Annual Report

2026

TALAM TRANSFORM BERHAD
(Incorporated in Malaysia)
192001000012 (1120-H)

Enduring Vision
Constant Transformation



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101st Annual General Meeting

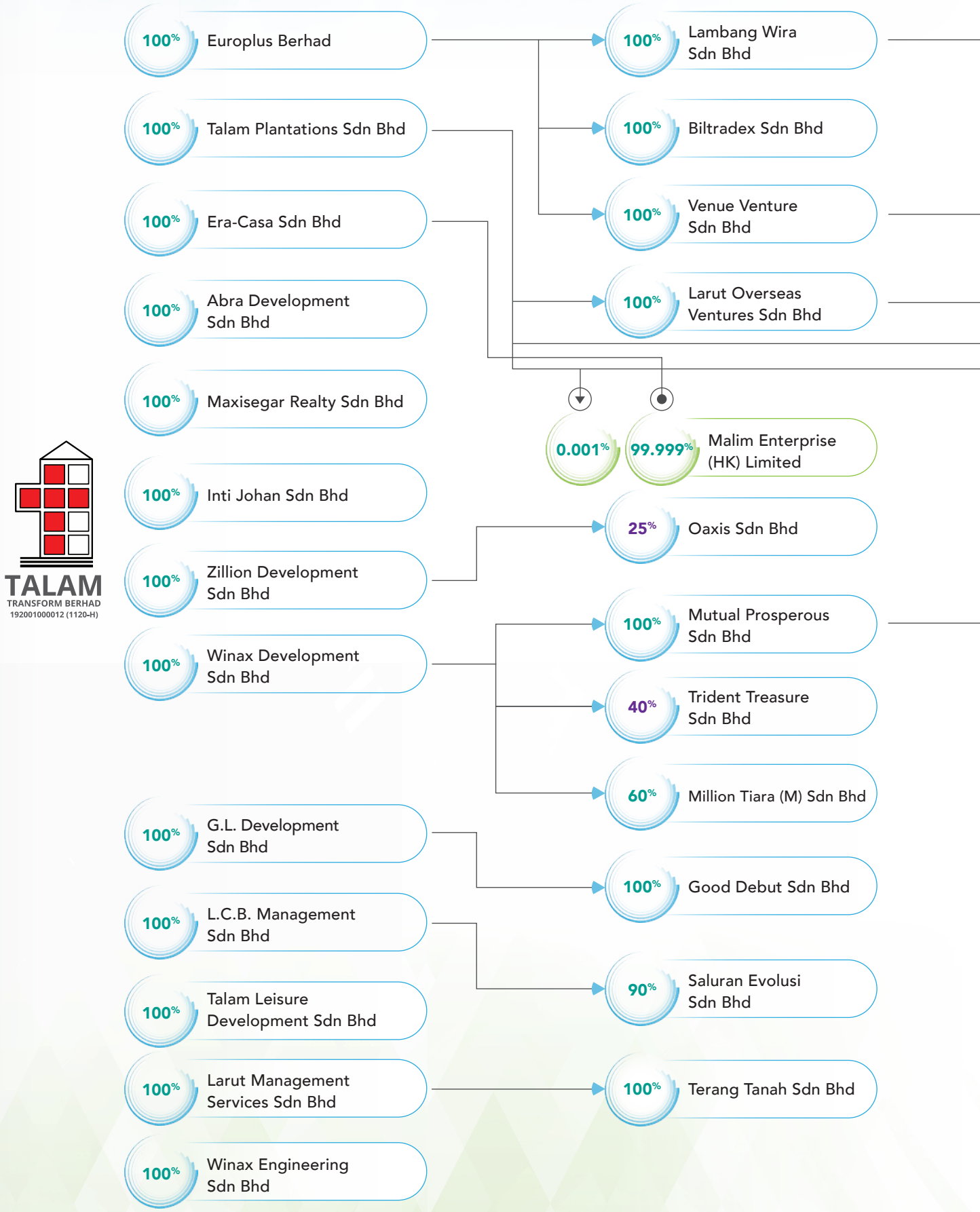
Date
Monday
28 September 2026

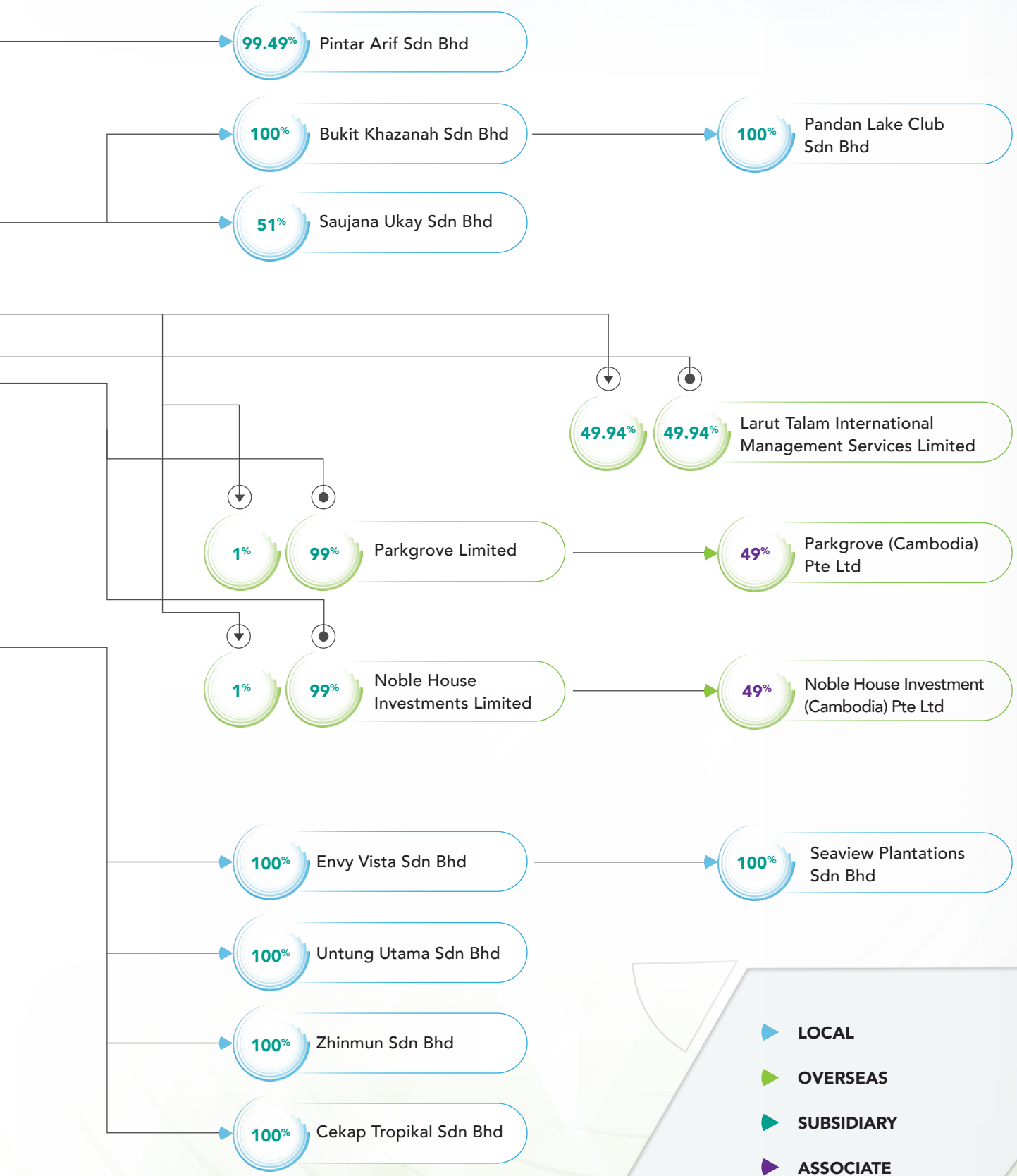
Time
11:30 am

Venue
D'RAKSH
Golden Ballroom
Lot 1.01, Level 1
Menara Maxisegar
Jalan Pandan Indah 4/2
Pandan Indah, 55100
Kuala Lumpur



CORPORATE **STRUCTURE**
(3 July 2026)




99.49% Pintar Arif Sdn Bhd
100% Bukit Khazanah Sdn Bhd
100% Pandan Lake Club Sdn Bhd
51% Saujana Ukay Sdn Bhd
49.94% 49.94% Larut Talam International Management Services Limited
1% 99% Parkgrove Limited
49% Parkgrove (Cambodia) Pte Ltd
1% 99% Noble House Investments Limited
49% Noble House Investment (Cambodia) Pte Ltd
100% Envy Vista Sdn Bhd
100% Seaview Plantations Sdn Bhd
100% Untung Utama Sdn Bhd
100% Zhinmun Sdn Bhd
100% Cekap Tropikal Sdn Bhd
LOCAL
OVERSEAS
SUBSIDIARY
ASSOCIATE

CORPORATE INFORMATION

BOARD OF DIRECTORS

Ngiam Kee Tong
Chairman
Independent Non-Executive Director

Puan Sri Datin Thong Nyok Choo
Non-Independent Non-Executive Director

Dato' Abdul Hamid Bin Mustapha
Independent Non-Executive Director

Chua Kim Lan
Executive Director

Tai Keat Chai
Independent Non-Executive Director

Ling Chee Min
Independent Non-Executive Director

Chan Tet Eu
Executive Director

Chan Siu Ching Candice
Alternate Director to Mr Chan Tet Eu

Audit Committee

Tai Keat Chai
Chairman
Member of the Malaysian Institute of Accountants

Dato' Abdul Hamid Bin Mustapha
Member

Ling Chee Min
Member

Nomination and Remuneration Committee

Ling Chee Min
Chairman

Dato' Abdul Hamid Bin Mustapha
Member

Tai Keat Chai
Member

Company Secretary

Soo Kah Pik (MIA 8102)
SSM Practicing Certificate No. 201908004099

Principal Banker

Malayan Banking Berhad

Registered Office

Unit 17.02, Level 17, Menara Maxisegar
Jalan Pandan Indah 4/2
Pandan Indah
55100 Kuala Lumpur
Tel No. : +603-42962000
Fax No. : +603-42977220
Email : ttbgroup@ttransform.com.my
Website : www.ttransform.com.my

Share Registrar

Securities Services (Holdings) Sdn Bhd
Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Tel No. : +603-20849000
Fax No. : +603-20949940/ +603-20950292
Email : info@sshsb.com.my

Auditors

Baker Tilly Monteiro Heng PLT (AF 0117)
201906000600 (LLP0019411-LCA)
Chartered Accountants
Baker Tilly Tower
Level 10, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur
Tel No. : +603-22971000
Fax No. : +603-22829980

Stock Exchange Listing

Main Market of Bursa Malaysia Securities Berhad

Stock Code : 2259
Stock Name : TALAMT

PROFILE OF **DIRECTORS**

NGIAM KEE TONG

Chairman / Independent
Non-Executive Director



71 Age	M Gender	Nationality

Ngiam Kee Tong aged 71, male, Malaysian, Chairman/ Independent Non-Executive Director, joined the Board of Talam Transform Berhad ("the Company") on 12 December 2025. He was re-designated from Independent Non-Executive Director to Chairman of the Company on 1 January 2026.

Mr Ngiam Kee Tong graduated with a LLB Honours Degree in Law from University of Malaya in 1978. He was then called to the Bar in 1979 after having chambered in Messrs Shearn Delamore & Co, where he became an associate. Mr Ngiam joined Messrs Nik Hussain & Partners in 1983 and was later appointed as a partner. In 1985, he left to establish Messrs Khairuddin, Ngiam & Tan, where he is currently serving as a consultant.

Mr Ngiam is a Senior Independent Non-Executive Director of Oceancash Pacific Berhad. He also sits on the board of Saujana Resort (M) Berhad and TA Investment Management Berhad.

PUAN SRI DATIN THONG NYOK CHOO

Non-Independent
Non-Executive Director



81 Age	F Gender	Nationality

Puan Sri Datin Thong Nyok Choo, aged 81, female, Malaysian, is a Non-Independent Non-Executive Director of the Company. She was appointed to the Board of Directors of the Company on 25 July 2024.

Puan Sri Datin Thong graduated with a Bachelor of Arts (Hons) degree from University of Malaya in 1971. She has served as General Manager with Pembangunan Brisdale Sdn Bhd ("PB"), a property development company, from 1984 to 1989 and was appointed a Director of PB in March 1992 prior to her resignation.

She was formerly the President/Chief Executive of the Company from 21 December 1990 to 8 February 2002. She was also appointed as a Non-Independent Non-Executive Director of Kumpulan Europlus Berhad (now known as WCE Holdings Berhad) on 1 March 2001 and due to her desire to retire from active business management, she resigned on 1 April 2012.

Her son, Mr Chan Tet Eu is an Executive Director and Major Shareholder of the Company. Her daughters, Ms Chan Siu Wei and Ms Candice Chan Siu Ching are Major Shareholders of the Company.

PROFILE OF DIRECTORS

DATO' ABDUL HAMID BIN MUSTAPHA

Independent
Non-Executive Director



80 Age | M Gender | Nationality

Dato' Abdul Hamid Bin Mustapha aged 80, male, Malaysian, Independent Non-Executive Director, joined the Board of the Company on 30 May 2023. He is a member of the Audit Committee and Nomination and Remuneration Committee of the Company. He previously served as Chairman of the Company prior to his re-designation as Independent Non-Executive Director on 1 January 2026.

Dato' Abdul Hamid graduated with a Bachelor of Arts degree from the University of Malaya in 1971. He has served in the Royal Malaysian Police Force in various capacities since 1971 until his retirement as the Commissioner of Police, Director of Public & Internal Security in 2002. He was appointed as a member of the Police Force Commission in Malaysia from May 2003 to May 2005.

He was the former Chairman of WCE Holdings Berhad and has also sat on the Board of Edaran Berhad as an Independent Non-Executive Director until his retirement on 31 May 2023.

CHUA KIM LAN

Executive Director



62 Age | F Gender | Nationality

Chua Kim Lan, aged 62, female, Malaysian, Executive Director, joined the Company on 1 October 2007.

Ms Chua Kim Lan graduated from Tunku Abdul Rahman University of Management and Technology in Building Technology in 1984 and holds a Master of Business Administration from Honolulu University, Hawaii in 2000. She was previously attached to Brisdale (M) Sdn Bhd for 5 years from 1984 to 1989 and the Company for 1 year prior to joining Europlus Berhad as a Quantity Surveyor in 1991. She was transferred back to the Company subsequent to the merger exercise in 2003 and was formerly the Deputy President of the Company before her appointment to the Board.

PROFILE OF DIRECTORS

CHAN TET EU
Executive Director



41 Age | M Gender | Nationality

Chan Tet Eu, aged 41, male, Malaysian, Executive Director, joined the Board of the Company on 24 July 2014. He was formerly a Non-Independent Non-Executive Director prior to his re-designation as Executive Director (Business Development) on 1 May 2019.

Mr Chan Tet Eu holds a Bachelor of Arts and Media (with Hons) from Lim Kok Wing University and a Certificate of Excellence in mechanical engineering and a Diploma in accounting.

Mr Chan worked in a media outlet and production house, prior to joining a property development company.

His mother, Puan Sri Datin Thong Nyok Choo is a Director and Major Shareholder of the Company. His sisters, Ms Chan Siu Wei and Ms Candice Chan Siu Ching are Major Shareholders of the Company.

TAI KEAT CHAI
Independent
Non-Executive Director



71 Age | M Gender | Nationality

Tai Keat Chai, aged 71, male, Malaysian, is an Independent Non-Executive Director of the Company. He was appointed to the Board of Directors of the Company on 30 May 2023. He is the Chairman of the Audit Committee and a member of the Nomination and Remuneration Committee of the Company.

He passed the examinations of The Institute of Chartered Accountants in England and Wales in 1976 and is a member of the Malaysian Institute of Accountants.

Mr Tai Keat Chai began his career with KPMG in London for a year and later in 1978, he joined PricewaterhouseCoopers (PwC Malaysia) in Kuala Lumpur for 3 years, auditing the accounts of a wide range of companies, both big and small/medium. In 1981, he joined Alliance Investment Bank Berhad and worked all his way up for 7 years to become a Senior Manager in Corporate Finance department by providing advisory services to companies ranging from capital market exercises (IPOs), fund raising exercises (rights issues) and merger and acquisition activities.

Thereafter, he spent a year in PwC Consulting Sdn Bhd as a Manager by providing management consultancy services to companies before joining Berjaya Group Berhad as a General Manager of Investment to evaluate potential investment proposals. He was subsequently seconded to SJ Securities Sdn Bhd as General Manager where he was involved in its revival from suspension of stockbroking operations.

In 1991, he was an Executive Director of A.A. Anthony Securities Sdn Bhd for 6 years prior to him selling off his equity interest to a listed company. Subsequent thereto, he worked as a dealers representative in Kenanga Investment Bank Berhad. Currently, he is a Director of Fiscal Corporate Services Sdn Bhd. He sits on the Board of Marine & General Berhad and HSS Engineers Berhad.

PROFILE OF DIRECTORS

LING CHEE MIN

Independent
Non-Executive Director



68 Age	M Gender	Nationality

Ling Chee Min, aged 68, male, Malaysian, is an Independent Non-Executive Director of the Company. He was appointed to the Board of Directors of the Company on 30 May 2023. He is the Chairman of the Nomination and Remuneration Committee and a member of the Audit Committee of the Company.

Mr Ling is an accountant by profession and graduated with the Association of Chartered Certified Accountants (ACCA) from the United Kingdom. He is a fellow member of the ACCA, a member of the Malaysian Institute of Accountants (MIA) and a member of the Chartered Tax Institute of Malaysia (CTIM).

Mr Ling Chee Min started his career in 1978 as Audit Semi-Senior with a firm of Chartered Accountants in London. In 1983, he joined an audit firm in Kuala Lumpur as Audit Senior and moved on to Aetna Universal Insurance Berhad as Accounts Supervisor in 1985.

Thereafter, he joined Fraser & Neave (M) Sdn Bhd as Internal Auditor for 2 years. He was with TA Enterprise Berhad as Financial Controller from 1991 to 1996. He then joined 2 stockbroking companies in Malaysia as Remisier for 4 years. He is currently in public practice as an audit partner in TC & Associates PLT, Chartered Accountants and also since the year 2000, in his own firm, CM Ling & Co.. He is also an Independent Non-Executive Director of Grand Central Enterprises Bhd and Artroniq Berhad.

CHAN SIU CHING CANDICE

Alternate Director to
Mr Chan Tet Eu



30 Age	F Gender	Nationality

Chan Siu Ching Candice, aged 30, female, Malaysian, is an Alternate Director to Mr Chan Tet Eu, an Executive Director of Company. She was appointed to the Board of Directors of the Company on 25 July 2024.

Ms Candice Chan graduated with a Bachelor of Business in Accounting, Victoria University, Melbourne, Australia in 2017. She began her career in 2018 as an audit associate at two audit firms before joining the Company in 2020. She was initially placed in the sales and marketing department for one year, she then transitioned to the business development and planning department where she currently oversees project feasibility analysis and assisting the Executive Director in day-to-day operational management.

She is the youngest daughter of Puan Sri Datin Thong Nyok Choo who is a Director and Major Shareholder of the Company. Her brother, Mr Chan Tet Eu is an Executive Director and Major Shareholder of the Company. Her sister, Ms Chan Siu Wei is a Major Shareholder of the Company.

PROFILE OF DIRECTORS

Notes:

1. Save as disclosed, none of the Directors have:



Any directorships in other public companies and listed issuers;



Any family relationship with any directors and/or major shareholders of the Company;



Any conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries;



Any conviction for offences within the past 5 years other than traffic offences; and



Any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 March 2026.

2. The details of the Directors' attendances at Board of Directors' Meetings held during the financial year ended 31 March 2026 are set out in the Corporate Governance Overview Statement on page 72 of this Annual Report.

3. The Directors' and Group Chief Executive Officer's shareholdings in the Company are disclosed in the Statement on Directors' and Group Chief Executive Officer's Interests of this Annual Report.

PROFILE OF
GROUP CHIEF EXECUTIVE OFFICER

DATO' MOHAMAD RAZALI BIN MOHAMAD RAHIM
Group Chief Executive Officer



66 Age | M Gender | Nationality

Dato' Mohamad Razali Bin Mohamad Rahim, aged 66, male, Malaysian, joined Talam Transform Berhad on 22 March 2019 as Group Chief Executive Officer.

Dato' Razali worked for a number of organisations both multi-national and local. On his return from the United States with a Master in Business Administration in 1981, he started at Pernas-Sime Darby where he went through the Finance Department, Marketing and Operations in the Trading Company and Motor Division. He was also stationed in Japan for a year with Nichimen Corporation. In 1984, he joined Citibank NA where he rose to the position of Vice President and Area Director. He was also the Real Estate Specialist for Asia and Oceania. In 1997 he joined SP Setia as Executive Director and was responsible for the construction of the Prime Minister's Office and the Prime Minister's Residence in Putrajaya as well as all the housing units under the joint venture. After SP Setia, he went into Islamic Banking with Abrar Discounts Berhad. Dato' Razali was also with the MIDF group where he headed the Group's Business Development Division. He also had stints in Premier Nalfin Berhad, Wembley Industries Berhad and Khee San Berhad. He was appointed as Chairman of Pelaburan MARA Berhad on 3 August 2023.

Notes:

1. Save as disclosed, he has no directorships in other public companies and listed issuers;
2. He has no family relationship with any directors and/or major shareholders of the Company;
3. There is no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. Within the past 5 years, he has no conviction for offences other than traffic offences; and
4. During the financial year ended 31 March 2026, there was no public sanction or penalty imposed on him by the relevant regulatory bodies.

PROFILE OF
KEY SENIOR MANAGEMENT

The Key Senior Management of Talam Transform Berhad ("the Company") is headed by the Executive Directors, Ms Chua Kim Lan and Mr Chan Tet Eu together with the Group Chief Executive Officer, Dato' Mohamad Razali Bin Mohamad Rahim whose profiles are disclosed in the Profile of Directors and Profile of Group Chief Executive Officer respectively.

Ms Chua oversees the Operations of the Group which covers Finance, Project, Contract, Sales & Marketing, Planning, Authority & Land Matters, Complex, Corporate Affairs Department which covers Corporate Finance, Human Resource, Administration & Purchasing, Legal and Secretarial Services. Mr Chan oversees the Business Development portfolio of the Group. Dato' Mohamad Razali Bin Mohamad Rahim works together with the Executive Directors to meet the objectives and goals of the Company.

TAN BAK HAI
Senior Vice President I of Sales & Marketing

66 Age | M Gender | Nationality

Tan Bak Hai, aged 66, male, Malaysian, was appointed as Senior Vice President I of the Company on 1 January 2004. He oversees the day-to-day operation of the Sales & Marketing Department.

Mr Tan graduated from University of Malaya in 1983. Mr Tan started his career with Rahim & Co. Chartered Surveyors Sdn Bhd for 5 years prior to joining Europlus Berhad as a Sales and Administration Executive. He was promoted as Marketing Manager and followed by the position as General Manager. He was transferred back to the Company subsequent to the merger exercise in 2003.

SOO KAH PIK
Chief Financial Officer

64 Age | M Gender | Nationality

Soo Kah Pik, aged 64, male, Malaysian, joined the Company on 1 August 2014 as Vice President of Group Finance.

Mr Soo is a qualified accountant by profession and a member of the Malaysian Institute of Accountants. He has a total of 41 years of broad experience in the fields of audit, accounting, secretarial and tax with 7 years working in Chartered Accountancy firms in the United Kingdom. In Malaysia, he served 12 years in the Hong Leong Group before departing as Group Financial Controller of Malaysian Pacific Industries Berhad. A further 11 years were spent in various other business sectors such as construction, information technology and broadcasting before he joined the Company. He also assumed the position of Company Secretary from 1 November 2014 and was subsequently appointed as the Chief Financial Officer on 1 March 2015.

Save as disclosed, none of the Key Senior Management have:

- Any directorships in other public companies and listed issuers;
- Any family relationship with any directors and/or major shareholders of the Company;
- Any conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries;
- Any conviction for offences within the past 5 years other than traffic offences; and
- Any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 March 2026.

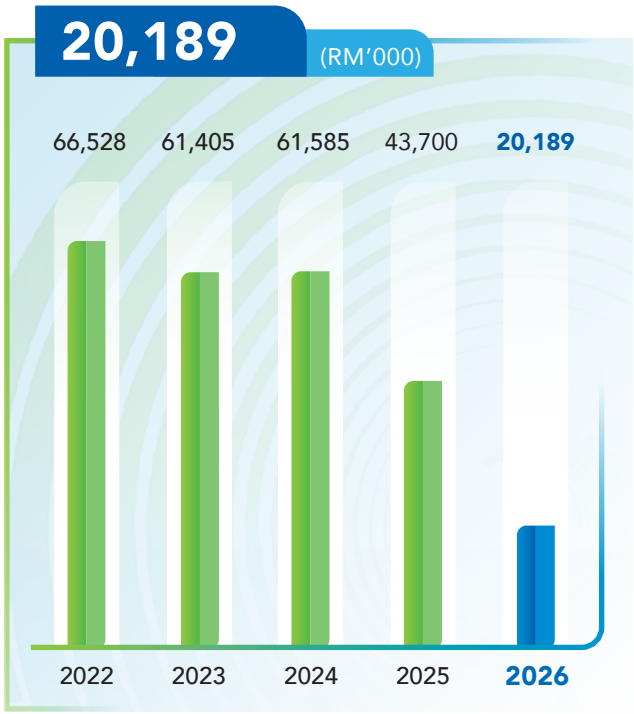
FINANCIAL HIGHLIGHTS

		2026	2025	2024	2023	2022
GROUP						
Total Assets	RM'000	**598,436**	612,965	629,207	651,673	701,485
Total Liabilities	RM'000	**378,724**	386,388	394,984	389,126	423,404
Equity attributable to owners of the Company	RM'000	**221,682**	229,169	234,219	260,717	276,124
Revenue	RM'000	**20,189**	43,700	61,585	61,405	66,528
Profit/(Loss) before tax	RM'000	**(36,426)**	(12,723)	(27,939)	(15,475)	(1,743)
Profit/(Loss) after tax attributable to owners of the Company	RM'000	**(37,453)**	(12,772)	(27,892)	(15,407)	(4,843)
Earnings/(Loss) per share	Sen	**(3.48)**	(0.32)	(0.70)	(0.39)	(0.12)
Return on Assets	%	**-6.2%**	-2.1%	-4.4%	-2.4%	-0.7%
Return on Equity	%	**-16.6%**	-5.6%	-11.9%	-6.0%	-1.8%
Gearing Ratios		**0.10**	0.17	0.18	0.09	0.25
COMPANY						
Total Assets	RM'000	**557,866**	548,334	559,415	624,810	668,422
Total Liabilities	RM'000	**319,361**	300,195	302,368	333,020	353,916
Equity attributable to owners of the Company	RM'000	**238,505**	248,139	257,047	291,790	314,506
Revenue	RM'000	**1,129**	2,467	550	3,590	2,169
Profit/(Loss) before tax	RM'000	**(39,600)**	(16,636)	(34,732)	(22,693)	44,562
Profit/(Loss) after tax attributable to owners of the Company	RM'000	**(39,600)**	(16,630)	(34,743)	(22,716)	44,539
Return on Assets	%	**-7.1%**	-3.0%	-6.2%	-3.6%	6.7%
Return on Equity	%	**-16.6%**	-6.7%	-13.5%	-7.8%	14.2%
Gearing Ratios		**0.00**	0.00	0.00	0.01	0.13

FINANCIAL HIGHLIGHTS

REVENUE

20,189 (RM'000)



TOTAL ASSETS

598,436 (RM'000)



EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY

221,682 (RM'000)



TOTAL LIABILITIES

378,724 (RM'000)



MANAGEMENT DISCUSSION AND ANALYSIS



GROUP'S BUSINESS

Talam Transform Berhad ("TTB" or "the Company") and its subsidiaries' ("the Group") main core business segments are property development, property investment, construction, property management and provision of management services.

In this Management Discussion and Analysis, we will provide a brief review of the property market, business, financial and operational performance of the Group for the Financial Year Ended 31 March 2026 ("FYE 2026").

PROPERTY MARKET OVERVIEW

According to the 2025 Property Market Report by the Valuation and Property Service Department (JPPH), Malaysia's property transaction volume and value in 2025 hit a high with a total value of RM241.87 billion, demonstrating a 4.1% year-on-year increase. Despite a slight 1% drop in the total volume of 416,413 transactions, the market had managed to sustain a stable equilibrium as average national house prices recorded mild, controlled growth. Residential properties dominated the market, accounting for up to 60% of the market activity where landed properties and affordable housing remained highest in demand. Unsold completed units, particularly in high-rise serviced apartments and condominium segments, rose by 36% and continue to be a challenge for developers. The industrial property subsector registered a 21.3% increase in value, dominated by massive investments in data centers, particularly in Selangor and Johore.

Malaysia's economy saw a strong full year Gross Domestic product ("GDP") growth of 5.2% for 2025, which has exceeded initial projections, driven primarily by robust private and public sector consumption, resilient domestic demand and strong performance in the manufacturing and services sectors.

OVERVIEW OF GROUP'S BUSINESS

During the year under review, the Group did not launch any new development project but instead continued to focus on selling off its stocks and inventories and also on our ongoing construction projects to ensure timely completion. Our two construction projects in Pandan Indah and Putra Perdana are now at the tail end of completion and are currently undergoing connection of services and inspections processes in order to obtain the Certificate of Completion and Compliance (CCC).

Despite the challenges of tight liquidity in the market and tough lending policies by financial institutions, especially for the B40 category of end-purchasers, the Group had finally managed to sell off all the units of the Group's own first "Build then Sell" Seroja Apartments during FYE 2026.

The Group is currently pursuing the approval of two development orders for:

(i) 42 units shop offices in Bandar Saujana Putra; and

(ii) terrace houses development near Bukit Beruntung Golf and Country Club, where were both delayed due to additional requirements imposed by the authorities arising from old legacy matters. The total estimated combined gross development value ("GDV") is approximately RM447 million and the Group hopes to commence sales launch during financial year ending 31 March 2028.

The Group via its wholly owned subsidiary, Talam Leisure Development Sdn Bhd, had on 5 August 2024, entered into a sale and purchase agreement ("SPA") with Ever Mark (M) Sdn Bhd, a wholly owned subsidiary of IJM Properties Sdn Bhd, for the disposal of a piece of commercial land measuring 27.72 acres, located in Putra Perdana, for a total consideration of RM84 million plus a profit-sharing entitlement of 30% of the audited profit after tax of the development project. The shareholders of the Company had on 15 January 2025 approved the disposal. The last condition precedent in this agreement, which was to obtain the planning permission or development order's approval from Majlis Perbandaran Sepang, has been obtained and both parties are currently sorting out some administrative matters to complete the sale.

The Group's 40% owned associate company, Trident Treasure Sdn Bhd ("TTSB") had entered into a Sale and Purchase Agreement ("SPA") with Chin Hin Property (KL) Sdn Bhd to dispose its 25.88 acres of land in Puncak Jalil for a purchase consideration of RM91 million. The conditions precedent of the SPA has been fully fulfilled on 15 April 2026 and the completion date shall fall on 14 July 2026, while the extended completion date shall fall on 14 August 2026. The Group expects to receive approximately RM45 million in cash, which includes the balance land cost, interest, dividends and capital return from its 40% shareholding.

MANAGEMENT DISCUSSION AND ANALYSIS

GROUP FINANCIAL REVIEW

For FYE 2026, the Group recorded a revenue of RM20.19 million, a 53.8% drop from the previous financial year's RM43.70 million. Loss before tax had increased by RM23.71 million to RM36.43 million from a loss before tax of RM12.72 million in the previous financial year. The drop in the revenue was mainly due to significantly lower sales of inventories of property units and land while the higher loss was due to lower gross profit and other income.

> Group's total assets amounted to **RM 598.44 million** against total liabilities of RM 378.72 million.

As at 31 March 2026, the Group's total assets amounted to RM598.44 million against total liabilities of RM378.72 million, resulting in a net assets position of RM219.72 million.

The Group will continue striving to improve its financial stability by strengthening its balance sheet through proactively monitoring its liquidity position. The Group's total borrowings had dropped 36.1% to RM28.42 million from RM44.52 million a year ago, where RM16.1 million of the repayments was derived from the 20% private placement proceeds raised on 8 August 2025.

> Total borrowings have dropped from RM 44.52 million to **RM 28.42 million**

The Group has on-going efforts to improve its operating cashflows, which includes continuing to dispose the Group's inventories and monetise its non-strategic underperforming land banks, at best possible prices.

During the financial year, from the proceeds raised from the private placement exercise, TA First Credit Sdn Bhd's term loan facility of RM29.5 million has been reduced to RM17.96 million with this remaining balance being granted a one-year extension of maturity from 31 May 2026 to 31 May 2027. We expect to fully settle this loan before the expiry date. In the same manner, Insas Credit & Leasing Sdn Bhd's ("Insas") loan amounting to RM13.46 million was reduced to RM 7.46 million from the private placement proceeds and subsequent to the end of FYE 2026, Insas's loan has been fully settled on 13 May 2026.



MANAGEMENT DISCUSSION AND ANALYSIS

STATUS OF CORPORATE PROPOSALS

The Company had received the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") on 3 December 2024 and subsequently obtained approval from its shareholders on 15 January 2025 for the proposed Corporate Proposals as follows:

1. Proposed consolidation of every five (5) existing ordinary shares in TTB ("Talam Share(s)" or "Share(s)") held by the shareholders of TTB into one (1) Talam Share ("Proposed Share Consolidation"). The Proposed Share Consolidation has been completed and the Consolidated Shares were listed on the Main Market of Bursa Securities on 6 February 2025.

2. Proposed private placement of up to 20% of the total number of issued ordinary shares in TTB (excluding treasury shares), ("Proposed Private Placement") and to be undertaken after the completion of the Proposed Share Consolidation. The Company had on 28 July 2025, fixed the issue price of the 188,800,00 Placement Shares at RM0.1082 per Placement Share which represented a discount of approximately RM0.0120 or 9.98% from the 5D-VWAMP of Talam Shares. On 8 August 2025, the Proposed Private Placement has been completed following the listing of the 188,800,000 Placement Shares on the Main Market amounted to RM20,428,160.

The Private Placement shares were issued to :

		Shares in the Company	Percentage in Shareholding (%) on 9 August 2025
i	Ang Lam Poah	44,700,000	3.94%
ii	Loo Leong Fatt	42,480,000	3.75%
iii	Loo Foong Luan	46,256,000	4.08%
iv	Loo Foong Ann	46,256,000	4.08%
v	How Kam Chiong	6,608,000	0.58%
vi	Goh Theow Hiang	2,500,000	0.22%
	TOTAL	**188,800,000**	**16.65%**

On 1 December 2025, three of the six placees, namely Ang Lam Poah ("ALP"), Loo Leong Fatt ("LLF") and Loo Foong Luan ("LFL") ("Requisitionists") requisited an Extraordinary General Meeting ("EGM") under Section 311(3) Companies Act 2016 ("CA2016"), to appoint forensic auditors whom they had pre-determined, to investigate 5 transactions that they allege wrong-doing without providing any proof whatsoever. These transactions are over one to two decades old, have been approved by various sitting Board members at that time and also audited by various audit firms at that time. On 15 December 2025, the current Board, after deep deliberation and seeking legal advice, notified the Requisitionists, via their solicitors, Krish Maniam & Co., of its decision to reject the requisition as it is of the view that the proposed resolutions cannot be properly moved in any general meeting of the members. The power to appoint any auditor belongs to the Board and as such, the Board was duty bound not to convene the EGM.

On 23 January 2026, the Company received a notice from the Requisitionists that they will hold the EGM on 13 February 2026 under Section 313 CA2016, proposing the same resolutions as before. On 11 February 2026, the High Court granted an interim injunction order against this EGM and the proposed resolutions pending the final disposal of the Originating Summons. Subsequently, a Consent Order was entered before the High Court on 8 April 2026 and pursuant to this Consent Order, the Company convened the EGM on 14 May 2026, where the proposed resolutions were discussed by shareholders present and rejected by 99.9% of the votes cast. None of the Requisitionists showed up at the EGM, either in person or by proxy.

MANAGEMENT DISCUSSION AND ANALYSIS

STATUS OF CORPORATE PROPOSALS (CONT'D)

2. Just 5 days after this EGM, the Requisitionists, this time together with M&A Nominees (Tempatan) Sdn Bhd ("Shareholders"), issued another Notice of EGM to be convened on 10 July 2026 under Section 310(b) CA2016, this time calling for the removal of the Company's entire Board and replacing them with five candidates nominated by them.

ALP, LLF & LFL filed an injunction application on 4 June 2026 against the Company and the directors which seeks to restrain the directors from doing certain acts pending the EGM including changing board composition, varying or altering the designation, authority or management structure of directors and/or senior management including its subsidiaries, issuance of shares, undertaking any corporate exercise, financing arrangement, disposing of, transferring, charging and or dealing with any material assets outside the ordinary course of business which will frustrate the EGM. The Company and its Directors have filed the Defence and Counterclaim on 17 June 2026, which was announced on 19 June 2026. The Counterclaim seeks, amongst others, declarations that the Notice of EGM dated 20 May 2026 is invalid, that the EGM scheduled for 10 July 2026 is invalid and of no legal effect, and damages to be paid. On 22 June 2026, the court gave further directions for the parties to reply to the counter claim and has fixed 29 July 2026 for case management.

The Company and directors also filed an injunction application against the Shareholders on 17 June 2026 to restrain the EGM and /or, in the alternative, seek the Court's directions regarding the EGM. On 22 June 2026, both injunction applications were called for hearing and a consent order was entered where the conduct of the meeting shall be regulated by the order with details as announced by the Company on 22 and 23 June 2026.

The EGM was conducted on 10 July 2026 where the proposed resolutions were discussed by shareholders present and about 67.52% of the Shareholders who were present during the EGM rejected all the 14 resolutions as set out in the notice by the Requisitionists.

3. Proposed reduction of the issued share capital of TTB pursuant to Section 116 CA2016 ("Proposed Share Capital Reduction"). The High Court had granted an order on 9 May 2025 confirming the Proposed Share Capital Reduction. The Company received the sealed order from the High Court on 25 May 2025, which was then lodged with the Companies Commission of Malaysia ("CCM") on 27 May 2025 and the notice of lodgment was published in the local newspaper on 12 June 2025. The Company received the Notice of Confirming Reduction of Share Capital from CCM on 9 July 2025, that all requirements with respect to the share capital reduction of Company have been complied with and that the effective date of the reduced share capital as stated in the order of the Court shall be 27 May 2025. Pursuant thereto, the Proposed Share Capital Reduction has been completed on 27 May 2025.

4. Proposed establishment of an employees' share option scheme ("ESOS") involving up to 15% of the total number of issued shares of Talam (excluding treasury shares) at any point in time during the duration of the ESOS for eligible employees and directors of TTB and its subsidiaries.

The Company has announced on 23 May 2025 that the necessary confirmation pursuant to Paragraph 6.44(1) of the Main Market Listing Requirements have been submitted to Bursa Securities for the implementation. Accordingly, the effective date of implementation of the ESOS was 23 May 2025.

On 1 August 2025, the Company announced that it had offered the ESOS options to eligible directors/ employees of the Group in accordance with the By-Laws of the ESOS. The total number of ESOS options offered and accepted amounted to 89,340,000 units of TTB shares at an exercise price of RM0.1125 each share. These ESOS Options are exercisable over a period of 5 years, expiring on 22 May 2030.

On 7 January 2026, the Company had further announced that it has offered more ESOS options ("ESOS 2.0") to eligible directors/employees of the Group in accordance with the By-Laws of the ESOS. The total number of ESOS 2.0 options offered was 78,960,000 units of TTB shares at an exercise price of RM0.09 per share exercisable from 7 January 2026 to 28 February 2026. Of the total ESOS 2.0 options offered, 88.08% or 69,545,000 options were accepted. A total of 48,820,000 option shares have been exercised as at 31 March 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

REVIEW OF BUSINESS OPERATIONS

PROPERTY INVESTMENT AND DEVELOPMENT

As at 31 March 2026, the Group has an existing land bank with gross land area of approximately 830 acres of development lands all located in the State of Selangor. The Group has submitted amendments to the existing planning permissions to the relevant authorities in order to shift its focus to lower sales risk landed properties for some of its projects. Propelled by its land banks, the Group is well positioned for future growth of its property development business for the next 10 years.



EXISTING PROJECT

a. Putra Perdana

Putra Perdana is located on the southern side of the Puchong-Kajang trunk road, 5 km from Batu 14 Puchong, within Cyberjaya and adjacent to the Multimedia Super Corridor, 5 km west of Putrajaya and 13 km north of the Kuala Lumpur International Airport. The project has a remaining land bank of approximately 36.48 acres which is being planned for own development with an estimated GDV of RM1.69 billion. 27.72 acres of the land disposal is still pending completion as at 31 March 2026.

b. Bukit Sentosa III

Bukit Sentosa III forms an integrated township covering originally approximately 994 acres of freehold land in the Mukim of Serendah, approximately 47 km north of Kuala Lumpur. It is accessible through the North-South Expressway via the exit at Bukit Beruntung Interchange. The comprehensive new township comprises a mixed development of residential, commercial and industrial properties.

Bukit Sentosa III, with a balance gross land area of approximately 65.50 acres, is undertaken by TTB and Europlus Berhad, a wholly-owned subsidiary of TTB, with an estimated GDV of about RM 389 million.

c. Bandar Bukit Beruntung

Bandar Bukit Beruntung, with an originally converted 5,500 acres of freehold land, is located north-west of Rawang, approximately 40 km from Kuala Lumpur.

It has a balance gross land area of approximately 158.09 acres, which will be developed by Europlus Berhad, with an estimated GDV of RM501 million based on the revised planning amendment components.

MANAGEMENT DISCUSSION AND ANALYSIS

d. Bukit Beruntung III

Bukit Beruntung III is a mixed development project undertaken by Europlus Berhad. The project is located adjacent to the east of Bandar Bukit Beruntung within Bukit Beruntung Township, off the east side of the North-South Expressway, some 50km due north of Kuala Lumpur City Centre. The development has a balance gross land area of 232.20 acres (excluding 76.90 acres of Janajaya Murni Sdn Bhd joint venture land which is still pending fulfillment of conditions precedent) with an estimated GDV of RM894 million.

e. 42 Units of Shop Offices at Bandar Saujana Putra

This is a joint-venture development project undertaken by TTB and L.C.B. Management Sdn Bhd, a wholly-owned subsidiary of TTB. The development is part of the Bandar Saujana Putra project and is located in Mukim Tanjong Duabelas, Daerah Kuala Langat, Negeri Selangor. The proposed GDV is estimated to be RM69 million. The approval for the development order ("DO") has been further delayed due to further condition now imposed by the Majlis Perbandaran Kuala Langat to the developer to submit the DO to Jawatankuasa Teknikal Pembangunan Kawasan Sensitif Alam Sekitar ("JTPKSAS") due to the land's close proximity to an existing active quarry operation. The developer is currently appointing additional specialist consultant to prepare necessary documents for submission to JTPKSAS.

f. Berjuntai Bistari Land ("Shah Alam 2")

The proposed Shah Alam 2, currently known as Berjuntai Bistari land, originally consisted of 3,000 acres of leasehold land. The land is located adjacent to the Universiti Industri Selangor campus, about 44km from the towns of Batang Kali and Kuala Selangor, approximately 30km from Rawang and 20km from Bukit Beruntung. The development is accessible via the coastal road to Kuala Selangor.

As at 31 March 2026, the Group has a remaining land bank of 91.39 acres.

FUTURE PROJECTS

a. Selayang Green II

Selayang Green II is a residential development project undertaken by Zhinmun Sdn Bhd, a wholly-owned subsidiary of TTB. The project measures gross land area of 50 acres and is located at Mukim of Batu, District of Gombak, State of Selangor. The GDV of Selayang Green II is estimated to be RM786 million and implementation is expected to be over a period of eight years. The development is currently in the process of resubmission of the Master Planning Layout due to the new planning conditions imposed.

b. Selayang Green I

Selayang Green I is a residential development project undertaken by Untung Utama Sdn Bhd, a wholly-owned subsidiary of TTB. The project measures gross land area of 50 acres and is located at Mukim of Batu, District of Gombak, State of Selangor. The GDV of Selayang Green I is estimated to be RM729 million and implementation is expected to be over a period of seven years. The development is currently in the process of resubmission of the detailed development planning layout due to the new planning conditions imposed.

MANAGEMENT DISCUSSION AND ANALYSIS

REVIEW OF BUSINESS OPERATIONS (CONT'D)

PROPERTY INVESTMENT AND DEVELOPMENT (CONT'D)

JOINT VENTURE PROJECTS

a. 1,118 Units Two Storey Terrace House at Bukit Beruntung III

This is a joint venture development project to be undertaken by Janajaya Murni Sdn Bhd, the developer, together with the land owner, Europlus Berhad. This development spans 76.90 acres (48.51 net titles area) of land and is located within the mature township of Bukit Beruntung III. The development project has an estimated GDV of RM387 million, where Europlus Berhad will receive 16% sharing based on GDV. The development is currently awaiting authority's approval on the development order amendment plan. The delay is due to obtaining approval from Air Selangor as some old development legacy issues have to be resolved first.

b. 380 Units Three Storey Superlink House at Taman Puncak Jalil

This is a joint-venture development project to be undertaken by Trident Treasure Sdn Bhd, a 40%-associate of the Group. The development is part of the Taman Puncak Jalil Project and is located next to Technology Park along Jalan Sungai Besi, Puchong road. The GDV is estimated to be RM481 million. However, Trident Treasure Sdn Bhd has entered into a Sale and Purchase Agreement ("SPA") with Chin Hin Property (KL) Sdn Bhd to dispose it's 25.88 acres of land in Puncak Jalil for a purchase consideration of RM 91 million. The conditions precedent of the SPA have been fully fulfilled on 15 April 2026 and the completion date shall fall on 14 July 2026 and extended completion date shall fall on 14 August 2026. This will yield a 21.3% return on investment as well as generate around RM45 million of cash inflow for the Group.

OTHER BUSINESSES

a. Commercial Complexes

(i) Menara Maxisegar – A 24-storey commercial complex comprising of 18-storey office tower, 3 levels of retail space and 3 levels of car park that fronts Jalan Pandan Indah 4/2 and is strategically located within the commercial centre of Pandan Indah. The complex contributed gross rental revenue of approximately RM2.27 million in the financial year ended 31 March 2026.

(ii) Pandan Kapital – A 2-storey shopping complex with one level of basement car park that fronts Jalan Pandan Utama and is strategically located within the commercial centre of Pandan Indah. The Group currently owns 83% of the retail space of the complex. The complex contributed gross rental revenue of RM3.27 million in the financial year ended 31 March 2026.

b. Construction

L.C.B. Management Sdn Bhd, a wholly-owned subsidiary of TTB, has two construction projects in Pandan Indah and Putra Perdana which are now at the tail end of completion and are currently pursuing connection of services and inspections processes to obtain the Certificate of Completion and Compliance (CCC). There is no new construction contract secured in the financial year ended 31 March 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

OUTLOOK AND PROSPECTS

The Malaysian economy outlook is forecasted with a moderate GDP growth of between 4.0% to 4.5% in 2026, driven by resilient domestic consumption, recovering technology-intensive manufacturing sector and a robust AI cycle and semi-conductor demand. However, this forecast may face downside risks due to the ongoing global trade tensions and the US-Iran war, which have caused disruptions to the supply chains, resulting in high logistics and energy costs. Pressures on external demands and exports could also impact the overall outlook. Management expects that these uncertainties and prolonged geopolitical conflicts will continue to pose challenges to the external outlook of the local economy.

Overall, the Malaysian property market is expected to remain stable with growth at a more moderate pace, supported by robust investments in technology and digitalization, particularly investments in data centers. The residential market sub-sector will continue to dominate overall property market activity especially in the affordable housing sector, supported by measures under Budget 2026 and the 13th Malaysia Plan. However, the rising costs of transportation and building materials have caused a pause for many developers to reconsider on the timing of their new launches. On top of that, the overhang of unsold completed properties, particularly in high-rise serviced apartment and condominium segment, continue to be a challenge for developers.

As we move into financial year ending 31 March 2027, new synergistic and collaborative partnerships and/or joint ventures are pivotal to unlock and realize the value of our assets. The Group will continue to explore opportunities for new business collaborations and/or investors.

ACKNOWLEDGEMENTS

The Company expresses its sincere gratitude to all our stakeholders who were instrumental in TTB's success in overcoming the challenges during the past year. It is through their support that we have been able to stay the course during FYE 2026 and we will continue to thrive and grow with the backing of our stakeholders.

To our Board, many thanks for your support and commitment to TTB through your leadership and guidance in developing our business strategies and contributing your insights to make TTB a cohesive and sustainable company.

To the Management team, your unwavering commitment and dedication to drive the Group forward, even during these challenging times, is highly applauded.

To our employees, thank you for your hard work and dedication. Your efforts have been crucial in helping the Group in sustaining through another year and are greatly appreciated.

To our customers, we are grateful for your trust and confidence in the Group. We remain committed in delivering innovative new developments that we believe would cater to your evolving needs.

Lastly, to all our other stakeholders, including our partners, shareholders, suppliers, financiers and our esteemed regulators, thank you for your continuing support and collaboration.



SUSTAINABILITY **STATEMENT**

ABOUT THIS REPORT

At **Talam Transform Berhad** ("TTB"), sustainability is at the core of our business strategy. As a leading property developer and contractor in Malaysia, we are committed to delivering affordable housing and high-quality construction works while prioritising environmental stewardship, social responsibility, and economic resilience.

This report serves as a testament to our ongoing efforts to integrate sustainability into every aspect of our operations, from governance and risk management to innovation and community engagement. By doing so, we aim to build trust with our stakeholders, enhance our market competitiveness, and create long-term value for our shareholders, employees, customers, and the communities we serve.

SCOPE AND BOUNDARY

This statement covers the business operations and activities of the following 100% owned entities. It does not include a few other smaller companies or companies incorporated during the year under review.

Name of Company	Principal Activities
Abra Development Sdn Bhd	Property development and investment holding
L.C.B. Management Sdn Bhd	Provision of management services and construction
Inti Johan Sdn Bhd	Property investment and management

The Group's Corporate Structure and operational facilities can be viewed on pages 2 and 3 of this Annual Report.

REPORTING PERIOD

This statement reports on the Group's sustainability-related risks, opportunities, data, and activities for the financial year ended on 31 March 2026 ("FY2026").

REPORTING CYCLE

Annually, in conjunction with our financial reporting period.

REPORTING GUIDELINES

Our Sustainability Statement for FY2026 reflects our dedication to transparently disclosing our performance across economic, environmental, and social ("EES") pillars, in alignment with Bursa Malaysia's 3rd Sustainability Reporting Guidelines, the Malaysian Code on Corporate Governance ("MCCG"), and international frameworks such as the Global Reporting Initiative ("GRI") and the United Nations Sustainable Development Goals ("SDGs").

Primary

- Bursa Malaysia Sustainability Reporting Guide (3rd Edition)
- Malaysian Code on Corporate Governance
- National Sustainability Reporting Framework (NSRF)

References

- Global Sustainability Reporting Standards ("GRI Standards") 2021
- United Nations Sustainable Development Goals
- Financial Times Stock Exchange ("FTSE4Good")
- Sustainability Accounting Standards Board ("SASB")

SUSTAINABILITY STATEMENT

STATEMENT OF ASSURANCE

Internal Assurance

TTB is committed to ensuring the accuracy, reliability, and transparency of our sustainability reporting. To achieve this, we have established a strong internal assurance process:

1. Internal Review

- Selected parts of the Sustainability Statement are subjected to an internal review by the Company's Internal Audit Department. This review focuses on KPIs and data related to economic, environmental and social performance.
- The internal review process includes verifying data sources, assessing the consistency of reported information, and ensuring alignment with TTB's sustainability policies and objectives.

2. Audit Committee Oversight

- The Audit Committee oversees the internal assurance process and provides final approval for the Sustainability Statement. The Committee ensures that the reported information is accurate, complete, and compliant with relevant standards and regulations.

3. Stakeholder Feedback

- We value feedback from stakeholders and use it to improve the quality and reliability of our sustainability reporting. Stakeholders can provide feedback through various channels, including our corporate website and direct communication with the Sustainability Committee.

External Assurance

While TTB has not yet obtained external assurance for its Sustainability Statement, we are exploring options to engage an independent third party to provide external assurance in the future. External assurance will enhance the credibility of our sustainability disclosures and demonstrate our commitment to transparency and accountability.

FEEDBACK AND INQUIRIES

TTB values feedback from stakeholders to improve the quality and relevance of our sustainability reporting. Stakeholders can provide feedback through the following channels:

Email : enquiry@ttransform.com.my

Phone : +603-42962000 ext. 3300

Mail : Talam Transform Berhad
Unit 17.02, Level 17, Menara Maxisegar
Jalan Pandan Indah 4/2, Pandan Indah
55100 Kuala Lumpur, Malaysia

We welcome your comments, suggestions, and inquiries regarding this statement. Your feedback will help us enhance our sustainability practices and reporting in the future.



SUSTAINABILITY STATEMENT

Vision and Mission

Vision:

To be a property developer of choice, delivering sustainable and affordable housing solutions that meet the evolving needs of the market.

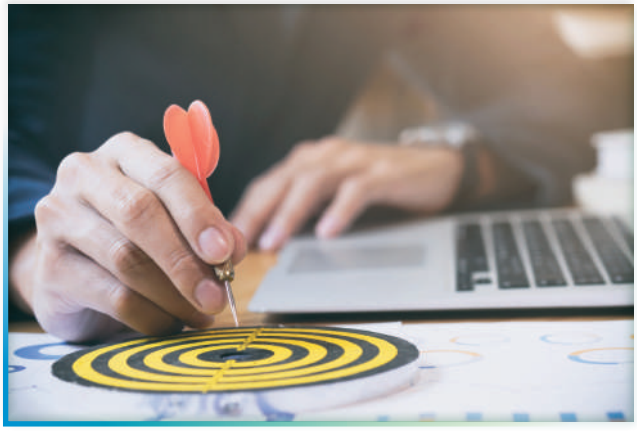
Mission:

To achieve growth through sustainable development practices that meet the needs of the market and foster sustainable communities, which emphasizes our commitment to not only building homes and infrastructure but also doing so in a manner that prioritizes environmental and social responsibility.

At TTB, we recognise the impact of our operations and activities on the environment and the need to focus on sustainability and related issues. We also recognise the business case for sustainable property development, property investment and management and construction based on:

- Increasing profitability by using resources more efficiently and effectively;
- Securing opportunities through sustainable products and working culture; and
- Enhancing the Company's image and profile in the market place by embracing corporate and social responsibility.

We support the view that sustainable development should meet the present needs without compromising the ability of future generations to meet their own needs. We are therefore committed to intertwine our corporate values with the vision to continuously improve the integration of sustainability into our working environment and business processes by contributing in areas where we have influence. We are committed to accountability and transparency in our sustainability performance. This is achieved through a process of continuous improvement in accordance with established best practices.



We have established integrated environmental processes across all the spectrum of work streams and continue to work on implementing these across the business and supply chain. We recognise the importance of working together with our clients and suppliers on sustainability issues.

We believe that sustainable development is not just a responsibility but also an opportunity to create lasting value for our stakeholders, communities, and the environment. Through transparent communication and continuous improvement, we aim to integrate sustainability into every part of our business practices.

SUSTAINABILITY STATEMENT

STRATEGIC GOALS

To ensure the long-term success of our sustainability efforts, TTB has established clear strategic goals across short-term, medium-term, and long-term horizons:



- Increase revenue by 5% through proactive sales strategies and the development of low risk landed properties.
- Enhance employee engagement and retention by providing clear career development pathways and investing in training programmes.



- Attract and train young talent to ensure a robust succession plan and a diverse workforce.
- Expand our portfolio of sustainable projects by incorporating green building practices and renewable energy solutions.
- Strengthen community partnerships and increase our investment in corporate social responsibility ("CSR") initiatives.
- Reduce water consumption by 2% and energy consumption by 1% through the implementation of conservation measures and energy-efficient technologies.



- Achieve a 30% reduction in GHG emissions by 2035, aligning with global climate goals. (5%, 2035)
- Incorporate green environments into all future projects, including tree planting and the creation of sustainable communities.
- Establish TTB as a leader in sustainable property development, recognized for our innovation, ethical practices, and positive impact on society.

The FY2026 Sustainability Statement marks another step forward in TTB's journey toward sustainable development. While we are proud of the progress we have made, we recognize that there is still much work to be done. As we move forward, we remain committed to advancing sustainability in all aspects of our operations, fostering economic resilience, minimising our environmental footprint, and promoting social equity.

We thank our stakeholders who are our customers, employees, shareholders, suppliers, regulators, and communities for their continued support and collaboration. Together, we can build a sustainable future that benefits everyone.

SUSTAINABILITY STATEMENT

SUSTAINABILITY GOVERNANCE

Governance

"TTB integrates climate-related considerations into its governance structure, ensuring that sustainability and climate resilience are key priorities at all levels of decision-making. The Board of Directors oversees climate strategy, supported by the Sustainability Committee, which ensures effective risk management and climate adaptation initiatives in alignment with the National Sustainability Reporting Framework (NSRF)".

Governance Structure

At TTB, sustainability governance is embedded in our organisational structure to ensure comprehensive oversight and effective implementation of sustainability initiatives. Our three-tier governance structure consists of the Board of Directors ("Board"), the Sustainability Committee ("SC"), and the Heads of Departments ("HOD"). This structure ensures that sustainability is integrated into our strategic decision-making processes and operational practices.

BOARD OF DIRECTORS ("BOARD")

1. Board of Directors:

The Board holds ultimate responsibility for overseeing the Group's sustainability efforts. It provides strategic direction, ensures alignment with business objectives, and approves all major sustainability policies and initiatives.

SUSTAINABILITY COMMITTEE ("SC")

2. Sustainability Committee:

The SC, comprising Executive Directors, the Group Chief Executive Officer ("GCEO"), and key senior management, is responsible for formulating, implementing, and monitoring sustainability strategies. It reports directly to the Executive Committee who will report to the Board and ensures that sustainability risks and opportunities are effectively managed.

HEADS OF DEPARTMENTS ("HOD")

3. Heads of Departments:

The HODs are responsible for executing sustainability initiatives within their respective departments. They facilitate stakeholder engagement, assess key sustainability matters, and provide input for the Sustainability Statement and Annual Report.

SUSTAINABILITY GOVERNANCE (CONT'D)

Governance (Cont'd)

Roles and Responsibilities

Each governance body plays a critical role in driving TTB's sustainability agenda:

1 Board of Directors

- Provides overall direction and oversight of the Group's sustainability initiatives.
- Ensures that sustainability is embedded in the Group's strategic direction.
- Approves sustainability policies, initiatives, and the Sustainability Statement for disclosure purposes.
- Reviews and endorses the materiality assessment and sustainability performance.

2 Sustainability Committee

- Oversees the formulation, implementation, and management of sustainability matters.
- Conducts annual reviews of the Sustainability Policy and ensures its alignment with business strategies.
- Identifies and monitors key sustainability risks and opportunities.
- Prepares the Sustainability Statement for inclusion in the Annual Report.

3 Heads of Departments

- Facilitate stakeholder engagement sessions to identify key sustainability matters.
- Assess the impact of sustainability initiatives on stakeholders and the business.
- Implement sustainability initiatives within their departments and report progress to the SC.
- Prepare data and insights for the Sustainability Statement and Annual Report.



SUSTAINABILITY STATEMENT

POLICY AND FRAMEWORK

TTB has established a robust framework of policies to guide our sustainability efforts and ensure ethical, transparent, and responsible business practices. Key policies include:

Anti-Bribery & Anti-Corruption Policy:

TTB is committed to maintaining the highest standards of integrity and compliance with applicable laws, including the Malaysian Anti-Corruption Commission Act. This policy outlines our zero-tolerance approach to bribery and corruption and provides guidelines for employees and stakeholders to report unethical behaviour.

Whistleblowing Policy:

This policy encourages stakeholders to report any suspected misconduct, fraud, or corruption without fear of retaliation. It ensures confidentiality and protection for whistleblowers under the Whistleblower Protection Act 2010.

Sustainability Policy:

Approved in January 2019, this policy emphasises TTB's commitment to integrating EES considerations into our business operations. Key objectives include operating with integrity, promoting innovation, and fostering a safe and inclusive workplace

Code of Ethics and Conduct:

This policy sets out the principles and standards of business ethics and conduct for all employees and directors. It emphasises honesty, transparency, and accountability in all business dealings.

Board Diversity Policy:

TTB is committed to achieving diversity on the Board, with a target of 30% female representation. This policy also provides that Board appointments are based on merit, experience, and expertise.

Procurement Policy and Procedures:

This policy promotes sustainable procurement practices, including the engagement of local contractors, compliance with environmental standards, and the prohibition of illegal workers on project sites.

SUSTAINABILITY STATEMENT

SUSTAINABILITY COMPLIANCE

TTB is committed to upholding the highest standards of compliance with local and international regulations, frameworks, and guidelines. Our sustainability reporting and governance practices align with the following:

1

Bursa Malaysia's Sustainability Reporting Guide (3rd Edition):

TTB's Sustainability Statement is prepared in accordance with Bursa Malaysia's requirements, ensuring transparency and accountability in our sustainability disclosures.

2

Malaysian Code on Corporate Governance 2021:

We adhere to the MCCG's principles and best practices, particularly in areas such as board diversity, risk management, and stakeholder engagement.

3

Global Reporting Initiative (GRI) Standards:

Our sustainability reporting is aligned with the GRI Standards, providing a globally recognised framework for disclosing economic, environmental, and social performance.

4

National Sustainability Reporting Framework:

While TTB is in the early stages of adopting the NSRF, we are committed to integrating IFRS S1 and IFRS S2 aligned climate-related risks and opportunities into our business strategies.

5

Personal Data Protection Act (2010) (PDPA):

TTB complies with the PDPA to ensure the privacy and security of customer data, reinforcing our commitment to data protection and cybersecurity.

FORWARD LOOKING COMPLIANCES:

TTB is committed to stay prepared for future sustainability-related compliance requirements as mandated in NSRF from the International Sustainability Standards Board (ISSB). Specifically, this includes:

1. **International Financial Reporting Standards General Requirements for Disclosure of Sustainability-related Financial Disclosure (IFRS S1)**

2. **International Financial Reporting Standards Climate-related Disclosure (IFRS S2)**

TTB is currently in the midst of preparing to align the sustainability narratives and disclosures with IFRS S1 and S2 requirements.

TTB's sustainability governance framework reflects our commitment to responsible business practices and long-term value creation. By embedding sustainability into our governance structure, policies, and compliance practices, we ensure that our operations are aligned with the expectations of our stakeholders and the broader global sustainability agenda. As we move forward, we will continue to strengthen our governance practices, enhance transparency, and drive meaningful progress toward our sustainability goals.



SUSTAINABILITY STATEMENT

MATERIALITY ASSESSMENT

TTB's materiality assessment was conducted back in FY2024. As there are no major business changes, the outcome of the materiality assessment remains valid for FY2026 as described in the following section.

Strategy

TTB recognises climate change as a key business risk and opportunity. Extreme weather, resource scarcity, and regulatory shifts could impact operations, while green financing and sustainable property development present growth opportunities. Our climate strategy includes carbon reduction, energy efficiency, and renewable energy integration, aligning with our goal to achieve a 30% reduction in greenhouse gas (GHG) emissions by 2035.

Materiality Matrix

The materiality matrix serves as a strategic tool that maps and prioritises key EES issues based on their significance to TTB's business operations and their relevance to stakeholders, ensuring that sustainability efforts are focused on what matters most.



CATEGORISATION OF EES TOPICS

ECONOMIC

1 Economic performance and business growth
2 Corporate governance and compliance
3 Technology
4 Product quality
5 Procurement practices
6 Customer data privacy and security protection

ENVIRONMENT

7 Water management
8 Energy management
9 GHG emission
10 Waste management and recycling

SOCIAL

11 Employment
12 Diversity and equal opportunity
13 Occupational health and safety
14 Training and education
15 Local communities

SUSTAINABILITY STATEMENT

MATERIAL MATTERS

We recognise that identifying and addressing material sustainability matters is essential to achieving our long-term sustainability goals. Our materiality assessment process ensures that we focus on the issues that are most relevant to our stakeholders and have the greatest impact on our business. In FY2026, we conducted a thorough review of our material matters, incorporating feedback from both internal and external stakeholders. The materiality matrix reflects the following key sustainability issues:

Economic Material Matters

TBB remains steadfast in strengthening its economic foundation through key priorities such as economic performance, corporate governance, and anti-corruption. Sustained financial stability and long-term value creation remain central to our business strategy. In line with Bursa Malaysia's sustainability disclosure expectations, we have maintained a firm stance on ethical business conduct and integrity, guided by our Code of Ethics and Conduct, anti-bribery and corruption policies, and transparent governance frameworks. These practices are critical not only for shareholder confidence but also to meet evolving regulatory and stakeholder demands.



Environmental Material Matters

Our environmental commitment is centred around energy management, water and waste management, and climate change mitigation. TTB actively monitors its energy consumption across all operations, continuously seeking improvements in efficiency to reduce greenhouse gas emissions. We also implement water conservation initiatives and responsible waste disposal practices in alignment with local environmental standards. Recognising the growing risks of climate change, we have initiated steps to integrate the recommendations of the NSRF into our business strategies and disclosures, ensuring a future-ready approach to environmental stewardship.



Social Material Matters

People are at the heart of TTB's sustainability agenda. Our social focus includes employee training and development, diversity, equity and inclusion ("DEI"), occupational health and safety, community investment, and data privacy. We are committed to building a skilled and inclusive workforce through continuous learning opportunities and equitable workplace practices. Employee safety remains a top priority, with measures in place to ensure compliance with health and safety standards. Beyond our organisation, we support local communities through impactful CSR programmes while upholding the privacy and security of stakeholder data through strict governance protocols.



SUSTAINABILITY STATEMENT

MATERIAL MATTERS (CONT'D)

Relevance to Stakeholders and Business

The identified material matters are critical to TTB's success and reflect the priorities of our stakeholders, including customers, employees, investors, regulators, suppliers, and local communities. By addressing these issues, we aim to:

- Enhance stakeholder trust and confidence in our business practices.
- Drive innovation and operational efficiency across our operations.
- Mitigate risks and capitalise on opportunities for sustainable growth.
- Contribute to the well-being of our employees, customers, and communities.



STAKEHOLDER ENGAGEMENT

Stakeholder engagement is a cornerstone of our materiality assessment process. We actively engage with our stakeholders to understand their concerns, expectations, and priorities, ensuring that our sustainability efforts are aligned with their needs. Our stakeholder engagement process includes the following steps:

1 Identification of Stakeholders:

We identify key stakeholder groups, including customers, employees, investors, regulators, suppliers, and local communities.

2 Engagement Channels:

We use a variety of channels to engage with stakeholders, including surveys, meetings, social media, and community events.

3 Feedback Collection:

We collect feedback on sustainability issues through structured questionnaires, focus groups, and direct interactions.

4 Prioritisation of Issues:

We analyse stakeholder feedback to identify and prioritise material sustainability matters based on their relevance to stakeholders and impact on the business.

5 Validation and Review:

The Sustainability Committee reviews and validates the material matters, ensuring alignment with TTB's strategic objectives and sustainability goals.

6 Integration into Business Strategies:

The prioritised material matters are integrated into our business strategies, policies, and initiatives, guiding resource allocation and decision-making.

STAKEHOLDER ENGAGEMENT (CONT'D)

The table below summarises our stakeholder engagement process, including the areas of interest, feedback channels, and our responses:

	Areas of Concern	Engagement Channels	Our Response
Customer	Product quality, pricing, market demand	Company website, sales & promotion activity, agent, social media.	Improved product quality, customer data protection.
Employees	Employee engagement, learning and development, career advancement	Training seminar, town hall meeting, departmental meeting, performance appraisal.	Enhanced training, health and safety measures.
Investors	Regulatory compliance, financial performance & ethical business conduct	Annual general meeting, analyst briefing & company website.	Transparent reporting, strong governance practices.
Regulators	Regulatory compliance, approvals and permits, standards and certification	Dialogue and seminar.	Adherence to laws and regulations.
Suppliers	Product quality and pricing	Client and consultant meeting and site meeting.	Sustainable procurement practices.
Local Communities	Corporate Social Responsibility, donations and financial aid, contribution to social enhancement	CSR engagement, company website, social media.	Increased community investment, environmental initiatives.

TTB's materiality assessment process ensures that we focus on the sustainability issues that matter most to our stakeholders and our business. By engaging with stakeholders and prioritising material matters, we are able to align our sustainability efforts with their expectations and drive meaningful progress toward our goals. As we move forward, we will continue to refine our materiality assessment process, ensuring that it remains responsive to the evolving needs of our stakeholders and the dynamic business environment.

SUSTAINABILITY STATEMENT

STAKEHOLDER ENGAGEMENT (CONT'D)

STAKEHOLDER FEEDBACK

TTB values the input of our stakeholders and actively seeks their feedback to guide our sustainability efforts. During the reporting period, we received valuable insights from various stakeholder groups, which have helped us refine our strategies and improve our performance. Below is a summary of the key feedback received:

	Feedback	Response
CUSTOMER	Customers emphasised the importance of product quality, timely delivery, and affordable pricing. They also expressed concerns about data privacy and the need for transparent communication.	We have strengthened our quality control processes, improved project timelines, and implemented strong data protection measures to address these concerns.
EMPLOYEES	Employees highlighted the need for career development opportunities, work-life balance, and health and safety measures. They also expressed interest in diversity and inclusion initiatives.	We have expanded our training programmes, enhanced employee benefits, and established a Health, Safety, and Environment ("HSE") Policy to address these priorities.
INVESTORS	Investors emphasised the importance of financial performance, governance practices, and sustainability reporting. They also requested more detailed disclosures on climate-related risks.	We have improved our financial reporting, strengthened governance practices, and are working towards integrating the National Sustainability Reporting Framework (NSRF) into our reporting.
REGULATORS	Regulators stressed the importance of compliance with laws and regulations, particularly in areas such as anti-corruption, data privacy, and environmental protection.	We have conducted regular audits, implemented compliance training, and enhanced our environmental management systems to ensure adherence to regulatory requirements.
SUPPLIERS AND CONTRACTORS	Suppliers and contractors highlighted the need for timely payments, clear communication, and sustainable procurement practices.	We have streamlined our procurement processes, improved payment timelines, and incorporated sustainability clauses into contracts to address these concerns.
LOCAL COMMUNITIES	Community members expressed appreciation for our CSR initiatives but requested more long-term community development projects and greater involvement in decision-making processes.	We have increased our investment in community projects, strengthened partnerships with local organizations, and enhanced community engagement efforts.

SUSTAINABILITY STATEMENT

STAKEHOLDER ENGAGEMENT (CONT'D)

ENGAGEMENT CHANNELS

TTB uses a variety of channels to engage with stakeholders, ensuring that their voices are heard, and their concerns are addressed. Below are the primary channels used for stakeholder engagement:

Surveys and Questionnaires	**Purpose** To gather feedback on specific issues, such as customer satisfaction, employee well-being, and community needs.	**Frequency** Conducted periodically, depending on the stakeholder group and the nature of the feedback required.
Meetings and Focus Groups	**Purpose** To facilitate in-depth discussions and gather qualitative insights from stakeholders.	**Frequency** Held quarterly or as needed, particularly for key stakeholder groups such as investors, regulators, and community leaders.
Social Media and Digital Platforms	**Purpose** To engage with a broader audience, share updates, and gather real-time feedback.	**Frequency** Ongoing, with regular posts and interactions on platforms such as Facebook, LinkedIn, and Twitter (now X).
Corporate Website	**Purpose** To provide transparent and accessible information about our sustainability efforts and performance.	**Frequency** Updated regularly with the latest reports, news, and contact information for stakeholder inquiries.
Community Events and CSR Initiatives	**Purpose** To engage directly with local communities, address their needs, and build strong relationships.	**Frequency** Ongoing, with events such as health clinics, legal aid services, and educational programmes.
Investor and Analyst Briefings	**Purpose** To provide updates on financial performance, governance practices, and sustainability initiatives.	**Frequency** Held quarterly, in conjunction with financial reporting.
Whistleblowing and Feedback Mechanisms	**Purpose** To provide a secure and confidential channel for stakeholders to report concerns or provide feedback.	**Frequency** Available year-round, with reports reviewed and addressed promptly.

TTB's stakeholder engagement efforts reflect our commitment to transparency, accountability, and continuous improvement. By actively seeking and incorporating stakeholder feedback, we ensure that our sustainability initiatives are aligned with their expectations and priorities. As we move forward, we will continue to strengthen our engagement practices, fostering meaningful relationships with all stakeholders and driving positive change in the communities we serve.

SUSTAINABILITY STATEMENT

SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES

TTB adopts a proactive approach to managing economic and governance risks, ensuring the long-term sustainability and resilience of our business. Our risk management framework includes:

1 Economic Risks:

Liquidity Risk:

We maintain a cautious approach to new project developments, focusing on low risk landed properties and joint ventures to mitigate liquidity challenges.

Funding Risk:

We continuously assess market conditions and engage with financial institutions to secure favorable financing terms.

2 Governance Risks:

Non-Compliance Risk:

Regular training and audits are conducted to ensure compliance with laws, regulations, and internal policies.

Reputational Risk:

We prioritise ethical business practices and stakeholder engagement to maintain trust and confidence in our brand.

3 Sustainability Risks:

- We integrate sustainability considerations into our risk management processes, addressing economic, environmental, social, and governance ("EESG") risks through targeted initiatives and policies.
- We are aware of the potential implementation of a local carbon tax in Malaysia and the potential pass-through cost (indirect carbon tax) that may be charged by energy providers in Peninsular Malaysia (Tenaga Nasional Berhad

TTB employs a structured climate risk management framework to assess and mitigate both physical and transition risks. Scenario analysis is in progress to evaluate long-term climate impacts on our operations and financial stability.

SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES (CONT'D)

Sustainability Risks

TTB recognises that sustainability risks can impact our business operations, reputation, and long-term success. We have identified key risks across economic, environmental, and social dimensions:



ECONOMIC

Risk	Description	Impact
Liquidity Risk	Tight liquidity in the market and tough lending policies from banks may hinder our ability to secure financing for new projects.	Delays in project development and reduced revenue growth.
Funding Risk	Rising interest rates and economic uncertainty may increase the cost of borrowing.	Higher financial costs and reduced profitability.
Market Demand Risk	Changing market preferences and economic conditions may affect demand for our properties.	Lower sales and revenue.



ENVIRONMENTAL

Risk	Description	Impact
Climate Change Risk	Extreme weather events and regulatory changes related to climate change may disrupt operations and increase costs.	Higher operational costs and potential project delays.
Resource Scarcity Risk	Increasing costs and scarcity of water and energy resources may affect project viability.	Higher operational expenses and reduced efficiency.
Waste Management Risk	Improper waste disposal or non-compliance with waste regulations may lead to legal penalties and reputational damage.	Financial losses and harm to brand reputation.



SOCIAL

Risk	Description	Impact
Employee Retention Risk	High employee turnover, particularly among skilled workers, may affect operational efficiency and project delivery.	Increased recruitment and training costs, as well as potential delays in project timelines.
Health and Safety Risk	Workplace accidents or non-compliance with safety regulations may result in injuries, legal liabilities, and reputational damage.	Financial losses and harm to employee morale.
Community Relations Risk	Poor community engagement or negative impacts from projects may lead to opposition from local communities.	Project delays, increased costs, and reputational damage.

SUSTAINABILITY STATEMENT

SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES (CONT'D)

Mitigation Strategies

To address these risks, TTB has implemented the following mitigation strategies:

ECONOMIC

Risk	Strategy	Impact
Liquidity Risk	Diversification of Revenue Streams	Focus on low risk landed properties and joint ventures to reduce dependency on high-risk projects.
Funding Risk	Prudent Financial Management	Maintain a strong balance sheet and explore alternative financing options to mitigate funding risks.
Market Demand Risk	Market Research and Adaptation	Conduct regular market research to understand customer preferences and adapt our product offerings accordingly.

ENVIRONMENTAL

Risk	Description	Impact
Climate Change Risk	Climate Resilience Planning	Integrate climate risk assessments into project planning and design to minimise the impact of extreme weather events.
Resource Scarcity Risk	Resource Efficiency Measures	Implement energy and water conservation measures, such as LED lighting, rainwater harvesting, and efficient irrigation systems.
Waste Management Risk	Waste Management Compliance	Partner with licensed waste disposal contractors and implement recycling initiatives to ensure compliance with regulations.

SOCIAL

Risk	Description	Impact
Employee Retention Risk	Employee Engagement and Retention	Enhance employee benefits, provide career development opportunities, and foster a positive workplace culture to reduce turnover.
Health and Safety Risk	Health and Safety Programmes	Establish a Health, Safety, and Environment Policy and Committee, conduct regular safety training, and monitor compliance with safety standards.
Community Relations Risk	Community Engagement	Strengthen relationships with local communities through CSR initiatives, transparent communication, and addressing community concerns.

SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES (CONT'D)

Opportunities

TTB also recognises several opportunities to drive innovation, growth, and sustainability leadership:



Opportunities	Description
Expansion into New Markets	Explore opportunities in emerging markets and underserved regions to diversify our portfolio and increase revenue
Sustainable Financing	Leverage green financing options, such as green bonds, to fund sustainable projects and attract environmentally conscious investors.



Opportunities	Description
Green Building Innovations	Incorporate green building technologies, such as solar panels, energy-efficient systems, and sustainable materials, to reduce environmental impacts and attract eco-conscious customers.
Renewable Energy Adoption	Invest in renewable energy solutions, such as solar and wind power, to reduce reliance on fossil fuels and lower operational costs.



Opportunities	Description
Workforce Development	Invest in training and upskilling programmes to build a highly skilled workforce and improve operational efficiency.
Community Partnerships	Collaborate with local organisations and government agencies to implement impactful CSR initiatives and enhance community well-being.
Diversity and Inclusion Leadership	Promote gender and age diversity within the workforce and leadership teams to drive innovation and improve decision-making.

TTB's approach to sustainability risks and opportunities reflects our commitment to responsible business practices and long-term value creation. By proactively addressing risks and capitalising on opportunities, we aim to strengthen our market position, enhance stakeholder trust, and contribute to a sustainable future. As we move forward, we will continue to innovate, collaborate, and prioritise sustainability in all aspects of our operations.

SUSTAINABILITY STATEMENT

SUSTAINABILITY TARGETS AND PERFORMANCE

Governance

TTB is committed to upholding the highest standards of corporate governance, ensuring transparency, accountability, and ethical business practices. Our governance framework includes the following key elements:

1 Anti-Corruption Measures

TTB has a zero-tolerance policy toward bribery and corruption. Our Anti-Bribery & Anti-Corruption Policy aligns with the Malaysian Anti-Corruption Commission Act and outlines clear guidelines for employees and stakeholders to report unethical behavior.

In FY2026, there were

0 (Zero)

reported cases of corruption,

reflecting our strong commitment to ethical business practices.

2 Whistleblowing Mechanisms:

Our Whistleblowing Policy provides a secure and confidential channel for stakeholders to report misconduct, fraud, or corruption. Whistleblowers are protected under the Whistleblower Protection Act 2010, ensuring no retaliation for their disclosures.

Reports can be submitted through multiple channels, including direct communication with the Head of Internal Audit.

In FY2026, there were

0 (Zero)

whistleblowing cases reported,

reflecting our strong commitment to ethical and transparent business practices.

3 Board Diversity:

TTB is committed to promoting diversity on its Board of Directors. As of FY2026, female representation on the Board is at 28.57%. We recognize the importance of gender-balanced leadership and are working towards improving this through enhanced board succession planning, diversity-focused nominations, and stakeholder engagement.

Board appointments are based on merit, experience, and expertise, ensuring a balanced and effective governance structure.

4 Code of Ethics and Conduct:

This policy sets out the principles and standards of business ethics for all employees and directors, emphasizing honesty, transparency, and accountability in all business dealings.

TARGETS

Key Performance Indicator	FY2024	FY2025	FY2026	FY2027 Target
Anti-Corruption Cases	0	0	**0**	Maintain 0 cases.
Whistleblowing Cases	0	0	**0**	Maintain 0 cases.
Board Diversity (%)	16.67	33.33	**28.57**	Maintain FY2026.

SUSTAINABILITY STATEMENT

Economic

PERFORMANCE IN FY2026

In FY2026, TTB demonstrated resilience and adaptability in navigating a challenging market environment. Our financial performance reflects our commitment to sustainable growth and operational efficiency. Key highlights include:

1. Revenue Growth: In FY2026, TTB recorded a total revenue of RM20.19 million, representing a decline of 53.80% compared to RM43.70 million in FY2025.
2. During the year under review, the Group did not launch any new development and focus continued on selling of stocks and inventories.
3. Our two ongoing construction projects in Pandan Indah and Putra Perdana are now at the tail end of completion and are currently pursing connection of services and inspection process to obtain the Certificate of Completion and Compliance (CCC).
4. We submitted amended planning layout plans to optimize our land banks and shift focus to low-risk landed properties, aligning with current market demand.
5. Joint Ventures and New Project: TTB is actively negotiating several new joint venture projects in Selangor and has submitted development plans for various parcels of land to relevant authorities. However, we remain cautious in reassessing new project launching due to the escalating construction cost caused by the US-Iran war.

TARGETS

Key Performance Indicator	FY2026 Performance	FY2027 Target
Revenue Growth	**53.80% Decrease (RM20.189 Million)**	Recover with minimum 5% growth YoY
Percentage of Local Contractors	**100%**	Maintain 100%
Anti-Corruption Compliance	**Zero Reported Cases**	Maintain Zero Cases
Percentage of Operations Assessed for Corruption Risk	**60%**	Maintain 60%

SUSTAINABILITY STATEMENT

Environmental

PERFORMANCE IN FY2026

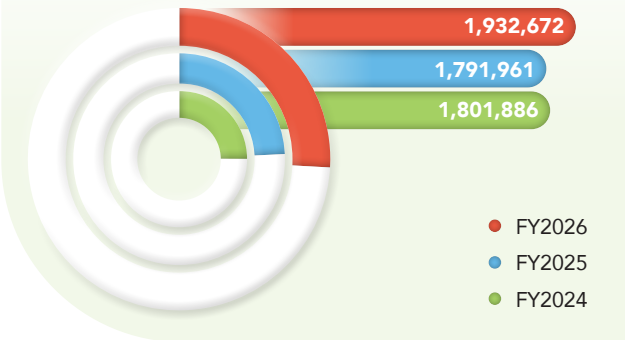
TTB remains committed to reducing its environmental footprint through strategic resource management and continuous improvement in key performance areas, including energy, water, emissions, and waste. Our environmental initiatives are guided by the TTB Sustainability Policy and aligned with the SDGs and NSRF.

As part of TTB's effort in aligning the report to IFRS S1 and S2, as mandated by NSRF, the following efforts were made for the sustainability statement for FY2026:

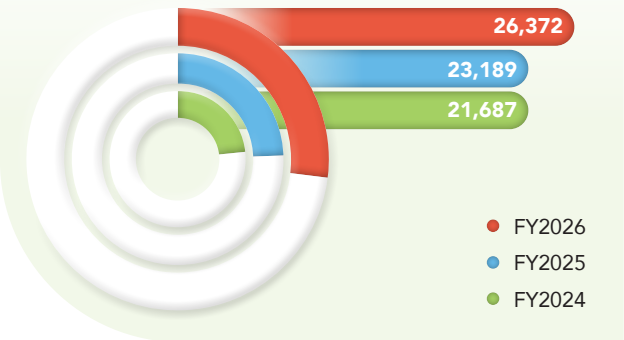
1. We have established clearer boundaries for GHG accounting, which allows computation of Scope 1 emissions for company-owned vehicles. This also allowed more accurate calculations for Scope 3 emissions, particularly for Category 6 (Business Travels) and Category 7 (Employee Commuting).
2. We have conducted recalculations on Scope 2 emissions for FY2024 and FY2025 using the latest emission factor (2024) published by the Sustainable Energy Development Authority (SEDA). We have also aligned the boundary of Scope 2 emissions for FY2024 and FY2025 to be consistent with FY2026.
3. We have used a literature-supported method in estimating the total weight of domestic waste generated in FY2026, and have applied the method in recalculating the waste generated for FY2024 and FY2025.
4. We believe that target setting can only be done when all baselines are verified and aligned. In FY2026, we are committed to verify all previously set baselines and conduct recalculations as necessary. Therefore, the targets for FY2027 are all set to maintain similar performances as reported in FY2026.

TARGETS

ENERGY CONSUMPTION (kWh)



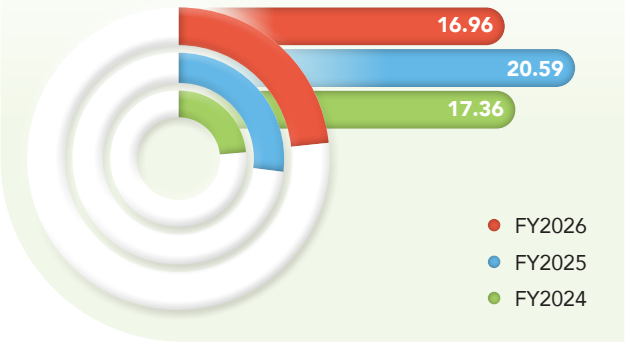
WATER CONSUMPTION (m^3)



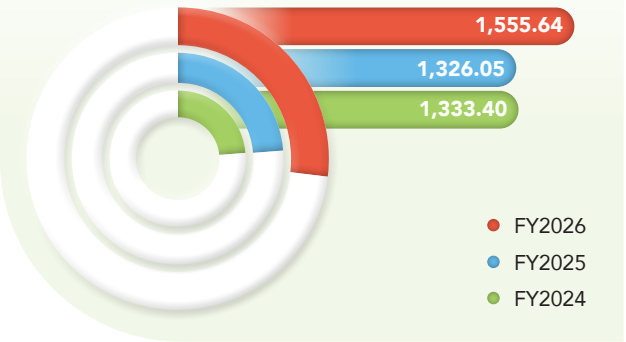
Environmental

TARGETS (CONT'D)

WASTE GENERATED* (tonnes)



TOTAL GHG EMISSIONS (tCO_2e/year)



Key Performance Indicator	FY2024	FY2025	FY2026	FY2027 Target
Energy Consumption (kWh)	1,801,886.00	1,791,961.00	**1,932,672.00**	Maintain
Water Consumption (m3)	21,687	23,189	**26,372**	Maintain
Waste Generated* (tonnes)	17.36	20.59	**16.96**	Maintain
Greenhouse Gas (GHG) Emissions				
Scope 1 (Direct) Emissions (tCO_2e/year)	NA	NA	**71.15**	Maintain
Scope 2 (Indirect) Emissions (tCO2e/year)	1,333.40	1,326.05	**1,430.18**	Maintain
Scope 3 (Value Chain) Emissions				
Category 6 (Business Travel) (tCO_2e/year)	NA	NA	**8.19**	Maintain
Category 7 (Employee Commuting) (tCO_2e/year)	NA	NA	**46.12**	Maintain
Total Scope 3 Emissions	NA	NA	**54.31**	Maintain
Total GHG Emissions (tCO_2e/year)	1,333.40	1,326.05	**1,555.64**	Maintain

*Waste generated for FY2024, FY2025 and FY2026 are recalculated using literature-supported method using an average density for domestic waste of 100 kg/m^3.

SUSTAINABILITY STATEMENT

Environmental

KEY ENVIRONMENTAL KPIS

1 Energy Management

- In FY2026, the total electricity consumption increased to 1,932,672 kWh, up from 1,791,961.00 kWh in FY2025, reflecting an increase of 7.1%.
- As part of our efforts in aligning with the NSRF requirements, we have established clearer GHG accounting boundaries and made efforts to improve our data collection strategy.
- In addition, we have recalculated the energy consumption for FY2024 and FY2025 to align with the boundary of Scope 2 emissions as with FY2026.
- Despite that, energy consumption has still increased when compared between FY2025 and FY2026.
- The increase is mainly due to a tenant request to provide full-floor air conditioning starting April 2025, compared to half-floor coverage previously and the service charge for the additional air conditioning has increased accordingly.
- Regardless, TTB will intensify its focus on energy audits and explore the integration of renewable energy solutions, particularly solar installations, as part of its long-term strategy.

Initiatives:

- Installed LED energy-saving ceiling light fittings in all common areas.
- Implemented timer-controlled air conditioning systems to optimise energy use during working hours.
- Switch off lights during non-use, such as lunch hours.

Future Targets:

Maintain the electricity usage in FY2027 without compromising comfort or operational integrity.

Environmental

KEY ENVIRONMENTAL KPIS (CONT'D)

2 Water Management

a. Total water usage in FY2026 rose to 26,372 m^3, marking a 13% increase from FY2025's 23,189 m^3.

b. This rise was mainly attributed to the repairing and maintenance of the cooling tower systems, which experienced leakage problems.

c. Specifically, the existing condenser water was flushed out from the system before initiating any repair work.

d. After the repair work was completed in FY2025, the condenser water was then charged in, which resulted in significantly higher water consumption.

e. Despite that, TTB remains committed to maintain similar water consumption in FY2027.

Initiatives:

- Installed automatic self-closing taps in all basin taps to reduce water wastage.
- Conducted daily checks for water leakages and implemented prompt repairs.
- Introduced rainwater harvesting systems in new property developments.
- Toilets on vacant floors are locked to prevent unauthorized water usage on these floors.

Future Targets:

Maintain overall water consumption in FY2027.



SUSTAINABILITY STATEMENT

Environmental

KEY ENVIRONMENTAL KPIS (CONT'D)

3 Greenhouse Gas (GHG) Emissions

As part of our efforts in aligning our sustainability report to NSRF requirements, we have established clearer GHG accounting boundaries, which allowed us to clearly compute Scope 1, Scope 2 and Scope 3 emissions.

Scope 1 Emissions:

FY2026 marks the first year of reporting TTB's Scope 1 emissions of 71.15 tCO_2e, which originate from the vehicles owned by TTB.

Scope 2 Emissions:

In FY2026, Scope 2 GHG emissions from purchased electricity amounted to 1,430.18 tCO_2e, an increase of 7.1% from FY2025. Despite recalculations conducted to align the boundaries of Scope 2 emissions of FY2024 and FY2025 with FY2026, there was still an increase, caused by tenant request to expand air conditioning services from half floor to the entire floor. Despite that, TTB will intensify its focus on energy audits and explore the integration of renewable energy solutions, particularly solar installations, as part of its long-term strategy.

Scope 3 Emissions:

In FY2026, TTB improved the quantification of Scope 3 GHG emissions by using GHG Protocol methodologies to estimate Category 6 (Business Travels) and Category 7 (Employee Commuting) emissions. Based on all claims, Category 6 emissions amounted to a total of 8.19 tCO_2e. Based on recorded travel distances of 81 staffs in TTB, Category 7 emissions amounted to a total of 46.12 tCO_2e. Moving forward, TTB aims to improve data collection across all subsidiaries before establishing formal reduction targets.

Initiatives:

The group is considering the feasibility to offer staff friendly loans for electrical vehicle ("EV") or green energy vehicles for traveling to work.

Future Targets:

To maintain all Scope 1, Scope 2 and Scope 3 GHG emissions in FY2027.



Environmental

KEY ENVIRONMENTAL KPIS (CONT'D)

4 Waste Management

- In FY2026, previously disclosed waste generated metrics in FY2024 and FY2025 were recalculated using a literature-supported method.

> TTB recorded a total waste generated of **16.96 tonnes** in FY2026, reflecting a decrease from 20.59 tonnes as reported in FY2025.

- The reduction was mainly attributed to the reduction on the total number of trips by the waste collection service provider to only collect the waste bins on weekdays.
- In previous years, the waste collection occurred 7 days per week.
- TTB has also erected fencing around the general waste bins to prevent illegal dumping.

Initiatives:

- Engaged licensed contractors to ensure proper waste disposal at approved landfill sites. (implemented).
- Renovation of refuse rooms with steel fences to prevent illegal dumping.

Future Targets:

Maintain similar waste generated in FY2027.



SUSTAINABILITY STATEMENT

Environmental

KEY ENVIRONMENTAL KPIS (CONT'D)

5 Climate Change

TTB is committed to addressing climate change by integrating climate-related risks and opportunities into our business strategies. While we are in the early stages of aligning our sustainability statement with IFRS S1 and S2, we have taken the following steps:

Climate Risk Assessment

We are in the process of identifying and assessing climate-related risks, including physical risks (e.g., extreme weather events) and transition risks (e.g., regulatory changes, market shifts). TTB is not considered to be a large energy consumer under the Energy Efficiency and Conservation Act (EECA) 2025. However, uncontrolled energy consumption risks EECA non-compliance, leading to heavy fines and mandatory energy audits.

Carbon Reduction Strategies

We are developing strategies to reduce our carbon footprint, including energy efficiency measures, renewable energy adoption, and sustainable transportation options for employees.

Stakeholder Engagement

We engage with stakeholders to understand their expectations and concerns regarding climate change, ensuring that our strategies are aligned with their priorities.

Future Plans

In FY2026, we began integrating narrative requirements outlined in IFRS S1 and S2 into our reporting practices, with full implementation targeted for FY2027, as mandated by NSRF.

TTB's environmental performance reflects our commitment to sustainable development and responsible resource management. By implementing energy and water conservation measures, reducing GHG emissions, and promoting waste reduction and recycling, we are making meaningful progress toward our environmental goals. As we move forward, we will continue to innovate, collaborate, and prioritise climate action, ensuring that our operations contribute to a sustainable future for all.

Social

PERFORMANCE

Employee Well-being

1. Employment Practices

TTB continues to track employee turnover and workforce composition as critical indicators of human capital resilience. These insights guide our talent management strategies, particularly in supporting workforce retention and improving organizational continuity.

Turnover by Employee Category

In FY2026, the Group recorded a total of 4 employee resignations, which is a decrease from 9 employees in FY2025.

Workforce Composition: Contractors vs. Permanent Staff

TTB maintains a blended workforce structure comprising both permanent and non-permanent employees. As of FY2026:

> **31.25%** of employees were **contract or temporary staff**, slightly up from 30% in FY2025.

- The contractual staff consists mainly of the mandatory retired age group where we treasure their experience and contributions and continue to retain them as contractual staff. This indicates a stable but flexible workforce structure, allowing the Group to adapt to project-based demands while maintaining cost efficiency.

While contractual staff provide necessary flexibility, the Group remains committed to fair labour practices and equal access to training and benefits across all employment categories.

Going Forward

TTB will strengthen succession planning and mentoring programmes to retain high-potential talent, particularly at the executive level.

Enhanced onboarding, targeted training, and competitive rewards will be key pillars in reducing turnover risks among non-permanent and early-career staff.

SUSTAINABILITY STATEMENT

Social

PERFORMANCE (CONT'D)

Employee Well-being

2. Diversity and Inclusion

Gender Diversity:

- In FY2026, the gender distribution across the workforce remained consistent with the previous year, comprising 51% male and 49% female employees. This reflects the Group's continued commitment to fostering an inclusive and gender-balanced workplace.
- At the Board level, female representation is 28.57%. The Group acknowledges the importance of diverse leadership and will continue to embed gender diversity considerations in board nomination and succession planning processes.

Age Diversity:

- In FY2026, the age profile across employee categories showed mixed trends. While executive-level positions noted similar percentages as FY2025 (44% aged between 30 to 50 and 56% aged above 50), the representation of younger non-executive employees increased from 8% in FY2025 to 9% in FY2026.
- Most management-level employees (77%) are aged above 50 years, which is similar to FY2025, but the percentage of management-level employees aged from 30 to 50 increased from 19% in FY2025 to 23% in FY2026. This reflects the Group's continued retention of experienced leadership, while also signalling the need for strategic talent renewal to ensure long-term sustainability.
- The Board of Directors continues to be composed entirely of individuals aged 30 years and above, with 86% over 50 years of age, consistent with the prior year.

The Group recognises the importance of building a diverse talent pipeline. As part of its workforce planning, TTB aims to increase the representation of young talent, particularly employees under 30 years old, through targeted recruitment strategies and partnerships with educational institutions.

3. Training and Development

Training Hours:

> In FY2026, the total training hours decreased from 5.1 hours per employee to **4.4 hours per employee.**

Programmes:

Offered a mix of sustainability (61%), finance and management (29%) and governance (10%) training.

Conducted internal and external training sessions on sustainability, financial management and corporate governance.

Future Plans:

Maintain training hours at 4.4 hours per employee per year for executive-level staff and above.

Expand training programmes to include leadership development and digital skills.

The Group's training approach in FY2026 reflects a strategic shift from ad hoc participation to structured capability building across all levels. Moving forward, TTB will implement a competency-based development framework to ensure training is aligned with business goals and employee career growth.

Social

PERFORMANCE (CONT'D)

Employee Well-being

4. Health and Safety

Safety Performance:

> TTB maintained a **zero lost-time incident rate** in FY2026, with no workplace accidents or fatalities reported.

HSE Training:

In FY2026, one employee received formal training on health and safety standards. While the number of trained staff remains modest, the Group is taking steps to enhance health and safety capacity through more structured training rollouts and cross-departmental coordination.

Initiatives:

1. Conducted regular safety training sessions for employees and contractors.
2. Required subcontractors to have HSE policies and committees in place.

Future Plans:

Moving forward, we aim to broaden Occupational, Health and Safety training coverage to include all site supervisors and property management personnel by FY2027, ensuring our teams are adequately equipped to manage workplace risks. We also aim to purchase automated external defibrillator (AED) and first aid kits for all office premises (Menara Maxisegar).

5. Employees' Welfare and Engagement

Recognising that our people are our greatest asset, TTB organised an employee engagement initiative to foster unity, morale, and work-life balance.

Gongxi Raya Lunch ▶ 31 March 2026

SUSTAINABILITY STATEMENT

Social

PERFORMANCE (CONT'D)

Community Engagement

1. Corporate Social Responsibility

At TTB, we remain committed to uplifting the communities where we operate through meaningful CSR programmes that align with our core values of inclusivity, equity, and sustainability. In FY2026, our CSR initiatives focused on supporting underserved groups, enhancing public well-being, and promoting cultural harmony.

Key Initiatives in FY2026

1. **Kelab Kebajikan Sukan dan Rekreasi Balai Polis Pandan Indah**	TTB contributed a total of RM1,000 to Kelab Kebajikan Sukan dan Rekreasi Balai Polis Pandan Indah, which is a sports and recreational welfare club for the Pandan Indah Police Station.
2. **Community Legal Clinic**	In partnership with Ricky Tan & Co., TTB continued with the legal aid initiative to provide free legal consultation services for underserved communities, promoting access to justice for vulnerable groups. Total number of individuals benefitted from the legal aid services was 153 individuals.
3. **Jom Shopping Deepavali**	TTB collaborated with Giant Superstore Pandan Kapital and Dewan Undangan Negeri to provide festive shopping support for low-income families during Deepavali (5 October 2025), enabling them to celebrate with dignity.
4. **Health & Dental Awareness Programme**	In partnership with Universiti Sains Islam Malaysia (USIM), TTB organised a two-day programme (28 January 2026 to 29 January 2026) to raise awareness about general health and dental hygiene, especially among mall visitors and surrounding communities. Total attendance was recorded to be 138 individuals.
5. **Refurbishment of School Hall for SMK La Salle Petaling Jaya**	Through TTB's Executive Director Chan Tet Eu, TTB sponsored (RM30,000) for the refurbishment of school hall for SMK La Salle located in Petaling Jaya.

These events encouraged team spirit and creativity and included participation from employees' family members to strengthen the TTB community.

Impact Summary – FY2026

Total CSR Investment	**RM21,240**
Total Beneficiaries	**291 individuals**

Key Focus Areas:

Legal access, child development, cultural inclusivity, public health, and festive support for B40 families.

Social

PERFORMANCE (CONT'D)

Customer Satisfaction

1. Product Quality

Quality Assurance:

- Maintained a dedicated quality control team to ensure high standards of construction and customer satisfaction.
- Conducted customer surveys and post-project evaluations to identify areas for improvement.

Performance:

> Achieved **zero incidents of non-compliance with regulations** related to product quality in FY2026.

2. Data Privacy

Initiatives:

- Implemented a comprehensive privacy and security program, including advanced encryption technology.
- Conducted regular training for employees on data protection responsibilities.
- Ensured compliance with the Personal Data Protection Act 2010.

Performance:

> Recorded **zero substantiated complaints** concerning breaches of customer privacy or data loss in FY2026.

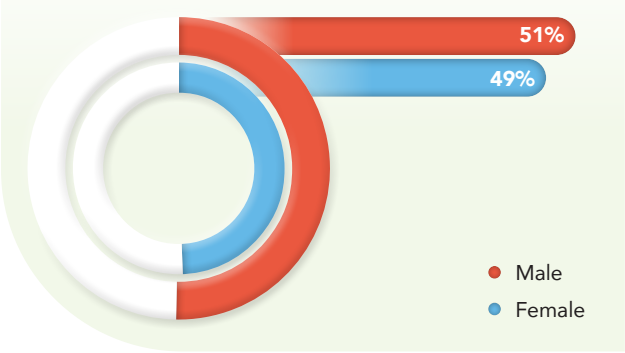
TTB's social performance reflects our commitment to fostering a positive impact on employees, communities, and customers. By prioritising employee well-being, promoting diversity and inclusion, investing in training and development, and ensuring workplace safety, we create a supportive and inclusive work environment. Through our CSR initiatives and community engagement, we contribute to the well-being of local communities. Additionally, our focus on product quality and data privacy ensures that we meet and exceed customer expectations. As we move forward, we will continue to strengthen our social performance, driving meaningful progress toward our sustainability goals.

SUSTAINABILITY STATEMENT

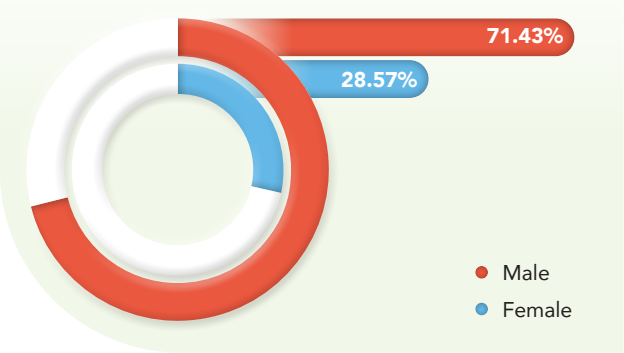
Social

TARGETS

GENDER DIVERSITY (WORKFORCE)



GENDER DIVERSITY (BOARD)



Key Performance Indicator	FY2024	FY2025	FY2026	FY2027 Target
Employee Training Hours per employee per year	1.6 hours	5.1 hours	**4.4 hours**	Maintain 4.4 hours per employee per year
Employee Turnover Rate	10.6% (9 employees)	10.6% (9 employees)	**4.9% (4 employees)**	Maintain 4 employees
Gender Diversity (Workforce)	47% female, 53% male	47% female, 53% male	**49% female, 51% male**	Maintain workforce diversity
Gender Diversity (Board)	16.67% female, 83.33% male	33.33% female, 66.67% male	**28.57% female, 71.43% male**	Maintain 28.75% female representation
Community Investment	RM 21,420	RM 24,420	**RM 21,420**	Maintain for FY2027
Workplace Safety (Lost-Time Incident Rate)	0%	0%	**0%**	Maintain 0%

TTB's KPIs provide a clear and measurable framework for tracking our sustainability performance across economic, environmental, and social dimensions. By setting ambitious yet indicative achievable targets, we ensure continuous improvement and committed accountability in our sustainability efforts. As we move forward, we will refine our KPIs to reflect evolving stakeholder expectations and global sustainability trends, ensuring that TTB remains a leader relevant in sustainable property development.

ALIGNMENT WITH UN-SDGS

TTB is committed to contributing to the SDGs, a universal call to action to end poverty, protect the planet, and ensure prosperity for all by 2030. Below is a mapping of TTB's sustainability initiatives to the relevant SDGs:



SDG 3: GOOD HEALTH AND WELL-BEING

Initiatives	Contribution
• Health and safety programmes for employees and contractors. • Community health and dental programmes in collaboration with local organisations.	Promotes well-being and ensures safe working environments, contributing to healthier communities.



SDG 4: QUALITY EDUCATION

Initiatives	Contribution
• Employee training and development programmes. • Educational support for local communities through CSR initiatives.	Enhances skills and knowledge, empowering individuals and fostering lifelong learning opportunities.



SDG 5: GENDER EQUALITY

Initiatives	Contribution
• Board diversity policy with a target of 28.57% female representation. • Gender diversity programmes within the workforce.	Promotes gender equality and empowers women in leadership and decision-making roles.



SDG 6: CLEAN WATER AND SANITATION

Initiatives	Contribution
• Water conservation measures, such as rainwater harvesting and automatic self-closing taps. • Regular checks for water leakages and repairs.	Ensures sustainable water management and reduces water wastage.



SDG 7: AFFORDABLE AND CLEAN ENERGY

Initiatives	Contribution
• Energy efficiency measures, such as LED lighting and timer-controlled air conditioning systems. • Exploration of renewable energy solutions, such as solar panels.	Reduces energy consumption and promotes the use of clean energy sources.

SUSTAINABILITY STATEMENT

ALIGNMENT WITH UN-SDGS (CONT'D)

	Initiatives	Contribution
SDG 8: DECENT WORK AND ECONOMIC GROWTH	• Employee benefits, career development opportunities, and succession planning. • Support for local contractors and suppliers through sustainable procurement practices.	Promotes inclusive and sustainable economic growth, full and productive employment, and decent work for all.
SDG 11: SUSTAINABLE CITIES AND COMMUNITIES	• Development of affordable housing and sustainable communities. • Community engagement and CSR initiatives to enhance social well-being.	Creates inclusive, safe, resilient, and sustainable cities and communities.
SDG 12: RESPONSIBLE CONSUMPTION AND PRODUCTION	• Waste reduction and recycling programmes. • Sustainable procurement practices and engagement with local suppliers.	Promotes sustainable consumption and production patterns, reducing environmental impact.
SDG 13: CLIMATE ACTION	• Reduction of GHG emissions through energy efficiency and carbon reduction strategies. • Commitment to the comply to NSRF mandate of aligning sustainability reporting to IFRS S1 and IFRS S2 disclosure.	Takes urgent action to combat climate change and its impacts.
SDG 15: LIFE ON LAND	• Tree planting and green environment initiatives in future projects. • Efforts to minimise environmental impact during construction activities.	Protects, restores, and promotes sustainable use of terrestrial ecosystems.

ALIGNMENT WITH UN-SDGS (CONT'D)

	Initiatives	Contribution
SDG 16: PEACE, JUSTICE, AND STRONG INSTITUTIONS	• Anti-corruption and whistleblowing policies. • Transparent governance practices and compliance with laws and regulations.	Promotes peaceful and inclusive societies, provides access to justice, and builds effective, accountable institutions.
SDG 17: PARTNERSHIPS FOR THE GOALS	• Collaboration with local organisations, government agencies, and industry associations. • Stakeholder engagement and feedback mechanisms.	Strengthens local partnerships to support the achievement of the SDGs.

Contribution to Global Goals

TTB's sustainability initiatives are closely aligned with the SDGs, reflecting our commitment to contributing to global efforts to achieve sustainable development. By addressing key issues such as health and well-being, gender equality, clean energy, and climate action, we are committed to carrying out sustainable initiatives benefitting the communities and the environment. Our efforts not only support the achievement of the SDGs but also reinforce our role as a responsible corporate citizen, dedicated to creating long-term value for all stakeholders.

TTB's alignment with the SDGs demonstrates our commitment to sustainable development and our contribution to global goals. By integrating the SDGs into our business strategies and operations, we are driving positive change and building a sustainable future for generations to come. As we move forward, we will continue to innovate, collaborate, and prioritise sustainability in all aspects of our operations, ensuring that our efforts contribute to the achievement of the SDGs.



SUSTAINABILITY STATEMENT

CONCLUSION

FY2026 marked a significant step forward in TTB's sustainability journey. We made meaningful progress across our EES pillars, achieving key milestones that reflect our commitment to sustainable development. Some of the highlights include:

Economic Resilience

Despite challenging market conditions, we continue to maintain strong governance practices, with zero reported cases of corruption.

Environmental Stewardship

We conducted verification and recalculations to establish clearer baselines for Scope 1, 2 and 3 emissions, energy consumption, water consumption and waste generated.

Social Impact

We invested in employee development, promoted diversity and inclusion, and supported local communities through impactful CSR initiatives.

However, we also recognise the challenges ahead. The evolving regulatory landscape, increasing stakeholder expectations, and the urgent need to address climate change require us to remain agile, innovative, and committed to continuous improvement. We are actively reviewing and aligning our sustainability disclosure to IFRS S1 and IFRS S2 format, as mandated by NSRF. TTB is also committed to address areas such as young talent representation and long-term community development to further enhance our sustainability performance.

Commitment

1. Driving Innovation

Leveraging technology and innovative practices to enhance operational efficiency, reduce environmental impacts, and deliver high-quality projects.

2. Strengthening Governance

Upholding the highest standards of corporate governance, transparency, and ethical business practices.

3. Empowering Stakeholders

Engaging with stakeholders to understand their needs, address their concerns, and create shared value.

4. Advancing Climate Action

Integrating climate-related risks and opportunities into our business strategies and reporting practices, in alignment with the NSRF.

5. Building Sustainable Communities

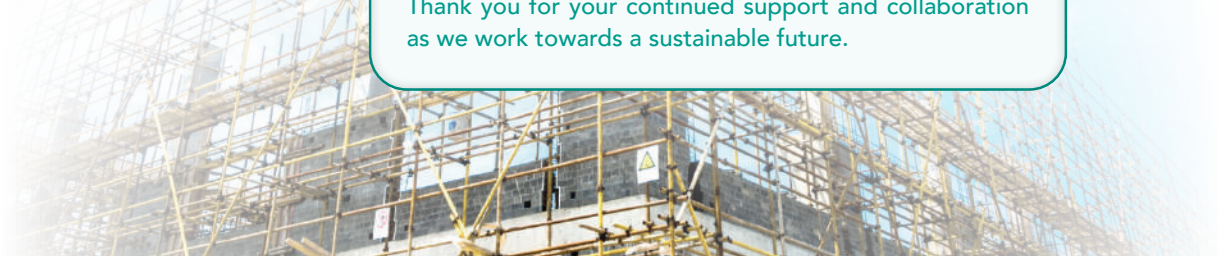
Creating inclusive, resilient, and sustainable communities that enhance the quality of life for residents and contribute to social equity.

As we look to the future, we remain focused on our vision of becoming a leader in sustainable property development. We will continue to innovate, collaborate, and prioritize sustainability in all aspects of our operations, ensuring that we create long-term value for our stakeholders and contribute to a sustainable future for all.

Final Message

TTB's sustainability journey is a testament to our dedication to responsible business practices and our commitment to making a positive impact on society and the environment. While we are proud of the progress we have made, we recognise that there is still much work to be done. Together with our stakeholders, we will continue to strive for excellence, embrace challenges, and seize opportunities to build a better tomorrow.

Thank you for your continued support and collaboration as we work towards a sustainable future.



APPENDIX

GRI Content Index

TTB's Sustainability Report is prepared in alignment with the Global Reporting Initiative (GRI) Standards. Below is the GRI Content Index, which maps our disclosures to the relevant GRI Standards:

GRI Standard	Disclosure	Page Number
GRI 1: Foundation 2021	Statement of use	22
GRI 2: General Disclosures		
2-1	Organisation details	22
2-2	Entities included in the organisation's sustainability reporting	22
2-3	Reporting period, frequency, and contact point	22
2-6	Activities, value chain, and other business relationships	22
2-7	Employees	49 to 51
2-9	Governance structure and composition	26
2-10	Nomination and selection of the highest governance body	26, 27
2-11	Chair of the highest governance body	26, 27
2-12	Role of the highest governance body in overseeing the management of impacts	26, 27
2-13	Delegation of responsibility for managing impacts	26, 27
2-14	Role of the highest governance body in sustainability reporting	26, 27
2-15	Conflict of interest	69, 70
2-16	Communication of critical concerns	23, 32 to 35
2-17	Collective knowledge of the highest governance body	5 to 9, 10, 11
2-18	Evaluation of the performance of the highest governance body	74 to 76
2-19	Remuneration policies	79 to 81
2-20	Process to determine remuneration	79 to 81
2-23	Policy commitments	28
2-24	Embedding policy commitments	28
2-25	Processes to remediate negative impacts	36 to 39
2-26	Mechanism for seeking advice and raising concerns	32 to 35
2-27	Compliance with laws and regulations	28, 29
2-29	Approach to stakeholder engagement	32 to 35
GRI 3: Material Topics		
3-1	Process to determine material topics	30 to 35
3-2	List of material topics	30 to 35
3-3	Management of material topics	30 to 35

SUSTAINABILITY STATEMENT

APPENDIX (CONT'D)

GRI Content Index (Cont'd)

GRI Standard	Disclosure	Page Number
GRI 204: Procurement Practices		
204-1	Proportion of spending on local suppliers	41
GRI 205: Anti-corruption		
205-1	Operations assessed for risks related to corruption	40, 41
205-2	Communication and training about anti-corruption policies and procedures	40, 41
205-3	Confirmed incidents of corruption and actions taken	40, 41
GRI 302: Energy		
302-1	Energy consumption within the organisation	43, 44, 46
302-4	Reduction of energy consumption	43, 44, 46
GRI 303: Water and Effluents		
303-5	Water Consumption	43, 45
GRI 305: Emissions		
305-1	Direct (Scope 1) GHG emissions	43, 46
305-2	Energy indirect (Scope 2) GHG emissions	43, 44, 46
305-3	Other indirect (Scope 3) GHG emissions	43, 46
GRI 306: Waste		
306-1	Waste generation and significant waste-related impacts	43, 47
GRI 401: Employment		
401-1	New employee hires and employee turnover	54
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	49 to 51
401-3	Parental leave	N/A
GRI 403: Occupational Health and Safety		
403-1	Occupational health and safety management system	51, 54
GRI 404: Training and Education		
404-1	Average hours of training per year per employee	50, 51, 54
404-2	Programmes for upgrading employee skills and transition assistance programmes	50
GRI 405: Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	54
GRI 418: Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	29

TALAM TRANSFORM BERHAD

BMLR Transition Period

Date & Time: 2026-07-31_14:26:50

Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Anti-corruption	C1 (a) Percentage of employees who have received training on anticorruption by employee category	Percentage	100%	0	100%	* Internal
Footnote Assurance	The company has included this sustainability matter into its updated Internal Assurance Statement on Sustainability Reporting for FY2026.					
Anti-corruption	C1 (b) Percentage of operations assessed for corruption-related risks	Percentage	60	60	Maintain	Internal
Anti-corruption	C1 (c) Confirmed incidents of corruption and action taken	Number	0	0	0	Internal
Community/Society	C2 (a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM	24,420	21,420	Maintain	Internal
Community/Society	C2 (b) Total number of beneficiaries of the investment in communities	Number	80	291	Maintain	Internal
Diversity	C3 (a) Percentage of employees by gender and age group, for each employee category	Percentage	* 53% male 47% female	* 51% male 49% female	Maintain	Internal
Footnote 2025	Correction					
Footnote 2026	Correction					
Diversity	C3 (b) Percentage of directors by gender and age group	Percentage	33.33% female 66.67% male	* 28.57% female 71.43% male	Maintain	Internal
Footnote 2026	Correction					
Energy management	C4 (a) Total energy consumption	kWh	1,791,961	1,932,672	Maintain	Internal

PRESCRIBED TABLE FROM BURSA MALAYSIA CSI PLATFORM (CONT'D)

TALAM TRANSFORM BERHAD

BMLR Transition Period

Date & Time: 2026-07-31_14:26:50

Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Health and safety	C5 (a) Number of work-related fatalities	Number	0	0	Maintain	* Internal
Footnote Assurance	The company has included this sustainability matter into its updated Internal Assurance Statement on Sustainability Reporting for FY2026.					
Health and safety	C5 (b) Lost time incident rate	Percentage	0	0	Maintain	* Internal
Footnote Assurance	The company has included this sustainability matter into its updated Internal Assurance Statement on Sustainability Reporting for FY2026.					
Health and safety	C5 (c) Number of employees trained on health and safety standards	Number	* 2	8	Maintain	* Internal
Footnote 2025	Correction					
Footnote Assurance	The company has included this sustainability matter into its updated Internal Assurance Statement on Sustainability Reporting for FY2026.					
Labour practices and standards	C6 (a) Total hours of training by employee category	Hours	410.5	352	Maintain	Internal
Labour practices and standards	C6 (b) Percentage of employees that are contractors or temporary staf	Percentage	29.63%	31.25%	Maintain	* Internal
Footnote Assurance	The company has included this sustainability matter into its updated Internal Assurance Statement on Sustainability Reporting for FY2026.					
Labour practices and standards	C6 (c) Total number of employee turnover by employee category	Number	9	4	Maintain	* Internal
Footnote Assurance	The company has included this sustainability matter into its updated Internal Assurance Statement on Sustainability Reporting for FY2026.					
Labour practices and standards	C6 (d) Number of substantiated complaints concerning human rights violations	Number	0	0	Maintain	* Internal
Footnote Assurance	The company has included this sustainability matter into its updated Internal Assurance Statement on Sustainability Reporting for FY2026.					

TALAM TRANSFORM BERHAD

BMLR Transition Period

Date & Time: 2026-07-31_14:26:50

Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Supply chain management	C7 (a) Proportion of spending on local suppliers	Percentage	100	100	Maintain	Internal
Data privacy and security	C8 (a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	Maintain	* Internal
Footnote Assurance	The company has included this sustainability matter into its updated Internal Assurance Statement on Sustainability Reporting for FY2026.					
Water	C9 (a) Total volume of water used	Cubic meter	23,189	26,372	Maintain	Internal
Waste management	C10 (a) Total waste generated, and a breakdown of the following: (i) total waste diverted from disposal (ii) total waste directed to disposal	Tonnes	(i) 0 (ii) 20.59	(i) 0 (ii) 16.96	Maintain	No assurance
Emissions management	C11 (a) Scope 1 emissions in tonnes of CO2e	Tonnes of CO2e	N/A	71.15	Maintain	No assurance
Emissions management	C11 (b) Scope 2 emissions in tonnes of CO2e	Tonnes of CO2e	1,326.05	1,430.18	Maintain	Internal
Emissions management	C11 (c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Tonnes of CO2e	N/A	54.31	Maintain	No assurance

CORPORATE GOVERNANCE
OVERVIEW STATEMENT

The Board of Directors ("Board") of Talarn Transform Berhad ("TTB" or "the Company") recognises the importance of good corporate governance and fully supports the principles and corporate governance practices as set out in the Malaysian Code on Corporate Governance 2021 ("MCCG"). The Board is therefore, committed towards instilling a high standard of corporate governance throughout the Company and its subsidiaries ("the Group") as a fundamental part of discharging its responsibilities to enhance shareholders' value and the financial performance of the Group. The Board will apply the principles and corporate governance practices as set out in the MCCG and evaluate the Group's practices and procedures from time to time in response to the evolving practices and changing requirements.



This Corporate Governance Overview Statement ("Statement") provides an overview of the Group's application of the principles of the MCCG pursuant to Paragraph 15.25(1) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") during the financial year ended 31 March 2026 and to be read together with the Corporate Governance Report published on the Company's website under the Corporate Governance section at www.ttransform.com.my and Bursa Securities' website at www.bursamalaysia.com.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

1 Board Responsibilities

The Board is fully responsible for the overall governance of the Group by promoting good corporate governance culture, providing strategic plans on business performance and sustainability, overseeing the proper conduct of business, risk management, internal control, succession planning, shareholders' communication, adequacy and integrity of financial and non-financial reporting, while the Management is accountable for the execution of the expressed policies and attainment of the Group's expressed corporate objectives and goals. This demarcation complements and reinforces the supervisory role of the Board to oversee the performance of the Management to ensure that the business is properly managed. The Board gets updates from the Management at the quarterly Board meetings when reviewing the quarterly results. During these meetings, the Board members participate actively in the discussion on the performance of the Company and the Group and also assess the performance of the Management.

The Board is always guided by the Board Charter which outlines the duties and responsibilities and matters reserved for the Board in discharging its fiduciary duties as follows:

Duties and Responsibilities of the Board:

a. promote good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour;

b. review and adopt the overall strategic plans and programmes for the Group and ensure that the strategic plans support long term value creation and includes strategies on economic, environmental, social and governance consideration underpinning sustainability;

c. oversee and evaluate the conduct of business of the Group which includes supervision and assessment of the Management's performance to determine whether the business is being managed properly;

d. ensure there is a sound framework for internal controls and risk management;

e. identify the principal risks of the Group, set the risk appetite within which the Management is expected to operate and ensure there is an appropriate risk management framework to identify, analyse, manage and monitor significant financial and non-financial risks;

f. ensure the senior management has the necessary skills and experience, and there are measures in place to provide for the orderly succession of the Board and senior management;

g. ensure the Company has in place procedures to enable effective communication with stakeholders; and

h. review the adequacy and the integrity of the financial and non-financial reporting of the Group.

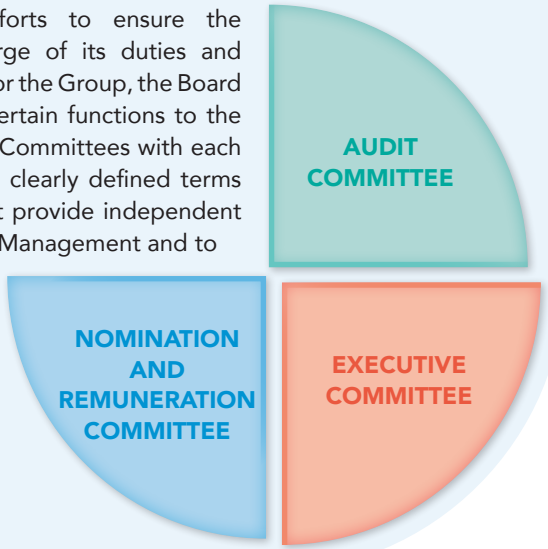
CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

1 Board Responsibilities (Cont'd)

The matters reserved for the Board include the approval of corporate plans and programmes, annual budgets and major capital commitments, new major ventures, material acquisitions and disposals of undertakings and properties, changes to the Management and control structure within the Group including key policies and delegated authority limits.

As part of efforts to ensure the effective discharge of its duties and responsibilities for the Group, the Board has delegated certain functions to the following Board Committees with each operating within clearly defined terms of reference that provide independent oversight of the Management and to ensure that there are appropriate checks and balances:



The Chairman of the respective Board Committees reports to the Board on the outcome of the Board Committee meetings and for action by the Board where appropriate.

The Board shall at all times exercise collective oversight of the Board Committees and Management. Regular reviews on the roles and responsibilities of the Board Committees would be conducted, when the need arises, to ensure that the Company is able to adapt to changing business circumstances.

2 Board Charter

The Board Charter was established to ensure that all Board members are aware of their fiduciary duties and responsibilities, various legislations and regulations affecting their conduct, the need to safeguard the interests of the shareholders, customers and other stakeholders and that a high standard of corporate governance is applied in all their dealings on behalf of the Company. The Board Charter also serves as a source of reference and guide for prospective Board members and senior management to understand their roles and responsibilities and the commitment of time and contribution expected of them. The Board Charter clearly sets out the division of responsibilities, powers and duties between the Board and Management, between the Chairman and Executive Directors/Group Chief Executive Officer and the different Board Committees established by the Board.

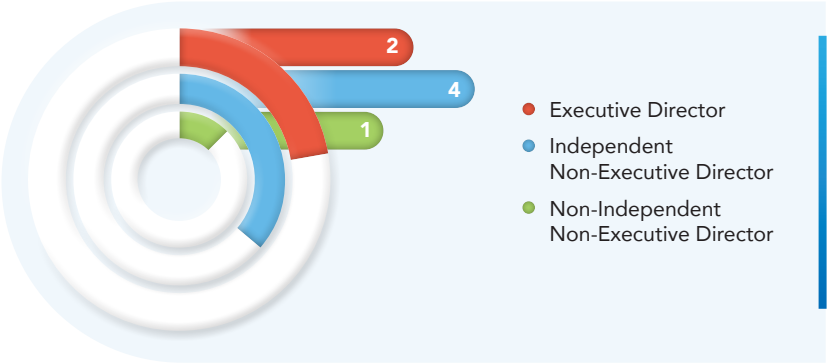
The Board Charter is published on the Company's website at www.ttransform.com.my. The Board will periodically review and update the Board Charter to ensure it remains consistent with the Board's objectives and responsibilities, and all the relevant standards of corporate governance.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

3 Board Composition

The Board currently consists of 7 members comprising 2 Executive Directors, 4 Independent Non-Executive Directors and 1 Non-Independent Non-Executive Director. Ms Candice Chan Siu Ching, who is the Alternate Director to Mr Chan Tet Eu, is not taken into account in computing the Board composition.



The current composition of the Board complies with Chapter 15.02(1) of the MMLR of Bursa Securities which requires that at least 2 Directors or one-third (1/3) of the Board, whichever is higher, are Independent Directors as well as having at least half of its Board comprising of Independent Directors, which is in line with the MCCG.

The Board consists of qualified individuals with diverse set of skills, experience, knowledge and independent elements that are necessary to govern the Company. The Directors are professionals in the fields of property and construction, finance, accounting, tax and stockbroking. Together they bring differences in perspective, knowledge, skill, industry experience and wide range competencies to support the attainment of the Company's strategic objective and sustainable development. The profiles of the Directors are set out on pages 5 to 9 of this Annual Report and are also available on the Company's website at www.ttransform.com.my.

During the financial year until 31 December 2025, the Board was chaired by Dato' Abdul Hamid Bin Mustapha who is also the Independent Non-Executive Director to whom concerns relating to the Company may be conveyed. On 1 January 2026, Mr Ngiam Kee Tong replaced Dato' Abdul Hamid as Chairman of the Board and he can be contacted via email at ngiam@ttransform.com.my.

For the position of Senior Independent Non-Executive Director, the Nomination and Remuneration Committee and the Board are still identifying the suitable candidate to fill up the position. The principal responsibilities of the Senior Independent Non-Executive Director include amongst others the following:

- works closely and acts as a sounding board for the Company;
- acts as an intermediary for other Directors when necessary; and
- becomes the point of contact for shareholders and stakeholders and also, to attend to any query or concern raised by shareholders.

There is a clear division of roles and responsibilities between the Independent Non-Executive Chairman and Executive Directors/ Group Chief Executive Officer which are undertaken by separate persons to ensure that there is a balance of power and authority, such that no one individual has unfettered powers of decision making. The Chairman is responsible for the leadership, effectiveness, conduct and governance of the Board, while the Executive Directors/Group Chief Executive Officer have overall responsibility for the day-to-day management of the business and implementation of the Board's policies and decisions. The Executive Directors together with the Group Chief Executive Officer are responsible to ensure due execution of the strategic goals, effective operations within the Group and to explain, clarify and inform the Board on matters pertaining to the Group.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

3 Board Composition (Cont'd)

The responsibilities of the Chairman, amongst others, are as follows:

- lead the Board in establishing and monitoring good corporate governance practices in the Company;
- lead the Board and ensure effectiveness in all aspects of its role;
- ensure an efficient organisation and conduct of the Board's functions and meetings;
- facilitate the effective contribution of all Directors at Board meetings;
- chair Board meetings and encourage active participation and allow dissenting views to be freely expressed and discussed;
- chair general meetings of the Company and provide clarification on issues that may be raised by the shareholders;
- promote constructive and respectful relations between Directors, and between the Board and Management; and
- ensure effective communication with shareholders and relevant stakeholders.

The responsibilities of the Executive Directors/ Group Chief Executive Officer, amongst others, are as follows:

i. develop and implement corporate strategies for the Group;
ii. supervise heads of divisions/departments who are responsible for all functions contributing to the success of the Group;
iii. ensure the efficiency and effectiveness of the operation for the Group;
iv. assess business opportunities which are of potential benefit to the Group; and
v. bring material and other relevant matters to the attention of the Board in an accurate and timely manner.

The Non-Executive Directors provide the necessary balance of power and authority to the Board with a mix of industry-specific knowledge and broad business and commercial experience. They ensure that all proposals by the Management are fully deliberated and examined, after taking into account the interests of shareholders and stakeholders.

The Independent Non-Executive Directors are independent of the Management and free from any business relationship which could materially interfere with the exercise of their judgement. They play a crucial role in providing unbiased and independent views, advice and judgement to the Board to safeguard the interests of minority shareholders.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

4 Board Diversity

According to the Company's Board Diversity Policy, the Board recognises diversity as an important criterion to determine the optimum composition which can enhance decision making capability and quality of the Board's performance. Increasingly, diversity at the Board level is considered an essential element in supporting the attainment of the Company's strategic objectives and sustainable development as it leverages on the differences in perspective, knowledge, skill, industry experience, background, age, ethnicity, race and gender between the Directors.

The Board would consider appropriate targets in the achievement of the Board Diversity Policy including gender balance on the Board when recruiting new Directors of the Company and would take the necessary measures to meet these targets from time to time as appropriate or in line with the Group's strategic objectives. Presently, the Company has two (2) women Directors on its Board namely, Puan Sri Datin Thong Nyok Choo and Ms Chua Kim Lan representing 28.57% women participation on the Board following the entry of Mr Ngiam Kee Tong to the Board (Prior to onboarding of Mr Ngiam: 33.33%). In the meantime, the Company will continue to strive in meeting the MCCG recommendation of having at least 30% women directors on its Board. However, it complies with the MMLR mandating the presence of at least one (1) woman director on the Board. Their presence also testifies to the Board's commitment in supporting gender diversity in its composition for a more diverse perspective and better decision making.

The Board and Nomination and Remuneration Committee, in reviewing and assessing suitable candidates for the Board and performing annual assessment on each Director, will be guided by the above policy on diversification.

5 Tenure of Independent Director

Practice 5.3 of the MCCG states that the tenure of an independent director shall not exceed a cumulative term of 9 years. However, upon completion of the 9 years' tenure in office, the director may continue to serve on the Board subject to re-designation as a non-independent director or be retained as an independent director but subject to shareholders' approval on an annual basis. In line with the recommendation of the MCCG, the Company has adopted this best practice in its Board Charter. The Company will also apply the two-tier voting process when seeking shareholders' approval to retain the Independent Director who exceeds the 9 years' tenure in office.

As at the date of this Statement, none of the current Independent Directors have served more than 9 years on the Board.

The Company does not have a formal policy which limits the tenure of its Independent Director to 9 years without further extension yet but has intention to adopt it in the near future.

6 Code of Ethics and Conduct, Whistle Blowing Policy and Conflict of Interest Policy

The Board has established the Code of Ethics and Conduct ("CEC") to create a corporate culture within the Group which aims to operate its businesses in an ethical manner and to uphold the highest standards of professionalism and exemplary corporate conduct. The CEC which sets out the principles and standards of business ethics and conduct of the Group is applicable to all Directors and employees of the Group. Members of the Board have conducted themselves in an ethical manner while executing their duties and functions in compliance with the CEC.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

6 Code of Ethics and Conduct, Whistle Blowing Policy and Conflict of Interest Policy (Cont'd)

The main principles of the CEC include the following:

1. avoid conflict of interest;
2. exercise caution and due care to safeguard confidential information;
3. avoid insider trading;
4. ensure accuracy and reliability of records;
5. avoid discrimination or prejudice in the workplace;
6. avoid acts of misconduct;
7. protect assets and funds of the Group;
8. avoid money laundering and fraudulent activities; and
9. prohibit bribery and corruption.

The CEC is available on the Company's website at www.ttransform.com.my.

In accordance with the Conflict of Interest ("COI") Policy adopted by the Group, the Directors, Management and employees should conduct themselves with integrity, impartiality, honesty and professionalism at all times to avoid any conflict arising between their roles with the Group and their personal interests. The Board members are required to declare any COI or potential COI, including business interest in any competing business with the Group at the commencement of each Board meeting.

In addition, the Company recognises that any genuine commitment to detecting and preventing actual or suspected unethical, unlawful, illegal, wrongful or other improper conduct must include a mechanism whereby employees can report their concerns freely without fear, reprisal or intimidation. Accordingly, the Company has adopted a Whistle Blowing Policy which has been disseminated to all Directors and employees of the Group. During the financial year, there was no whistle blowing case reported. The Whistle Blowing Policy is available on the Company's website at www.ttransform.com.my and was last reviewed and updated on 18 March 2026.

7 Anti-Bribery and Corruption Policy

In line with the MMLR of Bursa Securities in relation to anti-corruption measures, an Anti-Bribery and Corruption Policy has been adopted by the Group which sets out the parameters and guidelines to prevent the occurrence of bribery and corrupt practices and to maintain integrity and work ethics in the conduct of the Group's business and operations. The Anti-Bribery and Corruption Policy provides guidance to all Directors and employees of the Group relating to acts of bribery and corruption.

The Anti-Bribery and Corruption Policy is published on the Company's website at www.ttransform.com.my and was last reviewed and updated on 18 March 2026.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

8 Sustainability risks and opportunities

The Board together with the Management is responsible for managing the sustainability matters of the Group and has established a Sustainability Committee ("SC") which oversees the formulation, implementation and effective management of its sustainability matters and also, ensures that they are in line with its business strategies. The SC is chaired by the Group Chief Executive Officer, Dato' Mohamad Razali Bin Mohamad Rahim and the members comprise of the Company's two Executive Directors and key senior management staff and operational managers. The Executive Directors and Group Chief Executive Officer will update the Board of the key economic, environmental, social and governance ("EESG") risks and opportunities.

In determining the Company's long term strategy and success, the Board ensures that the sustainability strategies, priorities and targets are communicated well to the internal and external stakeholders which are monitored and implemented by the SC to promote and embed a culture of sustainability in its business activities. In order to communicate these sustainability agendas to the stakeholders, the description of the Company's sustainability path has been outlined in the annual Sustainability Statement which is part of the Company's Annual Report.

To ensure the Board is always kept abreast with sustainability issues and has sufficient understanding of the sustainability matters relevant to the Group and its businesses, the Directors are encouraged to attend sustainability related programmes including conferences, seminars and training. This is to enable the Board to have better understanding of the sustainability issues including climate-related risks and opportunities. Hence, a sustainability related seminar entitled "ESG 101: The What, Why and How for Business Today" was conducted by an external sustainability consultant for the Directors during the financial year.

The Board recognises the importance of sustainability in all its business operations and has included a review of efforts taken to address sustainability matters as a vital criterion during the annual performance evaluation of its board members for the financial year ended 31 March 2026. The senior management's performances were evaluated by their superiors and the review of their performances included their contribution towards the Company's overall policies (including sustainability).

The Group Chief Executive Officer who is also the Chairman of the SC has been mandated by the Board as the designated person to promote and embed sustainability in the Group. In order to ensure the Group's sustainability focus areas remain relevant and new ones that could add value to the businesses and new stakeholders can be identified, continuous engagement with relevant internal and external stakeholders are conducted.

The Sustainability Statement on pages 22 to 63 provides comprehensive information on the Group's sustainability governance framework and efforts.

9 Board Meetings and Supply of Information to the Board

Board meetings for the subsequent financial year are scheduled in advance before the end of the current financial year so as to enable the Directors to plan accordingly and fit the year's Board meetings into their respective schedules. The Board conducts at least 5 regular scheduled meetings annually, with additional meetings convened as and when necessary, to consider all matters relating to the overall control, business performance and strategy of the Company.

In fostering the commitment of the Board, the Directors shall devote sufficient time to carry out their responsibilities. The Directors are required to notify the Chairman before accepting any new directorship and to indicate the time expected to be spent on the new appointment. The Chairman shall also notify the Board if he has any new directorship or significant commitments outside the Company. All the Directors hold not more than 5 directorships in public listed companies.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

9 Board Meetings and Supply of Information to the Board (Cont'd)

During the financial year ended 31 March 2026, there were 8 Board meetings held and the attendance record of the Directors was satisfactory as evidenced in the table set out below:

No.	Directors	Number of meetings attended
1.	Ngiam Kee Tong (Chairman) (Appointed on 12 December 2025 and re-designated as Chairman on 1 January 2026)	3/3
2.	Dato' Abdul Hamid Bin Mustapha	8/8
3.	Puan Sri Datin Thong Nyok Choo	8/8
4.	Chua Kim Lan	8/8
5.	Chan Tet Eu	8/8
6.	Tai Keat Chai	8/8
7.	Ling Chee Min	8/8

All the Directors have complied with the minimum requirements on the attendance at Board meetings held during the financial year ended 31 March 2026 as stipulated in the MMLR of Bursa Securities. In the intervals between Board meetings, for any matters requiring Board decisions, the Board approvals are obtained through written resolutions. The resolutions passed by way of such written resolutions are then noted at the next Board meeting.

A full agenda of the meeting and all Board papers are distributed in a timely manner of 5 clear days prior to Board Meetings to ensure that the Directors have sufficient time to review and consider the agenda items to be discussed at the meeting and where necessary, to obtain further explanations in order to be fully briefed before the meeting. The Board papers include reports relevant to the issues of the meeting, covering the areas of strategic, financial, operational and regulatory compliance matters.

In discharging their duties, the Directors have access to all information within the Company and to the advice and services of senior management staff and Company Secretary. If necessary, the Directors may seek independent professional advice and information in furtherance of their duties at the Company's expense, so as to ensure they are able to make independent and informed decisions. Any such request is presented to the Board for approval. Senior management staff, as well as external auditors, advisers and professionals appointed on corporate proposals, may also be invited to attend Board meetings to provide the Board with their views and explanations and to furnish clarification on issues that may be raised by the Directors.

The Directors are notified of any corporate announcements released to Bursa Securities. Minutes of each Board meeting are circulated to all Directors in a timely manner before the Board meeting for their perusal prior to confirmation of the minutes at the commencement of the Board meeting, and are subsequently signed by the Chairman as the correct record of proceedings of the meeting or signed by the Chairman of the meeting at which the proceedings were held.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

10 Company Secretary

The Company Secretary plays an important advisory role and is a source of information and advice to the Board and its Committees on issues relating to corporate governance matters, compliance with laws, rules, regulations, board policies and procedures affecting the Company and Group.

The Board is supported by a suitably qualified and competent Company Secretary who is a member of a professional body and registered with a Practicing Certificate from the Companies Commission of Malaysia, and also of a senior position in the Company. The Company Secretary has attended trainings and seminars to constantly keep abreast of relevant statutory and regulatory requirements.

Every Board member has ready and unrestricted access to the advice and services of the Company Secretary who is capable of carrying out the duties and responsibilities, to which the post entails. The roles and responsibilities of the Company Secretary include the following:

1. **advise the Board and Management on their roles and responsibilities;**
2. **advise the Board and Management on governance issues and assist the Board in applying governance practices to meet the oard's needs and stakeholders' expectation;**
3. **advise and continuously update the Board on corporate disclosures and compliance with listing requirements, company and securities legislations and related regulations;**
4. **attend all Board, Board Committees and general meetings, and ensure the proper recording of proceedings of the meetings;**
5. **ensure proper upkeep of statutory registers and records;**
6. **assist the Chairman in the preparation for and conduct of meetings;**
7. **assist the Chairman in determining the annual Board plan and the administration of other strategic issues;**
8. **assist in the induction of new directors, and assist in directors' training and development; and**
9. **serve as a focal point for stakeholders' communication and engagement on corporate governance issues.**

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

11 Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been formed to assist the Board in ensuring that the Board comprises Directors with the appropriate mix of skills, experience and knowledge to optimise performance and strategy, as well as to ensure a proper balance between the Executive Directors and Independent Non-Executive Directors. The Nomination and Remuneration Committee also reviews the evaluation process and evaluation forms for all Board members in respect of the annual evaluation of the effectiveness of the Board, Board Committees and the contribution of each Director.

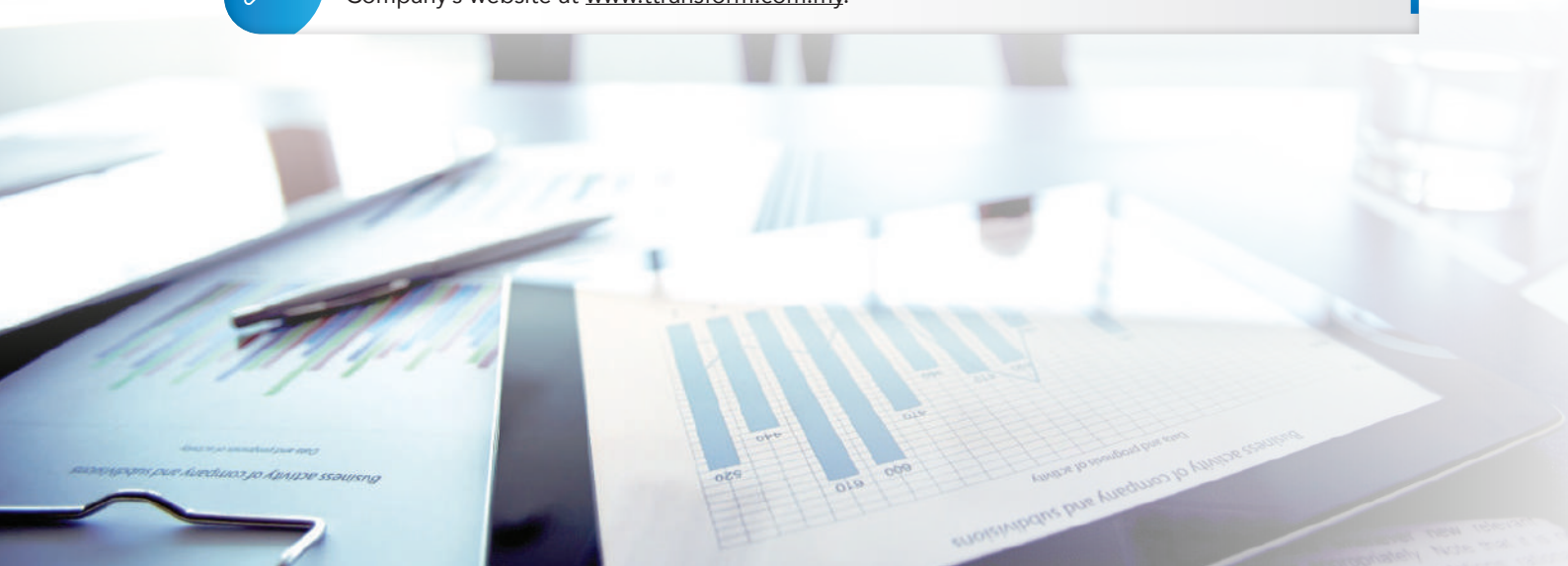
The Nomination and Remuneration Committee currently comprises the following 3 Non-Executive Directors, all of whom are Independent Directors:

Members	Designation
Ling Chee Min (Chairman)	Independent Non-Executive Director
Dato' Abdul Hamid Bin Mustapha	Independent Non-Executive Director
Tai Keat Chai	Independent Non-Executive Director

During the financial year ended 31 March 2026, there were 3 Nomination and Remuneration Committee meetings held and the attendance record of the members was satisfactory as evidenced in the table set out below:

No.	Directors	Number of meetings attended
1.	Ling Chee Min (Chairman)	3/3
2.	Dato' Abdul Hamid Bin Mustapha	3/3
3.	Tai Keat Chai	3/3

The terms of reference of the Nomination and Remuneration Committee are published on the Company's website at www.ttransform.com.my.



CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

11 Nomination and Remuneration Committee (Cont'd)

The Nomination and Remuneration Committee had carried out the following activities during the financial year ended 31 March 2026:

1. reviewed and recommended to the Board, the re-election of Directors of the Company retiring at the 100th Annual General Meeting of the Company;
2. reviewed and recommended the appointment of Mr Ngiam Kee Tong as Independent Non-Executive Director based on the Directors' Fit and Proper Policy adopted by the Group;
3. assessed the effectiveness of the Board as a whole, Board Committees and the contribution of each individual Director and the Group Chief Executive Officer and independence of the Independent Non-Executive Directors;
4. assessed the Board size and composition to determine if the Board has the right size and sufficient diversity including the required mix of skills, experience and other qualities including core competencies which the Directors/Group Chief Executive Officer should bring to the Board and identified areas for improvement;
5. reviewed the Directors and Management evaluation questionnaires relating to Environmental, Social and Governance ("ESG") or Sustainability to be in alignment with the Sustainability Policy adopted by the Company;
6. reviewed and recommended to the Board, the Directors' fees for the financial year ended 31 March 2025;
7. reviewed and recommended to the Board, the payment of the Non-Executive Directors' remuneration (excluding Directors' fees) from 24 September 2025 until the next Annual General Meeting of the Company to be held in the year 2026;
8. reviewed and recommended to the Board, the remuneration package for Mr Ngiam Kee Tong as Independent Non-Executive Director of the Company;
9. reviewed the remuneration framework for the Executive Directors and Group Chief Executive Officer; and
10. reviewed and recommended to the Board, the Executive Directors' and Group Chief Executive Officer's remuneration package for the financial year 2027.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

12 Board and Board Committee Evaluation

The Nomination and Remuneration Committee will assist the Board in ensuring that the Board comprises Directors with the appropriate mix of skills, experience and knowledge to optimise performance and strategy, as well as to ensure a proper balance between the Executive Directors and Independent Non-Executive Directors. The Nomination and Remuneration Committee also reviews the evaluation process and evaluation forms for all Board members in respect of the annual evaluation of the effectiveness of the Board, Board Committees and the contribution of each Director.

The Board evaluation conducted comprised of Directors' Evaluation Form, Board Skills Matrix Form, Board & Board Committee Evaluation Form and Independent Directors' Self-Assessment Checklist. The assessment criteria for the individual Directors included contributions during interaction, roles and duties, knowledge and integrity, governance and risk management whilst the criteria for assessing the independence of an Independent Director included the relationship between the Independent Director and the Group, tenure of appointment and his involvement in any significant transaction with the Group while the Board Committees are evaluated based on assessment criteria which included the right size and composition, effective recommendation and timely reporting to the Board, expertise, competence, experience and communication skill.

The Board studied the results of the evaluation and was satisfied with the overall performance and effectiveness of the Board and Board Committees as well as the individual directors and Group Chief Executive Officer, the Board size and composition as well as the mix of skill sets, core competencies and the independence of its Independent Non-Executive Directors. The areas identified for improvement were the Board mix and composition especially on the gender and age diversity, as well as succession planning and to be on constant lookout for potential/suitable candidates to come onboard the Company.

The Board also agreed with the assessment of the Nomination and Remuneration Committee that the Independent Directors bring independent and objective judgment to the Board and this mitigates risks arising from conflict of interest or undue influence from interested parties. However, where there is a likely conflict of interest in any matter under deliberation, the Director is required to disclose his interest and abstain from participating or discussion on the matter. All assessments and evaluations carried out by the Nomination and Remuneration Committee in discharging its functions have been properly documented.

13 Appointment to the Board

The Board is responsible for the appointment of new Directors (including the Group Chief Executive Officer) while the Nomination and Remuneration Committee is delegated with the role of screening and conducting initial selection before making recommendations to the Board of suitable candidates for appointment as Director/ Group Chief Executive Officer, after which the Company Secretary ensures that all appointments are properly made and all legal and regulatory compliance are met. TTB had established a Directors' Fit and Proper Policy in line with Paragraph 15.01A of the MMLR, to ensure that any individuals to be appointed as Directors and existing Board members of TTB to be re-elected are assessed in accordance with the fit and proper criteria set out therein such as possessing the quality and character as well as integrity, competency and commitment to be able to discharge their duties and responsibilities required of the position.

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

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

13 Appointment to the Board (Cont'd)

In making these recommendations, the Nomination and Remuneration Committee considers, inter-alia, their skills, knowledge, expertise and experience, professionalism, integrity, commitment (including time commitment) and diversity including gender, ethnicity, age and race, where appropriate, which the Director/Group Chief Executive Officer should bring to the Board. In the case of candidates proposed for appointment as Independent Non-Executive Director, the Nomination and Remuneration Committee will evaluate their ability to discharge such responsibilities/functions as expected from an independent director. This is consistent with the Group's practice of being an equal opportunity employer where all appointments and employments are based strictly on merit and are not driven by any racial or gender bias.

During the financial year, the Nomination and Remuneration Committee had recommended the appointment of Mr Ngiam Kee Tong as Independent Non-Executive Director to the Board after a satisfactory assessment of his profile. The Nomination and Remuneration Committee had reviewed his profile, curriculum vitae and qualifications and had also considered his background, knowledge, skills, experience, time commitment and competence prior to his appointment, guided by the Company's Directors' Fit and Proper Policy.

The Board through the Nomination and Remuneration Committee will also consider using independent sources other than relying on the recommendation from the existing Board members, Management and/or Major Shareholders, in identifying suitable candidates for appointment of directors in the future such as directors' recruitment agencies when the need arises.

14 Re-election of Directors

In accordance with the Constitution of the Company, all Directors who are newly appointed to the Board, are subject to re-election by shareholders subsequent to their appointment at the immediate following AGM. The Constitution also provides that at least 1/3 of the Directors shall retire from office and be eligible for re-election at every AGM. All Directors shall submit themselves for re-election at least once every 3 years.

The Nomination and Remuneration Committee also reviewed and assessed the performance of Directors who are seeking re-election through self and peer assessments before recommending them to the Board and shareholders for re-election. The Board and Nomination and Remuneration Committee were satisfied with their performance evaluation based on their full attendance at all Board and Board Committee meetings, active participation and positive contributions during deliberations at Board meetings, knowledge, competency, capability, integrity and understanding of their roles and responsibilities.

In determining the Directors to retire at the forthcoming 101st AGM, the Nomination and Remuneration Committee had recommended Puan Sri Datin Thong Nyok Choo and Mr Chan Tet Eu to retire by rotation under Clause 110 while Mr Ngiam Kee Tong shall retire via casual vacancy under Clause 90.3 of the Constitution of the Company, and being eligible, they have all offered themselves for re-election.

The re-election of each Director is voted on separately. To assist shareholders in their decision, sufficient information, such as personal profile, meetings' attendance and the shareholding of the Director standing for re-election, are furnished in this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

15 Directors' Training and Continuing Education Programme

All the Directors and Alternate Director have attended the Mandatory Accreditation Programme Part I and Part II prescribed by Bursa Securities. The Company is aware of the importance of continuous training for its Directors to enable them to effectively discharge their duties and sustain active participation in the Board deliberations and will continuously evaluate and determine the training needs of its Directors. Accordingly, the Company organises at least 1 in-house training every year for the Directors to ensure they are kept up-to-date on the relevant developments in the market place.

The Directors are also aware of their duty to continuously update their knowledge and enhance their skills through appropriate continuing education programmes. They are provided with the opportunity, and are encouraged, to attend training to keep themselves updated on relevant new legislation, financial reporting requirements, best practices and changing commercial and other risks.

During the financial year, all the Directors have attended the following training/seminar/forum organised by external professionals:

Directors	Training /Seminar/Forum
Ngiam Kee Tong (Chairman)	• In-house training on "ESG 101: The What, Why and How for Business Today"
Puan Sri Datin Thong Nyok Choo	• In-house training on "ESG 101: The What, Why and How for Business Today"
Dato' Abdul Hamid Bin Mustapha	• In-house training on "ESG 101: The What, Why and How for Business Today"
Chua Kim Lan	• In-house training on "ESG 101: The What, Why and How for Business Today"
Chan Tet Eu	• In-house training on "ESG 101: The What, Why and How for Business Today"
Tai Keat Chai	• In-house training on "ESG 101: The What, Why and How for Business Today"
Ling Chee Min	• 2026 Budget Seminar • In-house training on "ESG 101: The What, Why and How for Business Today"
Chan Siu Ching Candice (Alternate Director to Chan Tet Eu)	• In-house training on "ESG 101: The What, Why and How for Business Today"

The Company Secretary has also circulated the relevant guidelines and/or changes to the statutory and regulatory requirements to update the Directors concerning their duties and responsibilities as well as general statutory compliances whenever changes arise. The external auditors have also briefed the Audit and Board members on the changes to the Malaysian Financial Reporting Standards that affect the Company's financial statements during the financial year in order to assist the Directors to keep abreast of such developments.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

16 Directors' Remuneration Policies and Procedures

The Company has in place a remuneration policy for Directors that fairly supports the Directors' responsibilities and fiduciary duties in steering the Group to achieve its long term objectives and enhance shareholders' value. The Board's objective in this respect is to offer a competitive remuneration package in order to attract, develop and retain directors of high calibre to provide the necessary skills and experience commensurate with the responsibilities of an effective Board. The Nomination and Remuneration Committee is primarily responsible for recommending the remuneration policy and reward framework for the Executive Directors and Group Chief Executive Officer which are aligned with the business strategy and long term objectives of the Company and also fairly guided by market norms and industry practices, to the Board for approval. The Nomination and Remuneration Committee also carries out an annual review of the Executive Directors' and Group Chief Executive Officer's remuneration packages based on their individual performance and that of the Group, whereupon the recommendation will be submitted to the Board for approval. Such annual review shall ensure that the remuneration packages for the Executive Directors and Group Chief Executive Officer remain sufficiently attractive to retain them.

The remuneration packages for the Executive Directors and Group Chief Executive Officer should involve a balance between fixed and performance-linked elements. The relative weightage of fixed and variable remuneration for target performance varies with level of responsibility, complexity of the role and typical market practice. The executive remuneration should be set at a competitive level for similar roles within comparable markets to recruit and retain high quality senior executives. Individual pay levels should reflect the performance, skills and experience of the Directors and Group Chief Executive Officer as well as responsibility undertaken and are structured so as to link the short and long-term rewards to both corporate and individual performance.

The determination of the remuneration package for the Non-Executive Directors is a matter for the Board as a whole following the relevant recommendation made by the Nomination and Remuneration Committee, with the Director concerned abstaining from deliberation and voting on his own remuneration. The remuneration of the Non-Executive Directors comprises of director's fee, fixed monthly allowance and meeting allowance which are determined by the Board. The remuneration of the Non-Executive Directors reflects the contribution, time commitment, level of responsibilities undertaken by the particular Non-Executive Director and trends for similar positions in the market.



PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

16 **Directors' Remuneration Policies and Procedures (Cont'd)**

Details of the remuneration received/receivable by each Director/Group Chief Executive Officer of the Company during the financial year ended 31 March 2026 are set out below:

	Directorate	Fees[1] (RM)	Salaries (RM)	Allowance[1] (RM)	Benefits-in-kind[2] (RM)	Defined Contribution[3] (RM)	Other emoluments[1][4] (RM)	Total (RM)
Chua Kim Lan	Executive Director	25,000	446,194	-	31,100	53,544	206,636	762,474
Chan Tet Eu	Executive Director	25,000	180,000	-	-	21,600	193,497	420,097
Puan Sri Datin Thong Nyok Choo	Non-Independent Non- Executive Director	25,000	-	64,500	-	-	150,152	239,652
Dato' Abdul Hamid Bin Mustapha	Independent Non-Executive Director	25,000	-	109,500	-	-	163,800	298,300
Tai Keat Chai	Independent Non-Executive Director	25,000	-	64,500	-	-	163,800	253,300
Ling Chee Min	Independent Non-Executive Director	25,000	-	64,500	-	-	163,800	253,300
Ngiam Kee Tong (Appointed on 12 December 2025 and re-designated as Chairman on 1 January 2026)	Chairman/ Independent Non-Executive Director	7,534	-	34,226	-	-	-	41,760
Dato' Mohamad Razali Bin Mohamad Rahim	Group Chief Executive Officer	-	590,089	-	31,100	70,812	179,341	871,342
Total		**157,534**	**1,216,283**	**337,226**	**62,200**	**145,956**	**1,221,026**	**3,140,225**

Notes:

(1) Subject to shareholders' approval at the 101st Annual General Meeting.

(2) Benefits-in-kind comprises of car allowance and leave passage.

(3) Defined contribution comprises of employer EPF contribution.

(4) Other emoluments comprise of ex-gratia, driver allowance, employer social security organisation (SOCSO) contribution, employer insurance system (EIS) contribution and Employees' Share Option Scheme (ESOS).

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A BOARD LEADERSHIP AND EFFECTIVENESS

17 Remuneration Policy For Employees

The Remuneration Policy for Employees shall enable the furtherance of the Group's vision and mission. Remuneration to the employees of the Group shall be used to align individual performance with the Group's short and long term goals. Employee remuneration shall be supported by a robust performance management system underpinned by the fundamentals of sound risk management, ethics and corporate responsibility. This policy will be reviewed periodically by the Nomination and Remuneration Committee and shall apply to all levels of employees within the Group including the senior management.

Details of the remuneration of the top 5 senior management personnel of the Company (including the Group Chief Executive Officer) during the financial year ended 31 March 2026 (which includes salary, benefits-in-kind and other emoluments) are disclosed on an aggregate basis and in each successive band of RM50,000 as follows:

Range of Remuneration	Number of Top 5 senior management staff
RM100,001 to RM150,000	1
RM350,001 to RM400,000	1
RM450,001 to RM500,000	1
RM500,001 to RM550,000	1
RM950,001 to RM1,000,000	1
TOTAL	**5**

Note:
Successive bands of RM50,000 are not shown entirely as they are not represented.

The Company has chosen not to disclose the remuneration of the individual senior management personnel on named basis (except for the Group Chief Executive Officer) as the Company believes that this information will not add significantly to the understanding and evaluation of the Company's governance, and may also pose security risks. The transparency and accountability aspects of corporate governance applicable to the remuneration of these personnel are deemed appropriately served by the above disclosures.

18 Executive Committee

The Executive Committee comprises the Group Chief Executive Officer, Executive Directors and key senior management personnel of the Group. The Executive Committee supports the Board in the operations of the Group and assists in the implementation of operational matters of the Group. The Executive Committee meets once every 2 months to review the performance of the Group's operating divisions/departments. During the financial year ended 31 March 2026, there were 7 meetings held and details of the members and their attendance are as follows:

Members	Designation	Number of meetings attended
Dato' Mohamad Razali Bin Mohamad Rahim (Chairman)	Group Chief Executive Officer	7/7
Chua Kim Lan	Executive Director	7/7
Chan Tet Eu	Executive Director	7/7
Tan Bak Hai	Senior Vice President I (Sales & Marketing)	7/7
Soo Kah Pik	Chief Financial Officer	7/7
Chan Siu Ching Candice	Alternate Director to Chan Tet Eu / Manager (Business Development)	7/7

The terms of reference of the Executive Committee are available on the Company's website at www.ttransform.com.my.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B EFFECTIVE AUDIT AND RISK MANAGEMENT

1 Financial Reporting

The Board is responsible to ensure that the annual audited financial statements and quarterly announcements of financial results of the TTB Group present a fair, balanced and meaningful assessment of the Group's financial position, performance and prospects. The Board ensures that the Group's financial statements are drawn up in accordance with the provisions of the Companies Act 2016 and the applicable approved accounting standards in Malaysia.

The Board is assisted by the Audit Committee to oversee the financial reporting processes and the quality of the financial reporting by the TTB Group. The Audit Committee reviews and scrutinises the information of the Group's annual and quarterly financial statements in terms of the overall accuracy, adequacy and completeness of disclosure in ensuring the Group's financial statements comply with applicable financial reporting standards.

The Statement of Directors' Responsibility in respect of the preparation of the annual audited financial statements of TTB and the Group is set out on page 95 of this Annual Report.

2 Audit Committee

The Audit Committee comprises 3 Non-Executive Directors, all of whom are Independent Directors, which complies with Paragraph 15.09(1)(b) of the MMLR of Bursa Securities whereby the Audit Committee shall only consist of Non-Executive Directors and majority of whom are Independent Non-Executive Directors. In line with Step-Up Practice 9.4 of the MCCG, the Audit Committee comprises solely of Independent Non-Executive Directors.

The Audit Committee supports the Board with matters relating to the Group's financial reporting, audit, risk management, internal controls and in assessing the suitability and independence of the Group's external auditors. All members of the Audit Committee are financially literate and are able to understand matters under the purview of the Audit Committee including financial reporting process to effectively discharge their duties. They have also been briefed by our external auditors of the latest accounting and audit standards applicable to the Group to keep themselves abreast of the relevant accounting developments. The Board, through the Nomination and Remuneration Committee undertook an annual assessment and evaluation on the performance and effectiveness of the Audit Committee members via the Audit Committee Evaluation Questionnaire and Audit Committee Members' Self and Peer Evaluation Form. The Nomination and Remuneration Committee and the Board were satisfied that for the financial year ended 31 March 2026, the Audit Committee and its members have carried out their functions, duties and responsibilities in accordance with the terms and reference of the Audit Committee.

For the financial year under review, the Audit Committee was chaired by Mr Tai Keat Chai while the other members were Dato' Abdul Hamid Bin Mustapha and Mr Ling Chee Min. The Chairmanship of the Board and Audit Committee are assumed by different Directors namely, Dato' Abdul Hamid Bin Mustapha as the Board Chairman and Mr Tai Keat Chai as the Audit Committee Chairman. The Company has therefore complied with Practice 9.1 of the MCCG whereby the Chairman of the Audit Committee is not the Chairman of the Board.

The composition, attendance of meetings and summary of the activities carried out by the Audit Committee during the financial year are disclosed in the Audit Committee Report on pages 92 to 94 of this Annual Report. The activities of the Audit Committee are governed by the terms of reference that are approved by the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B EFFECTIVE AUDIT AND RISK MANAGEMENT

2 Audit Committee (Cont'd)

The Audit Committee meets no fewer than 5 times a year. During the financial year ended 31 March 2026, a total of 5 Audit Committee meetings were held.

The Audit Committee meeting is always held before the Board meeting. This is to ensure that all critical issues highlighted can be brought to the attention of the Board on a timely basis. The Chairman of the Audit Committee will report to the Board on the outcome of the Audit Committee meeting and for action by the Board where appropriate.

The Audit Committee meets with the Group's external auditors to review the scope and adequacy of the audit processes, the annual financial statements and their audit findings. In line with good corporate governance practices, the Audit Committee shall meet the external auditors at least twice a year in the absence of Executive Board members and Management, to discuss audit plans, audit findings, financial statements of the Company and also provide them with an avenue to candidly express any concerns they may have, including those relating to their ability to perform their work without restraint or interference. The Audit Committee also meets with the external auditors whenever it deems necessary. During the financial year, the Audit Committee met with the external auditors 3 times.

The terms of reference of the Audit Committee are available on the Company's website at www.ttransform.com.my.

3 External Auditors

Through the Audit Committee, the Board has a direct relationship with the external auditors. The external auditors have attended most of the Audit Committee meetings of the Company during the financial year.

On an annual basis, the Audit Committee will review the suitability and independence of the existing external auditors which have been with the Company for 18 years based on the External Auditors Performance and Independence Checklist's criteria such as their calibre, quality of services, sufficiency of resources, communication and interaction, independence, objectivity, professional skepticism and audit fees. The Audit Committee will also review and approve the provision of non-audit services by the external auditors and noted that for the financial year ended 31 March 2026, the non-audit fees incurred by the Group and Company amounted to RM8,000 each respectively.

The Audit Committee had obtained written assurance from the external auditors confirming that they were, and had been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

The Audit Committee and the Board were satisfied with the performance, competence and independence of the external auditors and the Board had recommended the re-appointment of the external auditors to the shareholders at the forthcoming 101st AGM. The external auditors are invited to attend all annual general meetings of the Company so that they are available to answer shareholders' questions on matters with regard to the audit, its preparation and content of the audit report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B EFFECTIVE AUDIT AND RISK MANAGEMENT

4 Risk Management and Internal Control

The Board acknowledges that risk management is an integral part of the Group business operations. It is an ongoing process which involves different levels of management to identify, evaluate, monitor, manage and mitigate the risks that may affect the achievement of the Group's business and corporate objectives.

The Board has the overall responsibility for the Group's risk management and system of internal control and for reviewing its adequacy and integrity. There is an ongoing process for the Board to identify, evaluate and manage significant risks faced by the Group on a regular basis for the financial year under review and, through the Audit Committee, it undertakes continuous reviews of the adequacy and effectiveness of the Group's risk management and internal control systems. The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve the business objectives of the Group. In pursuing these objectives, internal control can only provide reasonable but not absolute assurance against material misstatement or loss. The system of internal control incorporates, inter-alia, risk management, financial, operational and compliance controls as well as the governance process.

The Company has established the Risk Management Committee ("RMC") which is tasked to develop and maintain an effective risk management system for the Group. It reviews matters such as responses to significant risks identified, changes to the internal control system and output from monitoring processes. The RMC reports to the Audit Committee, which dedicates sufficient separate time for discussion on this subject. Significant issues related to risk management and internal controls are highlighted to the Board.

As at the date of this Statement, the RMC comprises the following members:

Members	Designation
Dato' Mohamad Razali Bin Mohamad Rahim (Chairman)	Group Chief Executive Officer
Chua Kim Lan	Executive Director
Chan Tet Eu	Executive Director
Tan Bak Hai	Senior Vice President I (Sales & Marketing)
Soo Kah Pik	Chief Financial Officer
Chan Siu Ching Candice	Alternate Director to Chan Tet Eu/ Manager (Business Development)

The Statement on Risk Management and Internal Control which provides an overview of the state of risk management, framework, internal controls and processes within the Group is set out on pages 88 to 91 of this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B EFFECTIVE AUDIT AND RISK MANAGEMENT

5 Internal Audit Function

The Board has overall responsibility for maintaining a sound system of risk management and internal control to safeguard the Group's assets and shareholders' investment. As the system of internal control is designed to mitigate rather than eliminate the likelihood of errors or fraud, the system can only provide reasonable assurance against material misstatement or loss.

The Company has established an in-house Internal Audit Department which performs regular reviews of business processes, appraisal on the effectiveness of governance, risk management, internal controls and processes and reports regularly to the Audit Committee. The internal audit focused on areas of priority according to their risk assessment and in accordance with the annual internal audit plans approved by the Audit Committee. The Internal Audit Department also reviews the nature of related party transactions within the Group to ascertain any conflict of interest situations that would raise question of management integrity. The results of these reviews are tabled at the Audit Committee meeting and thereafter, reported to the Board.

Details of these related party transactions are disclosed in Note 28 to the Financial Statements on pages 158 to 160 of this Annual Report.

The Head of Internal Audit reports independently to the Audit Committee. The Audit Committee reviews and approves the internal audit plan, which is developed based on the finalised key risk profile of the Group, on an annual basis. The Internal Audit Department provides reports on audit findings and progress on areas audited to the Audit Committee.

During the financial year, the Internal Audit Department has issued internal audit reports to the Audit Committee and the Management with regards to audit findings on the system and controls of the operations and recommendation of corrective measures to be implemented. Areas of improvement were also highlighted after instituted internal controls were appropriately and effectively implemented by the Management.

The activities of the internal auditors during the financial year are set out in the Audit Committee Report on page 94 of this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE C INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

1 Effective Communications with Stakeholders

The Board is aware of the need to establish corporate disclosure policies and procedures to enable comprehensive, accurate and timely disclosures relating to the Company, to the regulators, shareholders and stakeholders. The Company has identified the personnel authorised and responsible to approve and disclose material information to shareholders and stakeholders to ensure compliance with the MMLR of Bursa Securities based on the resolutions passed by the Board. The Board has delegated the authority to the Executive Director, Ms Chua Kim Lan and Mr Chan Tet Eu to approve all announcements for release to Bursa Securities. Both Executive Directors work closely with the Board, Group Chief Executive Officer, senior management and the Company Secretary, who are privy to the information and must maintain strict confidentiality of the information.

The Board recognises the importance of transparency and accountability to its shareholders which are the key elements of good corporate governance and hence, the need to establish a direct line of communication with shareholders and investors through timely release of information on the Group and Company's financial performance and major developments via appropriate channels of communications. Dissemination of information includes the distribution of Annual Reports, Circulars, material information by way of announcements, issuance of quarterly financial results of the Group to Bursa Securities and the public as well as through press releases. Efforts have also been taken to enhance the contents of the Annual Report in line with the MCCG and MMLR. In addition, stakeholders who wish to reach the Group or Company can do so through the "Contact Us" page in our website. The Group believes that by consistently maintaining a high level of disclosure and extensive communication with its shareholders is vital for the shareholders and investors to make informed investment decisions.

Apart from the mandatory announcements through Bursa Securities, the Company also maintains a website at www.ttransform.com.my which shareholders and investors can have access to information on the operations and business activities of the Group.

The Annual General Meeting ("AGM") is another principal forum for communication and dialogue with shareholders whereby they are given the opportunity to speak and seek clarification pertaining to the business activities of the Group and Company from the Board and Management. Besides the usual agenda for the AGM, the Board presents the progress and performance of the business and finances as well as provide some input on what the business and property market outlook would be like including the responses to questions raised by the Minority Shareholder Watch Group ("MSWG") in relation to the strategy and financial performance of the Group and corporate governance issues which were submitted by MSWG prior to the AGM.

Members of the Board, Chairmen of the Audit Committee, Nomination and Remuneration Committee, Executive Committee and Risk Management Committee as well as the external auditors of the Company are present to provide responses to questions from the shareholders during these meetings. Shareholders' suggestions received during the AGMs are reviewed and considered for implementation wherever relevant. A press conference is normally held after each AGM and/or general meeting of the Company to provide the media with an opportunity to receive an update from the Board on the proceedings of the meeting, the Group's business progress and development, and to address any queries or areas of interest.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE C INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

2 Conduct of General Meetings

General meetings are an important avenue through which the shareholders can exercise their rights. The Board would ensure suitability of venue and timing of meeting to encourage shareholders' participation in the meetings where they can engage directly with the Board members regarding their stewardship of the Company.

The Company provides information to the shareholders with regards to, amongst others, details of the AGM, their entitlements to attend the AGM, the right to appoint a proxy and also, the qualifications of a proxy via its Annual Report which also contains the Notice of AGM. The Notice of AGM which sets out the business to be transacted at the AGM is also published in a major local newspaper. Items of any special business included in the Notice of AGM will be accompanied by an explanation of the proposed resolutions. The notices of meetings and the annual reports are to be sent out to shareholders at least 21 days before the date of the meetings in accordance with the Constitution of the Company. However, in line with the recommendation of the MCCG, the notice period for the Company's 101st AGM is more than 28 days to allow shareholders sufficient time to make the necessary arrangements to attend and participate in person or by proxy.

Pursuant to Paragraph 8.29A(1) of the MMLR of Bursa Securities, all resolutions set out in the notice of any general meetings shall be voted by poll. An independent scrutineer shall be appointed to undertake the polling process. Therefore, the Company shall be conducting poll voting for all the resolutions set out in the Notice of the 101st AGM.

During the financial year, the Notice of the 100th AGM was sent out to shareholders on 31 July 2025 which was more than 28 days prior to the meeting date on 23 September 2025. During the 100th AGM, the shareholders were briefed on the voting procedures and the results of the poll were verified by the independent scrutineer, Commercial Quest Sdn Bhd and announced by the Chairman. The results of all resolutions proposed at the 100th AGM were subsequently announced to Bursa Securities on the same day.

In line with the MCCG, the Minutes of the 100th AGM with the notation on the proceedings, issues and concerns raised by the shareholders, and the responses made by the Company were made available on the Company's website at www.ttransform.com.my within 30 business days after the conclusion of the 100th AGM, so as to provide useful information to shareholders and investors especially for the shareholders who were absent from the AGM.

KEY FOCUS AREAS AND FUTURE PRIORITIES

The Board strives to ensure that good corporate governance and practices are implemented and maintained throughout the Group.

Moving forward, the Board will continue to improve the Company's corporate governance practices by taking steps to address the current departures from the practices stipulated in the MCCG and instill a risk and governance awareness culture and mindset throughout the organisation in the best interests of all stakeholders.

This Statement is made in accordance with a resolution of the Board of Directors dated 16 July 2026.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board of Directors ("Board"), guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Public Listed Companies, is pleased to provide the following statement pursuant to Paragraph 15.26(b) of Bursa Malaysia Securities Berhad's Main Market Listing Requirements ("Bursa Securities MMLR") which outlines the key elements of risk management and internal control systems within the Group for the financial year ended 31 March 2026 and up to the date of approval of this Statement, including the review undertaken by the Board on the adequacy and effectiveness of these systems.

The disclosures have been prepared in accordance with the Statement of Risk Management and Internal Control ("SORMIC") Guide 2025 and the Malaysian Code on Corporate Governance ("MCCG").

BOARD'S RESPONSIBILITY

The Board recognises its responsibility for the Group's risk management and system of internal control and for reviewing its adequacy and integrity.

There is an ongoing process for the Board to identify, evaluate and manage significant risks faced by the Group on a regular basis for the financial year under review and, through the Audit Committee, it undertakes continuous reviews of the adequacy and effectiveness of the Group's risk management and internal control systems.

The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve the business objectives of the Group. In pursuing these objectives, internal control can only provide reasonable but not absolute assurance against material misstatement or loss. The system of internal control incorporates, inter-alia, risk management, financial, operational and compliance controls as well as governance processes.

The Board has established the Group's risk appetite and tolerance levels to guide Management in the identification, evaluation and management of key risks. These parameters are linked to the Group's strategic and operational objectives, ensuring that risk management supports the achievement of business goals.

The Group's risk exposure is monitored against these established parameters, with significant deviations reported to the Audit Committee and the Board.

In addition, the Board is satisfied, based on assurances from the Executive Directors, the Group Chief Executive Officer and the Chief Financial Officer, that the Group's risk management and internal control system has operated adequately and effectively in all material respects in relation to the Group's financial reporting, operational and compliance controls during the financial year under review and up to the date of this Statement.

RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board has established an organisational structure with clearly defined lines of accountability and delegated authority. It has extended the responsibilities of the Audit Committee to include the work of reviewing the adequacy and the integrity of the system of internal control, with the assistance of the internal audit function.

The Group has put in place a Risk Management Committee ("RMC"), which is chaired by the Group Chief Executive Officer and includes participation from representatives of all departments, including the Internal Audit Department. Each department's risk management function is led by the respective Heads of Department.

The RMC is tasked with developing and maintaining an effective risk management system for the Group. It reviews matters such as responses to significant risks identified, changes to the internal control system and outputs from monitoring processes. It reports to the Audit Committee, which dedicates sufficient separate time for discussion on this subject.

The risk management framework encompasses the Group's subsidiaries, jointly controlled entities, and associated companies.

The Group's risk management framework also considers sustainability matters, including economic, environmental, social and governance ("EESG") factors, where relevant to the Group's operations and long-term objectives. EESG risks are integrated into the Group's overall risk assessment process to support decision-making and strategic planning.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

RISK MANAGEMENT PROCESS

The Group adopts a structured risk management process involving identification, assessment, monitoring and reporting of key risks. Risk registers are maintained and updated annually by the respective business units and consolidated at Group level.

The Group maintains a database of key risks together with their corresponding controls which are categorised, amongst others, as follows:

Strategic Risk

risks which affect the overall direction of the business.

External Risk

risks associated with market conditions.

Internal Business Risk

risks that have an impact on the delivery of the Group's products and services which include development activities.

Financial Risk

risks associated with loan exposure and interest rates.

EESG and Sustainability Risk

risks associated with economic, environmental compliance, occupational safety and health, governance integrity, ethical conduct, data management and reporting accuracy, stakeholder engagement, and community impact.

The respective departments identify emerging risks on an ongoing basis. The risks are then consolidated into the database. The database which contains identified emerging risks and existing risks represents the Group risk profile and is linked to the achievement of business objectives.

Annually, all departments of the Group undertake to input their identified emerging risks and update their existing risks into the database. Such updates will also require the respective Heads of Department to review existing controls, where necessary, and propose additional controls to mitigate the identified risks.

The updated Group risk profile is then presented to the Executive Committee ("EXCO") for further assessment. The EXCO will review and re-assess the identified risks including the corresponding controls identified by the respective Heads of Department. The EXCO may revise the risk assessment by the respective departments and may propose further controls to be put in place to mitigate the identified risks. These processes are facilitated by the RMC.

Upon completion of the review by the EXCO, the RMC then prepares the risk management report summarising the Group's identified high and moderate risks together with existing and proposed controls, which are then presented to the Audit Committee for review and deliberation for recommendation and endorsement by the Board.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTERNAL CONTROL PROCESS

Key elements of the Group's system of internal control are as follows:

- regular review of business processes to assess the effectiveness of internal controls, and reports are submitted to the Audit Committee;
- review of the operational organisation structure with defined lines of responsibilities and delegation of authority. A process of hierarchical reporting has been established, which provides for a documented and auditable trail of accountability;
- segregation of duties and multi-level approval processes to minimise risks of error and fraud;
- regular Management Committee and EXCO meetings are convened to discuss the Group's operations and performance. The meetings enable the regular monitoring of results against budget, with significant variances explained and appropriate actions taken;
- defined limits of authority for various transactions, including procurement and payments;
- standard Instructions and Standard Operating Procedures of all departments are regularly reviewed and updated to ensure effective management of the Group's operations;
- monitoring of financial results by the Audit Committee and the Board through quarterly management reports that provide financial information as well as information of significant changes in accounting standards and reporting;
- comprehensive budgetary control processes, including periodic financial reporting and variance analysis to ensure accuracy and reliability of financial information;
- review of the risk database and its corresponding controls;
- controls over information technology systems, including user access management, cybersecurity measures, data protection, system backup and recovery procedures, and continuous system monitoring; and
- an established whistleblowing mechanism that enables confidential reporting of misconduct, with independent review and appropriate actions taken to ensure accountability and transparency.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTERNAL AUDIT FUNCTION

The Group's Internal Audit Department reports independently to the Audit Committee. The Audit Committee reviews and approves the internal audit plan, which is developed based on the finalised key risk profile of the Group, on an annual basis.

The Internal Audit Department provides regular reports on audit findings and progress of areas audited to the Audit Committee.

The Internal Audit function conducts its activities in accordance with recognised professional standards and provides independent assurance on the adequacy and effectiveness of the Group's governance, risk management and internal control processes.

All recommendations to improve internal controls were acted upon by the Management. Proposed corrective and preventive measures have been implemented by the Management to rectify the identified shortcomings.

REVIEW BY THE BOARD

The Board's assessment of the effectiveness of the Group's risk management and internal control systems is based on the following:

- representations and assurances provided by Management, who are responsible for the establishment, implementation, and ongoing monitoring of the Group's risk management and internal control framework; and
- the work performed by the Internal Audit function, which reports directly to the Audit Committee, including its independent evaluations of the adequacy and effectiveness of internal controls over key risk areas, together with recommendations for continuous improvement.

Based on the above, the Board is of the view that the Group's system of risk management and internal controls is adequate and effective in safeguarding shareholders' interests and the Group's assets. The Board further considers that the identified risks are being managed at an acceptable level, taking into account the nature and complexity of the Group's business operations.

REVIEW BY THE EXTERNAL AUDITORS

As required by paragraph 15.23 of Bursa Securities MMLR, the external auditors have conducted a limited assurance review on this Statement for inclusion in the Annual Report. Their limited assurance engagement was performed in accordance with ISAE 3000 (Revised 2015), Assurance Engagements other than Audits or Review of Historical Financial Information and Audit and Assurance Practice Guide (AAPG) 3 and Guidance for Auditors on the Review of Directors' Statement on Internal Control.

Based on their procedures performed, the external auditors have reported to the Board that nothing has come to their attention that causes them to believe that this Statement is not prepared, in all material respects, in accordance with the disclosure required by paragraphs 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, or that it is factually inaccurate. AAPG 3 does not require the external auditors to consider whether this Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk and control system.

CONCLUSION

The risk management processes and internal control system of the Group have been reviewed and found to be operating adequately and the Board has received such assurances from the Executive Directors and Group Chief Executive Officer together with the Chief Financial Officer.

The processes as outlined in this Statement have been in place for the financial year under review and up to the date of approval of this Statement.

The Board is of the opinion that there were no significant weaknesses in the system of internal control during the financial year. The Board and Management will continue to take measures to strengthen the risk management and internal control framework in line with evolving regulatory requirements and the dynamic business environment, to safeguard shareholders' investment and the Group's assets.

This Statement was approved by the Board of Directors on 16 July 2026.

AUDIT COMMITTEE REPORT

COMPOSITION OF THE AUDIT COMMITTEE

The Audit Committee as at 31 March 2026 comprises the following members:

Members of the Audit Committee	Designation
Tai Keat Chai (Chairman)	Independent Non-Executive Director
Dato' Abdul Hamid Bin Mustapha	Independent Non-Executive Director
Ling Chee Min	Independent Non-Executive Director

The terms of reference of the Audit Committee are available on the Company's website at www.ttransform.com.my.

ATTENDANCE AT AUDIT COMMITTEE MEETINGS

During the financial year ended 31 March 2026, there were five (5) Audit Committee meetings held and the number of meetings attended by each Audit Committee member is as follows:

No.	Audit Committee Member	Number of meetings attended
1.	Tai Keat Chai (Chairman)	5/5
2.	Dato' Abdul Hamid Bin Mustapha	5/5
3.	Ling Chee Min	5/5

The Chief Financial Officer and the Head of Internal Audit would normally attend all Audit Committee meetings at the invitation of the Audit Committee.

SUMMARY OF AUDIT COMMITTEE ACTIVITIES

During the financial year ended 31 March 2026, the Audit Committee carried out its duties, among others, in accordance with its terms of reference, as follows:

1. reviewed the quarterly financial results prior to recommending them for consideration and approval by the Board of Directors;
2. reviewed and discussed the audit planning memorandum with the external auditors before commencement of the annual audit;
3. reviewed and held discussions with the external auditors on their findings during the course of the audit and Management's responses;
4. evaluated the performance of the external auditors and made recommendations to the Board on their reappointment and audit fees;

AUDIT COMMITTEE REPORT

SUMMARY OF AUDIT COMMITTEE ACTIVITIES (CONT'D)

During the financial year ended 31 March 2026, the Audit Committee carried out its duties, among others, in accordance with its terms of reference, as follows: (Cont'd)

5. reviewed the annual financial statements and recommended them for approval by the Board of Directors;
6. reviewed and deliberated on recurrent related party transactions of the Group;
7. reviewed and approved the internal audit plan;
8. reviewed and deliberated on internal audit reports;
9. reviewed the reports and assessments of the Risk Management Committee;
10. conducted three (3) private sessions with the external auditors without the presence of the Executive Directors and Management;
11. reviewed whether there were any whistleblowing cases on a quarterly basis. During the financial year under review, there were no reported whistleblowing cases;
12. reviewed whether there were any declarations of conflicts of interest ("COIs") or potential COIs involving the Directors and Senior Management of the Company, with the Company or its subsidiaries, along with the corresponding mitigation plans on an annual basis. During the financial year under review, no COIs or potential COIs, including any interest in competing businesses with the Company or its subsidiaries, were reported;
13. reviewed and deliberated on the results of the sustainability data verification performed by the Internal Auditors and reviewed the Assurance Statement for inclusion in the Sustainability Statement in the Annual Report 2025, and recommended it to the Board for approval; and
14. reviewed the allocation of options pursuant to the Employees' Share Option Scheme of the Company for the financial year under review.

The reviews and deliberations were conducted during the five (5) meetings of the Audit Committee held during the financial year ended 31 March 2026.

TRAINING

During the financial year, all the Audit Committee members attended relevant training programmes to assist them in discharging their duties effectively. They were also briefed by the external auditors on the latest accounting and auditing standards applicable to the Group.

INTERNAL AUDIT FUNCTION

The Audit Committee is supported in its duties by an in-house internal audit function. The Committee is aware that the internal audit function is essential in providing the assurance and consulting services it requires, regarding the effectiveness of the system of internal control within the Group. Total staff cost incurred in respect of the internal audit function during the financial year ended 31 March 2026 was RM113,999.67.

A summary of the internal audit cost distribution is as follows:

Cost category	% of total cost
Manpower	95.74
Training (in-house)	–
Overheads	4.26

AUDIT COMMITTEE REPORT

INTERNAL AUDIT FUNCTION (CONT'D)

During the financial year, the following main internal audit activities were carried out:

1. Internal audit activities were conducted in accordance with the risk-based internal audit plan, during which six (6) routine audits were completed, covering the following areas:
   - verification of the procurement processes and related administrative documentation;
   - review of processes, internal controls, and compliance with internal policies and procedures of the Contract Department;
   - evaluation of the adequacy, efficiency, and effectiveness of internal controls and operational procedures, including compliance with policies, tenancy agreements, and applicable safety regulations governing the Complex Management Department;
   - assessment of the adequacy, effectiveness, and efficiency of internal controls, as well as compliance with Company policies of the Sales and Marketing Department and the Credit Control Department;
   - examination of disbursement transactions in the Finance Department; and
   - preparation of the Assurance Statement to confirm the Group's performance and commitments in Economic, Environmental, Social, and Governance (EESG) aspects.
2. Reviewed the recurrent related party transactions of the Company and the Group; and
3. Attended Management Committee and Risk Management Committee meetings, as well as participated in the sustainability training programmes.

All internal audit reports, which were deliberated by the Audit Committee and recommended to the Board of Directors and/or Management, have been duly acted upon.

STATEMENT OF DIRECTORS' RESPONSIBILITY **FOR PREPARING THE FINANCIAL STATEMENTS**

The Directors are required by the Companies Act 2016 ("the Act") to prepare financial statements for each financial year in accordance with the provisions of the Act and applicable approved accounting standards to give a true and fair view of the state of affairs of the Group and the Company at the end of the financial year and of their results and cash flows for the financial year then ended. Where there are new accounting standards or policies that become effective during the year, the impact of these new treatments would be stated in the notes to the financial statements accordingly.

In preparing the financial statements for the financial year ended 31 March 2026, the Directors have:

- adopted appropriate accounting policies which were consistently applied;
- made judgments and estimates that are reasonable and prudent;
- ensure that all applicable approved accounting standards have been followed; and
- prepared the financial statements on a going concern basis.

The Directors are responsible for ensuring that the Company keeps accounting records, which discloses with reasonable accuracy the financial position of the Group and the Company and comply with the provisions of the Act. The Directors are also responsible for taking reasonable steps to safeguard the assets of the Group and Company and to prevent and detect material fraud and other irregularities.

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DIRECTORS' **REPORT**

The directors hereby submit their report together with the audited financial statements of Talam Transform Berhad ("the Company") and its subsidiaries ("the Group") for the financial year ended 31 March 2026.

PRINCIPAL ACTIVITIES

The principal activities of the Company during the financial year are that of the provision of management services, investment holding and property development. The principal activities of the subsidiaries of the Company include property development, property investment and management, provision of management services, construction, investment holding and money lending.

There have been no significant changes in the nature of these principal activities during the financial year.

RESULTS

	GROUP RM'000	COMPANY RM'000
Loss for the financial year	(36,831)	(39,600)
Attributable to:		
Owners of the Company	(37,453)	(39,600)
Non-controlling interests	622	-
	(36,831)	(39,600)

DIVIDENDS

No dividend has been paid or declared by the Company since the end of the previous financial year.

The directors do not recommend the payment of any dividends in respect of the financial year ended 31 March 2026.

RESERVES AND PROVISIONS

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

DIRECTORS' REPORT

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were prepared, the directors had taken reasonable steps to ascertain that 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.

At the date of this report, the directors are not aware of any circumstances which would render the amount written off for bad debts or the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent.

CURRENT ASSETS

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

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

VALUATION METHODS

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

CONTINGENT AND OTHER LIABILITIES

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

(i) any charge on the assets of the Group or of the Company that has arisen since the end of the financial year which secures the liabilities of any other person; and

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

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

CHANGE OF CIRCUMSTANCES

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

ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the directors,

(i) the results of the operations of the Group and of the Company for the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and

(ii) 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 the operations of the Group and of the Company for the financial year in which this report is made.

AUDITOR'S REMUNERATION

The auditors' remuneration of the Group and the Company during the financial year were RM360,000 and RM203,000 respectively.

The Company has agreed to indemnify the auditors of the Company as permitted under Section 289 of the Companies Act 2016 in Malaysia.

ISSUE OF SHARES AND DEBENTURES

During the financial year, the Company:

(i) issued 188,800,000 new ordinary shares at issue price of RM0.1082 per ordinary share for a total cash consideration of RM20,428,160, including the placement fee, through private placement; and

(ii) issued 48,820,000 new ordinary shares pursuant to the exercise of the Company's Employees' Share Option Scheme ("ESOS") for a total cash consideration of RM4,393,800.

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

There was no new issuance of debentures during the financial year.

TREASURY SHARES

Treasury shares relate to ordinary shares of the Company that were repurchased and held by the Company in accordance with the requirement of Section 127 of the Companies Act 2016 in Malaysia.

There was no repurchase of the Company's issued ordinary shares, nor any resale, cancellation or distribution of treasury shares during the financial year.

As at 31 March 2026, the Company held as treasury shares a total of 527,160 of its 1,182,475,912 issued and paid-up ordinary shares. Such treasury shares are held at a carrying amount of RM492,848.

DIRECTORS' REPORT

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up the unissued shares of the Company during the financial year other than the issue of options pursuant to the Employees' Share Option Scheme ("ESOS").

The ESOS was approved at the Extraordinary General Meeting of the Company held on 15 January 2025 and implemented on 23 May 2025 with a duration of 5 years. The options are to be settled only by the issuance and allocation of new ordinary shares of the Company. There are no cash settlement alternatives.

On 1 August 2025 (ESOS) and 7 January 2026 (ESOS 2.0) respectively, the Group announced the grant of the share options under the above ESOS to eligible employees and directors of the Group.

The exercise price of the share options granted under the ESOS is RM0.1125 each. All ESOS options granted are divided into five (5) tranches which vest on 1 August 2025, 1 August 2026, 1 August 2027, 1 August 2028 and 1 August 2029 to 22 May 2030. The vesting condition is that the offeree must be an employee or director, as the case may be, of the Company or its subsidiaries on the respective vesting and exercise dates, unless waiver is received.

The exercise price of the share options granted under ESOS 2.0 is RM0.09 each and are exercisable during period from 7 January 2026 to 28 February 2026.

The information in relation to the ESOS is as follows:

	Number of ESOS options Unit '000
The total number of options outstanding as at beginning of the financial year	-
Total number of options granted during the financial year	168,300
Total number of options exercised/forfeited during the financial year	(83,690)
Total number of options outstanding as at end of financial year	84,610

ESOS options granted to the directors are detailed in the Directors' Interests section below.

DIRECTORS

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

Chua Kim Lan*
Chan Tet Eu*
Dato' Abdul Hamid Bin Mustapha
Ling Chee Min
Tai Keat Chai
Puan Sri Datin Thong Nyok Choo
Chan Siu Ching Candice (Alternate Director to Mr Chan Tet Eu)
Ngiam Kee Tong (Appointed 12 December 2025)

* Directors of the Company and certain subsidiaries.

DIRECTORS' REPORT

DIRECTORS (CONTINUED)

Other than as stated above, the names of the directors of the subsidiaries of the Company in office during the financial year and during the year from the end of the financial year to the date of the report are:

Cheong Wai Loong
Li Wenshuo
Rudzas Binti Saim
Tan Bak Hai
Dato' Mohamad Razali Bin Mohamad Rahim
Chan Siu Ching Candice
Hairul Nizar Bin Tamaddun
Mohd Helmizam Bin Mohd Amin
Loy Boon Chen

DIRECTORS' INTERESTS

According to the Register of Directors' shareholdings required to be kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, the interests of directors in office at the end of the financial year in shares in the Company and its related corporations during the financial year were as follows:

	Number of ordinary shares			
	At 01.04.2025	Bought	Sold	At 31.03.2026
Direct interests				
Puan Sri Datin Thong Nyok Choo	201,662,167	2,640,000 [1]	-	204,302,167
Chua Kim Lan	18,007	3,600,000 [1]	-	3,618,007
Chan Siu Ching Candice	-	1,300,000 [1]	-	1,300,000
Chan Tet Eu	-	3,360,000 [1]	-	3,360,000
Dato' Abdul Hamid Bin Mustapha	-	2,880,000 [1]	-	2,880,000
Tai Keat Chai	-	2,880,000 [1]	-	2,880,000
Ling Chee Min	-	2,880,000 [1]	-	2,880,000
Indirect interests				
Puan Sri Datin Thong Nyok Choo	51,632,124	5,960,000 [1]	-	57,592,124 [3]
Chua Kim Lan	5,625	-	-	5,625 [4]
Chan Tet Eu	253,294,291	5,240,000 [1]	-	258,534,291 [5]
Chan Siu Ching Candice	-	260,594,291 [2]	-	260,594,291 [6]

[1] Shares allotted pursuant to the exercise of ESOS 2.0 to ordinary shares of the Company.

[2] Deemed interested in the ordinary shares of the Company through her mother, Puan Sri Datin Thong Nyok Choo (204,302,167 which included 2,640,000 ordinary shares allotted pursuant to the exercise of ESOS 2.0), her brother, Chan Tet Eu (3,360,000 ordinary shares allotted pursuant to the exercise of ESOS 2.0), her sister, Chan Siu Wei (1,951,990 which included 1,300,000 ordinary shares allotted pursuant to the exercise of ESOS 2.0) and by virtue of her deemed interest in Pengurusan Projek Bersistem Sdn. Bhd. (4,200,080 ordinary shares), Sze Choon Holdings Sdn. Bhd. (780,054 ordinary shares) and Jejak Progresif Sdn. Bhd. (46,000,000 ordinary shares) pursuant to Section 8 of the Companies Act 2016 in Malaysia.

DIRECTORS' REPORT

DIRECTORS' INTERESTS (CONTINUED)

[3] Indirect interest held through her son, Chan Tet Eu and her daughters, Chan Siu Wei and Chan Siu Ching Candice and deemed interested by virtue of her interest in Pengurusan Projek Bersistem Sdn. Bhd., Sze Choon Holdings Sdn. Bhd., Jejak Progresif Sdn. Bhd. pursuant to Section 59(11)(c) and Section 8 of the Companies Act 2016 in Malaysia respectively.

[4] Indirect interest held through her spouse, Chin Chee Meng pursuant to Section 59(11)(c) of the Companies Act 2016 in Malaysia.

[5] Deemed interested through his mother, Puan Sri Datin Thong Nyok Choo, his sisters, Chan Siu Wei and Chan Siu Ching Candice and by virtue of his interest in Pengurusan Projek Bersistem Sdn. Bhd., Sze Choon Holdings Sdn. Bhd. and Jejak Progresif Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016 in Malaysia.

[6] Deemed interested through her mother, Puan Sri Datin Thong Nyok Choo, her brother, Chan Tet Eu and her sister, Chan Siu Wei and by virtue of her interest in Pengurusan Projek Bersistem Sdn. Bhd., Sze Choon Holdings Sdn. Bhd. and Jejak Progresif Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016 in Malaysia.

	Number of share options over ordinary shares				
	At 01.04.2025		Granted	Exercised	At 31.03.2026
Direct interests					
Puan Sri Datin Thong Nyok Choo	-		4,840,000	(2,640,000)	2,200,000
Chua Kim Lan	-		6,600,000	(3,600,000)	3,000,000
Chan Tet Eu	-		6,160,000	(3,360,000)	2,800,000
Chan Siu Ching Candice	-		2,600,000	(1,300,000)	1,300,000
Dato' Abdul Hamid Bin Mustapha	-		5,280,000	(2,880,000)	2,400,000
Tai Keat Chai	-		5,280,000	(2,880,000)	2,400,000
Ling Chee Min	-		5,280,000	(2,880,000)	2,400,000
Indirect interests					
Puan Sri Datin Thong Nyok Choo	-		8,760,000	(4,660,000)	4,100,000 [1]
Chan Tet Eu	-		7,440,000	(3,940,000)	3,500,000 [2]
Chan Siu Ching Candice	-		11,000,000	(6,000,000)	5,000,000 [3]

[1] Indirect interest held through her son, Chan Tet Eu and her daughter, Chan Siu Ching Candice pursuant to Section 8 of the Companies Act 2016 in Malaysia.

[2] Deemed interested through his mother, Puan Sri Datin Thong Nyok Choo and his sister, Chan Siu Ching Candice pursuant to Section 8 of the Companies Act 2016 in Malaysia.

[3] Deemed interested through his mother, Puan Sri Datin Thong Nyok Choo and her brother, Chan Tet Eu pursuant to Section 8 of the Companies Act 2016 in Malaysia.

By virtue of their interests in the ordinary shares of the Company and pursuant to Section 8 of the Companies Act 2016 in Malaysia, Puan Sri Datin Thong Nyok Choo, Chan Tet Eu and Chan Siu Ching Candice are deemed to have an interest in the ordinary shares of the subsidiaries to the extent that the Company has an interest.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors as shown below) 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.

The Directors' benefits of the Group and of the Company are as follows:

	GROUP RM'000	COMPANY RM'000
Directors of the Company:		
Fees	158	158
Salaries	626	626
Defined contribution	77	77
Other emoluments	339	339
Benefits-in-kind	31	31
Employee share option scheme	1,037	1,037
	2,268	2,268
Director of subsidiaries:		
Salaries	138	-
Defined contribution	17	-
Other emoluments	20	-
Employee share option scheme	238	-
	413	-
Total	2,681	2,268

Neither during, nor at the end of the financial year, was the Company a party to any arrangement where the 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.

INDEMNITY TO DIRECTORS AND OFFICERS

During the financial year, no indemnity was given to or insurance effected for, any director or officer of the Company.

DIRECTORS' REPORT

SUBSIDIARIES

The details of the Company's subsidiaries are as follows:

Name of Companies	Principal place of business/ country of incorporation	Effective Equity Interest and Voting Interest 2026 %	2025 %	Principal Activities
Abra Development Sdn. Bhd.	Malaysia	100	100	Property development and investment holding
Biltradex Sdn. Bhd.	Malaysia	100	100	Property development and investment holding
Bukit Khazanah Sdn. Bhd.	Malaysia	100	100	Property development and investment holding
Cekap Tropikal Sdn. Bhd.	Malaysia	100	100	Property development
Envy Vista Sdn. Bhd.	Malaysia	100	100	Dormant
Era-Casa Sdn. Bhd.	Malaysia	100	100	Investment holding
Europlus Berhad	Malaysia	100	100	Investment holding and property development
G.L. Development Sdn. Bhd.	Malaysia	100	100	Property investment and development
Good Debut Sdn. Bhd.	Malaysia	100	100	Property development
Inti Johan Sdn. Bhd.	Malaysia	100	100	Property investment and management
Lambang Wira Sdn. Bhd.	Malaysia	100	100	Investment holding
Larut Management Services Sdn. Bhd.	Malaysia	100	100	Investment holding
Larut Overseas Ventures Sdn. Bhd.	Malaysia	100	100	Investment holding
L.C.B. Management Sdn. Bhd.	Malaysia	100	100	Provision of management services and construction
Maxisegar Realty Sdn. Bhd.	Malaysia	100	100	Dormant

SUBSIDIARIES (CONTINUED)

The details of the Company's subsidiaries are as follows: (continued)

Name of Companies	Principal place of business/ country of incorporation	Effective Equity Interest and Voting Interest 2026 %	2025 %	Principal Activities
Million Tiara (M) Sdn. Bhd.	Malaysia	60	60	Property development
Mutual Prosperous Sdn. Bhd.	Malaysia	100	100	Investment holding and money lending
Pandan Lake Club Sdn. Bhd.	Malaysia	100	100	Dormant
Pintar Arif Sdn. Bhd.	Malaysia	99.49	99.49	Property development
Seaview Plantations Sdn. Bhd.	Malaysia	100	100	Property development, investment holding and agriculture
Saluran Evolusi Sdn. Bhd.	Malaysia	90	90	Property development and construction
Saujana Ukay Sdn. Bhd.	Malaysia	51	51	Dormant
Talam Leisure Development Sdn. Bhd.	Malaysia	100	100	Property development and investment holding
Talam Plantations Sdn. Bhd.	Malaysia	100	100	Investment holding
Terang Tanah Sdn. Bhd.	Malaysia	100	100	Investment holding
Untung Utama Sdn. Bhd.	Malaysia	100	100	Property development
Venue Venture Sdn. Bhd.	Malaysia	100	100	Investment holding, property investment and management
Winax Development Sdn. Bhd.	Malaysia	100	100	Investment holding
Winax Engineering Sdn. Bhd.	Malaysia	100	100	Investment holding
Zhinmun Sdn. Bhd.	Malaysia	100	100	Property development
Zillion Development Sdn. Bhd.	Malaysia	100	100	Property investment and development
Larut Talam International Management Services Limited	Hong Kong	99.88	99.88	Dormant

DIRECTORS' REPORT

SUBSIDIARIES (CONTINUED)

The details of the Company's subsidiaries are as follows: (continued)

Name of Companies	Principal place of business/ country of incorporation	Effective Equity Interest and Voting Interest 2026 %	2025 %	Principal Activities
Malim Enterprise (HK) Limited	Hong Kong	100	100	Dormant

Other than the following subsidiaries with modified opinions in their auditors' reports, the available auditors' reports on the accounts of the remaining subsidiaries did not contain any qualification.

Name of Companies	Principal place of business/ country of incorporation	Effective Equity Interest and Voting Interest 2026 %	2025 %	Principal Activities
Noble House Investments Limited	Hong Kong	100	100	Dormant
Parkgrove Limited	Hong Kong	100	100	Dormant

SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

(a) Share capital reduction

On 9 July 2025, the Company has received the Notice of Confirming Reduction of Share Capital from Companies Commission of Malaysia, that all the requirements with respect to reduction of share capital of the Company, has been complied with and that the share capital of the Company is as stated in the order of the Court dated 9 May 2025. Pursuant thereto, the Share Capital Reduction has been completed and the effective date was 27 May 2025.

AUDITORS

The auditors, Messrs Baker Tilly Monteiro Heng PLT, have expressed their willingness to continue in office.

This report was approved and signed on behalf of the Board of Directors in accordance with a resolution of the directors:

CHUA KIM LAN
Director

CHAN TET EU
Director

Date: 31 July 2026

CONSOLIDATED STATEMENTS OF **FINANCIAL POSITION**

AS AT 31 MARCH 2026

	Note	GROUP 2026 RM'000	GROUP 2025 RM'000	COMPANY 2026 RM'000	COMPANY 2025 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	5	14	25	-	-
Inventories	6	373,301	381,202	36,602	36,800
Investment properties	7	68,881	69,852	-	-
Investment in subsidiaries	8	-	-	479,966	475,732
Investment in associates	9	21,077	20,744	-	-
Amount owing by associates	9(b)	-	26,163	-	26,163
Trade receivables	10(a)	23,605	20,097	-	-
Total non-current assets		486,878	518,083	516,568	538,695
Current assets					
Inventories	6	56,127	58,925	1,811	2,721
Contract assets	11	580	3,405	-	-
Amount owing by subsidiaries	8(a)	-	-	12,648	4,370
Amount owing by associates	9(b)	27,609	2,629	24,892	-
Trade receivables	10(a)	9,850	9,408	6	117
Other receivables and deposits	10(b)	9,530	13,071	7	1,235
Prepaid expenses		2,072	2,142	16	45
Tax recoverable		155	208	-	21
Cash and bank balances	12	5,635	5,094	1,918	1,130
Total current assets		111,558	94,882	41,298	9,639
TOTAL ASSETS		598,436	612,965	557,866	548,334

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2026

	Note	GROUP 2026 RM'000	GROUP 2025 RM'000	COMPANY 2026 RM'000	COMPANY 2025 RM'000
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	13	242,499	866,808	242,499	866,808
Treasury shares	14	(493)	(493)	(493)	(493)
Reserves	15	(20,324)	(637,146)	(3,501)	(618,176)
		221,682	229,169	238,505	248,139
Non-controlling interests		(1,970)	(2,592)	-	-
Total equity		219,712	226,577	238,505	248,139
Non-current liabilities					
Borrowings	17(a)	18,961	44,517	1,000	2,000
Other payables	19	266,914	247,450	259,372	243,542
Total non-current liabilities		285,875	291,967	260,372	245,542
Current liabilities					
Trade payables	18	36,955	39,481	25,234	25,257
Other payables and accruals	19	45,897	54,927	30,456	28,297
Contract liabilities	11	61	7	-	-
Borrowings	17(b)	9,458	-	2,000	-
Amount owing to associates	9(b)	38	-	-	-
Amount owing to subsidiaries	8(a)	-	-	1,299	1,099
Current tax liabilities		440	6	-	-
Total current liabilities		92,849	94,421	58,989	54,653
Total liabilities		378,724	386,388	319,361	300,195
TOTAL EQUITY AND LIABILITIES		598,436	612,965	557,866	548,334

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

STATEMENTS OF **COMPREHENSIVE INCOME**

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	GROUP 2026 RM'000	GROUP 2025 RM'000	COMPANY 2026 RM'000	COMPANY 2025 RM'000
Revenue	20	20,189	43,700	1,129	2,467
Cost of sales	21	(19,357)	(32,849)	(1,680)	(2,127)
Gross profit		832	10,851	(551)	340
Other income		3,485	17,710	2,317	78,240
Administrative expenses		(22,228)	(17,193)	(9,691)	(6,372)
Other expenses		(1,341)	(5,107)	(16,661)	(160,499)
Net (impairment losses)/reversal on financial instruments and contract assets		(821)	(1,406)	(793)	85,653
Finance income	22	3,307	1,751	1,797	2,005
Finance costs	22	(19,993)	(23,667)	(16,018)	(16,003)
Share of results of associates		333	4,338	-	-
Loss before tax		(36,426)	(12,723)	(39,600)	(16,636)
Income tax (expense)/credit	23	(405)	(69)	-	6
Loss for the financial year	24	(36,831)	(12,792)	(39,600)	(16,630)
Other comprehensive income for the financial year		-	-	-	-
Total comprehensive loss for the financial year		(36,831)	(12,792)	(39,600)	(16,630)
Loss for the financial year attributable to:					
Owners of the Company		(37,453)	(12,772)	(39,600)	(16,630)
Non-controlling interests		622	(20)	-	-
		(36,831)	(12,792)	(39,600)	(16,630)
Total comprehensive loss for the financial year attributable to:					
Owners of the Company		(37,453)	(12,772)	(39,600)	(16,630)
Non-controlling interests		622	(20)	-	-
		(36,831)	(12,792)	(39,600)	(16,630)
Loss per share attributable to owners of the Company (sen):					
- Basic (sen)	25	(3.48)	(0.32)		
- Diluted (sen)	25	(3.47)	(0.32)		

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

CONSOLIDATED STATEMENTS OF **CHANGES IN EQUITY**

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		← Attributable to owners of the Company →							
GROUP	**Note**	**Share Capital RM'000**	**Capital Reserves RM'000**	**Share Option Reserves RM'000**	**Treasury Shares RM'000**	**Accumulated Losses RM'000**	**Sub Total RM'000**	**Non-Controlling Interests RM'000**	**Total Equity RM'000**
At 1 April 2024		859,086	800	-	(493)	(625,174)	234,219	4	234,223
Total comprehensive loss for the financial year		-	-	-	-	(12,772)	(12,772)	(20)	(12,792)
Transactions with owners									
Issue of shares	13	7,722	-	-	-	-	7,722	-	7,722
Acquisition of a subsidiary		-	-	-	-	-	-	(2,576)	(2,576)
At 31 March 2025		866,808	800	-	(493)	(637,946)	229,169	(2,592)	226,577
Total comprehensive loss for the financial year		-	-	-	-	(37,453)	(37,453)	622	(36,831)
Transactions with owners									
Issue of shares - private placement	13	20,428	-	-	-	-	20,428	-	20,428
- employees' share option scheme	13	5,263	-	(869)	-	-	4,394	-	4,394
Grant of equity-settled share options to employees	15	-	-	5,144	-	-	5,144	-	5,144
Share options lapsed	15	-	-	(369)	-	369	-	-	-
Capital reduction	16	(650,000)	-	-	-	650,000	-	-	-
At 31 March 2026		242,499	800	3,906	(493)	(25,030)	221,682	(1,970)	219,712

STATEMENTS OF **CHANGES IN EQUITY**

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

COMPANY	Note	Share Capital RM'000	Treasury Shares RM'000	Share Option Reserves RM'000	Accumulated Losses RM'000	Total Equity RM'000
At 1 April 2024		859,086	(493)	-	(601,546)	257,047
Total comprehensive loss for the financial year		-	-	-	(16,630)	(16,630)
Transaction with owners						
Issue of shares	13	7,722	-	-	-	7,722
At 31 March 2025		866,808	(493)	-	(618,176)	248,139
Total comprehensive loss for the financial year		-	-	-	(39,600)	(39,600)
Transaction with owners						
Issue of shares - private placement	13	20,428	-	-	-	20,428
- employees' share option scheme	13	5,263	-	(869)	-	4,394
Grant of equity-settled share options to employees	15	-	-	5,144	-	5,144
Share options lapsed	15	-	-	(369)	369	-
Capital reduction	16	(650,000)	-	-	650,000	-
At 31 March 2026		242,499	(493)	3,906	(7,407)	238,505

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

STATEMENTS OF **CASH FLOWS**

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	GROUP 2026 RM'000	GROUP 2025 RM'000	COMPANY 2026 RM'000	COMPANY 2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Loss before tax		(36,426)	(12,723)	(39,600)	(16,636)
Adjustments for:					
Interest expenses	22	19,993	21,954	16,018	15,594
Interest income	22	(3,307)	(1,751)	(1,797)	(2,005)
Written off					
- amount owing by subsidiaries	24	-	-	16,463	11,117
- receivables - trade	24	-	8	-	-
- land held for property development	24	-	205	-	-
Depreciation:					
- property, plant and equipment	5	12	58	-	43
- investment properties	7	971	979	-	-
Gain on disposal of investment property	24	-	(3)	-	-
Impairment loss on:					
- investment in subsidiaries	8	-	-	-	148,447
- receivables - non trade	10	866	1,253	793	1,195
- contract assets	24	-	133	-	-
Inventories written down	24	1,340	1,619	198	935
Loss on financial assets at amortised cost	22	-	1,713	-	-
Loss on financial liabilities at amortised cost	22	-	-	-	409
Reversal of impairment losses on:					
- investment in subsidiaries	8	-	-	-	(61,599)
- receivables - trade	10	(80)	-	-	-
- receivables - non trade	10	(402)	(3,607)	(387)	(3,607)
- amount owing by subsidiaries	8	-	-	-	(86,849)
- inventories	24	(20)	(111)	(20)	(111)
Loss on acquisition of subsidiary		-	3,863	-	-
Grant of equity-settled share options to employees	15	5,144	-	5,144	-
Sub total carried forward		(11,909)	13,590	(3,188)	6,933

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	GROUP 2026 RM'000	GROUP 2025 RM'000	COMPANY 2026 RM'000	COMPANY 2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)					
Sub total brought forward		(11,909)	13,590	(3,188)	6,933
Reversal of provisions		-	(611)	-	-
Waiver of debt	24	(817)	(1,132)	(519)	(270)
Share of results of associates	8	(333)	(4,338)	-	-
Operating (loss)/profit before working capital changes		(13,059)	7,509	(3,707)	6,663
Changes in working capital					
Contract assets		2,879	855	-	-
Subsidiaries balances		-	-	(28,775)	(7,289)
Associates balances		1,221	(1,677)	1,271	(1,597)
Inventories		9,379	14,592	930	2,127
Receivables		(723)	1,764	962	2,646
Payables		8,726	(6,962)	18,485	3,646
Cash generated from/(used in) operations		8,423	16,081	(10,834)	6,196
Interest received	22	3,307	1,751	1,797	2,005
Income taxes paid		59	(81)	21	(14)
Income taxes refund		23	24	-	7
Interest paid	22	(19,993)	(21,954)	(16,018)	(15,594)
Net cash used in operating activities		(8,181)	(4,179)	(25,034)	(7,400)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	GROUP 2026 RM'000	GROUP 2025 RM'000	COMPANY 2026 RM'000	COMPANY 2025 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of a subsidiary, net of cash acquired	8	-	-*	-	-
Proceeds from disposal of investment property		-	217	-	-
Purchase of property, plant and equipment		(1)	(10)	-	-
Change in deposits with licensed banks	12	-	(6)	-	-
Net cash (used in)/ generated from investing activities		(1)	201	-	-
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from issuance of private placement shares	13	20,428	7,722	20,428	7,722
Proceeds from issuance of new shares pursuant to exercise of ESOS	13	4,394	-	4,394	-
Repayment of borrowings	(a)	(17,098)	(6,264)	-	(32)
Drawdown of:					
- term loan	(a)	1,000	-	1,000	-
Net cash generated from financing activities		8,724	1,458	25,822	7,690
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		542	(2,520)	788	290
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR		4,326	6,846	1,130	840
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	12	**4,868**	**4,326**	**1,918**	**1,130**

* *Represent amount less than RM1,000*

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

(a) Reconciliation of liabilities arising from financing activities:

GROUP	1 April 2024 RM'000	Cash flows RM'000	31 March 2025 RM'000	Cash flows RM'000	31 March 2026 RM'000
Borrowings (Note 17)					
Term loans	50,749	(6,232)	44,517	(16,098)	28,419
Lease liabilities	32	(32)	-	-	-
	50,781	(6,264)	44,517	(16,098)	28,419
COMPANY					
Borrowings (Note 17)					
Term loans	2,000	-	2,000	1,000	3,000
Lease liabilities	32	(32)	-	-	-
	2,032	(32)	2,000	1,000	3,000

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

1. CORPORATE INFORMATION

Talam Transform Berhad ("the Company") is a public limited liability company, incorporated and domiciled in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad. The registered office of the Company is located at Unit 17.02, Level 17, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur. The principal place of business of the Company is located at Lot 12-02, Level 12, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur.

The principal activities of the Company during the financial year were those of the provision of management services, investment holding and property development. The principal activities of the subsidiaries of the Company are stated in Note 27 to the financial statements.

There have been no significant changes in the nature of these principal activities during the financial year.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 31 July 2026.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

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

2.2 Adoption of amendments to MFRS

The Group and the Company have adopted the following applicable amendments to MFRS for the current financial year:

MFRS 121	The Effects of Changes in Foreign Exchange Rates

The adoption of the above amendments to MFRS did not have any significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group's and the Company's existing accounting policies.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

2. BASIS OF PREPARATION (CONTINUED)

2.3 New MFRSs and amendments to MFRSs that have been issued, but yet to be effective

(a) The Group and the Company have not adopted the following new MFRSs and amendments to MFRSs that have been issued, but yet to be effective:

		Effective for financial periods beginning on or after
New MFRSs		
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRSs		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/ Deferred
MFRS 107	Statements of Cash Flows	1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2027
MFRS 128	Investments in Associates and Joint Ventures	Deferred

(b) The Group and the Company plan to adopt the above applicable new MFRSs and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRSs and amendments to MFRSs that may be applicable to the Group and the Company are summarised below.

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 replaces MFRS 101 *Presentation of Financial Statements*. It retains many requirements from MFRS 101 without modification.

MFRS 18 introduces two subtotals which are to be presented in the statement of profit or loss – including "operating profit", which has been specifically defined. Income and expenses shall be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

MFRS 18 requires disclosure of explanations of the entity's company-specific measures that are related to the statement of profit or loss, referred to as management-defined performance measures ("MPMs"). The entity is required to reconcile MPMs to a total or subtotal required by MFRS 18 or another MFRS Accounting Standards. MFRS 18 also requires other disclosures, including how each MPM is calculated, what the MPM communication about the entity's financial performance, and any changes made to the MPMs in the year.

2. BASIS OF PREPARATION (CONTINUED)

2.3 New MFRSs and amendments to MFRSs that have been issued, but yet to be effective (continued)

(b) The Group and the Company plan to adopt the above applicable new MFRSs and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRSs and amendments to MFRSs that may be applicable to the Group and the Company are summarised below. (continued)

MFRS 18 Presentation and Disclosure in Financial Statements (continued)

MFRS 18 adds new principles for aggregation and disaggregation of information. It requires the entity to classify the expenses in the "operating" category in the profit or loss by nature or function, or both. The entity that classifies operating expenses by functions are required to disclose in the notes to the financial statements, the amount of depreciation, amortisation, employee benefits, impairment losses and write-downs of inventories included in each line in the operating category. Subject to materiality, MFRS 18 requires items presented or disclosed as "other" to be labelled and/or described in as faithfully representative and precise a way as possible.

MFRS 19 Subsidiaries without Public Accountability: Disclosures*

MFRS 19 is an optional, disclosure-only Standard which permits eligible subsidiaries to provide reduced disclosures when applying MFRS Accounting Standards in their financial statements. The eligible subsidiary that applies MFRS 19 is required to apply the requirements in the other MFRS Accounting Standards for recognition, measurement and presentation requirements.

Subsidiaries are eligible to apply MFRS 19 if they do not have public accountability and their parent company applies IFRS Accounting Standards in their consolidated financial statements. A subsidiary does not have public accountability if it does not have equities or debt listed in a public market (or is in the process of issuing such instruments for trading in a public market) or does not hold assets in a fiduciary capacity for a broad group of outsiders.

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures

These narrow scope amendments to MFRS 9 clarify the requirements, including:

- clarify the classification of financial assets, particularly those with environmental, social and corporate governance and similar features. The Amendments clarify how the contractual cash flows on such financial assets should be assessed, specifically the assessment of interest focuses on what an entity is being compensated for, rather than how much compensation it receives. Nonetheless, the amount of compensation the entity receives may indicate that it is being compensated for something other than basic lending risks and costs.
- clarify the date on which a financial asset or a financial liability settled via electronic payment systems is derecognised. The Amendments permit an entity to derecognise a financial liability before it delivers cash on the settlement date if specified criteria are met.

Amendments to MFRS 7 introduces new disclosure requirements relating to:

- investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features that do not relate directly to basic lending risks and costs.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

2. BASIS OF PREPARATION (CONTINUED)

2.4 Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency at the primary economic environment in which they operate ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency and has been rounded to the nearest thousand, unless otherwise stated.

2.5 Basis of measurement

The financial statements of the Group and of the Company have been prepared on the historical cost basis, except as otherwise disclosed.

3. MATERIAL ACCOUNTING POLICY INFORMATION

Unless otherwise stated, the following material accounting policy information have been applied consistently to all the financial years presented in the financial statements of the Group and the Company.

3.1 Basis of consolidation

(a) Subsidiaries and business combination

The Group applies the acquisition method to account for business combinations from the acquisition date. When the acquired set of activities meets the definition of a business and control is transferred to the Group.

(b) Non-controlling interests

At acquisition date, components method to account for business combinations are measured from the acquisition-date fair values.

(c) Associates

Investment in associates is accounted for in the consolidated financial statements of the Group using the equity method.

3.2 Separate financial statements

In the Company's statement of financial position, investments in subsidiaries and associates are measured at cost less any accumulated impairment losses.

Contribution to subsidiaries are amounts for which the settlement is neither planned nor likely to occur in the foreseeable future and are considered as part of the Company's investment in the subsidiaries.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.3 Financial instruments

Financial assets – subsequent measurement and gains and losses

Financial assets at fair value through profit or loss

The Group and the Company subsequently measure these assets at fair value. Net gains and losses, including any interest and dividend income, are recognised in profit or loss.

Debt instruments at amortised cost

The Group and the Company subsequently measure these assets at amortised cost under the effective interest method. The gross carrying amount is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities – subsequent measurement and gains and losses

The Group and the Company classify the financial liabilities at amortised cost.

The Group and the Company subsequently measure other financial liabilities at amortised cost under the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

3.4 Property, plant and equipment

Property, plant and equipment other than right-of-use assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Freehold land has an unlimited useful life and therefore is not depreciated. Assets under construction included in property, plant and equipment are not depreciated as these assets are not yet available for use.

All other property, plant and equipment (other than right-of-use assets as disclosed in Note 3.5) are depreciated on straight-line basis by allocating their depreciable amounts over their remaining useful lives.

	Useful lives (years)
Renovation	10 years
Plant, machinery and equipment	5 - 10 years
Motor vehicles	5 years

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.5 Leases

(a) Lessee accounting

The Group and the Company present right-of-use assets that do not meet the definition of property, plant and equipment and investment property in Note 5 and Note 7, and lease liabilities as loans and borrowings in Note 17.

Short-term leases and leases of low value assets

The Group and the Company have elected not to recognise right-of-use assets and lease liabilities for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. Accordingly, the Group and the Company recognise the lease payments as an operating expense on a straight-line basis over the term of the lease.

Right-of-use assets

The right-of-use assets are measured at cost less accumulated depreciation and any accumulated impairment losses, and adjust for any remeasurement of the lease liabilities. The right-of-use assets are depreciated using straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the incremental borrowing rate.

The Group and the Company have elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

(b) Lessor accounting

The Group and the Company recognise lease payments received from investment properties under operating leases as income on a straight-line basis over the lease term as part of revenue. Rental income from sublease properties which recognise as other income.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.6 Investment properties

Investment properties on freehold land are stated at cost less accumulated impairment losses, if any, and are not depreciated as it has an indefinite life. Other investment properties are stated at cost less accumulated depreciation and impairment losses, if any.

Other investment properties are depreciated on a straight-line basis to write off the cost of the assets to their residual values over their estimated useful life at an annual rate of 1% to 2.5%.

3.7 Inventories

Inventories are measured at the lower of cost and net realisable value, cost being determined based on specific identification.

Property under development and completed properties

The cost of property under development recognised in profit or loss is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative sale value of the property sold.

The cost of unsold completed properties is determined on a specific identification basis.

3.8 Revenue and other income

Financing components

The Group and the Company have applied the practical expedient for not to adjust the promised amount of consideration for the effects of a significant financing components as the Group and the Company expect that the period between the transfer of the promised goods or services to the customer and payment by the customer will be one year or less.

(a) Property development

The Group and the Company develops and sells residential and commercial properties, including development lands. Contracts with customers may include multiple distinct promises to customers and therefore accounted for as separate performance obligations. If the contract with customer contains more than one performance obligation, where the stand-alone selling prices are not directly observable, they are estimated based on expected cost plus margin approach.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.8 Revenue and other income (continued)

(a) Property development (continued)

Revenue from residential and commercial properties are recognised as and when the control of the asset is transferred to the customer. Based on the terms of the contract and the laws that apply to the contract, control of the asset is transferred over time as the Group's and the Company's performance do not create an asset with an alternative use to the Group and the Company have an enforceable right to payment for performances completed to date. Revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. The progress towards complete satisfaction of a performance obligation is determined by the proportion of property development costs incurred for work performed to date bear to the estimated total property development costs (an input method).

The consideration is due based on the scheduled payments in the contract, therefore, no element of financing is deemed present. When a particular milestone is reached in excess of the scheduled payments, a contract asset will be recognised for the excess of revenue recognised to date under the input method over the progress billings to-date and include deposits or advances received from customers. When the progress billings to-date and include deposits or advances received from customers exceeds revenue recognised to date then the Group and the Company recognise a contract liability for the difference.

Consistent with market practice, the Group collects deposit from customers for sale of properties. A contract liability is recognised for the customer deposits as the Group and the Company have obligations to transfer the goods or services to the customer in respect of deposits received. Customer deposits would be recognised as revenue upon transfer of goods or services to the customer.

(b) Sales of inventories

Revenue is recognised at a point in time when control of the inventories has been transferred.

(c) Management fee

Management fee is recognised on an accrual basis, net of service taxes.

(d) Construction contracts

Under the terms of the contracts, control of the assets is transferred over time as the Group creates or enhances an asset that the customer controls as the asset is created or enhanced. The progress towards complete satisfaction of a performance obligation is determined by the proportion of construction costs incurred for work performed to date that bears to the estimated total construction costs (an input method).

The Group recognises a contract asset for any excess of revenue recognised to date over the billings-to-date. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point when invoice is issued or timing for billing is due to passage of time. If the milestone billing exceeds the revenue recognised to date and any deposit or advances received from customers, then the Group will recognise a contract liability on the difference.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.8 Revenue and other income (continued)

(e) Sale of goods

Revenue from sales of goods are recognised at a point in time when control of the products has been transferred, being when the customer accepts the delivery of the goods.

Sales are made with a credit term of 30 to 60 days, therefore, no element of financing is deemed present. A receivable is recognised when the customer accepts the delivery of the goods as the consideration is unconditional other than the passage of time before the payment is due.

Where consideration is collected from customer in advance for sale of good, a contract liability is recognised for the customer deposits. Contract liability would be recognised as revenue upon sale of goods to the customer.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity that have the most significant effect on the Group's and the Company's financial statements, or areas where assumptions and estimates that have a significant risk of resulting in a material adjustment to the Group's and the Company's financial statements within the next financial year are disclosed as follows:

(a) Funding requirements and ability to meet short term obligations

The Group applies judgement in determining the funding requirements and its ability to meet short term obligations. The Group considers the facts and circumstances and make assumptions about the future, including the cash flows to be generated from the operations of the Group and the available financing facilities.

The details of funding requirements and ability to meet short term obligations are disclosed in Note 30(b)(ii) to the financial statements.

(b) Impairment of financial assets (Note 9(b) and 10)

The impairment of financial assets are based on assumptions about risk of default and expected loss rate. The Group and the Company use judgement in making these assumptions and selecting inputs to the impairment calculation as forward-looking estimates at the end of each reporting year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (CONTINUED)

(b) Impairment of financial assets (Note 9(b) and 10) (continued)

The assessment of the correlation between historical observed default rates, forward-looking estimates and expected credit losses is a significant estimate. The amount of expected credit losses is sensitive to changes in circumstances and of forecast economic conditions over the expected lives of the financial assets and contract assets. The Group's and the Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

(c) Inventories (Note 6)

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

Significant judgement is required in arriving at the net realisable value, particularly the estimated selling price of inventories in the ordinary course of the business. The Group and the Company have considered all available information, including but not limited to expected sales prices, property market conditions, locations of property inventories and target buyers.

Inventories are reviewed on a regular basis and the Group has made allowances for excess or obsolete inventories based on the factor above.

(d) Construction revenue (Note 20)

The Group recognised construction revenue in profit or loss by measuring the progress towards complete satisfaction of its performance obligations. The progress towards complete satisfaction of performance obligations is determined by the proportion of construction costs incurred for work performed to-date that bears to the estimated total construction costs.

Significant judgement is required in determining the progress towards complete satisfaction of performance obligations, the extent of the construction costs incurred and the estimated total construction revenue, expenses and profitability of the construction projects, as well as the recoverability of billings. In making the judgement, the Group evaluates based on past experiences and by relying on the work of specialists.

(e) Impairment of investments in subsidiaries (Note 8)

The Company assesses whether there is any indication that the cost of investment in subsidiaries is impaired at the end of each reporting date. Impairment is measured by comparing the carrying amount of an asset with its recoverable amount. Recoverable amount is measured at the higher of the fair value less cost to sell for that asset and its value-in-use. The value-in-use involves exercise of judgement on the discount rate applied and the assumptions supporting the underlying cash flow projection which includes future sales, gross profit margin and operating expenses.

5. PROPERTY, PLANT AND EQUIPMENT

	Renovation RM'000	Plant, Machinery and Equipment RM'000	Motor Vehicles RM'000	Right-of-use Assets RM'000	Total RM'000
Group					
Cost					
At 1 April 2024	805	1,263	1,034	839	3,941
Additions	-	10	-	-	10
At 31 March 2025	805	1,273	1,034	839	3,951
Additions	-	1	-	-	1
At 31 March 2026	805	1,274	1,034	839	3,952
Less: Accumulated Depreciation					
At 1 April 2024	794	1,130	1,032	798	3,754
Charge for the financial year	4	11	2	41	58
At 31 March 2025	798	1,141	1,034	839	3,812
Charge for the financial year	3	9	-	-	12
At 31 March 2026	801	1,150	1,034	839	3,824
Less: Impairment loss					
At 31 March 2025/31 March 2026	-	114	-	-	114
Carrying Amount					
At 31 March 2025	7	18	-	-	25
At 31 March 2026	4	10	-	-	14

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Renovation RM'000	Right-of-use Asset RM'000	Total RM'000
Company			
Cost			
At 31 March 2025/31 March 2026	665	839	1,504
Accumulated Depreciation			
At 1 April 2024	665	796	1,461
Depreciation charged during the year	-	43	43
At 31 March 2025	665	839	1,504
Carrying Amount			
At 31 March 2025/31 March 2026	-	-	-

6. INVENTORIES

	GROUP	
	2026 RM'000	2025 RM'000
Non-current		
At lower of cost or net realisable value:		
Properties held for development		
- Freehold land	94,390	102,403
- Leasehold land	201,683	201,683
- Development costs	77,228	77,116
	373,301	381,202
Current		
At lower of cost or net realisable value:		
Completed properties	6,256	9,054
Properties under development		
- Leasehold land	38,350	38,350
- Development costs	11,521	11,521
	56,127	58,925
Total	429,428	440,127

6. INVENTORIES (CONTINUED)

	COMPANY	
	2026 RM'000	**2025 RM'000**
Non-current		
At lower of cost or net realisable value:		
Properties held for development		
- Freehold land	15,426	15,624
- Leasehold land	20,727	20,727
- Development costs	449	449
	36,602	36,800
Current		
At lower of cost or net realisable value:		
Completed properties	1,811	2,721
	1,811	2,721
Total	38,413	39,521

(a) Properties held for development

(i) Certain properties held for development of the Group and the Company are charged as security for credit facilities as disclosed in Note 17(i) as follows:

	GROUP		COMPANY	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
Properties held for development	69,019	69,019	9,000	9,000

(ii) Certain properties held for development of the Group and the Company amounting to RM170.34 million (2025: RM170.19 million) and RM19.00 million (2025: RM19.00 million) respectively are pledged as security to IJM Group as disclosed in Note 19(i).

(iii) The leasehold lands of the Group have remaining lease terms ranging from 68 to 90 years (2025: 69 to 91 years).

(iv) The properties held for development of the Group and the Company amounting to RM6.95 million (2025: RM5.94 million) and RMNil (2025: RM 1.09 million) respectively were sold during the financial year and are accordingly recognised as expenses in cost of sales.

(v) The legal titles for certain properties held for development have yet to be transferred to the Group.

(vi) Certain properties held for development of the Group amounting to RM1.20 million (2025: RM1.20 million) are pledged as security to Pengurusan Projek Bersistem Sdn. Bhd. as disclosed in Note 17(i) to the financial statements.

Pengurusan Projek Bersistem Sdn. Bhd. is a related party as disclosed in Note 28(a).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

6. INVENTORIES (CONTINUED)

(a) Properties held for development (continued)

(vii) Certain properties held for development of the Group amounting to RM24.58 million (2025: RM24.57 million) are pledged as security to Insas Credit & Leasing Sdn Bhd as disclosed in Note 17(i) to the financial statements.

(b) Completed properties

(i) Certain completed properties of the Group amounting to RM0.13 million (2025: RM0.13 million) are pledged as security and earmarked as part of the settlement to IJM Group as disclosed in Note 19(i) to the financial statements.

(ii) Completed properties of the Group and the Company amounting to RM2.51 million and RM0.95 million (2025: RM16.02 million and RM1.04 million) respectively, were sold during the financial year and are accordingly recognised as an expense in cost of sales.

(iii) The legal titles for certain completed properties have yet to be transferred to the Group.

7. INVESTMENT PROPERTIES

	GROUP RM'000
Cost	
At 1 April 2024	138,252
Disposal	(392)
At 31 March 2025/31 March 2026	137,860
Less: Accumulated Depreciation	
At 1 April 2024	20,502
Charge for the financial year	979
Disposal	(178)
At 31 March 2025	21,303
Charge for the financial year	971
At 31 March 2026	22,274
Less: Impairment Loss	
At 31 March 2025/31 March 2026	46,705
Carrying Amount	
At 31 March 2025	69,852
At 31 March 2026	68,881

7. INVESTMENT PROPERTIES (CONTINUED)

(a) Certain investment properties of the Group amounting to RM44.89 million (2025: RM45.56 million) are charged as security for credit facilities as disclosed in Note 17(i) to the financial statements.

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

	GROUP	
	2026 RM'000	**2025 RM'000**
Rental income	5,539	5,336
Direct operating expenses:		
- income generating investment properties	(4,964)	(5,275)

(c) Fair value information

Fair values of investment properties are categorised as follows:

	Level 1 RM'000	**Level 2 RM'000**	**Level 3 RM'000**	**Total RM'000**
GROUP				
2026				
Land and buildings	-	-	150,479	150,479
2025				
Land and buildings	-	-	128,808	128,808

Valuation of investment properties

Level 3 fair value

The fair values for certain investment properties is determined by external independent property valuers, a member of the Institute of Valuers in Malaysia, with appropriate recognised professional qualifications and recent experience in the location and category of property being valued.

The fair values for certain investment properties of the Group are determined based on income approach and sales comparison approach. The net annual income is capitalised at an appropriate capitalisation rate or years purchase to arrive at present capital value. Sales price of comparable properties in the same location or close proximity are adjusted for differences in key attributes such as property size. The most significant input in both valuation approach is the capitalisation rate and price per square foot of comparable properties.

Highest and best use

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

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FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

7. INVESTMENT PROPERTIES (CONTINUED)

(c) Fair value information (continued)

The following table shows the other valuation techniques used in the determination of fair values within Level 3, as well as the significant unobservable inputs used in valuation models.

Description	Valuation technique	Significant observable input	Relationship of unobservable input to fair value
Lots in commercial complex	Income approach	Estimated average rental rate per square feet per month ranging from RM1.60 to RM4.60 (2025: RM1.60 to RM4.60)	The higher the estimated rental/average rental rate per square feet per month, the higher the fair value
Lots in commercial complex	Sales comparison approach	2025 valuation price per square foot at RM1,151	The higher the estimated rental/average rental rate per square feet per month, the higher the fair value
Lots in shopping mall	Sales comparison approach	Price per square foot ranging from RM535 to RM1,238 (2025: RM443 to RM665)	The higher the price per square foot, the higher the fair value

8. INVESTMENT IN SUBSIDIARIES AND AMOUNT OWING BY/(TO) SUBSIDIARIES

	COMPANY	
	2026 RM'000	2025 RM'000
Unquoted shares at cost		
- ordinary shares	334,471	334,471
- convertible redeemable preference shares	359,231	353,231
Loans that are part of net investments	44,233	45,999
Less: Accumulated impairment losses		
At 1 April	(257,969)	(171,121)
Additions	-	(148,447)
Reversals	-	61,599
At 31 March	(257,969)	(257,969)
	479,966	475,732

Loans that are part of net investments represent amounts owing by subsidiaries which are non-trade in nature, unsecured and non-interest bearing. The settlement of these amounts is neither planned nor likely to occur in the foreseeable future as it is the intention of the Company to treat these amounts as a long-term source of capital to the subsidiaries. As these amounts are, in substance, a part of the Company's net investment in the subsidiaries, they are stated at cost less accumulated impairment loss, if any.

8. INVESTMENT IN SUBSIDIARIES AND AMOUNT OWING BY/(TO) SUBSIDIARIES (CONTINUED)

(a) Amount owing by/(to) subsidiaries

	COMPANY	
	2026 RM'000	**2025 RM'000**
Current		
Amount owing by subsidiaries	12,648	4,370
Less: Accumulated impairment losses		
At 1 April	-	(86,849)
Reversals	-	86,849
At 31 March	-	-
	12,648	4,370
Current		
Amount owing to subsidiaries	(1,299)	(1,099)

The current amount owing by/(to) subsidiaries are unsecured, interest free and repayable on demand.

(b) Non-Controlling Interest ("NCI") in subsidiaries

The financial information of the Group's and the Company's subsidiaries that have material non-controlling interests are as follows:

Equity interest held by non-controlling interests:

Name of company	**Principal place of business/country of incorporation**	**Ownership interest 2026 %**	**2025 %**
Million Tiara (M) Sdn. Bhd.	Malaysia	40.00	40.00
Pintar Arif Sdn. Bhd.	Malaysia	0.51	0.51
Saujana Ukay Sdn. Bhd.	Malaysia	49.00	49.00
Larut Talam International Management Services Limited	Hong Kong	0.12	0.12
Saluran Evolusi Sdn. Bhd.	Malaysia	10.00	10.00

Carrying amount of material non-controlling interests:

Name of company	**2026 RM'000**	**2025 RM'000**
Million Tiara (M) Sdn. Bhd.	(1,948)	(2,576)
Pintar Arif Sdn. Bhd.	42	28

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FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

8. INVESTMENT IN SUBSIDIARIES AND AMOUNT OWING BY/(TO) SUBSIDIARIES (CONTINUED)

(b) Non-Controlling Interest ("NCI") in subsidiaries (continued)

Profit or loss allocated to material non-controlling interests:

Name of company	2026 RM'000	2025 RM'000
Million Tiara (M) Sdn. Bhd.	630	(2)
Pintar Arif Sdn. Bhd.	*	(2)
Saluran Evolusi Sdn. Bhd.	(4)	(14)

** Represent amount less than RM1,000*

The summarised financial information (before intra-group elimination) of the Group's and the Company's subsidiaries that have material non-controlling interests are as follows:

	Million Tiara (M) Sdn. Bhd. RM'000	Pintar Arif Sdn. Bhd. RM'000
Summarised statement of financial position As at 31 March 2026		
Assets and liabilities		
Non-current assets	-	13,613
Current assets	-	44
Total assets	-	13,657
Non-current liabilities	(4,500)	-
Current liabilities	(370)	(5,431)
Total liabilities	(4,870)	(5,431)
Summarised statement of comprehensive income Financial year ended 31 March 2026		
Revenue	-	-
Profit/(Loss) for the year	1,576	(136)
Total comprehensive income/(loss)	1,576	(136)
Other information		
Dividend paid to NCI	-	-

8. INVESTMENT IN SUBSIDIARIES AND AMOUNT OWING BY/(TO) SUBSIDIARIES (CONTINUED)

(b) Non-Controlling Interest ("NCI") in subsidiaries (continued)

The summarised financial information (before intra-group elimination) of the Group's and the Company's subsidiaries that have material non-controlling interests are as follows: (continued)

	Million Tiara (M) Sdn. Bhd. RM'000	Pintar Arif Sdn. Bhd. RM'000
Summarised statement of financial position As at 31 March 2025		
Assets and liabilities		
Non-current assets	-	13,557
Current assets	-	45
Total assets	-	13,602
Non-current liabilities	-	-
Current liabilities	(6,439)	(5,189)
Total liabilities	(6,439)	(5,189)
Summarised statement of comprehensive income Financial year ended 31 March 2025		
Revenue	-	-
Loss for the year	(6)	(476)
Total comprehensive loss	(6)	(476)
Other information		
Dividend paid to NCI	-	-

9. INVESTMENT IN ASSOCIATES AND AMOUNT OWING BY/(TO) ASSOCIATES

	GROUP	
	2026 RM'000	2025 RM'000
Unquoted shares, at cost	25,975	25,975
Less : Accumulated impairment losses	(5,739)	(5,739)
	20,236	20,236
Share of post-acquisition reserves	841	508
	21,077	20,744

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

9. INVESTMENT IN ASSOCIATES AND AMOUNT OWING BY/(TO) ASSOCIATES (CONTINUED)

(a) Details of the associates are as follows:

Name of Companies	Principal place of business/ country of incorporation	Financial Year End	Effective Equity Interest and Voting Interest 2026 %	2025 %	Nature of relationship
Trident Treasure Sdn. Bhd. ^	Malaysia	31 December	40	40	Property development. The activities contribute to the Group's property development segment.
Oaxis Sdn. Bhd. * ^	Malaysia	31 January	25	25	Property development. The activities contribute to the Group's property development segment.

* Audited by firms other than Messrs Baker Tilly Monteiro Heng PLT.

^ The financial year end of these associates are not coterminous with the Group. As such, for the purpose of applying equity method of accounting, the management financial statements of these associates for the financial year ended 31 March 2026 have been used.

(b) Amount owing by/(to) associates

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-current				
Amount owing by associates	-	26,163	-	26,163
Current				
Amount owing by associates	27,668	2,688	24,892	-
Less: Accumulated impairment losses	(59)	(59)	-	-
	27,609	2,629	24,892	-
Total	27,609	28,792	24,892	26,163
Current				
Amount owing to associates	(38)	-	-	-

9. INVESTMENT IN ASSOCIATES AND AMOUNT OWING BY/(TO) ASSOCIATES (CONTINUED)

(c) The amount owing by/(to) associates classified as current are unsecured, interest free and repayable on demand. Except for the amount of RM24.89 million (2025: RM26.16 million) is unsecured and interest bearing at 5% per annum (2025: 8%).

(d) The Group's share of results of the material associates and the summarised financial information are as follows:

GROUP 2026	Trident Treasure Sdn. Bhd. RM'000	Oaxis Sdn. Bhd. RM'000	Total RM'000
Summary of financial information			
Assets and liabilities			
Non-current assets	43,439	299	43,738
Current assets	336	61,382	61,718
Total assets	43,775	61,681	105,456
Non-current liabilities	(21,000)	(18)	(21,018)
Current liabilities	(34,172)	(37,430)	(71,602)
Total liabilities	(55,172)	(37,448)	(92,620)
Results			
Profit after taxation	809	40	849
Reconciliation of net assets to carrying amount			
Share of the net assets at the acquisition date	8,462	1,624	10,086
Goodwill on acquisition	338	15,551	15,889
Cost of investment	8,800	17,175	25,975
Impairment loss	-	(5,739)	(5,739)
Share of post-acquisition losses	(4,060)	4,901	841
Carrying amount in the statement of financial position	4,740	16,337	21,077
Group's share of loss			
Group's share of total comprehensive loss	323	10	333
Other information			
Dividend received	-	-	-

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FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

9. INVESTMENT IN ASSOCIATES AND AMOUNT OWING BY/(TO) ASSOCIATES (CONTINUED)

(e) The Group's share of results of the material associates and the summarised financial information are as follows: (continued)

GROUP 2025	Trident Treasure Sdn. Bhd. RM'000	Oaxis Sdn. Bhd. RM'000	Total RM'000
Summary of financial information			
Assets and liabilities			
Non-current assets	43,412	299	43,711
Current assets	345	63,566	63,911
Total assets	43,757	63,865	107,622
Non-current liabilities	(21,000)	(17)	(21,017)
Current liabilities	(32,320)	(37,789)	(70,109)
Total liabilities	(53,320)	(37,806)	(91,126)
Results			
(Loss)/Profit after taxation	(1,696)	20,063	18,367
Reconciliation of net assets to carrying amount			
Share of the net assets at the acquisition date	8,462	1,624	10,086
Goodwill on acquisition	338	15,551	15,889
Cost of investment	8,800	17,175	25,975
Impairment loss	-	(5,739)	(5,739)
Share of post-acquisition losses	(4,383)	4,891	508
Carrying amount in the statement of financial position	4,417	16,327	20,744
Group's share of loss			
Group's share of total comprehensive loss	(678)	5,016	4,338
Other information			
Dividend received	-	-	-

10. TRADE AND OTHER RECEIVABLES

(a) Trade receivables

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-current				
Trade receivables	23,605	20,097	-	-
Current				
Trade receivables	13,743	13,381	6	117
Less:				
Impairment loss				
At 1 April	(3,973)	(3,973)	-	-
Reversal	80	-	-	-
At 31 March	(3,893)	(3,973)	-	-
	9,850	9,408	6	117
Total trade receivables (Non-current and current)	33,455	29,505	6	117

(i) Trade receivables are non-interest bearing and the Group's normal trade credit terms ranges from 14 days to 60 days (2025: 14 days to 60 days), other than as disclosed in Note 10(a)(vi). Other credit terms are assessed and approved on a case-by-case basis.

(ii) Included in non-current trade receivables of the Group is an amount of RM20.78 million (2025: RM20.10 million) that is to be received by 28 July 2027 and 28 July 2029.

(iii) As at 31 March 2026, approximately 67.82% (2025: 72.44%) of the Group's total trade receivables are due from 2 (2025: 2) significant receivables.

(iv) Based on the Group's assessment of the collectability of trade receivables, the directors believe that no further impairment is necessary in respect of trade receivables that are past due but not impaired.

(v) The information about the credit exposures are disclosed in Note 30(b)(i).

(vi) Included in current trade receivables of the Group is an amount of RM2.0 million (2025: RM2.07 million) that is receivable from a company in which certain directors have substantial financial interests as disclosed in Note 28(a), interest bearing at 10% and is to be received by 31 December 2026.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

10. TRADE AND OTHER RECEIVABLES (CONTINUED)

(b) Other receivables and deposits

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Current				
Other receivables	60,502	63,450	36,857	37,679
Less:				
Impairment loss				
At 1 April	(51,825)	(54,617)	(36,445)	(38,857)
Additions	(866)	(1,195)	(793)	(1,195)
Reversals	402	3,607	387	3,607
Transfer to prepayment	-	380	-	-
At 31 March	(52,289)	(51,825)	(36,851)	(36,445)
	8,213	11,625	6	1,234
Refundable deposits	17,167	17,296	1,035	1,035
Less:				
Impairment losses				
At 1 April	(15,850)	(15,792)	(1,034)	(1,034)
Additions	-	(58)	-	-
At 31 March	(15,850)	(15,850)	(1,034)	(1,034)
	1,317	1,446	1	1
Total other receivables and deposits	9,530	13,071	7	1,235

(i) Included in current other receivables of the Group are miscellaneous charges receivable from house purchasers of RM0.10 million (2025: RM0.11 million).

11. CONTRACT ASSETS/(LIABILITIES)

	GROUP	
	2026 RM'000	2025 RM'000
Contract assets relating to construction service contracts	580	3,405
Total contract assets	580	3,405
Contract liabilities relating to construction services contracts	61	7
Total contract liabilities	61	7

The contract assets primarily relate to the Group's right to consideration for work completed on construction contracts but not yet billed at the reporting date. Typically, the amount will be billed within 30 days and payment is expected within 60 days thereafter.

11. CONTRACT ASSETS/(LIABILITIES) (CONTINUED)

The contract liabilities primarily related to the advance consideration received from a customer for construction contract, where revenue is recognised overtime during the construction of a building. The contract liabilities are expected to be recognised as revenue over a period of 90 days.

Significant changes to contract assets and contract liabilities balances during the year are as follows:

	GROUP			
	2026		2025	
	Contract assets Increase/ (decrease) RM'000	Contract liabilities (Increase)/ decrease RM'000	Contract assets Increase/ (decrease) RM'000	Contract liabilities (Increase)/ decrease RM'000
Revenue recognised that was included in contract liability at the beginning of the financial year	-	7	-	78
Increases due to consideration received but revenue not recognised	-	(61)	-	(7)
Transfer from contract assets recognised at the beginning of the year to receivables	(3,405)	-	(4,464)	-
Increase due to revenue recognised for unbilled goods or services transferred to customers	580	-	3,405	-

12. CASH AND BANK BALANCES

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Housing development accounts ("HDA")	54	53	-	-
Deposits with licensed banks	1,333	827	-	-
Cash in hand and bank balances	4,248	4,214	1,918	1,130
	5,635	5,094	1,918	1,130

(a) For the purpose of the statements of cash flows, cash and cash equivalents comprise of the following:

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Deposits with licensed banks	1,333	827	-	-
Less: Deposits with maturity period more than 3 months	(713)	(715)	-	-
	620	112	-	-
Cash in hand and bank balances	4,248	4,214	1,918	1,130
Cash and cash equivalents	4,868	4,326	1,918	1,130

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

12. CASH AND BANK BALANCES (CONTINUED)

(b) The housing development accounts of the Group are maintained pursuant to Section 7A of the Housing Development (Control and Licensing) Act, 1966. These accounts, which consist of monies received from purchasers, are for the payment of property development costs incurred and are restricted from use in other operations. The surplus monies, if any, will be released to the Group upon the completion of the development projects and after all development costs have been fully settled.

(c) The weighted average effective interest rates of the short-term deposits at the end of the reporting date ranged from 2.10% to 3.10% (2025: 2.71% to 3.10%) per annum. The fixed deposits have maturity periods ranging from 30 days to 300 days (2025: 30 days to 300 days).

13. SHARE CAPITAL

		GROUP AND COMPANY			
		Number of shares		Amounts	
	Note	2026 '000 unit	2025 '000 unit	2026 RM'000	2025 RM'000
Issued and fully paid-up (no par value):					
At 1 April		944,855	4,295,280	866,808	859,086
Issuance of shares during the financial year through					
- private placement		188,800	429,000	20,428	7,722
- employees' share option scheme		48,820	-	5,263	-
Share consolidation		-	(3,779,425)	-	-
Capital reduction	16	-	-	(650,000)	-
At 31 March		1,182,475	944,855	242,499	866,808

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

During the financial year, the Company:

(i) issued 188,800,000 new ordinary shares pursuant to private placement ("Placement Shares") at an issue price of RM0.1082 per ordinary share for working capital and partial repayment of borrowing;

(ii) completed its capital reduction upon the Notice of Confirming Reduction of Share Capital from the Companies Commission of Malaysia on 9 July 2025; and

(iii) issued 48,820,000 new ordinary shares pursuant to employee share option scheme ("ESOS Shares") at an issue price of RM0.09 per ordinary share.

13. SHARE CAPITAL (CONTINUED)

In the previous financial year, the Company:

(i) issued 429,000,000 new ordinary shares pursuant to private placement ("Placement Shares") at an issue price of RM0.018 per ordinary shares for working capital and partial repayment of borrowings; and

(ii) completed its share consolidation exercise which involved the consolidation every five (5) existing shares in the company held by shareholders into one (1) consolidated share of the company.

14. TREASURY SHARES

	GROUP AND COMPANY			
	2026 '000 unit	2025 '000 unit	2026 RM'000	2025 RM'000
Ordinary shares				
At 1 April	527	2,636	(493)	(493)
Share consolidation	-	(2,109)	-	-
At 31 March	527	527	(493)	(493)

15. RESERVES

		GROUP		COMPANY	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Capital reserves:					
Other capital reserve	(a)	792	792	-	-
Foreign exchange reserve	(b)	8	8	-	-
Share option reserve	(c)	3,906	-	3,906	-
Total capital reserves		4,706	800	3,906	-
Accumulated losses		(25,030)	(637,946)	(7,407)	(618,176)
		(20,324)	(637,146)	(3,501)	(618,176)

(a) Other capital reserve

The capital reserve represents the capitalisation of retained earnings for bonus issue of ordinary shares by subsidiaries in prior year.

(b) Foreign exchange reserve

The foreign capital reserve arose from the translation of the financial statements of foreign subsidiaries and is not distributable by way of dividends.

(c) Share option reserve

No options were granted to any person to take up the unissued shares of the Company during the financial year other than the issue of options pursuant to the Employees' Share Option Scheme ("ESOS").

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15. RESERVES (CONTINUED)

(c) Share option reserve (continued)

The ESOS was approved at the Extraordinary General Meeting of the Company held on 15 January 2025 and implemented on 23 May 2025 with a duration of 5 years. The options are to be settled only by the issuance and allocation of new ordinary shares of the Company. There are no cash settlement alternatives.

On 1 August 2025, (ESOS) and 7 January 2026 (ESOS 2.0) respectively, the Group announced the grant of the share options under the above ESOS to eligible employees and directors of the Group.

The exercise price of the share options granted under the ESOS is RM0.1125 each. All ESOS options granted are divided into five (5) tranches which vest on 1 August 2025, 1 August 2026, 1 August 2027, 1 August 2028 and 1 August 2029 to 22 May 2030. The vesting condition is that the offeree must be an employee or director, as the case may be, of the Company or its subsidiaries on the respective vesting and exercise dates, unless waiver is received.

The exercise price of the share options granted under ESOS 2.0 is RM0.09 each and are exercisable during period from 7 January 2026 to 28 February 2026.

Employee share options reserve arises from equity-settled share options granted to employees. The reserve is made up of the cumulative value of services received from employees recorded over the vesting period commencing from the grant date of equity-settled share options, and is reduced by the expiry or exercise of the share options.

Movement of share options during the financial year

The following table illustrates the number and weighted average exercise prices ("WAEP") of, and movement in, share options of the Company:

	Number 2026 '000 unit	WAEP 2026 RM
At 1 April	-	-
Granted on 1 August 2025	89,340	0.11
Granted on 17 January 2026	78,960	0.10
Exercised during the year	(48,820)	0.10
Forfeited during the year	(14,145)	0.10
Expired during the year	(20,725)	0.10
At 31 March	84,610	0.11
Exercisable at 31 March 2026	33,844	0.11

The options outstanding at 31 March 2026 have exercise prices at RM0.1125 and the weighted average remaining contractual life for the share options outstanding as at 31 March 2026 was 4.14 years.

15. RESERVES (CONTINUED)

(c) Share option reserve (continued)

The fair value of the share options granted were determined using a trinomial option pricing model, and the inputs were:

	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5
Fair value of share options and assumptions					
Weighted average fair value of share option at grant date (RM)	0.117	0.120	0.122	0.123	0.124
Weighted average share price (RM)	0.12	0.12	0.12	0.12	0.12
Option life (years)	5	5	5	5	5
Risk-free rate (%)	3.18%	3.18%	3.18%	3.18%	3.18%
Expected dividends (%)	-	-	-	-	-

When determine the fair value, the management has also taken into consideration of the exercise restrictions and exercise behaviour.

16. CAPITAL REDUCTION

On 9 July 2025, the Company and the Group completed a capital reduction exercise pursuant to Section 116 of the Companies Act 2016, whereby the issued capital of the Company and the Group was reduced by RM650,000,000.

The credit arising from the capital reduction was applied to eliminate the accumulated losses of the Company and the Group, with any residual amount recognised in the capital reduction reserve. Such reserve shall not be available for distribution without leave of the Court.

17. BORROWINGS

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
(a) Long term borrowings				
Secured:				
Term and bridging loans (Note 17(i))	18,961	44,517	1,000	2,000
	18,961	44,517	1,000	2,000
(b) Short term borrowings				
Secured:				
Term and bridging loans (Note 17(i))	9,458	-	2,000	-
	9,458	-	2,000	-
Total Borrowings	28,419	44,517	3,000	2,000

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

17. BORROWINGS (CONTINUED)

The Group's and of the Company's borrowings are denominated in Ringgit Malaysia.

(i) The term and bridging loans are secured on the assets of the Group as disclosed in Note 6(a)(i) and Note 7(a). On 31 March 2026, TA First Credit Sdn. Bhd. had extended the facility of RM17.96 million by 12 months to 31 May 2027.

Included the term and bridging loans is an amount of RM7.46 million which is secured on the assets of the Group as disclosed in Note 6(a)(vii) to the financial statements.

Included in the term and bridging loans is an amount of RM3 million (2025: RM2 million) which is secured on the assets of the Group as disclosed in Note 6(a)(vi) to the financial statements. Pengurusan Projek Bersistem Sdn. Bhd. is a related party and the nature of the relationship is disclosed in Note 28(a) to the financial statements.

18. TRADE PAYABLES

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Current				
Trade payables	34,125	36,001	25,234	23,711
Retention sum	2,830	3,480	-	3
Accrual	-	-	-	1,543
	36,955	39,481	25,234	25,257

(a) Included in trade payables of the Group and the Company is an amount of RM23.69 million (2025: RM23.69 million) owing to Menteri Besar Selangor (Incorporated) ("MBSI"). There are on-going negotiations between the Group and MBSI in respect of some replacement lands that MBSI had previously promised to the Group. The amount due to MBSI will be settled only upon the finalisation of these negotiations.

(b) The normal trade credit terms granted to the Group ranges from 30 days to 90 days (2025: 30 days to 90 days).

19. OTHER PAYABLES AND ACCRUALS

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-current				
Other payables	266,914	247,450	259,372	243,542
Current				
Other payables	37,245	42,736	28,825	26,276
Accruals	8,652	12,191	1,631	2,021
	45,897	54,927	30,456	28,297
Total other payables	312,811	302,377	289,828	271,839

Included in other payables and accruals of the Group and of the Company are the following:

		GROUP		COMPANY	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Amount payable to authorities in relation to development project		8,758	6,144	546	631
Amount payable to IJM Group	(i)	279,372	263,542	279,372	263,542
Amount payable to directors	(ii)	211	222	211	222
Refundable deposit received from purchasers of properties and tenants of complexes		2,548	2,466	6	9
Advance from Puan Sri Datin Thong Nyok Choo	(iii)	250	240	100	100
Advance from developer	(iv)	707	866	-	-

(i) The amount payable to IJM Group is interest bearing at 6.50% per annum (2025: 6.50%) and is secured on the assets of the Group as disclosed in Note 6(a)(ii) and Note 6(b)(i) to the financial statements.

Included in the non-current other payables and current other payables, the amount payable to IJM Group are RM259.37 million (2025: RM243.54 million) and RM20 million (RM2025: RM20 million). The Group had entered into a partial settlement arrangement with IJM Group to settle the amount owing to IJM Group by 21 May 2027 via contra of properties.

(ii) The amount payable to directors of the Company is unsecured, interest free and is payable on demand.

(iii) The amount payable to Puan Sri Datin Thong Nyok Choo is unsecured, interest free and payable on demand.

(iv) The amount payable to the main contractor is unsecured, interest bearing at 12% per annum (2025: 12%) and payable on demand.

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20. REVENUE

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue from contract customers:				
(i) Recognised at a point in time				
Sale of land	5,961	11,489	-	1,380
Sale of inventories	3,992	22,396	1,129	1,087
(ii) Recognised over time				
Construction revenue	4,670	3,645	-	-
Management fees and charges	-	824	-	-
	14,623	38,354	1,129	2,467
Revenue from other sources:				
Rental income from investment properties	5,539	5,336	-	-
Other revenue	27	10	-	-
	5,566	5,346	-	-
	20,189	43,700	1,129	2,467

21. COST OF SALES

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Construction cost	4,022	4,713	-	-
Cost of rental	4,964	5,275	-	-
Cost of land	6,950	7,547	-	1,085
Cost of inventories sold	2,512	14,416	955	1,042
Others	909	898	725	-
	19,357	32,849	1,680	2,127

22. FINANCE INCOME AND COSTS

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Finance income:				
Interest income	1,625	1,751	1,797	2,005
Amortisation of financial instrument	1,682	-	-	-
	3,307	1,751	1,797	2,005
Finance cost:				
Interest expenses on:				
- term and bridging loans	4,163	6,728	188	368
- other borrowings	15,830	15,226	15,830	15,226
	19,993	21,954	16,018	15,594
Amortisation of financial instrument	-	1,713	-	409
	19,993	23,667	16,018	16,003

23. INCOME TAX EXPENSE/(CREDIT)

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Income tax:				
- current financial year	48	51	-	14
- prior financial year	357	18	-	(20)
	405	69	-	(6)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

23. INCOME TAX EXPENSE/(CREDIT) (CONTINUED)

Income tax is calculated at the statutory rate of 24% of the estimated taxable profit for the financial year.

A reconciliation of income tax expense applicable to loss before tax at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company are as follows:

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Loss before tax:	(36,426)	(12,723)	(39,600)	(16,636)
Taxation at Malaysian statutory tax rate of 24% (2025: 24%)	(8,742)	(3,054)	(9,504)	(3,993)
Income not subject to tax	(753)	(43)	-	-
Expenses not deductible for tax purposes	5,156	5,125	7,858	6,467
Origination of deferred tax assets not recognised in the financial statements	4,467	(3,018)	1,646	(2,460)
Share of results of associates	(80)	1,041	-	-
Overprovision of income tax expense in prior financial year	357	18	-	(20)
Tax expense for the financial year	405	69	-	(6)

Deferred tax assets have not been recognised in respect of the following items:

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Deductible temporary differences	145	82	-	40
Unused tax losses	172,293	153,745	50,848	43,950
	172,438	153,827	50,848	43,990
Potential deferred tax assets not recognised @ 24%	41,385	36,918	12,204	10,558

The unutilised tax losses of the Company and individual companies within the Group are available to be carried forward for a maximum year of 10 years from the year of assessment 2018 or year in which the losses arose, whichever is later, for offset against future profits of the respective companies. As such, they will expire in the following financial years.

23. INCOME TAX EXPENSE/(CREDIT) (CONTINUED)

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Year of assessments				
2028	86,967	87,365	8,025	8,025
2029	32,618	32,618	28,737	28,737
2030	6,504	6,504	929	929
2031	9,273	9,273	4,924	4,924
2032	3,045	3,045	-	-
2033	5,067	3,731	-	-
2034	5,379	6,715	1,335	1,335
2035	4,494	4,494	-	-
2026	18,946	-	6,898	-
	172,293	153,745	50,848	43,950

24. LOSS BEFORE TAX

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at loss before tax:

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Auditors' remuneration - statutory audit:				
- Baker Tilly Monteiro Heng PLT	360	340	203	180
- Other auditors	16	28	-	-
Other services				
- Baker Tilly Monteiro Heng PLT	8	16	8	16
Bad debt written off	-	8	-	-
Written off:				
- amount owing by subsidiaries	-	-	16,463	11,117
- land held for property development	-	205	-	-
Depreciation of:				
- property, plant and equipment	12	58	-	43
- investment properties	971	979	-	-
Impairment loss on:				
- investment in subsidiaries	-	-	-	148,447
- receivables - non trade	866	1,253	793	1,195
- contract assets	-	133	-	-
Inventories written down	1,340	1,619	198	935
Staff costs:				
- wages and salaries	3,722	6,334	590	-
- social security	65	67	9	-
- defined contribution	524	493	71	-
- employee share option scheme	3,435	-	177	-
- other staff related expenses	360	451	32	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

24. LOSS BEFORE TAX (CONTINUED)

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at loss before tax: (continued)

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Gain on disposal of investment properties	-	(3)	-	-
Loss on financial assets at amortised cost	-	1,713	-	-
Loss on financial liabilities at amortised cost	-	-	-	409
Reversal of impairment losses on:				
- investment in subsidiaries	-	-	-	(61,599)
- receivables - trade	(80)	-	-	-
- receivables - non trade	(402)	(3,607)	(387)	(3,607)
- amount owing by subsidiaries	-	-	-	(86,849)
- inventories	(20)	(111)	(20)	(111)
Reversal of provision for liquidated ascertained damages	-	(5,333)	-	-
Unwinding interest	(1,682)	-	-	-
Waiver of debt	(817)	(1,132)	(519)	(270)

25. LOSS PER SHARE

(a) Basic loss per ordinary share

Basic loss per share is calculated by dividing the loss for the financial year attributable to the owners of the Company by the weighted average number of ordinary shares in issue during the financial year, excluding treasury shares held by the Company.

	GROUP	
	2026	2025
Loss for the financial year attributable to owners of the Company (RM'000)	(37,453)	(12,772)
Weighted average number of shares (Units'000)	1,074,761	3,989,721
Basic loss per share (sen)	(3.48)	(0.32)

25. LOSS PER SHARE (CONTINUED)

(b) Diluted loss per ordinary share

The diluted loss per ordinary share is based on the loss for the financial year attributable to owners of the Company and the weighted average number of shares outstanding during the financial year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares, calculated as below:

	GROUP	
	2026	**2025**
Loss for the financial year attributable to owners of the Company (RM'000)	(37,453)	(12,772)
Weighted average number of shares (Units'000)	1,078,023	3,989,721
Effect of dilution from:		
Share options (Units'000)	*	-
Basic loss per share (sen)	(3.47)	(0.32)

* *Anti-dilutive.*

The diluted loss per ordinary share of the Group for the financial year ended 31 March 2026 is equivalent to the basic per loss per ordinary share of the Group as the effect is anti-dilutive.

There have been no transactions involving ordinary shares or potential ordinary shares since the reporting date and before the authorisation of these financial statements other than the issuance of 89,340,000 ordinary shares pursuant to the exercise of ESOS.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

26. DIRECTORS' REMUNERATION

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Directors of the Company:				
Executive directors:				
- Fees	50	50	50	50
- Salaries	626	636	626	636
- Defined contribution	77	78	77	78
- Other emoluments	2	2	2	2
- Benefits-in-kind	31	31	31	31
- Employee share option scheme	396	-	396	-
	1,182	797	1,182	797
Non-executive directors:				
- Fees	108	97	108	97
- Other emoluments	337	310	337	310
- Employee share option scheme	641	-	641	-
	1,086	407	1,086	407
	2,268	1,204	2,268	1,204
Directors of subsidiaries:				
- Salaries	138	144	-	-
- Defined contribution	17	17	-	-
- Other emoluments	20	20	-	-
- Employee share option scheme	238	-	-	-
	413	181	-	-
Total	2,681	1,385	2,268	1,204

26. DIRECTORS' REMUNERATION (CONTINUED)

The numbers of directors of the Group and the Company whose total remuneration during the financial year fall within the following bands are as follows:

	GROUP		COMPANY	
	2026	**2025**	**2026**	**2025**
Executive directors:				
RM850,001 - RM900,000	-	-	-	-
RM800,001 - RM850,000	-	-	-	-
RM750,001 - RM800,000	1	-	1	-
RM700,001 - RM750,000	-	-	-	-
RM650,001 - RM700,000	-	-	-	-
RM600,001 - RM650,000	-	-	-	-
RM550,001 - RM600,000	-	-	-	-
RM500,001 - RM550,000	-	1	-	1
RM450,001 - RM500,000	1	-	1	-
RM400,001 - RM450,000	-	-	-	-
RM350,001 - RM400,000	-	-	-	-
RM300,001 - RM350,000	-	-	-	-
RM250,001 - RM300,000	-	-	-	-
RM200,001 - RM250,000	-	1	-	1
RM150,001 - RM200,000	-	1	-	-
RM100,001 - RM150,000	-	-	-	-
Below RM100,000	-	1	-	-
Non-Executive directors:				
RM350,001 - RM400,000	1	-	-	-
RM300,001 - RM350,000	-	-	-	-
RM250,001 - RM300,000	4	-	4	-
RM200,001 - RM250,000	-	-	-	-
RM150,001 - RM200,000	-	-	-	-
RM100,001 - RM150,000	-	1	-	1
Below RM100,000	2	4	1	4
	9	9	7	7

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27. SUBSIDIARIES

Details of subsidiaries are as follows:

Name of Companies	Principal place of business/ country of incorporation	Effective Equity Interest and Voting Interest 2026 %	2025 %	Principal Activities
Abra Development Sdn. Bhd.	Malaysia	100	100	Property development and investment holding
Biltradex Sdn. Bhd.	Malaysia	100	100	Property development and investment holding
Bukit Khazanah Sdn. Bhd.	Malaysia	100	100	Property development and investment holding
Cekap Tropikal Sdn. Bhd.	Malaysia	100	100	Property development
Envy Vista Sdn. Bhd.	Malaysia	100	100	Dormant
Era-Casa Sdn. Bhd.	Malaysia	100	100	Investment holding
Europlus Berhad	Malaysia	100	100	Investment holding and property development
G.L. Development Sdn. Bhd.	Malaysia	100	100	Property investment and development
Good Debut Sdn. Bhd.	Malaysia	100	100	Property development
Inti Johan Sdn. Bhd.	Malaysia	100	100	Property investment and management
Lambang Wira Sdn. Bhd.	Malaysia	100	100	Investment holding
Larut Management Services Sdn. Bhd.	Malaysia	100	100	Investment holding
Larut Overseas Ventures Sdn. Bhd.	Malaysia	100	100	Investment holding
L.C.B. Management Sdn. Bhd.	Malaysia	100	100	Provision of management services and construction
Maxisegar Realty Sdn. Bhd.	Malaysia	100	100	Dormant
Million Tiara (M) Sdn. Bhd.	Malaysia	60	60	Property development
Mutual Prosperous Sdn. Bhd.	Malaysia	100	100	Investment holding and money lending
Pandan Lake Club Sdn. Bhd.	Malaysia	100	100	Dormant

27. SUBSIDIARIES (CONTINUED)

Details of subsidiaries are as follows: (continued)

Name of Companies	Principal place of business/ country of incorporation	Effective Equity Interest and Voting Interest 2026 %	2025 %	Principal Activities
Pintar Arif Sdn. Bhd.	Malaysia	99.49	99.49	Property development
Seaview Plantations Sdn. Bhd.	Malaysia	100	100	Property development, investment holding and agriculture
Saluran Evolusi Sdn. Bhd.	Malaysia	90	90	Property development and construction
Saujana Ukay Sdn. Bhd.	Malaysia	51	51	Dormant
Talam Leisure Development Sdn. Bhd.	Malaysia	100	100	Property development and investment holding
Talam Plantations Sdn. Bhd.	Malaysia	100	100	Investment holding
Terang Tanah Sdn. Bhd.	Malaysia	100	100	Investment holding
Untung Utama Sdn. Bhd.	Malaysia	100	100	Property development
Venue Venture Sdn. Bhd.	Malaysia	100	100	Investment holding, property investment and management
Winax Development Sdn. Bhd.	Malaysia	100	100	Investment holding
Winax Engineering Sdn. Bhd.	Malaysia	100	100	Investment holding
Zhinmun Sdn. Bhd.	Malaysia	100	100	Property development
Zillion Development Sdn. Bhd.	Malaysia	100	100	Property investment and development
Larut Talam International Management Services Limited * [1]	Hong Kong	99.88	99.88	Dormant
Malim Enterprise (HK) Limited * [1]	Hong Kong	100	100	Dormant
Noble House Investments Limited * [1]	Hong Kong	100	100	Dormant
Parkgrove Limited * [1]	Hong Kong	100	100	Dormant

* Audited by firms other than Messrs Baker Tilly Monteiro Heng PLT.

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FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

27. SUBSIDIARIES (CONTINUED)

Details of subsidiaries are as follows: (continued)

[1] On 1 November 2025, these subsidiaries initiated voluntary winding up, auditors' report and management accounts as at 31 October 2025 is used for consolidation.

28. SIGNIFICANT RELATED PARTY TRANSACTIONS

During the financial year under review, the significant related party transactions were as follows:

(a) Transactions with related parties

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Interest expense paid/payable:				
- Pengurusan Projek Bersistem Sdn. Bhd.	180	161	180	161
Interest income received/receivable from subsidiaries	-	-	774	396
Management services fee expense paid/payable:				
- Abra Development Sdn. Bhd.	-	-	1,610	1,375
Management services fee income received/receivable from subsidiaries	-	-	1,347	1,676
Progress billing received/receivable:				
- Wonderful Insights Sdn. Bhd.	521	3,334	-	-
- Perkhidmatan Sanjung (M) Sdn. Bhd.	6,487	3,440	-	-
Project management services received/receivable:				
- Wonderful Insights Sdn. Bhd.	-	824	-	-
Sales of inventories to associate:				
- Oaxis Sdn. Bhd.	-	3,910	-	-
Admin fee received/receivable from associate:				
- Oaxis Sdn. Bhd.	58	-	-	-

28. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

During the financial year under review, the significant related party transactions were as follows: (continued)

(a) Transactions with related parties (continued)

The nature of the relationship with the related parties is as follows:

Related Parties	Nature of Relationship
Pengurusan Projek Bersistem Sdn. Bhd. ("PPBSB")	PPBSB is a corporate shareholder of the Company. Puan Sri Datin Thong Nyok Choo ("PSDTNC") is a director and shareholder of the Company and has substantial financial interest in PPBSB.
Wonderful Insights Sdn. Bhd. ("WISB")	Puan Sri Datin Thong Nyok Choo ("PSDTNC") is a director and shareholder of the Company. Chua Kim Lan ("CKL") is a director and shareholder of the Company. Her spouse, Chin Chee Meng is a substantial shareholder of WISB.
Perkhidmatan Sanjung (M) Sdn. Bhd. ("PSMSB")	PSMSB is a wholly-owned subsidiary of PPBSB. Puan Sri Datin Thong Nyok Choo ("PSDTNC") and Chan Tet Eu ("CTE") are directors and shareholders of PPBSB and have substantial financial interest in PPBSB.

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28. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

During the financial year under review, the significant related party transactions were as follows: (continued)

(b) Key management personnel compensation

The remuneration of key management personnel, which includes the directors' remuneration, is disclosed as follows:

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Directors of the Company:				
Fees	158	147	158	147
Salaries	626	636	626	636
Defined contribution	77	78	77	78
Other emoluments	339	312	339	312
Benefits-in-kind	31	31	31	31
Employee share option scheme	1,037	-	1,037	-
	2,268	1,204	2,268	1,204
Directors of subsidiaries:				
Salaries	138	144	-	-
Defined contribution	17	17	-	-
Other emoluments	20	20	-	-
Employee share option scheme	238	-	-	-
	413	181	-	-
Total	2,681	1,385	2,268	1,204
Included in the staff costs:				
Key Management Personnel other than Directors:				
Salaries and other emoluments	807	748	623	-
Defined contribution	93	89	71	-
Employee share option scheme	369	-	178	-
	1,269	837	872	-

29. CAPITAL MANAGEMENT

The primary objective of the Group's capital management practice is to ensure that it maintains a healthy capital ratio in order to support its business and maximise shareholder value as well as to enable the Group to continue as going concern. To achieve this, the Group ensures that an optimal capital structure is maintained. The Group periodically reviews and manages its capital structure and makes adjustments to it, in light of changes in economic conditions.

The directors monitor and determine the optimal debt to equity ratio that complies with the debt covenants. No changes were made in the objectives, policies or processes during the financial year ended 31 March 2026 and 31 March 2025.

	GROUP		COMPANY	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
Borrowings	28,419	44,517	3,000	2,000
Less: Cash and bank balances	(5,635)	(5,094)	(1,918)	(1,130)
Net debts	22,784	39,423	1,082	870
Equity attributable to owners of the Company	219,712	226,577	238,505	248,139
Net gearing ratio (times)	0.10	0.17	0.00	0.00

The Group is also required to comply with the disclosure and necessary capital requirements as prescribed in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

30. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned:

(i) Fair value through profit or loss ("FVPL")
(ii) Amortised cost

	Carrying Amount RM'000	Amortised Cost RM'000
2026		
Financial assets		
Group		
Amount owing by associates	27,609	27,609
Trade and other receivables	42,985	42,985
Cash and bank balances	5,635	5,635
	76,229	76,229
Company		
Amount owing by subsidiaries	12,648	12,648
Amount owing by associates	24,892	24,892
Trade and other receivables	13	13
Cash and bank balances	1,918	1,918
	39,471	39,471
Financial liabilities		
Group		
Trade and other payables	349,766	349,766
Borrowings	28,419	28,419
Amount owing to associates	38	38
	378,223	378,223
Company		
Trade and other payables	315,062	315,062
Amount owing to subsidiaries	1,299	1,299
Borrowings	3,000	3,000
	319,361	319,361

30. FINANCIAL INSTRUMENTS (CONTINUED)

(a) Categories of financial instruments (continued)

	Carrying Amount RM'000	Amortised Cost RM'000
2025		
Financial assets		
Group		
Amount owing by associates	28,792	28,792
Trade and other receivables	42,576	42,576
Cash and bank balances	5,094	5,094
	76,462	76,462
Company		
Amount owing by subsidiaries	4,370	4,370
Amount owing by associates	26,163	26,163
Trade and other receivables	1,352	1,352
Cash and bank balances	1,130	1,130
	33,015	33,015
Financial liabilities		
Group		
Trade and other payables	341,858	341,858
Borrowings	44,517	44,517
	386,375	386,375
Company		
Trade and other payables	297,096	297,096
Amount owing to subsidiaries	1,099	1,099
Borrowings	2,000	2,000
	300,195	300,195

(b) Financial risk management

The Group's and the Company's activities are exposed to a variety of financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, foreign currency risk, market price risk and operational risk. The Group's and the Company's overall financial risk management objective is to optimise value for their shareholders. The Group and the Company do not trade in financial instruments.

The Board of Directors reviews and agrees to policies and procedures for the management of these risks, which are executed by the Group's senior management. The audit committee provides independent oversight to the effectiveness of the risk management process.

NOTES TO THE FINANCIAL STATEMENTS

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30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (continued)

(i) Credit Risk

Credit risk is the risk of financial loss to the Group and the Company that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group and the Company are exposed to credit risk from its receivables and amount owing by associates. The Group and the Company have a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures.

Trade receivables and contract assets

As at the end of the reporting year, the maximum exposure to credit risk arising from trade receivables and contract assets is represented by the carrying amounts in the statements of financial position.

In determining the recoverability of these receivables, the Group and the Company consider any change in the credit quality of the receivables from the date the credit was initially granted up to the reporting date. Receivables are monitored on a going concern basis via Group's management reporting procedures and action will be taken for long outstanding debt. Majority of the receivables are from property development segment. The credit risk is limited as the ownership and rights to the properties revert to the Group in the event of default.

Credit risk concentration profile

The Group and the Company determine the credit risk concentration of its trade receivables and contract assets by industry sector profile on an ongoing basis. The credit risk concentration profile of the Group's and the Company's trade receivables and contract assets at the reporting date are as follows:

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Property development	30,408	24,080	6	117
Property investment and management	246	480	-	-
Construction	2,801	4,945	-	-
	33,455	29,505	6	117

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (continued)

(i) Credit Risk (continued)

Trade receivables and contract assets (continued)

Recognition and measurement of impairment losses

In managing credit risk of trade receivables, the Group and the Company manage its debtors and take appropriate actions (including but not limited to legal actions) to recover long overdue balances.

For construction contracts, as there are only a few customers, the Group assessed the risk of loss of each customer individually based on their financial information, past trend of payments and external credit ratings, where applicable. All of these customers have low risk of default.

The Group and the Company apply the simplified approach to providing for impairment losses prescribed by MFRS 9, which permits the use of the lifetime expected credit loss provision for all trade receivables and contract assets. To measure the impairment losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The impairment losses also incorporate forward looking information.

Ageing analysis of the Group's and of the Company's trade receivables are as follow:

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Neither past due nor impaired	30,058	25,465	6	117
Past due but not impaired				
1-30 days past due	42	2,490	-	-
31-60 days past due	40	5	-	-
61-90 days past due	142	2	-	-
91-120 days past due	540	2	-	-
more than 121 days past due	6,526	5,514	-	-
	7,290	8,013	-	-
Impaired Individually	(3,893)	(3,973)	-	-
	33,455	29,505	6	117

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (continued)

(i) Credit Risk (continued)

Other receivables and other financial assets

For other receivables and other financial assets, the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. At the reporting date, the Group's and the Company's maximum exposure to credit risk arising from other receivables and other financial assets is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The Group and the Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting year. To assess whether there is a significant increase in credit risk the Group and the Company compare the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

Inter-company loans and advances

The Company provides unsecured loans and advances to subsidiaries. The Company monitors the ability of the subsidiaries to repay loans and advances on an individual basis.

At the reporting date, the maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position.

Loans and advances provided are not secured by collateral or supported by other credit enhancements.

The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. As the Company is able to determine the timing of payment of subsidiaries' loans and advances when they are payable, the Company considers the loans and advances to be in default when the subsidiaries are not able to pay when demanded.

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (continued)

(ii) Liquidity Risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations when they fall due. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities between financial assets and liabilities, principally from trade and other payables, loan and borrowings.

The Group actively manages its debt maturity profile, operating cash flows and the availability of funding so as to ensure that all refinancing, repayment and funding needs are met on timely basis. In addition, the Group and the Company maintain sufficient level of cash and available financing facilities at a reasonable level to its overall debt position to meet their working capital requirement.

The following summarises the maturity profile of the Group's and of the Company's liabilities at the reporting date on contractual undiscounted repayment obligations:

GROUP	Carrying Amount RM'000	Contractual Cashflow RM'000	On demand / within one year RM'000	Two to five years RM'000
2026				
Trade and other payables	349,766	366,674	82,901	283,773
Borrowings	28,419	31,709	12,748	18,961
Amount owing to associates	38	38	38	-
Total undiscounted financial liabilities	378,223	398,421	95,687	302,734
2025				
Trade and other payables	341,858	364,985	95,678	269,307
Borrowings	44,517	45,912	2,036	43,876
Total undiscounted financial liabilities	386,375	410,897	97,714	313,183

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (continued)

(ii) Liquidity Risk (continued)

COMPANY	Carrying Amount RM'000	Contractual Cashflow RM'000	On demand / within one year RM'000	Two to five years RM'000
2026				
Trade and other payables	315,062	336,138	56,069	280,069
Borrowings	3,000	3,240	2,240	1,000
Amount owing to subsidiaries	1,299	1,299	1,299	-
Total undiscounted financial liabilities	319,361	340,677	59,608	281,069
2025				
Trade and other payables	297,096	319,955	53,557	266,398
Borrowings	2,000	2,036	2,036	-
Amount owing to subsidiaries	1,099	1,099	1,099	-
Total undiscounted financial liabilities	300,195	323,090	56,692	266,398

Despite the uncertainty in the property development market, the Group will endeavour to undertake all necessary measures to mitigate the adverse effects on the liquidity position of the Group.

The Group has prepared a cash flow forecast to consider the availability of unutilised funding facilities in supporting the management of liquidity risk that the Group will have sufficient financial resources for a year of at least 12 months from the end of the financial year. Significant assumptions and judgements are used in the preparation of the cash flow forecast.

The Group will dispose of its excess land, if the need arises, to generate cash to meet its obligations.

Besides current development projects, cash will be generated by joint venture projects undertaken with other reputable corporations.

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (continued)

(iii) Foreign Currency Risk

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

The Group maintains a natural hedge, where possible, by borrowing in the currency of the country in which the investment is located or by borrowing in currencies that match the future revenue stream to be generated from its investment.

Where the Group's operations are overseas, the funding is sourced in that local currency in which the operations are carried out to hedge against any foreign exchange fluctuation.

No sensitivity analysis for foreign currency risk is prepared at the end of reporting year as the Group does not have significant exposure to foreign currency risk.

(iv) Market Risk

The market risk arises from changes in the state of domestic property prices, the cost of building materials, availability of labour and other related cost in property development.

The Group concentrates on development projects in carefully selected locations and this has resulted in resilience against softening of the property sector.

(v) Operational Risk

The operational risk arises from the daily activities of the Group as a property developer and contractor which includes legal, credit, reputation and financing risk and other risks associated to daily running of its business operations.

Such risks are mitigated through proper authority levels of approvals limits, clear reporting structure, segregation of duties, policies and procedures implemented and periodic management meetings.

In dealing with its stewardship, the Board of Directors recognises that effective risk management is an integral part of good business practice.

The Board of Directors will pursue an on-going process of identifying, assessing and managing key business areas, overall operational and financial risks faced by the business units as well as regularly review and enhancing risk mitigating strategies with its appointed and key management personnel.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

30. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value measurement

The carrying amounts at cash and cash equivalents, sinking funds held by trustee, short-term receivables and payables and short-term borrowings reasonably approximately their fair values due to the relatively short-term nature at these financial instruments.

There have been no transfers between level 1 and level 2 during the financial year (2025: no transfer in either direction).

The fair value of non-current financial lease liability is estimated using discounted cash flow analysis, based on current lending rate for similar types of lease arrangements.

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

		Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value			
	Carrying amount	Fair value				Fair value			
	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
GROUP									
2026									
Non-current									
Financial assets									
Trade receivables	23,605	-	-	-	-	-	-	23,605	23,605
Financial liabilities									
Borrowings	18,961	-	-	-	-	-	-	18,961	18,961
Other payables	266,914	-	-	-	-	-	-	266,914	266,914
2025									
Non-current									
Financial assets									
Amount owing by associates	26,163	-	-	-	-	-	-	26,163	26,163
Trade receivables	20,097	-	-	-	-	-	-	20,097	20,097
Financial liabilities									
Borrowings	44,517	-	-	-	-	-	-	44,517	44,517
Other payables	247,450	-	-	-	-	-	-	247,450	247,450

30. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value measurement (continued)

The following table provides the fair value measurement hierarchy of the Group's and the Company's financial instruments: (continued)

	Carrying amount	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value			
		Fair value				Fair value			
	Total RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
COMPANY									
2026									
Non-current									
Financial liabilities									
Other payables	259,372	-	-	-	-	-	-	259,372	259,372
Borrowings	1,000	-	-	-	-	-	-	1,000	1,000
2025									
Non-current									
Financial asset									
Amount owing by associates	26,163	-	-	-	-	-	-	26,163	26,163
Financial liabilities									
Other payables	243,542	-	-	-	-	-	-	243,542	243,542
Borrowings	2,000	-	-	-	-	-	-	2,000	2,000

There were no transfers between the levels during the financial year ended 31 March 2026 and financial year ended 31 March 2025.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

31. SEGMENTAL INFORMATION

Measurement of reportable segments

The Group prepared the following segment information in accordance with MFRS 8 *Operating Segments* based on the internal reports of the Group's strategic business units which are regularly reviewed by the Group's Executive Director of operation for the purpose of making decision about resource allocation and performance assessment.

Transactions between reportable segments are measured on the basis that is similar to those external customers.

Segment profit
Segment statements of comprehensive income are profit earned or loss incurred by each segment without allocation of central administrative costs, non-operating investment revenue, finance costs and income tax expense. There are no significant changes from previous financial years in the measurement methods used to determine reported segment statements of comprehensive income.

Segment assets
All the Group's assets are allocated to reportable segments other than assets used centrally for the Group, investment in associates and joint ventures. Jointly used assets are allocated on the basis of the revenues earned by individual segments.

Segment liabilities
All the Group's liabilities are allocated to reportable segments other than liabilities incurred centrally for the Group, current and deferred tax liabilities. Jointly incurred liabilities are allocated on proportion to the segment assets.

Business Segments

The Group's operations comprise the following business segments:

Property development	:	Investment holdings, development of residential and commercial properties.
Property investment and management	:	Rental and disposal of properties and provision of management services.
Construction	:	Performance of construction activities.

31. SEGMENTAL INFORMATION (CONTINUED)

Business Segments (continued)

	Property Development RM'000	Property Investment and Management RM'000	Construction RM'000	Others RM'000	Note	Total RM'000	Discontinuing Operation RM'000	Total RM'000
2026								
Revenue	9,939	5,629	4,621	-	A	20,189	-	20,189
Results								
Depreciation of:								
- property, plant and equipment	-	4	8	-		12	-	12
- investment properties	-	971	-	-		971	-	971
Impairment loss on:								
- receivables - non trade	866	-	-	-		866	-	866
- contract assets	-	-	-	-		-	-	-
Inventories written down	1,340	-	-	-		1,340	-	1,340
Impairment loss no longer required:								
- receivables - trade	(37)	(43)	-	-		(80)	-	(80)
- receivables - non trade	(402)	-	-	-		(402)	-	(402)
- inventories	(20)	-	-	-		(20)	-	(20)
Interest income	(1,481)	(142)	(2)	-		(1,625)	-	(1,625)
Share of results of associates	333	-	-	-		333	-	333
Results of segment (loss)/profit	(31,350)	(4,250)	(903)	77		(36,426)	-	(36,426)
Taxation	(410)	5	-	-		(405)	-	(405)
(Loss)/Profit for the financial year	(31,760)	(4,245)	(903)	77		(36,831)	-	(36,831)
Other information								
Segment assets	494,462	78,121	4,773	3		577,359	-	577,359
Investment in associates	21,077	-	-	-		21,077	-	21,077
Segment liabilities	319,251	15,514	43,445	514		378,724	-	378,724
Capital expenditures	-	1	-	-	B	1	-	1

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

31. SEGMENTAL INFORMATION (CONTINUED)

Business Segments (continued)

	Property Development RM'000	Property Investment and Management RM'000	Construction RM'000	Others RM'000	Note	Total RM'000	Discontinuing Operation RM'000	Total RM'000
2025								
Revenue	34,525	5,389	3,786	-	A	43,700	-	43,700
Results								
Bad debts written off	-	8	-	-		8	-	8
Depreciation of:								
- property, plant and equipment	42	4	12	-		58	-	58
- investment properties	-	979	-	-		979	-	979
Impairment loss on:								
- receivables - non trade	1,196	57	-	-		1,253	-	1,253
- contract assets	-	-	133	-		133	-	133
Inventories written down	1,039	-	580	-		1,619	-	1,619
Inventories written off	205	-	-	-		205	-	205
Gain on disposal of investment properties	(3)	-	-	-		(3)	-	(3)
Loss on financial assets at amortised cost	1,713	-	-	-		1,713	-	1,713
Impairment loss no longer required:								
- receivables - non trade	(3,607)	-	-	-		(3,607)	-	(3,607)
- inventories	(111)	-	-	-		(111)	-	(111)
Interest income	(1,621)	(118)	(12)	-		(1,751)	-	(1,751)
Share of results of associates	4,338	-	-	-		4,338	-	4,338
Results of segment profit/(loss)	(10,757)	(1,627)	(352)	13		(12,723)	-	(12,723)
Taxation	(18)	(15)	(36)	-		(69)	-	(69)
Profit/(loss) for the financial year	(10,775)	(1,642)	(388)	13		(12,792)	-	(12,792)
Other information								
Segment assets	506,390	75,340	10,484	5		592,219	-	592,219
Investment in associates	20,746	-	-	-		20,746	-	20,746
Segment liabilities	362,391	13,132	10,587	278		386,388	-	386,388
Capital expenditures	5	5	-	-	B	10	-	10

* *Represent amount less than RM1,000*

31. SEGMENTAL INFORMATION (CONTINUED)

Business Segments (continued)

Note: Nature of adjustments and elimination to arrive at amounts reported in the consolidated financial statements.

A Inter-segment revenues are eliminated on consolidation

B Additions of capital expenditure consists of:

	GROUP	
	2026 RM'000	**2025 RM'000**
Property, plant and equipment	1	10

Geographical information

All the remaining operation are conducted in Malaysia. Hence, no geographical segment is presented.

Information about major customers

For property development segment, revenue from one (2025: three) customers represent approximately RM5.96 million (2025: RM19.43 million) of the Group's total revenue.

32. OTHER COMMITMENT

The Group has leased out several of its properties and have remaining lease terms of between one to five years which are renewable upon expiry. The leases do not include any contingent rentals.

Future minimum rental receivable under the non-cancellable operating leases at the reporting date are as follows:

	GROUP	
	2026 RM'000	**2025 RM'000**
- Not later than one year	4,160	4,668
- More than one year but not later than five years	1,951	2,885
	6,111	7,553

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

33. MATERIAL LITIGATION

Save as disclosed below, neither the Group and the Company are engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which has a material effect on the business or financial position of the Group, and the Board of Directors has no knowledge of any proceedings pending or threatened against the Group or of any fact likely to give rise to any proceedings which might materially and adversely affect the business or financial position of the Group.

A Writ of Summons and the Statement of Claim was filed in the Kuala Lumpur High Court by Universal Healthcare (R&D) Sdn. Bhd. ("UHSB") against TTB and 3 other Defendants who were Directors of Pandan Indah Medical Management Sdn. Bhd. (In Liquidation), a former subsidiary of TTB ("PIMM").

UHSB claims against TTB for the Declarations that TTB is a director of PIMM and that the business of PIMM was carried out by its Directors and/ or TTB and that the Directors of PIMM and/or TTB are personally liable to UHSB. Consequently, UHSB is seeking an order that the Directors of PIMM and/ or TTB pay jointly and/ or severally, the alleged debt arising from the judgment sum of RM23.82 million assessed by UHSB against PIMM together with interest at the rate of 8% per annum from the date of Writ of Summons until full settlement amounting to a total alleged claim of RM49.23 million (as at 12 October 2015) and/ or in the alternative, damages to be assessed.

TTB has filed its Defence and also counterclaimed against UHSB and the 3 Directors of UHSB for general damages, exemplary damages and aggravated damages for the tort of abuse of process and/ or malicious prosecution.

The full trial of the Civil Suit commenced on 19, 23 and 24 January 2017 and continued to be partly heard on 19 and 20 June 2017, 1, 2 and 3 August 2017, 20 and 24 October 2017 and 27 and 28 November 2017. The Court further continued with the hearing on 18, 19 and 29 January 2018 and 9 and 12 February 2018 and 15 March 2018 and 5, 7 and 8 June 2018 for continued hearing and completed the full hearing on 25 June 2018. Both parties have put in their written submission on 20 August 2018 and the reply on 12 September 2018. The Court had on 10 January 2019 and 12th to 14th June 2019 heard oral submission and fixed 29 August 2019 to deliver its decision which was then deferred to 29 January 2020 and subsequently to 6 March 2020.

The High Court had on 6 March 2020 delivered its decision and dismissed UHSB's Civil Suit and also TTB's Counter Claim with no order as to costs. UHSB's Solicitors had on 14 May 2020 served a Notice of Appeal dated 1 April 2020 to appeal to the Court of Appeal against part of the decision of the High Court dismissing UHSB's High Court Civil Suit without cost. The date for the hearing of the Appeal is fixed on 23 October 2023 and 25 October 2023.

The case was heard by the Court on Appeal on 23 October 2023, 7 December 2023, and 8 January 2024, with the hearing completed, the Court of Appeal had initially fixed 27 March 2024 to deliver its decision, which was subsequently deferred to 27 May 2024.

On 27 May 2024, the Court of Appeal has unanimously dismissed the Appeal with costs of RM50,000.00 payable by the Appellant to TTB and affirmed the High Court's decision on 6 March 2020.

TTB has been served with a sealed Notice of Motion dated 24 June 2024 by UHSB to apply for leave to appeal to the Federal Court against the whole of the decision of the Court of Appeal on 27 May 2024 in Civil Appeal No. W-02(NCC)(W)-570-04/2020. The affidavits from both UHSB and TTB have been exhausted and written submissions have been filed before the hearing of UHSB's leave application on 24 October 2024.

33. MATERIAL LITIGATION (CONTINUED)

On 24 October 2024, after hearing the submissions of both parties, the Federal Court has allowed UHSB's leave application.

On 8 November 2024, TTB has been served with a sealed Notice of Appeal dated 6 November 2024 by UHSB, followed by case managements on 23 December 2024, 23 January 2025 and 22 March 2025. The Court has fixed final case management review on 13 October 2025 and further fixed the hearing dates on 27 October 2025 and 28 October 2025.

On 28 October 2025, the Federal Court has adjourned the hearing to 5 January 2026 pending service of notice on the rest of the Respondents on the adverse consequences of failing to enter appearance for the appeal before the Federal Court.

On 5 January 2026 and also 25 February 2026, the hearing at the Federal Court was conducted and fully heard. The decision was scheduled to be delivered on 29 July 2026.

On 29 July 2026, the Federal Court delivered its decision dismissing the Appellant's appeal and awarded costs of RM150,000 to TTB. Following the final decision by the Federal Court, all avenues of appeal are exhausted.

STATEMENT BY **DIRECTORS**

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

We, **CHUA KIM LAN** and **CHAN TET EU,** being two of the directors of TALAM TRANSFORM BERHAD, do hereby state that in the opinion of the directors, the financial statements set out on pages 108 to 177 are drawn up in accordance with the 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 31 March 2026 and of their financial performance and cash flows for the financial year then ended.

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

CHUA KIM LAN
Director

CHAN TET EU
Director

Kuala Lumpur

Date: 31 July 2026

STATUTORY **DECLARATION**

(PURSUANT TO SECTION 251(1) OF THE COMPANIES ACT 2016)

I, **SOO KAH PIK**, being the officer primarily responsible for the financial management of TALAM TRANSFORM BERHAD, do solemnly and sincerely declare that to the best of my knowledge and belief, the financial statements set out on pages 108 to 177 are 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.

SOO KAH PIK
(MIA No. 8102)

Subscribed and solemnly declared by the abovenamed at Kuala Lumpur in the Federal Territory on 31 July 2026.

Before me,

ZULIZA BINTI KHAMISDAN (W1008)
Commissioner for Oaths

INDEPENDENT AUDITOR'S REPORT TO THE **MEMBERS OF TALAM TRANSFORM BERHAD**

(INCORPORATED IN MALAYSIA)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **TALAM TRANSFORM BERHAD**, which comprise the statements of financial position as at 31 March 2026 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financiatl statements, including material accounting policy information, as set out on pages 108 to 177.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026, and of its financial performance and its cash flows for the 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"), as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TALAM TRANSFORM BERHAD

(INCORPORATED IN MALAYSIA)

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 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.

Group

Funding requirements and ability to meet short term obligations (Note 4(a) to the financial statements)

The Group's policies and processes for the management of liquidity risk is disclosed in Note 30(b)(ii) to the financial statements. The directors have prepared the cash flow forecast for the next 12 months from the financial year to support the assertion that the Group will have sufficient funds to meet its cash flow obligations. We focus on this area due to significant judgement involved in determining the assumptions used by the directors in arriving at the Group's cash flow forecast for the next 12 months.

Our audit response:

Our audit procedures included, among others:

- reviewing the cash flow forecast over the next 12 months;
- evaluating the legal opinion provided by management's external legal advisers in relation to the significant judgement area made by management;
- comparing the Group's assumptions in the cash flow forecast to our understanding obtained during our audit in relation to key assumptions;
- agreeing sources of financing and uses of funds to relevant supporting documents; and
- testing the mathematical accuracy of the cash flow forecast calculation.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TALAM TRANSFORM BERHAD

(INCORPORATED IN MALAYSIA)

Key Audit Matters (Continued)

Group (Continued)

Receivables and amount owing by an associate (Note 4(b), 9(b) and 10 to the financial statements)

We focused on this area because the directors made judgements over both the events or changes in circumstances indicating that receivables and amount owing by an associate are impaired and the estimation of the size of any such impairment. The receivables are monitored individually by management and therefore the impairment is assessed based on the knowledge of each individual receivables and amount owing by an associate.

Our audit response:

Our audit procedures included, among others:

- understanding of significant credit exposures which were significantly overdue through analysis of ageing reports prepared by management;
- obtaining confirmation of balances from selected receivables and associate; and
- reviewing subsequent receipts, correspondences, and considering the level of activity with the debtor and management explanations on recoverability with significantly past due balances.

Inventories (Note 4(c) and 6 to the financial statements)

The Group and the Company have significant balances of completed properties and properties held for development as at 31 March 2026. We focused on this area because the assessment of the net realisable value of these completed properties and properties held for development requires the application of significant judgements made by the directors.

Our audit response:

Our audit procedures included, among others:

- understanding the assumption used by the directors in determining the value of completed properties and properties held for development;
- comparing the recent transacted prices of comparable completed properties. We focused our evaluation on those completed properties that are slow moving;
- performing site visit on selected completed properties and properties held for development to ascertain the condition; and
- reviewing subsequent sales and Group's assessment on estimated net realisable value on selected inventory items.

Key Audit Matters (Continued)

Group (Continued)

Revenue recognition for construction activities (Note 4(d) and 20 to the financial statements)

The amount of revenue of the Group's construction activities is recognised over the year of the contract by reference to the progress towards complete satisfaction of that performance obligation. The progress towards complete satisfaction of performance obligation is determined by reference to proportion of construction costs incurred for works performed to date to the estimated total costs for each project (input method).

We focused on this area because significant directors' judgement is required, in particular with regards to determining the progress towards satisfaction of performance obligation, the extent of construction costs incurred and the estimated total construction contracts revenue and costs. The estimated total revenue and costs are affected by a variety of uncertainties that depend on the outcome of future events.

Our audit response:

Our audit procedures included, among others:

- reading the terms and conditions of agreements with customers to determine that revenue recognition is consistent with the requirements of MFRS 15 *Revenue from Contracts with Customers;*
- discussing the progress of projects and expected outcome with project manager to obtain an understanding of the basis on which the estimates are made;
- reviewing the reasonableness of computed progress towards anticipated satisfaction of performance obligation for identified projects against architect or consultant certificate; and
- checking the mathematical computation of recognised revenue for the projects during the financial year.

Company

Investment in subsidiaries (Note 4(e) and Note 8 to the financial statements)

The Company has significant balance of investment in subsidiaries. At the end of the financial year, the Company determined whether there is any indication of impairment of investment in subsidiaries.

We focused on this area because the directors' assessment of the recoverable amount involved significant judgement. The recoverable amount of investment in subsidiaries was determined based on the fair value less cost to sell or value-in-use which involves exercise of significant judgement on the discount rates applied and the assumptions supporting the underlying cash flow projections which include future sales, gross profit margin and operating expenses.

Our audit response:

Our audit procedures included, among others:

- comparing the Group's assumptions to our understanding obtained during our audit in relation to key assumptions to assess their reasonableness; and
- testing the mathematical accuracy of the impairment assessment.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TALAM TRANSFORM BERHAD

(INCORPORATED IN MALAYSIA)

Information other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with the 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TALAM TRANSFORM BERHAD

(INCORPORATED IN MALAYSIA)

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

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

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

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

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

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TALAM TRANSFORM BERHAD

(INCORPORATED IN MALAYSIA)

Report on Other Legal and Regulatory Requirements

In accordance with the requirement of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors are disclosed in Note 27 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.

Baker Tilly Monteiro Heng PLT
201906000600 (LLP0019411-LCA) & AF 0117
Chartered Accountants

Ng Jou Yin
03460/11/2027 J
Chartered Accountant

Kuala Lumpur

Date: 31 July 2026

LIST OF **TOP 10 PROPERTIES**

No.	+ Registered # Beneficial Owner		Location	*Acreage/ **Built up area (sq. ft.) (Nett Area)	Description/ proposed development	Date of Acquisition	Tenure	Expiry	Approximate age of the building (Years)	Net Book Value/ Net Carrying Value as at 31/03/2026 (RM'000)
1	Talam Leisure Development Sdn Bhd	#	Mukim Dengkil, Daerah Sepang, Taman Putra Perdana, Puchong, Selangor	*64.20	Development of residential and commercial properties	05/02/2015	99 years Leasehold	19/10/2093	N/A	105,588
2	Europlus Berhad	+	Mukim Ulu Yam, Daerah Ulu Selangor, Bukit Beruntung 3, Negeri Selangor	*185.39	Residential, Industrial and Bukit Beruntung III	18/12/1991	Freehold	N/A	N/A	88,032
3	Cekap Tropikal Sdn Bhd	#	Mukim of Batu, District of Gombak, State of Selangor	*50	Mixed Development	05/03/2007	99 years Leasehold	24/02/2105	N/A	69,777
4	Europlus Berhad	+ #	Mukim Serendah, Daerah Ulu Selangor, Bandar Bukit Beruntung, Negeri Selangor	*134.49	Township Development Bukit Beruntung	17/02/2015	Freehold	N/A	N/A	38,455
		#	Mukim Serendah, Daerah Ulu Selangor, Bandar Bukit Sentosa, Negeri Selangor	*15.13 *1.73	Bukit Sentosa III Development of industrial, residential and commercial development	13/05/2019 17/03/2020	Freehold Freehold	N/A N/A	N/A N/A	4,625 830
5	Abra Development Sdn Bhd	+	Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur	**365,029	Menara Maxisegar 24-storey commercial complex	22/06/1995	99 years Leasehold	03/04/2094	27	44,890
6	Zhinmun Sdn Bhd	+	Mukim of Batu, District of Gombak, State of Selangor	*50	Mixed Development	08/02/2006	99 years Leasehold	23/12/2103	N/A	36,000
7	Inti Johan Sdn Bhd	#	Pandan Kapital Shopping Mall, Jalan Pandan Utama, Pandan Indah, 55100 Kuala Lumpur	**177,471	Pandan Kapital Shopping Mall	09/03/2005	99 years Leasehold	24/03/2101	26	23,991

LIST OF TOP 10 PROPERTIES

No.	+ Registered # Beneficial Owner		Location	*Acreage/ **Built up area (sq. ft.) (Nett Area)	Description/ proposed development	Date of Acquisition	Tenure	Expiry	Approximate age of the building (Years)	Net Book Value/ Net Carrying Value as at 31/03/2026 (RM'000)
8	Good Debut Sdn Bhd	+	Mukim Hulu Kelang, Daerah Gombak, Negeri Selangor	*4.99	100 units Terraced Lots	17/11/2006	99 years Leasehold	22/06/2114	N/A	21,050
9	Pintar Arif Sdn Bhd	+	Mukim Hulu Kelang, Daerah Gombak, Negeri Selangor	*3.97	26 units Semi-Detached House	23/02/2012	99 years Leasehold	04/10/2100	N/A	13,557
		+	Mukim Hulu Kelang, Daerah Gombak, Negeri Selangor	*4.81	302 units Medium Cost Apartments	23/02/2012	99 years Leasehold	04/10/2116	N/A	10,064
10	Talam Transform Berhad	+	Mukim Serendah, Daerah Ulu Selangor, Bandar Bukit Sentosa, Negeri Selangor	*43.24	Bukit Sentosa III Development of industrial, residential and commercial development	29/10/1994	Freehold	N/A	N/A	15,773

STATEMENT ON DIRECTORS' **AND GROUP CHIEF EXECUTIVE OFFICER'S INTERESTS**

AS AT 3 JULY 2026

DIRECTORS' AND GROUP CHIEF EXECUTIVE OFFICER'S SHAREHOLDINGS
(Based on Register of Directors' and Register of Principal Officers' shareholdings as at 3 July 2026)

	No. of Ordinary Shares Held			
	Direct Interest	%[*5]	Indirect Interest	%[*5]
The Company				
1. Puan Sri Datin Thong Nyok Choo	204,302,167	17.285	57,592,124[*1]	4.873
2. Chua Kim Lan	3,618,007	0.306	5,625[*2]	0.0005
3. Chan Tet Eu	3,360,000	0.284	258,534,291[*3]	21.874
4. Dato' Abdul Hamid Bin Mustapha	2,880,000	0.244	-	-
5. Tai Keat Chai	2,880,000	0.244	-	-
6. Ling Chee Min	2,880,000	0.244	-	-
7. Chan Siu Ching Candice (Alternate Director to Chan Tet Eu)	1,300,000	0.110	260,594,291[*4]	22.048
8. Dato' Mohamad Razali Bin Mohamad Rahim	3,120,003	0.264	-	-

Notes:

[*1] Held through her son, Chan Tet Eu ("CTE") and daughters, Chan Siu Wei ("CSW") and Chan Siu Ching Candice ("CSC") and deemed interested by virtue of her interest in Pengurusan Projek Bersistem Sdn Bhd ("PPBSB"), Sze Choon Holdings Sdn Bhd ("SCHSB") and Jejak Progresif Sdn Bhd ("JPSB") pursuant to Section 59(11)(c) and 8 of the Companies Act 2016 ("Act").

[*2] Held through her spouse, Chin Chee Meng pursuant to Section 59(11)(c) of the Act.

[*3] Deemed interested through his mother, PSDTNC, his sisters, CSW and CSC and by virtue of his interest in PPBSB, SCHSB and JPSB pursuant to Section 8 of the Act.

[*4] Deemed interested through her mother, PSDTNC, her brother, CTE and her sister, CSW and by virtue of her interest in PPBSB, SCHSB and JPSB pursuant to Section 8 of the Act.

[*5] % of shareholding based on the total number of voting shares as at 3 July 2026 of 1,181,947,991.

Puan Sri Datin Thong Nyok Choo, Mr Chan Tet Eu and Ms Candice Chan Siu Ching, by virtue of their interests in the shares of the Company are also deemed interested in the shares of all the Company's subsidiaries to the extent the Company has an interest.

Save as disclosed above, none of the other Directors of the Company have any interests in the shares of the Company and its related corporations as at 3 July 2026.

ANALYSIS OF **SHAREHOLDINGS**

AS AT 3 JULY 2026

SHARE CAPITAL

Total Number of Issued Shares	**:**	1,182,475,151 ordinary shares
Class of Shares	**:**	Ordinary Shares
Voting Rights	**:**	One vote per ordinary share
Total Number of Voting Shares	**:**	1,181,947,991 (excluding treasury shares of 527,160)

DISTRIBUTION OF ORDINARY SHAREHOLDINGS
(Based on Record of Depositors as at 3 July 2026)

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shares Held
1 - 99	2,450	14.69	61,165	0.01
100 - 1,000	4,963	29.75	2,312,019	0.20
1,001 - 10,000	5,318	31.88	24,522,117	2.07
10,001 - 100,000	3,213	19.26	110,854,452	9.38
100,001 - 47,216,398 (*1)	737	4.42	754,096,071	63.80
47,216,399 and above (*2)	2	0.01	290,102,167	24.54
TOTAL (*3)	**16,683**	**100.00**	**1,181,947,991**	**100.00**

NOTES:

(*1) Less than 5% of the total number of voting shares
(*2) 5% and above of the total number of voting shares
(*3) Exclusive of treasury shares

THIRTY LARGEST ORDINARY SHAREHOLDERS
(Based on Record of Depositors as at 3 July 2026)

No.	Name	No. of Ordinary Shares Held	%
1	THONG NYOK CHOO	204,302,167	17.29
2	PRESTIGIOUS PERFORMANCE SDN BHD	85,800,000	7.26
3	LOO LEONG FATT	48,895,000	4.14
4	LOO FOONG LUAN	46,256,000	3.91
5	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LOO FOONG ANN	46,256,000	3.91
6	JEJAK PROGRESIF SDN BHD	46,000,000	3.89
7	M & A NOMINEE (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR ANG LAM POAH (M&A)	44,700,000	3.78
8	PROMINENT XTREME SDN BHD	21,569,956	1.82

ANALYSIS OF SHAREHOLDINGS
AS AT 3 JULY 2026

No.	Name	No. of Ordinary Shares Held	%
9	WCE HOLDINGS BERHAD	15,934,193	1.35
10	UOB KAY HIAN NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TEO SIEW LAI	15,820,580	1.34
11	ONG CHUI LI	12,000,000	1.02
12	PUBLIC INVEST NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR PHIL-LIP SECURITIES PTE LTD (CLIENTS)	11,460,100	0.97
13	TEO KWEE HOCK	10,658,900	0.90
14	UOB KAY HIAN NOMINEES (ASING) SDN BHD EXEMPT AN FOR UOB KAY HIAN PTE LTD (A/C CLIENTS)	9,492,667	0.80
15	YAP YEE HUAT	8,897,880	0.75
16	UOB KAY HIAN NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TEO KWEE HOCK	8,704,200	0.74
17	DOH TEE LEONG	8,200,000	0.69
18	TEY CHEE THONG	7,690,000	0.65
19	YEOH TEONG ENG	7,121,340	0.60
20	OOI CHENG HOO	6,101,000	0.52
21	RESON SDN BHD	5,426,300	0.46
22	TENGKU UZIR BIN TENGKU UBAIDILLAH	5,417,360	0.46
23	LIM SIEW KHEONG	5,140,000	0.43
24	LEE PHOY LANG	5,010,040	0.42
25	NG LOO SOON	5,000,000	0.42
26	HONG ENG KWEE @ HONG ENG HWE	4,500,000	0.38
27	TAN SENG CHEONG	4,500,000	0.38
28	SOON THIAM LAM	4,325,600	0.37
29	PENGURUSAN PROJEK BERSISTEM SDN BHD	4,200,080	0.36
30	TYE LIM HUAT	4,196,919	0.36
	TOTAL	**713,576,282**	**60.37**

ANALYSIS OF SHAREHOLDINGS

AS AT 3 JULY 2026

SUBSTANTIAL SHAREHOLDERS

(Based on Register of Substantial Shareholders as at 3 July 2026)

Name of Substantial Shareholders	No. of Ordinary Shares Held			
	Direct Interest	%*7	Indirect Interest	%*7
1. Puan Sri Datin Thong Nyok Choo	204,302,167	17.285	57,592,124*1	4.873
2. Chan Siu Wei	1,951,990	0.165	259,942,301*2	21.993
3. Chan Tet Eu	3,360,000	0.284	258,534,291*3	21.874
4. Chan Siu Ching Candice	1,300,000	0.110	260,594,291*4	22.048
5. Prestigious Performance Sdn Bhd	85,800,000	7.259	-	-
6. Loy Boon Chen	-	-	85,800,000*5	7.259
7. Liau Yoke Leang	-	-	85,800,000*5	7.259
8. Loo Leong Fatt	50,500,000	4.273	92,512,000*6	7.827

NOTES:

*1 Held through her son, Chan Tet Eu ("CTE") and daughters, Chan Siu Wei ("CSW") and Chan Siu Ching Candice ("CSC") and deemed interested by virtue of her interest in Pengurusan Projek Bersistem Sdn Bhd ("PPBSB"), Sze Choon Holdings Sdn Bhd ("SCHSB") and Jejak Progresif Sdn Bhd ("JPSB") pursuant to Section 59(11)(c) and Section 8 of the Companies Act 2016 ("Act").

*2 Deemed interested through her mother, Puan Sri Datin Thong Nyok Choo ("PSDTNC"), her brother, CTE and her sister, CSC and by virtue of her interest in PPBSB, SCHSB and JPSB pursuant to Section 8 of the Act.

*3 Deemed interested through his mother, PSDTNC, his sisters, CSW and CSC and by virtue of his interest in PPBSB, SCHSB and JPSB pursuant to Section 8 of the Act.

*4 Deemed interested through her mother, PSDTNC, her brother, CTE and her sister, CSW and by virtue of her interest in PPBSB, SCHSB and JPSB pursuant to Section 8 of the Act.

*5 Deemed interested by virtue of his interest in Prestigious Performance Sdn Bhd pursuant to Section 8 of the Act.

*6 Deemed interested through his daughters, Loo Foong Luan and Loo Foong Ann pursuant to Section 8 of the Act.

*7 % shareholding based on the total number of voting shares as at 3 July 2026 of 1,181,947,991.

ADDITIONAL **COMPLIANCE INFORMATION**

1. UTILISATION OF PROCEEDS

During the financial year ended 31 March 2026, the Company undertook a private placement of up to 20% of the issued and paid-up share capital of the Company ("Private Placement") of which 188,800,000 new ordinary shares were issued at RM0.1082 per placement share and raised RM20,426,160.00. The status of utilisation of the proceeds as at 31 March 2026 is set out below:

No.	Utilisation	Proposed Utilisation Submitted (RM'000)	Actual Proceeds Raised (RM'000)	Actual Utilisation (RM'000)	Balance Proceeds (RM'000)
1.	Term loan repayment	18,000	18,000	18,000	-
2.	Government authorities such as quit rent and assessment	1,000	310	310	-
3.	Staff salaries, overhead expenses employer's office administrative and utilities expenses	2,869	888	888	-
4.	Professional consultants' fees for planning and plans submission and approvals	1,000	310	310	-
5.	Corporate exercise expenses	920	920	920	-
	TOTAL	**23,789**	**20,428**	**20,428**	**-**

2. AUDIT AND NON-AUDIT FEES OF TALAM TRANSFORM BERHAD GROUP

During the financial year, the amount of audit and non-audit fees of the Group and of the Company paid to the Company's external auditors, Messrs Baker Tilly Monteiro Heng PLT, are as tabulated below:

	Group (RM'000)	Company (RM'000)
Audit fees	360	203
Non-audit fees[(1)]	8	8

NOTE:

(1) The non-audit fees of the Company were incurred mainly for the annual review of the Statement of Risk Management and Internal Control

3. EMPLOYEES' SHARE OPTION SCHEME ("ESOS")

At an Extraordinary General Meeting held on 15 January 2025, the Company's shareholders have approved the establishment of an employee's share option scheme ("ESOS") involving up to 15% of the total number of issued ordinary shares of the Company at any point in time during the duration of the ESOS to eligible Directors and employees of the Company and its subsidiaries. Effective date of implementation of the ESOS was on 23 May 2025.

The ESOS Committee was established on 10 March 2025 and is empowered to act, execute, enter into any transactions pertaining thereto for and on behalf of the Company in such manner deemed fit by it and in accordance with the By-Laws of ESOS, regulations and guidelines in force from time to time.

ADDITIONAL COMPLIANCE INFORMATION

3. EMPLOYEES' SHARE OPTION SCHEME ("ESOS") (CONT'D)

On 1 August 2025, the Company had offered the ESOS options to eligible directors/employees of the Group in accordance with the By-Laws of the ESOS ("ESOS Option"). The total number of ESOS Option offered amounted to 89,340,000 units of TTB shares at an exercise price of RM0.1125 per share. This amounted to 9.48% of the total number of issued shares of TTB (excluding treasury shares) at that point. Following the completion of the private placement of 188,800,000 ordinary shares, this percentage had dropped to 7.9%. Of the total ESOS Option offered, 94.71% or 84,610,000 options were accepted. These ESOS Option are exercisable over a period of 5 years, expiring on 22 May 2030 and may be extended for a further period of 5 years at the sole and absolute discretion of the Board.

On 7 January 2026, the Company had further offered more ESOS options ("ESOS 2.0 Option") to eligible directors/employees of the Group in accordance with the By-Laws of the ESOS. The total number of ESOS 2.0 Option offered was 78,960,000 units of TTB shares at an exercise price of RM 0.09 per share. This amounted to 6.97% of the total number of issued shares of TTB (excluding treasury shares) at that point. Of the total ESOS 2.0 Option offered, 88.08% or 69,545,000 options were accepted. These ESOS 2.0 Option is exercisable during the period from 7 January 2026 to 28 February 2026. As at 31 March 2026, the number of ESOS 2.0 Option that have been exercised amounted to 48,820,000 ordinary shares or 4.31% of the total number of issued shares of TTB (excluding treasury shares) at that point.

(i) ESOS Option

A brief detail on the number of ESOS Option is set out in the table below:

Description	Number of Option	
	Grand Total	Director and Chief Executive
Granted	84,610,000	19,100,000
Exercised	-	-
Forfeited/Lapse	-	-
Outstanding	84,610,000	19,100,000

Options granted under ESOS Option to each category of participants:

Date of offer	1 August 2025				
Exercise Price	RM0.1125				
	Director	Senior Management	Management	Executive	Non-Executive/ Technical Staff
Number of participants	7	7	18	42	10
Aggregate options granted	16,500,000	19,400,000	22,900,000	24,400,000	1,410,000
Aggregate options outstanding at the beginning of the financial year	-	-	-	-	-
Aggregate options forfeited/lapse during the financial year	-	-	-	-	-
Aggregate options exercised during the financial year	-	-	-	-	-
Aggregate options outstanding of the end of the financial year	16,500,000	19,400,000	22,900,000	24,400,000	1,410,000

3. EMPLOYEES' SHARE OPTION SCHEME ("ESOS") (CONT'D)

(i) ESOS Option (Cont'd)

The details of the option offered to and exercised by the non-executive directors of the Company pursuant to the ESOS Option in respect of the financial year are as follows:

Name	No. of Option Granted	No. of Option Exercised
Puan Sri Datin Thong Nyok Choo	2,200,000	-
Dato' Abdul Hamid Bin Mustapha	2,400,000	-
Tai Keat Chai	2,400,000	-
Ling Chee Min	2,400,000	-

(ii) ESOS 2.0 Option

A brief detail on the number of ESOS 2.0 Option is set out in the table below:

Description	Number of Option	
	Grand Total	Director and Chief Executive
Granted	69,545,000	22,660,000
Exercised	48,820,000	22,660,000
Forfeited/Lapse	20,725,000	-
Outstanding	-	-

Options granted under ESOS 2.0 Option to each category of participants:

Date of offer	7 January 2026		
Exercise Price	RM0.09		
	Director	Senior Management	Remaining employees
Number of participants	7	7	41
Aggregate options granted	19,540,000	23,280,000	26,725,000
Aggregate options outstanding at the beginning of the financial year	-	-	-
Aggregate options forfeited/ lapse during the financial year	-	3,600,000	17,125,000
Aggregate options exercised during the financial year	19,540,000	19,680,000	9,600,000
Aggregate options outstanding of the end of the financial year	-	-	-

ADDITIONAL COMPLIANCE INFORMATION

3. EMPLOYEES' SHARE OPTION SCHEME ("ESOS") (CONT'D)

(ii) ESOS 2.0 Option (Cont'd)

The details of the option offered to and exercised by the non-executive directors of the Company pursuant to the ESOS 2.0 Option in respect of the financial year are as follows:

Name	No. of Option Granted	No. of Option Exercised
Puan Sri Datin Thong Nyok Choo	2,640,000	2,640,000
Dato' Abdul Hamid Bin Mustapha	2,880,000	2,880,000
Tai Keat Chai	2,880,000	2,880,000
Ling Chee Min	2,880,000	2,880,000

(iii) Allocation to Directors and Senior Management under the ESOS

The details of the total options offered to the Directors and Senior Management of the Company pursuant to the ESOS during the financial year and since the effective date of implementation of the ESOS on 23 May 2025 up to 31 March 2026 are set out as below:

	Percentage	
Director and Senior Management	During the Financial Year	Since commencement up to 31 March 2026
Aggregate maximum allocation	Not more than 50%	Not more than 50%
Actual options granted	44.40%	44.40%

Details of the Directors' ESOS options are disclosed in the Directors' Report in this Annual Report.

4. MATERIAL CONTRACTS

During the financial year, there were no material contracts entered into by the Company and its subsidiaries involving the interests of its Directors, Group Chief Executive Officer or Major Shareholders, either still subsisting at the end of the financial year or entered into since the end of the previous financial year.

5. MATERIAL CONTRACTS RELATING TO LOANS

During the financial year, there were no material contracts relating to loans entered into by the Company and its subsidiaries involving the interests of its Directors, Group Chief Executive Officer or Major Shareholders, either still subsisting at the end of the financial year or entered into since the end of the previous financial year.

ADDITIONAL COMPLIANCE INFORMATION

6. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Details of the recurrent related party transactions made during the financial year ended 31 March 2026 pursuant to the shareholders' mandate obtained by the Company at the Annual General Meeting held on 23 September 2025 are as follows:

Nature of transactions undertaken by Talam Transform Berhad ("TTB") and/or its subsidiaries	Transacting Company	Amount Transacted (RM'000)	Interested Related Party
(A) Procurement of construction contract from Wonderful Insights Sdn Bhd ("WISB")			
L.C.B. Management Sdn Bhd	WISB	521	Puan Sri Datin Thong Nyok Choo ("PSDTNC") (Note 1) Chan Tet Eu ("CTE") (Note 1) Chan Siu Wei ("CSW") (Note 1) Chan Siu Ching Candice ("CSC") (Note 1) Chua Kim Lan ("CKL") (Note 2)
(B) Procurement of building works contract from Perkhidmatan Sanjung (M) Sdn Bhd ("PSMSB")			
L.C.B. Management Sdn Bhd	PSMSB	6,487	PSDTNC (Note 3) CTE (Note 3) CSW (Note 3) CSC (Note 3)

NOTE:

1. PSDTNC and CTE are Directors and Major Shareholders of TTB. CSC is Alternate Director to CTE and became a Major Shareholder of TTB on 28 January 2026. CSW, the daughter of PSDTNC and sister to CTE and CSC is a Major Shareholder of TTB. PSDTNC is a Major Shareholder of WISB. Her son, CTE and daughters, CSW and CSC have deemed interest in WISB via their deemed interest in the direct and indirect interest of PSDTNC.
2. CKL is a Director and Shareholder of TTB. Her spouse, Chin Chee Meng is a Substantial Shareholder of WISB.
3. PSDTNC and CTE are Directors and Major Shareholders of TTB. CSC is Alternate Director to CTE and became a Major Shareholder of TTB on 28 January 2026. CSW, the daughter of PSDTNC and sister to CTE and CSC is a Major Shareholder of TTB. PSDTNC has deemed interest in PSMSB via her 100% direct interest in SCHSB, which holds 100% direct interest of Pengurusan Projek Bersistem Sdn Bhd, which in turn holds 40% direct interest of PSMSB. Her son, CTE and daughters, CSW and CSC have deemed interest in PSMSB via their deemed interest in the direct and indirect interest of PSDTNC.

ADDITIONAL COMPLIANCE INFORMATION

7. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the Main Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

	Remark	Group 2026 RM'000	Group 2025 RM'000
Revenue		20,162	43,690
Revenue	Interest income	27	10
Other income		3,485	17,710
Finance income		3,307	1,751
Share of results of associate		333	4,338
Total Income		27,314	67,499
Total Assets		598,436	612,965

(b) Business Activities

Shariah Non-Compliant Activities	Group 2026 RM'000	Group 2025 RM'000
Rental income received from tenant involved in Shariah non-compliant activities	1,636	1,448
Interest income received from money lending activities	27	10
Finance income	3,307	1,751
Total	4,970	3,209

7. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONT'D)

(c) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments	Group 2026 RM'000	2025 RM'000
Not Applicable	N/A	N/A
Total Cash	N/A	N/A

Conventional Account/Instruments	Group 2026 RM'000	2025 RM'000
Cash in hand	8	8
Cash at bank (exclude cash in hand)	4,240	4,206
Cash held under Conventional Housing Development Accounts	54	53
Deposit with licensed banks	1,333	827
Total Cash	5,635	5,094

(ii) Debt Component

Islamic Financing	Group 2026 RM'000	2025 RM'000
Current	N/A	N/A
Non-Current	N/A	N/A
Total Financing	N/A	N/A

Conventional Account/Instruments	Group 2026 RM'000	2025 RM'000
Current		
Term Loans	9,458	-
Advances Interest-bearing	957	1,106
Non-Current		
Term Loans	18,961	44,517
Total Debt	29,376	45,623

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 101st Annual General Meeting of **TALAM TRANSFORM BERHAD** ("the Company") will be held at D'RAKSH Golden Ballroom, Lot 1.01, Level 1, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur on Monday, 28 September 2026 at 11.30 a.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS

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

2. To approve the payment of Directors' fees of RM25,000.00 for each Director for the financial year ended 31 March 2026. ***(Resolution 1)***

3. To approve the payment of additional Non-Executive Directors' remuneration (excluding Directors' fees) up to an amount of RM59,226.00 from 24 September 2025 to 28 September 2026. ***(Resolution 2)***

4. To approve the payment of Non-Executive Directors' remuneration (excluding Directors' fees) up to an amount of RM375,000.00 (2025: RM316,000.00) from 29 September 2026 until the next Annual General Meeting of the Company to be held in the year 2027. ***(Resolution 3)***

5. To re-elect the Director, Puan Sri Datin Thong Nyok Choo who is retiring in accordance with Clause 110 of the Constitution of the Company. ***(Resolution 4)***

6. To re-elect the Director, Mr Chan Tet Eu who is retiring in accordance with Clause 110 of the Constitution of the Company. ***(Resolution 5)***

7. To re-elect the Director, Mr Ngiam Kee Tong who is retiring in accordance with Clause 90.3 of the Constitution of the Company. ***(Resolution 6)***

8. To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. ***(Resolution 7)***

AS SPECIAL BUSINESS

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

9. **ORDINARY RESOLUTION** ***(Resolution 8)***
Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights

"THAT subject to Sections 75 and 76 of the Companies Act 2016, the Constitution of the Company and approvals of the relevant governmental/regulatory authorities where such approval is necessary, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being, and the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad;

THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 12 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016; and

AND THAT such authority shall commence immediately upon the passing of this resolution and to continue to be in force until the conclusion of the next Annual General Meeting of the Company."

NOTICE OF ANNUAL GENERAL MEETING

10. **ORDINARY RESOLUTION** ***(Resolution 9)***

Proposed renewal of shareholders' mandate for existing recurrent related party transactions of a revenue or trading nature ("Proposed Shareholders' Mandate")

"THAT subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiary companies shall be mandated to enter into such recurrent transactions of a revenue or trading nature which are necessary for their day-to-day operations and with those related parties as specified in Section 2.4 of the Circular to Shareholders dated 31 July 2026 subject further to the following:

(i) the transactions are in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company; and

(ii) disclosure will be made in the Annual Report of the aggregate value of transactions of the Proposed Shareholders' Mandate conducted during the financial year, including amongst others, the following information:

(a) the type of the recurrent transactions made; and

(b) the names of the related parties involved in each type of the recurrent transactions made and their relationship with the Company and/or its subsidiary companies.

AND THAT such mandate shall commence upon passing of this resolution and shall continue to be in force until:

(i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at a general meeting, the authority is renewed; or

(ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate."

11. To transact any other ordinary business which due notice shall have been given.

BY ORDER OF THE BOARD

SOO KAH PIK (MIA 8102)
SSM Practising Certificate No. 201908004099
Company Secretary

Kuala Lumpur
31 July 2026

NOTICE OF ANNUAL GENERAL MEETING

NOTES:

1. *A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restrictions as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the members to speak at the meeting.*

2. *Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*

3. *Where a member appoints two (2) proxies, the member shall specify the proportions of his shareholdings to be represented by each proxy.*

4. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*

5. *The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, under its common seal or the hand of an officer or attorney duly authorised.*

6. *The instrument appointing a proxy may be made in a hardcopy form or by electronic form in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof:*

   (i) <u>In hardcopy form</u>

   The Form of Proxy shall be deposited at the Registered Office of the Company situated at Unit 17.02, Level 17, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur, Malaysia.

   (ii) <u>By electronic form</u>

   The Form of Proxy shall be electronically lodged via fax to +603-20949940/+603-20950292 or by email to <u>info@sshsb.com.my</u>. Please bring along the original copy and present it to the registration staff for verification.

7. *For the purpose of determining members who shall be entitled to attend this Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 21 September 2026. Only members whose names appear therein shall be entitled to attend the said meeting or appoint a proxy to attend and vote on their behalf.*

8. *Pursuant to Paragraph 8.29(A)(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of this Annual General Meeting will be put to vote by poll.*

EXPLANATORY NOTES TO THE ORDINARY AND SPECIAL BUSINESS

1. *<u>Audited Financial Statements of the Company for the financial year ended 31 March 2026</u>*

   This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

2. *<u>Resolution 2: Payment of additional Non-Executive Directors' remuneration (excluding Directors' fees) up to an amount of RM59,226.00 from 24 September 2025 to 28 September 2026</u>*

   At the 100th Annual General Meeting of the Company held on 23 September 2025, the shareholders of the Company had approved the payment of the Non-Executive Directors' remuneration of up to RM316,000.00 commencing from 24 September 2025 (being the date immediately after the 100th Annual General Meeting of the Company) until 28 September 2026. During the period, there was additional Non-Executive Directors' remuneration amounting to RM59,226.00 (after excluding Ex-Gratia allocation) comprising of meeting allowance for 4 emergency Board meetings held on 2 December 2025, 12 December 2025, 23 January 2026, 3 April 2026 and Extraordinary General Meetings held on 14 May 2026 and 10 July 2026. The Board is of the view that the additional Non-Executive Directors' remuneration is fair and equitable, given that the existing amount payable for each category has remained unchanged for several years and the additional time commitment given.

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES TO THE ORDINARY AND SPECIAL BUSINESS (CONT'D)

3. *Resolution 3: Payment of Non-Executive Directors' remuneration (excluding Directors' fees) from 29 September 2026 until the next Annual General Meeting of the Company to be held in the year 2027*

The Company is seeking shareholders' approval for the payment of the Non-Executive Directors' remuneration for the period commencing from 29 September 2026 (being the date immediately after the 101st Annual General Meeting of the Company) until the next Annual General Meeting of the Company to be held in the year 2027.

Based on the annual review of the Directors' remuneration conducted by the Nomination and Remuneration Committee, the Board had at its meeting held on 21 May 2026 agreed that the following estimated Directors' remuneration (excluding Directors' fees) payable to the Non-Executive Directors be increased by addition of the fixed monthly allowance and meeting allowance with the entry of new director, Mr Ngiam Kee Tong but the existing amount payable for each category shall remain unchanged:

No.	Category	Designation	Existing	Proposed
(i)	Fixed Monthly Allowance	Chairman	RM10,000 per month	No Change
		Non-Executive Directors	RM5,000 per month per director	No Change
(ii)	Meeting Allowance • Board Meeting (5 times per year) • General Meeting (1 time per year)	Non-Executive Directors	RM500 per meeting per director	No Change

The payment of the Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors will be made by the Company on a monthly basis and/or as and when incurred, if the Proposed Resolution 3 is passed at the 101st Annual General Meeting. The Board is of the view that it is fair and equitable for the Non-Executive Directors to be paid the Directors' remuneration (excluding Directors' fees) on a monthly basis and/or as and when incurred, given that they have duly discharged their responsibilities and provided their services to the Company and the Group for the said period.

4. *Resolution 8: Authority to issue shares and waiver of pre-emptive rights*

The proposed Ordinary Resolution 8 is intended to renew the authority granted to the Directors of the Company at the 100th Annual General Meeting of the Company held on 23 September 2025, to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being ("General Mandate"). The General Mandate granted by the shareholders at the 100th Annual General Meeting of the Company has not been utilised as at the date of this notice and hence, no proceed was raised therefrom.

The new General Mandate will enable the Directors to take swift action for the allotment of shares for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisitions and to avoid delay and cost in convening general meetings to approve such issue of shares.

Pursuant to Section 85(1) of the Companies Act 2016 to be read together with Clause 12 of the Company's Constitution, shareholders of the Company have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares of the Company. Therefore, the waiver of pre-emptive rights will allow the Board of Directors to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares of the Company under the new General Mandate.

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES TO THE ORDINARY AND SPECIAL BUSINESS (CONT'D)

4. *Resolution 8: Authority to issue shares and waiver of pre-emptive rights (Cont'd)*

The following are excerpted from the Companies Act 2016 and the Company's Constitution:

Section 85 of the Companies Act 2016	Clause 12 of the Company's Constitution
Pre-Emptive Rights to New Shares (1) Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders. (2) An offer under subsection (1) shall be made to the holders of existing shares in a notice specifying the number of shares offered and the time frame of the offer within which the offer, if not accepted, is deemed to be declined. (3) If the offer is not accepted after the expiry of the period specified in the notice under subsection (2), the directors may dispose those shares in such manner as the directors think most beneficial to the company.	12. Subject to any direction to the contrary that may be given by the Company in meeting of Members, any shares or other convertible Securities proposed to be issued shall before they are issued be offered to such persons as are at the date of the offer entitled to receive notices from the Company of meeting of Members in proportion as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of shares or convertible Securities offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or convertible Securities offered, the Directors may dispose of those shares or convertible Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or convertible Securities which (by reason of the ratio which the new shares or convertible Securities bear to shares or Securities held by the persons entitled to an offer of new shares or convertible Securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution. Notwithstanding the above, the Directors shall not be required to offer any new shares or other convertible Securities from time to time to be created to the holders of the existing shares where the said shares or convertible Securities are to be issued as consideration or part consideration for the acquisition of shares, convertible Securities or assets by the Company.

5. *Resolution 9: Proposed renewal of shareholders' mandate for existing recurrent related party transactions of a revenue or trading nature*

The detailed information on the proposed renewal of shareholders' mandate for existing recurrent related party transactions of a revenue or trading nature, is set out in the Circular to Shareholders dated 31 July 2026 which is enclosed together with the Company's Annual Report 2026.

TALAM TRANSFORM BERHAD

Company Registration No.: 192001000012 (1120-H)
(Incorporated in Malaysia)

FORM OF PROXY

CDS Account No.	
No. of ordinary shares held	

*I/We _____
(Full Name of Shareholder as per NRIC/Passport/Certificate of Incorporation in capital letters)
(NRIC/Passport/Company No. _____) of _____
(Full Address)
_____
(Full Address)
_____ being a *member/members of **TALAM TRANSFORM BERHAD** ("the Company")

hereby appoint _____ (NRIC/Passport No. _____)
(Full Name of Proxy as per NRIC/Passport in capital letters)
of _____
(Full Address)
*and/ or _____ (NRIC/Passport No. _____)
(Full Name of Proxy as per NRIC/Passport in capital letters)
of _____
(Full Address)

**or failing him/her, the Chairman of the Meeting, as my/our proxy/proxies to attend and vote for me/us and on my/our behalf at the 101st Annual General Meeting ("101st AGM") of the Company to be held at D'RAKSH Golden Ballroom, Lot 1.01, Level 1, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur on Monday, 28 September 2026 at 11.30 a.m. and at any adjournment thereof.

NO.	RESOLUTIONS	FOR	AGAINST
As Ordinary Business			
1	To approve the payment of Directors' fees of RM25,000.00 for each Director for the financial year ended 31 March 2026.		
2	To approve the payment of additional Non-Executive Directors' remuneration (excluding Directors' fees) up to an amount of RM59,226.00 from 24 September 2025 to 28 September 2026.		
3	To approve the payment of Non-Executive Directors' remuneration (excluding Directors' fees) up to an amount of RM375,000.00 (2025: RM316,000.00) from 29 September 2026 until the next Annual General Meeting of the Company to be held in the year 2027.		
4	To re-elect the Director, Puan Sri Datin Thong Nyok Choo who is retiring in accordance with Clause 110 of the Constitution of the Company.		
5	To re-elect the Director, Mr Chan Tet Eu who is retiring in accordance with Clause 110 of the Constitution of the Company.		
6	To re-elect the Director, Mr Ngiam Kee Tong who is retiring in accordance with Clause 90.3 of the Constitution of the Company.		
7	To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.		
As Special Business			
8	Ordinary Resolution Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights.		
9	Ordinary Resolution Proposed renewal of shareholders' mandate for existing recurrent related party transactions of a revenue or trading nature ("Proposed Shareholders' Mandate").		

(Please indicate with an "X" in the appropriate spaces how you wish your vote to be casted. If you do not indicate how you wish your proxy to vote on any resolution, the proxy shall vote as he/she thinks fit, or at his/her discretion, abstains from voting.)

For appointment of two (2) proxies, percentage of shareholdings to be represented by the proxies must be indicated below:	
	Percentage (%)
First proxy	
Second proxy	

_____
Signature/Common Seal of Member(s)

Dated this_____day of_____, 2026.

* Please delete if not applicable.
** If you do not wish to appoint the Chairman of the Meeting as your proxy/one of your proxies, please strike out the words "or failing him/her, the Chairman of the Meeting" and insert the name(s) of the proxy(ies) you wish to appoint in the blank space(s) provided.

Fold This Flap For Sealing

NOTES:-

1. *A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restrictions as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the members to speak at the meeting.*

2. *Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*

3. *Where a member appoints two (2) proxies, the member shall specify the proportions of his shareholdings to be represented by each proxy.*

4. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*

5. *The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation under its common seal or the hand of an officer or attorney duly authorised.*

6. *The instrument appointing a proxy may be made in a hardcopy form or by electronic form in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof:*

   (i) *In hardcopy form*

   The Form of Proxy shall be deposited at the Registered Office of the Company situated at Unit 17.02, Level 17, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur, Malaysia.

   (ii) *By electronic form*

   The Form of Proxy shall be electronically lodged via fax to +603-20949940/+603-20950292 or by email to info@sshsb.com.my. Please bring along the original copy and present it to the registration staff for verification.

7. *For the purpose of determining members who shall be entitled to attend this Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 21 September 2026. Only members whose names appear therein shall be entitled to attend the said meeting or appoint a proxy to attend and vote on their behalf.*

8. *Pursuant to Paragraph 8.29(A)(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of this Annual General Meeting will be put to vote by poll.*

Please fold here

STAMP

THE COMPANY SECRETARY
TALAM TRANSFORM BERHAD
Company Registration No: 192001000012(1120-H)
Unit 17.02, Level 17, Menara Maxisegar
Jalan Pandan Indah 4/2
Pandan Indah
55100 Kuala Lumpur

Please fold here

TALAM TRANSFORM BERHAD
(Incorporated in Malaysia) 192001000012 (1120–H)

Unit 17.02, Level 17, Menara Maxisegar,
Jalan Pandan Indah 4/2,
Pandan Indah, 55100 Kuala Lumpur.

Tel : +603–4296 2000 Fax : +603–4297 7220

www.ttransform.com.my