprehensive income for the financial year ended 30 September 2024 (cont'd)

	As previously stated RM'000	Adoption of FV model for IP RM'000	As restated RM'000
The Company			
Revenue	59,111	-	59,111
Cost of sales	-	-	-
Gross profit	59,111	-	59,111
Other income	89	20	109
Net reversal of impairment loss on financial assets	10,587	-	10,587
Administrative and other expenses	(62,866)	18	(62,848)
Finance income	7,919	-	7,919
Finance costs	(8,641)	-	(8,641)
Profit before tax	6,199	38	6,237
Tax expense	(4,165)	(2)	(4,167)
Profit for the year/Total comprehensive income for the year	2,034	36	2,070

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

48. CHANGE IN ACCOUNTING POLICY (CONT'D)

- (ii) Reconciliation of statements of financial position as at 1 October 2023

	As previously stated RM'000	Adoption of FV model for IP RM'000	As restated RM'000
The Group			
Non-current assets			
Investment properties	228,707	25,086	253,793
Deferred tax assets	13,340	(1,668)	11,672
Other non-current assets	751,179	-	751,179
	993,226	23,418	1,016,644
Current assets			
Other current assets	1,242,034	-	1,242,034
	1,242,034	-	1,242,034
TOTAL ASSETS	2,235,260	23,418	2,258,678
Equity			
Share capital	640,288	-	640,288
Reserves	421,106	30,095	451,201
Equity attributable to Owners of the Company	1,061,394	30,095	1,091,489
Non-controlling interests	34,312	305	34,617
TOTAL EQUITY	1,095,706	30,400	1,126,106
Non-current liabilities			
Deferred tax liabilities	86,429	(6,982)	79,447
Other non-current liabilities	493,062	-	493,062
	579,491	(6,982)	572,509
Current liabilities			
Other current liabilities	560,063	-	560,063
	560,063	-	560,063
TOTAL LIABILITIES	1,139,554	(6,982)	1,132,572
TOTAL EQUITY AND LIABILITIES	2,235,260	23,418	2,258,678



NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

48. CHANGE IN ACCOUNTING POLICY (CONT'D)

(ii) Reconciliation of statements of financial position as at 1 October 2023 (cont'd)

	As previously stated RM'000	Adoption of FV model for IP RM'000	As restated RM'000
The Company			
Non-current assets			
Investment properties	331	19	350
Deferred tax assets	244	58	302
Other non-current assets	297,778	-	297,778
	298,353	77	298,430
Current assets			
Other current assets	793,090	-	793,090
	793,090	-	793,090
TOTAL ASSETS	1,091,443	77	1,091,520
Equity			
Share capital	640,288	-	640,288
Reserves	216,317	77	216,394
TOTAL EQUITY	856,605	77	856,682
Non-current liabilities			
Other non-current liabilities	113,271	-	113,271
	113,271	-	113,271
Current liabilities			
Other current liabilities	121,567	-	121,567
	121,567	-	121,567
TOTAL LIABILITIES	234,838	-	234,838
TOTAL EQUITY AND LIABILITIES	1,091,443	77	1,091,520

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

48. CHANGE IN ACCOUNTING POLICY (CONT'D)

(iii) Reconciliation of statements of financial position as at 30 September 2024

	As previously stated RM'000	Adoption of FV model for IP RM'000	As restated RM'000
The Group			
Non-current assets			
Investment properties	252,292	23,642	275,934
Deferred tax assets	27,795	(1,628)	26,167
Other non-current assets	843,171	-	843,171
	1,123,258	22,014	1,145,272
Current assets			
Other current assets	1,098,645	-	1,098,645
	1,098,645	-	1,098,645
TOTAL ASSETS	2,221,903	22,014	2,243,917
Equity			
Share capital	640,288	-	640,288
Reserves	380,789	28,832	409,621
Equity attributable to Owners of the Company	1,021,077	28,832	1,049,909
Non-controlling interests	37,514	301	37,815
TOTAL EQUITY	1,058,591	29,133	1,087,724
Non-current liabilities			
Deferred tax liabilities	83,843	(7,119)	76,724
Other non-current liabilities	452,094	-	452,094
	535,937	(7,119)	528,818
Current liabilities			
Other current liabilities	627,375	-	627,375
	627,375	-	627,375
TOTAL LIABILITIES	1,163,312	(7,119)	1,156,193
TOTAL EQUITY AND LIABILITIES	2,221,903	22,014	2,243,917



NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

48. CHANGE IN ACCOUNTING POLICY (CONT'D)

(iii) Reconciliation of statements of financial position as at 30 September 2024 (cont'd)

	As previously stated RM'000	Adoption of FV model for IP RM'000	As restated RM'000
The Company			
Non-current assets			
Investment properties	313	57	370
Deferred tax assets	471	56	527
Other non-current assets	736,790	-	736,790
	737,574	113	737,687
Current assets			
Other current assets	265,519	-	265,519
	265,519	-	265,519
TOTAL ASSETS	1,003,093	113	1,003,206
Equity			
Share capital	640,288	-	640,288
Reserves	200,433	113	200,546
TOTAL EQUITY	840,721	113	840,834
Non-current liabilities			
Other non-current liabilities	113,203	-	113,203
	113,203	-	113,203
Current liabilities			
Other current liabilities	49,169	-	49,169
	49,169	-	49,169
TOTAL LIABILITIES	162,372	-	162,372
TOTAL EQUITY AND LIABILITIES	1,003,093	113	1,003,206

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

48. CHANGE IN ACCOUNTING POLICY (CONT'D)

(iv) Reconciliation of statement of cash flows for the financial year ended 30 September 2024

	As previously stated RM'000	Adoption of FV model for IP RM'000	As restated RM'000
The Group			
Profit before tax	79,336	(1,444)	77,892
Adjustments for:			
Depreciation of investment properties	381	(381)	-
Fair value loss on investment properties	-	1,825	1,825
Other cash flow from operating activities	150,944	-	150,944
Net cash from operating activities	230,661	-	230,661
The Company			
Profit before tax	6,199	38	6,237
Adjustments for:			
Depreciation of investment properties	18	(18)	-
Fair value gain on investment properties	-	(20)	(20)
Other cash flow from operating activities	94,223	-	94,223
Net cash from operating activities	100,440	-	100,440



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MATERIAL PROPERTIES HELD BY THE GROUP

AS AT 30 SEPTEMBER 2025

No.	Date of Acquisition	Property Address/ Location	Description/ Existing Use	Tenure/ Approximate Age of Building	Land Area/ Net Lettable Area* (sq meters)	Net Book Value RM'000
1.	11.06.2015	GRN 337202, Lot 124035 GRN 337203, Lot 124036 GRN 337204, Lot 124037 Mukim Dengkil, Daerah Sepang, Selangor	Land for investment properties, development land, shop and sales gallery/ office	Freehold/ 8 years	434,480	326,949
2.	25.03.2016	GRN 334463, Lot 86616, Jalan Setia Dagang AL, U13/AL, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor	Sunsuria Forum shopping mall together with car parks	Freehold/ 1 year	*14,195	170,000
3.	11.06.2015	GRN 332588, Lot 115624, Mukim Dengkil, Daerah Sepang, Selangor	Development land	Freehold	171,700	136,262
4.	26.08.2015	Lot No PT 50002 and PT 50003, Section 96 (formerly under Lot 365, Section 96), Town of Kuala Lumpur	Development land	Leasehold with lease period expiring 13.10.2119	14,811	108,504
5.	11.06.2015	GRN 342381, Lot 130264 (formerly known as GRN 333879, Lot 115616), Mukim Dengkil, Daerah Sepang, Selangor	Concord College International School	Freehold/ 2 years	40,470	86,549
6.	11.06.2015	GRN 335776, Lot 121629 GRN 335777, Lot 121630 GRN 335779, Lot 121638 Mukim Dengkil, Daerah Sepang, Selangor	Development land	Freehold	55,860	72,456

No.	Date of Acquisition	Property Address/ Location	Description/ Existing Use	Tenure/ Approximate Age of Building	Land Area/ Net Lettable Area* (sq meters)	Net Book Value RM'000
7.	16.05.2025	PN 365942, Lot No 30034 PN 365943, Lot No 30036 PN 386487, Lot No 30037 PN 386488, Lot No 30035 HSD 16889, PT No 4942 HSD 16890, PT No 4943 HSD 16891, PT No 4944 HSD 16892, PT No 4945 HSD 16893, PT No 4946 HSD 16894, PT No 4947 HSD 16895, PT No 4948 HSD 16896, PT No 4949 HSD 16898, PT No 4951 HSD 16899, PT No 4952 Mukim Batang Padang, District of Batang Padang, Perak	Development land	Leasehold with lease period expiring 18.08.2109	6,479,970	71,530
8.	19.12.2024	HSD 51784, PT 65404, Mukim Dengkil, Daerah Sepang, Negeri Selangor	Development land	Freehold	21,942	35,891
9.	09.05.2016	GRN 333882, Lot 115623, Mukim Dengkil, Daerah Sepang, Selangor	Development land	Freehold	34,330	31,098
10.	11.06.2015	GRN 342380, Lot 130263 (formerly known as GRN 333879, Lot 115616), Mukim Dengkil, Daerah Sepang, Selangor	Development land	Freehold	39,370	30,739



ANALYSIS OF SHAREHOLDINGS
AS AT 31 DECEMBER 2025

SHARE CAPITAL

Issued Share Capital : 895,917,302 ordinary shares
Voting Rights : One vote for each ordinary share held

DISTRIBUTION OF SHAREHOLDINGS BASED ON RECORD OF DEPOSITORS

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholdings
1 - 99	321	7.98	8,380	0.00
100 - 1,000	601	14.94	330,505	0.04
1,001 - 10,000	1,916	47.64	9,095,618	1.01
10,001 - 100,000	983	24.44	33,109,078	3.70
100,001 - 44,795,864 (less than 5% of issued shares)	197	4.90	302,593,941	33.77
44,795,865 (5%) and above	4	0.10	550,779,780	61.48
TOTAL:	4,022	100.00	895,917,302	100.00

THIRTY (30) LARGEST SHAREHOLDERS BASED ON RECORD OF DEPOSITORS

Name of Shareholders	No. of Shares Held	%
1. TER EQUITY SDN BHD	182,557,376	20.38
2. CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR TER CAPITAL SDN BHD (PB)	167,000,532	18.64
3. CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR TER LEONG YAP (PB)	155,921,872	17.40
4. RUBY TECHNIQUE SDN BHD	45,300,000	5.06
5. HLB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN KIM HEUNG	24,000,000	2.68
6. CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR TAN WEI HOONG (PB)	21,800,000	2.43
7. LAI MING CHUN @ LAI POH LIN	20,000,000	2.23
8. TER CAPITAL SDN BHD	16,308,300	1.82
9. CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR TAN TIAN MENG (PB)	14,828,800	1.65
10. CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR TAN WEI WEN (PB)	14,740,000	1.64
11. BINTANG SARI SDN BHD	10,000,000	1.12
12. MAYBANK NOMINEES (TEMPATAN) SDN BHD MAYBANK PRIVATE WEALTH MANAGEMENT FOR LAI MING CHUN @ LAI POH LIN (PW-M00801) (421104)	10,000,000	1.12
13. TER FAMILY LABUAN FOUNDATION	10,000,000	1.12
14. LIM KUANG SIA	9,657,600	1.08

Name of Shareholders	No. of Shares Held	%
15. ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KOH KIN LIP (7003423)	9,210,000	1.03
16. CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR LAI MING CHUN @ LAI POH LIN (PB)	8,008,000	0.89
17. TAN WEI WEN	8,000,000	0.89
18. CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KOH KIN LIP (MY0502)	7,070,000	0.79
19. TAN WEI HOONG	6,000,000	0.67
20. SEAN LOO MIN AUN	5,281,900	0.59
21. TING CHEK HUA	5,000,000	0.56
22. WONG YUEN TECK	5,000,000	0.56
23. CIMSEC NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR CIMB COMMERCE TRUSTEE BERHAD FOR PEARSON TRUST (PB)	4,233,200	0.47
24. CHONG CHIN HUANG	4,200,000	0.47
25. SONG BAK HOLDINGS SDN BHD	4,000,000	0.45
26. AMSEC NOMINEES (TEMPATAN) SDN BHD ONE IFC RESIDENCE SDN BHD	3,880,000	0.43
27. LION-PARKSON FOUNDATION	3,200,000	0.36
28. CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR TAN KIM HEUNG (PB)	3,000,000	0.33
29. TER LEONG YAP	2,918,000	0.33
30. THK CAPITAL SDN BHD	2,800,000	0.31
TOTAL	783,915,580	87.50



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ANALYSIS OF SHAREHOLDINGS

AS AT 31 DECEMBER 2025

SUBSTANTIAL SHAREHOLDERS BASED ON REGISTER OF SUBSTANTIAL SHAREHOLDER

Name	No. of Shares Held			
	Direct	%	Indirect	%
1. Ter Capital Sdn Bhd	183,308,832	20.46	-	-
2. Ter Equity Sdn Bhd	182,557,376	20.38	-	-
3. Tan Sri Datuk Ter Leong Yap	158,839,872	17.73	378,666,208 ⁽¹⁾	42.27
4. Ruby Technique Sdn Bhd	45,300,000	5.06	-	-
5. CBG Holdings Sdn Bhd	-	-	45,300,000 ⁽²⁾	5.06
6. Farsathy Holdings Sdn Bhd	-	-	45,300,000 ⁽²⁾	5.06
7. Chia Seong Pow	1,200,000	0.13	45,300,000 ⁽³⁾	5.06
8. Chia Song Kun	-	-	49,300,000 ⁽⁴⁾	5.50
9. Chia Seong Fatt	-	-	46,050,000 ⁽⁵⁾	5.14

Notes:

- ⁽¹⁾ Deemed interested by virtue of his interest in Ter Family Labuan Foundation, Ter Equity Sdn Bhd, Ter Capital Sdn Bhd and THK Capital Sdn Bhd pursuant to Section 8 of the Companies Act 2016.
- ⁽²⁾ Deemed interested by virtue of its shareholdings in Ruby Technique Sdn Bhd pursuant to Section 8 of the Companies Act 2016.
- ⁽³⁾ Deemed interested by virtue of his shareholdings in Farsathy Holdings Sdn Bhd pursuant to Section 8 of the Companies Act 2016.
- ⁽⁴⁾ Deemed interested by virtue of his shareholdings in CBG Holdings Sdn Bhd and Song Bak Holdings Sdn Bhd, being a related company of Ruby Technique Sdn Bhd, pursuant to Section 8 of the Companies Act 2016.
- ⁽⁵⁾ Deemed interested by virtue of his shareholdings in Farsathy Holdings Sdn Bhd pursuant to Section 8 of the Companies Act 2016 and his spouse's direct interest in the Company.

DIRECTORS' SHAREHOLDINGS IN THE COMPANY BASED ON THE REGISTER OF DIRECTORS' SHAREHOLDINGS AND INTERESTS OF CHIEF EXECUTIVE

Name	No. of Shares Held			
	Direct	%	Indirect	%
Directors:				
Tan Sri Datuk Ter Leong Yap	158,839,872	17.73	378,666,208*	42.27
Tan Pei Geok	1,830,000	0.20	-	-
Dato' Quek Ngee Meng	50,000	0.01	-	-
Datuk Haji Yasran bin Haji Hussain	-	-	-	-
Ter Shin Nie	-	-	-	-
Chief Executive:				
Tan Wee Bee	-	-	-	-

Note:

- * Deemed interested by virtue of his interest in Ter Family Labuan Foundation, Ter Equity Sdn Bhd, Ter Capital Sdn Bhd and THK Capital Sdn Bhd pursuant to Section 8 of the Companies Act 2016.

NOTICE OF 57TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 57th Annual General Meeting ("AGM") of Sunsuria Berhad ("the Company") will be held physically at CO-09-07, Colony Event Hall, Menara Sunsuria, Sunsuria Forum, Jalan Setia Dagang AL U13/AL, Setia Alam, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia on **Tuesday, 31 March 2026** at **10.00 a.m.** for the following purposes:

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 September 2025 together with the Directors' and Auditors' Reports thereon. **(Please refer to Explanatory Note 1)**
- To approve the payment of Directors' fees payable to the Non-Executive Directors up to an aggregate amount of RM369,000.00 for the period from 1 October 2025 until the conclusion of the next AGM to be held in 2027. **(Ordinary Resolution 1)**
- To approve the payment of Directors' meeting allowances payable to the Non-Executive Directors for the period from 57th AGM until the conclusion of the next AGM to be held in 2027. **(Ordinary Resolution 2)**
- To re-elect Ms Tan Pei Geok who retires pursuant to Clause 114 of the Company's Constitution and being eligible, has offered herself for re-election. **(Ordinary Resolution 3)**
- To re-elect Datuk Haji Yasran bin Haji Hussain who retires pursuant to Clause 119 of the Company's Constitution and being eligible, has offered himself for re-election. **(Ordinary Resolution 4)**
- To re-appoint Messrs Deloitte Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 5)**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolutions:

7. AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

"THAT subject always to the Companies Act 2016 ("the Act"), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Company's Constitution and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act:

- to issue and allot new shares in the Company; and/or
- to grant rights to subscribe for shares in the Company; and/or
- to convert any security into shares in the Company; and/or
- to allot shares under an agreement or option or offer,

at any time and from time to time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of new shares issued pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares of the Company for the time being (excluding treasury shares, if any) ("10% General Mandate").

NOTICE OF 57TH ANNUAL GENERAL MEETING

THAT such approval of the 10% General Mandate shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company held after the approval was given;
- (b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

THAT the Directors be and are hereby empowered to obtain the approval from Bursa Securities for the listing of and quotation for such new shares on the Main Market of Bursa Securities.

THAT the Directors be further authorised to implement, finalise, complete and take all necessary steps and to do all acts, deeds and things as may be necessary or expedient (including executing such documents as may be required) in order to give full effect to the 10% General Mandate, with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

THAT pursuant to Section 85 of the Act, read together with Clause 20 of the Company’s Constitution, approval be and is hereby given for the waiver of the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares, arising from any issuance of new shares pursuant to this general mandate AND THAT the Directors of the Company are exempted from the obligation to offer such new shares first to the existing shareholders of the Company in proportion to their respective shareholdings in the Company, provided however that if following the passing of this resolution, this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.”

(Ordinary Resolution 6)

8. TO APPROVE THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

“THAT subject to the Act and Main Market Listing Requirements of Bursa Securities, other applicable laws, guidelines, rules and regulations and the approval of the relevant government and/or regulatory authorities (where applicable), approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with related parties (“**Recurrent Related Party Transactions**”) as set out in Section 2.3.3 of Part A of the Circular to Shareholders dated 26 January 2026 (“**the Circular**”), subject further to the following:

- (i) the Recurrent Related Party Transactions are entered into in the ordinary course of business which are necessary for the day-to-day operations and are on terms which are not more favourable to the related parties than those generally available to the public and the Recurrent Related Party Transactions are undertaken on arm’s length basis and on normal commercial terms which are not to the detriment of the non-interested shareholders of the Company;
- (ii) the shareholders’ mandate is subject to annual renewal and this shareholders’ mandate shall commence immediately upon passing of this ordinary resolution and continue to be in full force until:
 - (a) the conclusion of the next AGM of the Company following the AGM at which this shareholders’ mandate is approved, at which time it will lapse, unless by a resolution passed at the next AGM, such authority is renewed; or
 - (b) the expiration of the period within which the next AGM after the date is required to be held pursuant to Sections 340(1) and (2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) this shareholders’ mandate is revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier;

AND THAT the Directors of the Company and/or any one of them be and are/ is hereby authorised to complete and do all such acts, deeds and things as they consider necessary or expedient in the best interest of the Company, including executing all such documents as may be required or necessary and with full powers to assent to any modifications, variations and/or amendments as the Directors of the Company in their discretion deem fit and expedient to give effect to the Recurrent Related Party Transactions contemplated and/or authorised by this Ordinary Resolution.”

(Ordinary Resolution 7)

9. PROPOSED RENEWAL OF AUTHORITY FOR THE PURCHASE BY THE COMPANY OF ITS OWN SHARES

“THAT subject to compliance with the Act, the Company’s Constitution, the Main Market Listing Requirements of Bursa Securities and any other relevant rules and regulations that may be in force from time to time, the Company be and is hereby authorised to purchase such number of ordinary 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 interest of the Company PROVIDED THAT:

- (a) the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company shall not exceed 10% of the total number of issued shares of the Company at any point in time; and
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the latest audited retained profits of the Company.

THAT such authority shall commence upon the passing of this ordinary resolution and shall remain in force until:



ABOUT US
PERFORMANCE REVIEW
LEADERSHIP
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CORPORATE GOVERNANCE
FINANCIAL STATEMENTS
SHAREHOLDER'S INFORMATION AND NOTICE

NOTICE OF 57TH ANNUAL GENERAL MEETING

- (i) the conclusion of the next AGM of the Company at which time such authority shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

THAT authority be and is hereby given to the Directors of the Company to decide in their discretion to retain the ordinary shares in the Company so purchased by the Company as treasury shares and/or to cancel them and/or to resell the treasury shares and/or to distribute them as share dividends and/or subsequently cancel them or such other manner as may be allowed under the Act and the Main Market Listing Requirements of Bursa Securities.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to give full effect to the aforesaid with full power to assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interest of the Company."

10. RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

"THAT subject to the passing of Ordinary Resolution 3, approval be and is hereby given to Ms Tan Pei Geok to be retained as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company."

- 11. To transact any other business of which due notice shall have been given in accordance with the Act and the Company's Constitution.

By Order of the Board

YEAP YEN YEN (MIA 37879/SSM PC No. 202408000519)
BEH SIEW SIEW (MAICSA 7066637/SSM PC No. 202008001904)
 Company Secretaries

Petaling Jaya
 26 January 2026

(Ordinary Resolution 8)

(Ordinary Resolution 9)

Notes:

1. A member of the Company who is entitled to attend, speak and vote at a general meeting of the Company, may appoint not more than two (2) proxies to exercise all or any of his/her rights to attend, speak and vote at the same meeting on his/her behalf. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy and the proxy shall have the same rights as the member.
2. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be presented by each proxy must be specified in the instrument appointing the proxies.
3. Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), 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.
4. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), 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 SICDA which is exempted from compliance with the provisions of subsection 25A(1) of the SICDA.
5. Where a member or the authorised nominee appoints two (2) proxies or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, otherwise the appointment shall be invalid. An exempt authorised nominee which intends to appoint multiple proxies, must submit separate instruments of proxy.
6. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if such appointer is a corporation, either under its common seal or under the hand of its officer or attorney duly authorised.
7. The appointment of proxy may be made in a hard copy form or by electronic means as specified below and must be received by the Company not less than forty-eight (48) hours before the time appointed for taking of the poll or at any adjournment thereof.
 - **In hard copy form**

 The original proxy form shall be deposited with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd ("**Tricor**"), at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, in the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - **By electronic form**

 The proxy form can be electronically lodged with the Company's Share Registrar via Vistra Share Registry and IPO (MY) portal ("**The Portal**") at <https://srmy.vistra.com>. Kindly refer to the Administrative Notes on the procedures for electronic submission of proxy form via The Portal.
8. If the proxy form is submitted without any instructions as to how the proxy shall vote, the proxy will vote in his/her discretion. If no name is stated in the space provided for the name of your proxy, the Chairman of the Meeting will act as your proxy.
9. For the purpose of determining who shall be entitled to attend this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at **24 March 2026** and only members whose names appear in the Record of Depositors shall be entitled to attend, speak and vote at this AGM.
10. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in the Notice of AGM shall be put to vote by way of poll.

NOTICE OF 57TH ANNUAL GENERAL MEETING**Personal data privacy:**

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

EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESSES**1. Item 1 of the Agenda - Audited Financial Statements for the financial year ended 30 September 2025**

This agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act requires the Audited Financial Statements to be laid at the AGM. As such, this agenda item does not require shareholders' approval and hence, is not put forward for voting.

2. Ordinary Resolution 1 - Payment of Directors' fees

Section 230(1) of the Act provides amongst others, that the Directors' fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting.

The proposed Ordinary Resolution 1 is to facilitate the payment of Directors' fees to the Non-Executive Directors from 1 October 2025 until the next AGM based on the current board size. In the event the proposed Directors' fees are

insufficient (due to enlarge Board size), approval will be sought at the next AGM to be held in 2027 for additional fees to meet the shortfall. The amounts remain unchanged from those approved at the 56th AGM.

3. Ordinary Resolution 2 - Payment of Directors' meeting allowances

The proposed Ordinary Resolution 2 is to facilitate the payment of Directors' meeting allowances from the 57th AGM until the next AGM. The meeting allowance is RM1,000.00 for a full-day meeting.

4. Ordinary Resolution 3 - Re-election of retiring Director pursuant to Clause 114 of the Company's Constitution

Pursuant to Clause 114 of the Company's Constitution, one-third or the number nearest to one-third of the Directors of the Company shall retire from office by rotation annually and subject to re-election at the AGM. All Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

Ms Tan Pei Geok is standing for re-election as Director of the Company and being eligible, has offered herself for re-election at this AGM.

For the purpose of determining the eligibility of the Director to stand for re-election at this AGM and in line with the Main Market Listing Requirements of Bursa Securities and Practice 5.1 of the Malaysian Code on Corporate Governance 2021 issued by the Securities Commission Malaysia, the Nomination and Remuneration Committee ("NRC") has reviewed and assessed the retiring Director from the annual assessment and evaluation of the Board for the financial year 2025. The retiring Director has provided the fit and proper declaration in accordance with the Directors' Fit and Proper Policy. Accordingly, the NRC has recommended the re-election of the retiring Director based on the following considerations:

- (a) demonstrated diligence and commitment, satisfactory performance and has met the Board's expectation in discharging her duties and responsibilities;
- (b) met the fit and proper criteria with reference to the Directors' Fit and Proper Policy; and
- (c) her ability to act in the best interest of the Company in decision-making.

The Board has endorsed the NRC's recommendation subject to the shareholders' approval at this AGM. The retiring Director had abstained from deliberation and decision on her eligibility to stand for re-election at the relevant NRC meeting, Board meeting and this 57th AGM of the Company. The profile of Ms Tan Pei Geok is set out in the Profiles of Board of Directors section of this Annual Report.

5. Ordinary Resolution 4 - Re-election of retiring Director pursuant to Clause 119 of the Company's Constitution

Pursuant to Clause 119 of the Company's Constitution, any Director who is newly appointed by the Board either to fill a casual vacancy or as an additional Director, shall hold office only until the next AGM and shall be eligible for re-election at the AGM of the Company.

Datuk Haji Yasran bin Haji Hussain who was appointed as Non-Independent Non-Executive Director of the Company on 11 June 2025, will be retiring under Clause 119 of the Company's Constitution. Datuk Haji Yasran bin Haji Hussain is standing for re-election as Director of the Company and being eligible, has offered himself for re-election at this AGM. The retiring Director had abstained from deliberation and decision on his eligibility to stand for re-election at the relevant NRC meeting, Board meeting and the 57th AGM of the Company.

The appointment of Datuk Haji Yasran bin Haji Hussain was duly considered by the NRC taking into account his background, qualification, experiences, competency, integrity and time commitment. Upon the recommendation of the NRC, the Board approved the said appointment. His profile is set out in the Profiles of Board of Directors section of this Annual Report.

6. Ordinary Resolution 5 - Re-appointment of Auditors

The Audit Committee ("AC") has undertaken an annual assessment of the suitability and independence of Messrs Deloitte Malaysia PLT ("Deloitte") as Auditors of the Company based on the criteria as prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Securities.

In its assessment, the AC considered several factors which include the following:

- (a) Adequacy of experience and resources of Deloitte and the level of knowledge, capabilities and experience of the staff assigned to the audit;
- (b) Ability to provide constructive observations, implications and recommendations in areas requiring improvements;
- (c) Appropriateness of audit approach and the effectiveness of audit planning;
- (d) Ability to perform audit work within agreed timeframe; and
- (e) Independence and objectivity of Deloitte when interpreting standards/policies adopted by the Company.

The AC was satisfied with the suitability of Deloitte based on the quality of audit, performance, competency and sufficiency of resources that Deloitte provided to the Group. The AC was also satisfied in its review that the provision of non-audit services by Deloitte to the Company for the financial year 2025 did not in any way impair their objectivity and independence as the external auditors.

The Board has approved the AC's recommendation for the shareholders' approval to be sought at this AGM on the re-appointment of Deloitte as Auditors of the Company.

7. Ordinary Resolution 6 - Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Act

The proposed Ordinary Resolution 6 is to empower the Directors to issue and allot shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company and/or allot shares under an agreement or option or offer, at any time at such price, upon such terms and conditions, for such purposes and to such person(s) as they consider would be in the interest of the Company, provided that the aggregate number of new shares issued, when aggregated with the total number of any such shares issued during the preceding 12 months, does not exceed 10% of the total number of issued shares of the Company for the time being.

NOTICE OF 57TH ANNUAL GENERAL MEETING

The Board is of the view that the general mandate would be in the best interest of the Company and its shareholders as it would allow the Company to raise funds efficiently and expeditiously to meet its funding requirements, should the Company be required to do so. It will provide flexibility to the Company for any possible fund raising activities, including but not limited to placement of shares for the purpose of funding current and future investment(s), project(s), acquisition(s) and/or to finance day-to-day operational expenses, working capital, repayments of borrowings or debt settlement/repayment. The general mandate is sought to avoid any delay and cost involved in convening a general meeting merely to approve such issue of shares.

The authority for this general mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

Pursuant to Section 85 of the Act, read together with Clause 20 of the Company's Constitution, shareholders of the Company have pre-emptive rights to be offered new shares in the Company which rank equally to the existing issued shares of the Company. By voting in favour of this Resolution, shareholders of the Company agree to waive their pre-emptive rights and thus will allow the Directors to issue new shares to any person under this general mandate without having to offer the new shares to all existing shareholders of the Company prior to the issuance of the new shares.

8. Ordinary Resolution 7 - Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions

The proposed Ordinary Resolution 7, if passed, will provide the Company and/or its subsidiaries a mandate to enter into Recurrent Related Party Transactions in compliance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Securities. The mandate, unless revoked or varied by the Company at a meeting of members, will expire at the next AGM of the Company.

Please refer to the Circular to Shareholders dated 26 January 2026 for further information.

9. Ordinary Resolution 8 - Proposed Renewal of Authority for the Purchase by the Company of its Own Shares

The proposed Ordinary Resolution 8, if passed, will renew the shareholders' mandate for the Company to purchase and/or hold up to 10% of the total number of issued shares of the Company. The details on the proposed renewal of authority for the purchase by the Company of its own shares are set out in the Share Buy-back Statement dated 26 January 2026.

10. Ordinary Resolution 9 - Proposed Retention of Ms Tan Pei Geok as an Independent Non-Executive Director

The proposed Ordinary Resolution 9 is to seek the shareholders' approval to retain Ms Tan Pei Geok ("Ms Tan"), who has served on the Board for a cumulative term of more than 9 years, as Independent Non-Executive Director of the Company.

The Board has via the NRC, assessed the independence of Ms Tan and recommended her to continue to serve as an Independent Non-Executive Director based on the following justifications:

- (i) Ms Tan fulfilled the criteria under the definition of "Independent Director" as stated in the Main Market Listing Requirements of Bursa Securities and thus, she would be able to function as a check and balance to the Board.
- (ii) Ms Tan performed her duties diligently and in the best interest of the Company and brings an element of objectivity and independent judgement to the Board without being subject to influence of the Management.
- (iii) Based on the Director's Peer Evaluation undertaken by the Board, Ms Tan has performed satisfactorily in fulfilling her duties and responsibilities, including among others, contribution to Board deliberations, regular and timely attendance of Board meetings and understanding of the roles and responsibilities of an Independent Director.

(iv) Ms Tan, who is Chairperson of the AC, has vast experience in the accounting and audit industry, which enabled her to provide constructive advice, expertise and independent judgement.

(v) Ms Tan's length of service with the Company enhanced her knowledge and developed valuable insights of the business operations of the Group, which enabled her to participate actively and contribute effectively during deliberations at Board and Board Committee meetings.

Pursuant to the Malaysian Code on Corporate Governance 2021, the Company will seek shareholders' approval through a two-tier voting process at the AGM for the retention of Ms Tan as an Independent Non-Executive Director of the Company.

STATEMENT ACCOMPANYING NOTICE OF 57TH ANNUAL GENERAL MEETING

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

1. Details of persons who are standing for election as Directors (excluding Directors standing for re-election)

No individual is seeking for election as a Director at the 57th AGM of the Company.

2. A statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Securities

The proposed Ordinary Resolution 6 on the general mandate for issue of securities is a renewal mandate. As at the date of this Notice, no new shares or securities were issued pursuant to the said mandate granted to the Directors at the last AGM held on 12 March 2025.



ADMINISTRATIVE NOTES FOR
57TH ANNUAL GENERAL MEETING

Day and Date	: Tuesday, 31 March 2026
Time	: 10.00 a.m.
Venue	: CO-09-07, Colony Event Hall, Menara Sunsuria, Sunsuria Forum, Jalan Setia Dagang AL U13/AL, Setia Alam, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia

1. REGISTRATION

- Registration will commence at **9.00 a.m.** at CO-09-07, Colony Event Hall, Menara Sunsuria, Sunsuria Forum, Jalan Setia Dagang AL U13/AL, Setia Alam, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia and will close at a time directed by the Chairman of the Annual General Meeting.
- Please produce your original MyKad/Passport (for foreigners) at the registration counter for verification and registration. Please ensure to collect your MyKad/Passport thereafter.
- Please note that no person will be allowed to register on behalf of another person even with the original MyKad/Passport of that person.
- Upon completion of the registration process, you will be given an identification barcode wristband to enter the meeting hall.
- After registration, please proceed to the meeting hall.
- Please be reminded that there will be no replacement if you lose or misplace the barcode wristband.**
- Please note that you will not be allowed to enter the meeting hall without wearing the barcode wristband.
- The registration counter will handle only verification of identity and registration. For enquiries, please proceed to the Help Desk.

2. HELP DESK

- Please proceed to the Help Desk located at CO-09-07, Colony Event Hall, Menara Sunsuria, Sunsuria Forum, Jalan Setia Dagang AL U13/AL, Setia Alam, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia for any clarification or enquiries.
- The Help Desk will also handle revocation of proxy appointments.

3. ENTITLEMENT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING (“AGM”)

- Only members whose names appear on the General Meeting Record of Depositors as at **24 March 2026** will be entitled to attend, speak and vote at the AGM or appoint a proxy to attend, speak and vote on his/her behalf.

4. ANNUAL REPORT 2025

- The Company's Annual Report 2025 is available at <https://www.sunsuria.com/about-us/investor-relations> and on Bursa Malaysia Securities Berhad’s website at www.bursamalaysia.com.
- You may request for copies of the printed reports at <https://srmy.vistra.com> by selecting “Request for Annual Report” under the “Investor Services”.
- Printed copies are also available for collection on a first come first serve basis, from the Help Desk during the AGM.
- We encourage members to consider environmental sustainability and opt for digital copies of the Annual Report where possible.

5. APPOINTMENT OF PROXY

- A member of the Company entitled to attend and vote at the AGM is entitled to appoint not more than two (2) proxies to exercise all or any of his/her rights to attend, speak and vote at the AGM.
- If you are unable to attend the AGM and wish to appoint a proxy to vote on your behalf, please submit your proxy form in accordance with the notes and instructions stated in the notice of AGM.
- If you wish to attend the AGM yourself, please do not submit any proxy form. You will not be allowed to attend the AGM together with a proxy appointed by you.
- You may submit your proxy form with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or the drop-in boxes provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for taking of the poll or at any adjournment thereof, otherwise the proxy form shall not be treated as valid.

- The proxy form may also be electronically lodged with the Company's Share Registrar via Vistra Share Registry and IPO (MY) portal (“The Portal”) at <https://srmy.vistra.com>, not less than forty-eight (48) hours before the time appointed for taking of the poll or at any adjournment thereof, otherwise the proxy form shall not be treated as valid. Please read and follow the procedures below to submit proxy form electronically.

The procedures to lodge proxy form electronically via The Portal at <https://srmy.vistra.com> are summarised below:

Procedure	Action
i. Steps for Individual Shareholders	
(a) Register as a user with The Portal	- Visit the website at https://srmy.vistra.com. - Click “Register” and select “Individual Holder” and complete the New User Registration Form. - For guidance, you may refer to the tutorial guide available on the homepage. - Once registration is completed, you will receive an email notification to verify your registered email address. - After verification, your registration will be reviewed and approved within one (1) working day. A confirmation email will be sent once approved. - Once you receive the confirmation, activate your account by creating your password. - If you are an existing user with The Portal or our TIIH Online portal previously, you are not required to register again.
(b) Proceed with submission of proxy form	- After the release of the Notice of Meeting by the Company, login with your username (i.e. email address) and password. - Select the corporate event: SUNSURIA BERHAD 57TH AGM - “Submission of Proxy Form”. - Navigate to the 3 dots at the end of the corporate event and choose “SUBMISSION OF PROXY FORM”. - Read and agree to the Terms and Conditions and confirm the Declaration. - Indicate the number of shares for your proxy(ies) to vote on your behalf. - Appoint your proxy(ies) and insert the required details of your proxy(ies) or appoint the Chairman as your proxy. - Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide on your votes. - Review and confirm your proxy(ies) appointment. - Print the proxy form for your record.
ii. Steps for Corporation or Institutional Shareholders	
(a) Register as a user with The Portal	- Visit the website at https://srmy.vistra.com. - Click “Register” and select “Representative of Corporate Holder” and complete the New User Registration Form. - Complete the registration form with your personal details. - Once registration is completed, you will receive an email notification to verify your registered email address. - After verification, your registration will be reviewed and approval within two (2) working days. A confirmation email will be sent once approved. - Once you receive the confirmation, activate your account by creating your password. <i>Note: The representative of a corporate or institutional shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact our Share Registrar if you need clarifications on the user registration.</i>

ADMINISTRATIVE NOTES FOR
57TH ANNUAL GENERAL MEETING

(b) Proceed with submission of proxy form	- Login to https://srmy.vistra.com with your email address and password. Select the corporate event: “SUNSURIA BERHAD 57TH AGM - Submission of Proxy Form”. - Navigate to the icon “>” at the end of the corporate event. - Read and agree to the Terms and Conditions and confirm the Declaration. - Select the corporate holder’s name. - Proceed to download the submission file. - Prepare the file for the appointment of proxy(ies) by inserting the required data. - Proceed to upload the duly completed proxy appointment file. - Select “Confirm” to complete your submission. - Print the confirmation report of your submission for your record.
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6. VOUCHERS / DOOR GIFT

There will be **NO vouchers or door gift** for shareholders/proxies who participate in the AGM.

7. ENQUIRY

If you have any enquiries on the above, please contact the following persons during office hours on Mondays to Fridays from 9.00 a.m. to 5.30 p.m. (except on public holidays):

Sunsuria Berhad
Company Secretarial Department

General Line	: +603-6145 7777
Fax Number	: +603-6145 7778
Email	: abbybeh@sunsuria.com / celineng@sunsuria.com / puganeswary@sunsuria.com

Tricor Investor & Issuing House Services Sdn Bhd

General Line	: +603-2783 9299
Email	: is.enquiry@vistra.com
Contact Person	: Mr Mohamad Hifzul +603-2783 9284/Email: mohamad.hifzul@vistra.com Ms Siti Zalina Osmin +603-2783 9247/Email: siti.zalina@vistra.com

PERSONAL DATA PRIVACY

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

SUNSURIA

BUILDING TODAY CREATING TOMORROW

PROXY FORM

SUNSURIA BERHAD

REGISTRATION NO. 196801000641 (8235-K)

(INCORPORATED IN MALAYSIA)

No. of Shares held	
CDS Account No.	

I/We _____ NRIC No./Passport No./Company No. _____

Tel No. _____ of _____

being a member of the Company, hereby appoint _____

NRIC No./Passport No. _____ Email: _____ of _____

_____ and/or _____

_____ NRIC No./Passport No. _____ Email: _____

of _____

or failing him/her, the Chairman of the Meeting as my/our proxy to attend and vote on my/our behalf at the 57th Annual General Meeting (“AGM”) of the Company to be held physically at CO-09-07, Colony Event Hall, Menara Sunsuria, Sunsuria Forum, Jalan Setia Dagang AL U13/AL, Setia Alam, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia on **Tuesday, 31 March 2026 at 10.00 a.m.** and at any adjournment thereof.

Please indicate with ‘X’ in the space below how you wish your votes to be cast. If no specific direction as to voting is given, the proxy(ies) will vote or abstain from voting at his/their discretion.

ORDINARY RESOLUTIONS		FOR	AGAINST
Resolution 1	Payment of Directors’ fees		
Resolution 2	Payment of Directors’ meeting allowances		
Resolution 3	Re-election of Ms Tan Pei Geok		
Resolution 4	Re-election of Datuk Haji Yasran bin Haji Hussain		
Resolution 5	Re-appointment of Messrs Deloitte Malaysia PLT as Auditors		
Resolution 6	Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016		
Resolution 7	Proposed renewal of shareholders’ mandate for Recurrent Related Party Transactions of a revenue or trading nature		
Resolution 8	Proposed renewal of authority for the purchase by the Company of its own shares		
Resolution 9	Retention of Ms Tan Pei Geok as an Independent Non-Executive Director		

Dated this _____ day of _____ 2026

Signature of Member _____

For appointment of 2 proxies, the percentage of shareholdings to be represented by the proxies:

	No. of Shares	Percentage
1 st Proxy		%
2 nd Proxy		%
Total:		100 %

Common
Seal
(for Corporate
Members)

Notes:

- A member of the Company who is entitled to attend, speak and vote at a general meeting of the Company, may appoint not more than two (2) proxies to exercise all or any of his/her rights to attend, speak and vote at the same meeting on his/her behalf. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy and the proxy shall have the same rights as the member.
- Where a member appoints more than one (1) proxy, the proportion of shareholdings to be presented by each proxy must be specified in the instrument appointing the proxies.
- Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 (“SICDA”), 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.
- Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“**omnibus account**”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of the SICDA.
- Where a member or the authorised nominee appoints two (2) proxies or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, otherwise the appointment shall be invalid. An exempt authorised nominee which intends to appoint multiple proxies, must submit separate instruments of proxy.

6. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if such appointer is a corporation, either under its common seal or under the hand of its officer or attorney duly authorised.
7. The appointment of proxy may be made in a hard copy form or by electronic means as specified below and must be received by the Company not less than forty-eight (48) hours before the time appointed for taking of the poll or at any adjournment thereof:
- **In hard copy form**
The original proxy form shall be deposited with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd ("**Tricor**"), at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, in the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - **By electronic form**
The proxy form can be electronically lodged with the Company's Share Registrar via Vistra Share Registry and IPO (MY) portal ("**The Portal**") at <https://srmy.vistra.com>. Kindly refer to the Administrative Notes on the procedures for electronic submission of proxy form via The Portal.
8. If the proxy form is submitted without any instructions as to how the proxy shall vote, the proxy will vote in his/her discretion. If no name is stated in the space provided for the name of your proxy, the Chairman of the Meeting will act as your proxy.
9. For the purpose of determining who shall be entitled to attend this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at **24 March 2026** and only members whose names appear in the Record of Depositors shall be entitled to attend, speak and vote at this AGM.
10. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in the Notice of AGM shall be put to vote by way of poll.

Personal data privacy:
By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 26 January 2026.

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here

SUNSURIA BERHAD
Registration No. 196801000641 (8235-K)

c/o Tricor Investor & Issuing House Services Sdn Bhd
Registration No. 197101000970 (I1324-H)
Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Malaysia



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SUNSURIA BERHAD

Registration No.: 196801000641 (8235-K)

Suite 8, Main Tower, Sunsuria Avenue
Persiaran Mahogani
Kota Damansara PJU 5
47810 Petaling Jaya
Selangor Darul Ehsan
Malaysia
www.sunsuria.com

 +(60)3-6145 7777

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