

246

Empowered Leadership

- 247 Board at a Glance
- 248 Board of Directors
- 250 Board of Directors' Profile
- 270 Senior Management Team
- 272 Senior Management Teams' Profile

284

Risk and Compliance

- 284 Corporate Governance Overview Statement
- 308 Statement on Risk Management
and Internal Control
- 316 Group Audit Committee
- 325 Additional Compliance Information
- 327 Statement of Directors' Responsibility

GOVERNANCE & ACCOUNTABILITY



EMPOWERED LEADERSHIP

BOARD AT A GLANCE

BOARD COMPOSITION

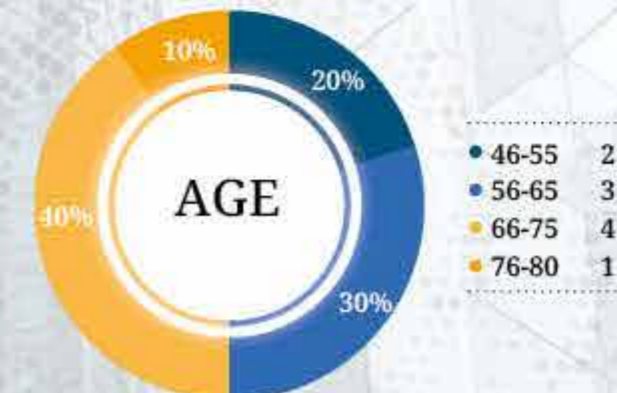
Independent Non-Executive Directors	6
Non-Independent Non-Executive Directors	2
Senior Independent Non-Executive Director	1
Group Managing Director	1

BOARD GENDER DIVERSITY



Note:
New appointment of the two Directors in FY2023.

BOARD AGE



BOARD NATIONALITY



ETHNICITY

BUMIPUTERA	7
CHINESE	2
INDIAN	1



LENGTH OF DIRECTORSHIP TENURE

Below Five Years	8
Five Years & Above	2

BOARD OF DIRECTORS

1 YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi Bin Haji Zainuddin (Retired)
Group Chairman / Senior Independent, Non-Executive Director

2 YBhg. Dato Sri Mahmud Abu Bekir Taib
Deputy Group Chairman / Non-Independent, Non-Executive Director

3 YBhg. Dato Sri Sulaiman Abdul Rahman B Abdul Taib
Group Managing Director

4 YBhg. Dato' Maznah Binti Abdul Jalil
Independent, Non-Executive Director

5 YBhg. Dato' Mat Hassan Bin Esa
Independent, Non-Executive Director

6 Dr. Khor Jaw Huei
Independent, Non-Executive Director

7 Jeyabalan A/L S.K. Parasingam
Independent, Non-Executive Director

8 Gee Siew Yoong
Independent, Non-Executive Director

9 Umang Nangku Jabu
Non-Independent, Non-Executive Director

10 YBhg. CP (R) Dato' Mohd Azman Bin Ahmad Sapri
Independent, Non-Executive Director

Save as disclosed in the Board of Directors' Profile, none of the Directors have:

- Any family relationship with any Director and/or major shareholder of the Company.
- Any conflict of interest with the Company.
- Any conviction for any offence other than traffic offences, if any, within the past five (5) years.



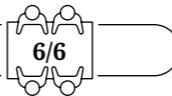
EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE



YABHG. GENERAL DATO' SERI DIRAJA TAN SRI (DR.) MOHD ZAHIDI BIN HAJI ZAINUDDIN (RETIRED)
Group Chairman
Senior Independent, Non-Executive Director

Number of Board Meetings Attended



Age: 77 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 9 August 2021

Shareholding in Cahya Mata:
Direct – 100,000 ordinary shares



Responsibilities and Scope

As the Group Chairman and Senior Independent Non-Executive Director, General Tan Sri Mohd Zahidi provides leadership and strategic guidance to Cahya Mata Group. He ensures robust governance, independent oversight, and sound decision-making at the Board level, fostering sustainable growth and stakeholder confidence. His extensive experience in defense, governance, and corporate leadership enhances the Group's long-term strategic direction.

Key Achievements

Since his appointment in 2021, General Tan Sri Mohd Zahidi has played a pivotal role in strengthening the Group's governance framework, corporate strategy, and stakeholder engagement. His leadership has been instrumental in ensuring sound corporate governance practices, risk management, and operational resilience.

Academic/Professional Qualifications

- Master of Science in Defence and Strategic Studies, Quaid-I-Azam University, Islamabad, Pakistan
- Senior Executive Programme in National and International Security, Harvard University – John F. Kennedy School of Government, USA

CHAIR OF COMMITTEE

A Group Audit Committee Member

NR Nomination & Remuneration Committee Member

S Group Sustainability Committee

R Group Risk Committee Member

DT Digital Transformation Committee Member

EMPOWERED LEADERSHIP

Professional Experience

General Tan Sri Mohd Zahidi had an illustrious career spanning nearly 39 years in the Malaysian Armed Forces. He served as the Chief of Defence Forces for six years and four months (1999 – 2005) and as the Chief of the Malaysian Army for one year (1998 – 1999). His leadership in defense strategy, national security, and organisational management has translated into his contributions in the corporate sector.

Beyond his military career, he has held esteemed positions, including:

- Member of Dewan Negara Perak (appointed by DYMM Paduka Seri Sultan Perak in 2006)
- Director/Trustee, Board of Trustee of Yayasan Sultan Azlan Shah
- Orang Kaya Bendahara Seri Maharaja Perak Darul Ridzuan (appointed by DYMM Paduka Seri Sultan Perak in 2013)
- Pro-Chancellor, University Sultan Azlan Shah (USAS) since December 2018
- Honorary Doctorate in Management of Defense and Strategic Studies, National Defence University of Malaysia ("UPNM")

Other Directorship(s) in Public Companies

- Chairman, Genting Plantations Berhad
- Chairman, Genting Malaysia Berhad
- Chairman, AHAM Asset Management Berhad
- Director, Only World Group Berhad

Other Current Appointments

- Director, SOGO (K.L.) Department Store Sdn Bhd, and Nishiin-Panmatex (M) Sdn Bhd
- Director, Joint Venture Company with Sarawak Economic Development Corporation (SEDC):
- SEDC Resources Sdn Bhd

Past Directorship(s) and/or Appointment(s)

- Chief of Defence Forces, Malaysia (1999 – 2005)
- Chief of the Malaysian Army (1998 – 1999)

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

General Tan Sri Mohd Zahidi has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE

R **NR**

YBHG. DATO SRI MAHMUD ABU BEKIR TAIB
Deputy Group Chairman
Non-Independent, Non-Executive Director

Number of Board Meetings Attended

6/6

Age: 61 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 23 January 1995

Shareholding in Cahya Mata:
Direct – 1,000,000 ordinary shares
Indirect – 3,407,100 ordinary shares



Responsibilities and Scope

As Deputy Group Chairman and Non-Independent, Non-Executive Director, Dato Sri Mahmud provides strategic oversight and governance for Cahya Mata Group. He plays a vital role in risk management and corporate governance, guiding the Group's long-term direction. As Chairman of the Group Risk Committee, he oversees risk governance and mitigation strategies, ensuring a strong and sustainable business framework. Dato Sri Mahmud was a member of Digital Transformation Committee until February 2025.

Key Achievements

Dato Sri Mahmud has contributed significantly to the growth and evolution of Cahya Mata Group. His tenure has seen the expansion of key business segments, digital transformation initiatives, and strategic investments, positioning the Group for long-term resilience and innovation. His extensive expertise in the stockbroking and corporate sectors has been instrumental in driving strategic financial and investment decisions.

Academic/Professional Qualifications

- Tertiary education in USA and Canada

CHAIR OF COMMITTEE

A Group Audit Committee Member

NR Nomination & Remuneration Committee Member

S Group Sustainability Committee

R Group Risk Committee Member

DT Digital Transformation Committee Member

Professional Experience

Dato Sri Mahmud was appointed as Group Executive Director in 1995 and re-designated as Deputy Group Chairman in 2002. He also served as Interim Group Chairman from May to October 2018. With vast experience in stockbroking and corporate finance, he was a founding member of Sarawak Securities Sdn Bhd, Sarawak's first stockbroking company, which later became part of Kenanga Investment Bank Berhad. His deep expertise in financial markets and corporate governance continues to be a valuable asset to Cahya Mata Group.

Other Directorship(s) in Public Companies

- Director, Sarawak Cable Berhad
- Director, Leader Cable Industry Berhad

Past Directorship(s) and/or Appointment(s)

- Interim Group Chairman, Cahya Mata (May – October 2018)

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

Dato Sri Mahmud is the brother of Dato Sri Sulaiman Abdul Rahman b Abdul Taib (a Director of Cahya Mata), YB Dato Hajjah Hanifah Hajar Taib-Alsree, and Jamilah Hamidah Taib (major shareholders of Cahya Mata). He is also the son of the late Lejla Taib (a major shareholder of Cahya Mata) and a director of Majaharta Sdn Bhd (a major shareholder of Cahya Mata). Except for transactions disclosed in Note 39 of the Audited Financial Statements for the financial year ended 31 December 2024, Dato Sri Mahmud has no conflict of interest with Cahya Mata Group.

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

EMPOWERED LEADERSHIP

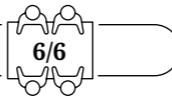
EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE



YBHG. DATO SRI SULAIMAN ABDUL RAHMAN B ABDUL TAIB
Group Managing Director

Number of Board Meetings Attended



Age: 56 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 22 June 2021

Shareholding in Cahya Mata:
Direct – 6,790,400 ordinary shares



Responsibilities and Scope

As the Group Managing Director, Dato Sri Sulaiman is responsible for leading Cahya Mata's corporate strategy, business operations, and growth initiatives. His leadership ensures that the Group remains resilient, innovative, and aligned with sustainable business practices. He oversees the Group's financial performance, operational efficiency, and stakeholder engagement while driving strategic transformation and business expansion.

Key Achievements

Dato Sri Sulaiman has a proven track record of leadership in both the corporate and public sectors. Since his reappointment as Group Managing Director in 2021, he has focused on enhancing business synergies, strengthening financial performance, and driving long-term value creation. His experience in investment banking, corporate finance, and government affairs has been instrumental in shaping Cahya Mata's strategic direction.

Academic/Professional Qualifications

- Bachelor of Science in Business Administration, University of San Francisco, California, USA

CHAIR OF COMMITTEE

A Group Audit Committee Member

NR Nomination & Remuneration Committee Member

S Group Sustainability Committee

R Group Risk Committee Member

DT Digital Transformation Committee Member

Professional Experience

Dato Sri Sulaiman has extensive experience in corporate leadership, investment banking, and public service. His previous roles include:

- Deputy Minister of Tourism, Malaysia (2008 – 2009)
- Member of Parliament, Malaysia (2008 – 2013)
- Executive Chairman, RHB Capital Berhad (2003 – 2006)
- Chairman of Boards for:
 - Rashid Hussain Berhad
 - RHB Insurance Berhad
 - RHB Asset Management Sdn Bhd
 - RHB Research Institute Sdn Bhd
 - Cahya Mata Development Sdn Bhd
 - CMS Works International Ltd

Dato Sri Sulaiman was previously appointed to the Cahya Mata Board in 1995 and served in various leadership positions, including:

- Group Chairman
- Group Deputy Chairman
- Acting Group CEO
- Group Executive Director

His expertise extends across financial institutions and strategic investments, having held non-executive directorships in:

- Sarawak Securities Sdn Bhd
- Malaysian Industry-Government Group for High Technology Sdn Bhd ("MIGHT")
- Utama Banking Group Berhad
- K&N Kenanga Holdings Berhad
- Bank Utama (Malaysia) Berhad
- Utama Merchant Bank Berhad
- RHB Islamic Bank Berhad
- RHB Sakura Bankers Berhad
- RHB Bank Berhad

Other Directorship(s) in Public Companies

None

Other Current Appointments

- PT Cahya Mata Oiltools - Board of Commissioners
- Interim Managing Director, SACOFA Sdn Bhd (Cahya Mata's associate company)

Past Directorship(s) and/or Appointment(s)

- Deputy Minister of Tourism, Malaysia (2008 – 2009)
- Member of Parliament, Malaysia (2008 – 2013)
- Executive Chairman, RHB Capital Berhad (2003 – 2006)
- Multiple board chairmanships in financial institutions and corporate entities

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

Dato Sri Sulaiman is a brother of Dato Sri Mahmud Abu Bekir Taib, Deputy Group Chairman, Jamilah Hamidah Taib and YB Dato Hajjah Hanifah Hajar Taib-Alsree (major shareholders of Cahya Mata). Dato Sri Sulaiman is a son of the late Lejla Taib (a major shareholder of Cahya Mata) and a director of Majaharta Sdn Bhd (a major shareholder of Cahya Mata). He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group.

He has not been convicted of any offence within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

EMPOWERED LEADERSHIP

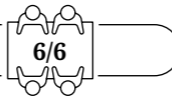
BOARD OF DIRECTORS' PROFILE



A S

UMANG NANGKU JABU
Non-Independent, Non-Executive Director

Number of Board Meetings Attended



Age: 48 | **Gender:** Female | **Nationality:** Malaysian

Date appointed to the Board: 21 September 2017

Shareholding in Cahya Mata:
Direct – 200,000 ordinary shares



Responsibilities and Scope

As a Non-Independent, Non-Executive Director, Madam Umang provides strategic insight, corporate governance oversight, and advisory support to Cahya Mata Group. She plays an active role in the Group Audit Committee, and Group Sustainability Committee, contributing to financial oversight, and ESG initiatives. Madam Umang was a member of Employees' Share Option Scheme Committee until February 2025.

Key Achievements

Madam Umang brings a strong background in business strategy, financial management, and corporate governance, supporting Cahya Mata in its sustainability and operational growth initiatives. Her experience as a director across multiple companies enhances her ability to contribute to the Group's long-term success.

Academic/Professional Qualifications

- Master of Finance, RMIT University, Melbourne, Australia
- Master of Management in Human Resource Management, Monash University, Melbourne, Australia
- Graduate Diploma in Industrial and Employee Relations, Monash University, Melbourne, Australia
- Bachelor of Business (Business Information Systems), RMIT University, Melbourne, Australia

CHAIR OF COMMITTEE

A Group Audit Committee Member

NR Nomination & Remuneration Committee Member

S Group Sustainability Committee

R Group Risk Committee Member

DT Digital Transformation Committee Member

Professional Experience

Madam Umang has extensive experience in the private sector as a director of multiple companies, focusing on business development, financial management, and human capital strategies. Her expertise in corporate governance and sustainability initiatives strengthens Cahya Mata's leadership in responsible business practices.

Other Directorship(s) in Public Companies

- Independent Non-Executive Director, Ta Ann Holdings Berhad

Other Current Appointments

- Member, Board of Trustees, The Iban Women Charitable Trust
- Chairman, Cahya Mata subsidiary company:
 - Cahya Mata Roads Sdn Bhd
- Director, Cahya Mata subsidiary companies:
 - Cahya Mata Development Sdn Bhd
 - CMS Pavement Tech Sdn Bhd
 - CMS Roads Sdn Bhd
 - Rivervale Condominium Management Sdn Bhd
- Director, Joint Venture Company with Sarawak Economic Development Corporation ("SEDC"):
 - SEDC Premix (Betong) Sdn Bhd

Past Directorship(s) and/or Appointment(s)

Various directorships in private sector companies.

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

Madam Umang is a director and major shareholder of SEDC Premix (Betong) Sdn Bhd (a joint venture company of Cahya Mata with SEDC). She is also a major shareholder of DISA Sdn Bhd, which in turn is a major shareholder of Cahya Mata Wires Sdn Bhd (a subsidiary company of Cahya Mata). Madam Umang has no family relationship with any other director and/or major shareholder of the Company. Except for transactions as disclosed in Note 39 of the Audited Financial Statements for year ended 31 December 2024, she has no conflict of interest with Cahya Mata Group. She has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

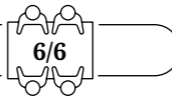
EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE



DR KHOR JAW HUEI
Independent, Non-Executive Director

Number of Board Meetings Attended



Age: 74 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 15 July 2020

Shareholding in Cahya Mata:
Nil



Responsibilities and Scope

As an Independent Non-Executive Director, Dr Khor provides strategic guidance, independent oversight, and technical expertise in cement and concrete industries. He plays a key role in corporate governance, financial oversight, and risk management, ensuring that Cahya Mata maintains high governance standards, operational excellence, and long-term sustainability. Dr Khor was Chairman of Employees' Share Option Scheme Committee, a member of Group Audit Committee, Nomination & Remuneration Committee, and Group Risk Committee until February 2025.

Key Achievements

Dr Khor has brought over 40 years of industry experience to Cahya Mata, significantly contributing to enhancing operational efficiencies, risk management practices, and technical advancements in cement and concrete operations. His leadership in various industry bodies and technical contributions has positioned him as a valuable asset to the Group.

Academic/Professional Qualifications

- Bachelor of Science (First Class Honours) in Chemical, Process & Business Engineering, University of Aston, Birmingham
- PhD in Chemical Engineering, University of Aston, Birmingham

○ CHAIR OF COMMITTEE

● A Group Audit Committee Member

● NR Nomination & Remuneration Committee Member

● S Group Sustainability Committee

● R Group Risk Committee Member

● DT Digital Transformation Committee Member

Professional Experience

Dr Khor has extensive experience in the cement and concrete industry, having held leadership positions across major industry players. His career spans technical, operational, and executive management roles, including:

- Blue Circle (UK) – Started career in 1974
- APMC (Malaysia) – Joined in 1981
- Regional Director, Maschinenfabrik Liezen (Austria) and Christian Pfeiffer Beckum (Germany) (1990)
- Technical Director, YTL Cement
- CEO, Holcim Malaysia and Holcim Singapore
- CEO/Managing Director, Jurong Cement Ltd (Singapore)
- Managing Director, CPB Engineering Sdn Bhd

Dr Khor has also been actively involved in industry associations and technical forums, having served in various capacities in:

- Federation of Malaysian Manufacturers
- Cement & Concrete Association of Malaysia and Singapore
- Speaker and contributor at various local and international cement industry seminars and symposiums

Other Directorship(s) in Public Companies

None

Other Current Appointment

- Chairman, Cahya Mata subsidiary company:
 - Cahya Mata Cement Properties Sdn Bhd

Past Directorship(s) and/or Appointment(s)

- Chairman, Cahya Mata subsidiary companies:
 - Cahya Mata Cement Sdn Bhd
 - Cahya Mata Phosphates Industries Sdn Bhd
- CEO, Holcim Malaysia and Holcim Singapore
- CEO/Managing Director, Jurong Cement Ltd (Singapore)
- Managing Director, CPB Engineering Sdn Bhd

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

Dr Khor has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE



DT R

JEYABALAN A/L S.K. PARASINGAM
Independent, Non-Executive Director

Number of Board Meetings Attended

6/6

Age: 54 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 22 June 2021

Shareholding in Cahya Mata:
Nil



Responsibilities and Scope

As an Independent Non-Executive Director, Jeyabalan provides independent oversight, financial expertise, and governance leadership to Cahya Mata Group. As Chairman of the Digital Transformation Committee, he ensures robust digital innovation strategies, supporting the Group's long-term growth and corporate governance excellence. Mr Jeyabalan was Chairman of Group Audit Committee until February 2025.

Key Achievements

Mr Jeyabalan has over 26 years of experience in corporate finance, business development, real estate investment management, and private equity. Since joining the Board, he has played a crucial role in enhancing financial oversight, strengthening risk management frameworks, and driving digital transformation initiatives, ensuring Cahya Mata's competitive positioning in an evolving business landscape.

Academic/Professional Qualifications

- Certified Public Accountant ("MICPA")
- Chartered Financial Analyst ("CFA")
- Member, Malaysian Institute of Accountants ("MIA")
- Member, Institute of Corporate Directors Malaysia ("ICDM")

CHAIR OF COMMITTEE

A Group Audit Committee Member

NR Nomination & Remuneration Committee Member

S Group Sustainability Committee

R Group Risk Committee Member

DT Digital Transformation Committee Member

Professional Experience

Mr Jeyabalan began his career in 1990 with Ernst & Young, gaining extensive experience in audit, accounting, and corporate finance. He has held senior leadership roles across various industries, specialising in investment management, private equity, and risk governance. His expertise in financial structuring, business strategy, and regulatory compliance has positioned him as a key figure in financial and risk management leadership.

He is currently the Risk Management and Audit Committee Chairman of Merchantrade Asia Sdn Bhd, overseeing financial governance and risk mitigation strategies.

Other Directorship(s) in Public Companies

None

Other Current Appointments

- Managing Director, Silver Formula Capital Sdn Bhd
- Independent Director and Risk Management & Audit Committee Chairperson, Merchantrade Asia Sdn Bhd
- Director, Child Information, Learning And Development Centre
- Chairman, Cahya Mata subsidiary companies:
 - Cahya Mata Development Sdn Bhd
 - Samalaju Properties Sdn Bhd
 - Taibah Properties Sdn Bhd
 - Cahya Mata Professionals Sdn Bhd
 - Cahya Mata Intelligent Technologies Sdn Bhd
 - Cahya Mata Trading International Pte Ltd
- Director, Cahya Mata subsidiary companies:
 - Cahya Mata Hotels Sdn Bhd
 - Cahya Mata Capital Sdn Bhd
- Chairman, Cahya Mata associate company:
 - SACOFA Sdn Bhd

EMPOWERED LEADERSHIP

Past Directorship(s) and/or Appointment(s)

Various leadership roles in corporate finance, investment management, and private equity.

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

Mr Jeyabalan has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE



NR S DT

YBHG. DATO' MAZNAH BINTI ABDUL JALIL
Independent, Non-Executive Director

Number of Board Meetings Attended

6/6

Age: 71 | **Gender:** Female | **Nationality:** Malaysian

Date appointed to the Board: 15 November 2021

Shareholding in Cahya Mata:
Nil



Responsibilities and Scope

As an Independent Non-Executive Director, Dato' Maznah provides independent oversight, governance, and strategic direction to Cahya Mata Group. She plays a key role in leading board-level committees, ensuring robust corporate governance, risk management, sustainability integration, and human capital development. As Chairman of the Nomination & Remuneration Committee and the Group Sustainability Committee, she oversees board effectiveness, succession planning, and ESG-driven initiatives. Dato' Maznah was a member of Group Risk Committee and Employees' Share Option Scheme Committee until February 2025.

Key Achievements

With over 30 years of experience in investment banking, corporate finance, and advisory services, Dato' Maznah has significantly contributed to strengthening governance practices, risk framework, and sustainability strategies at Cahya Mata. Her deep expertise in financial structuring and strategic investments continues to add value to the Group's long-term sustainability and growth agenda.

Academic/Professional Qualifications

- Master of Science in Business Administration (Finance), Central Michigan University, USA
- Bachelor of Science in Business Administration (Finance), Northern Illinois University, USA

CHAIR OF COMMITTEE

A Group Audit Committee Member

NR Nomination & Remuneration Committee Member

S Group Sustainability Committee

R Group Risk Committee Member

DT Digital Transformation Committee Member

Professional Experience

Dato' Maznah has held leadership roles across the financial, corporate, and investment sectors. Her extensive experience includes serving in key positions at:

- Amanah Merchant Bank Berhad
- DRB-HICOM Berhad Group
- Hong Leong Financial Group Berhad
- Kenanga Investment Bank Berhad

Her expertise spans corporate finance, strategic advisory, mergers & acquisitions, and investment banking, making her a valuable asset to Cahya Mata Group's strategic direction.

Other Directorship(s) in Public Companies

- Senior Independent Non-Executive Director, Innature Berhad
- Independent Non-Executive Director, Malayan Flour Mills Berhad

Other Current Appointments

- Board Member, Kumpulan Wang Persaraan (Diperbadankan) ("KWAP")
- Chairman, Kwest Sdn Bhd (subsidiary of KWAP)
- Director, Opus Asset Management Sdn Bhd
- Investment Panel Member, Langkawi Development Authority ("LADA")
- Chairman, Cahya Mata subsidiary company:
 - Samalaju Industries Sdn Bhd
- Director, Cahya Mata subsidiary companies:
 - Cahya Mata Capital Sdn Bhd
 - Samalaju Properties Sdn Bhd
- Director, Cahya Mata associate company:
 - SACOFA Sdn Bhd

Past Directorship(s) and/or Appointment(s)

- Leadership roles in investment banking and financial institutions

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

Dato' Maznah has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. She has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE



A **S**

GEE SIEW YOONG
Independent, Non-Executive Director

Number of Board Meetings Attended

6/6

Age: 75 | **Gender:** Female | **Nationality:** Malaysian

Date appointed to the Board: 18 September 2023

Shareholding in Cahya Mata:
Nil



Responsibilities and Scope

As an Independent Non-Executive Director, Ms. Gee provides strategic governance, financial expertise, and corporate oversight to Cahya Mata Group. As a Member of the Group Sustainability Committee, she contributes to sustainability initiatives, corporate responsibility strategies, and governance frameworks that support the Group's long-term resilience and ESG agenda.

Key Achievements

With over 50 years of experience in public accounting and the corporate sector, Ms. Gee brings deep expertise in restructuring, reorganisation, change management, and corporate governance. She has served as an Independent Non-Executive Director across multiple public listed companies since 2001, providing valuable financial and operational insights.

Academic/Professional Qualifications

- Member, The Malaysian Institute of Certified Public Accountants ("MICPA")
- Member, The Malaysian Institute of Accountants ("MIA")
- Attended, International Banking Summer School ("IBSS"), Cambridge, Massachusetts, USA

CHAIR OF COMMITTEE

A Group Audit Committee Member

NR Nomination & Remuneration Committee Member

S Group Sustainability Committee

R Group Risk Committee Member

DT Digital Transformation Committee Member

Professional Experience

Ms. Gee has held executive and board-level positions across multiple industries, specialising in:

- Corporate restructuring and reorganisation
- Change management and transformation strategies
- Financial management and governance

Her extensive experience in the corporate sector and public accounting makes her a key contributor to Cahya Mata's strategic governance and sustainability initiatives.

Other Directorship(s) in Public Companies

None

Other Current Appointments

- Chairman, Cahya Mata subsidiary company:
 - Cahya Mata Phosphates Industries Sdn Bhd
- Director, Cahya Mata subsidiary company:
 - Cahya Mata Cement Sdn Bhd

Past Directorship(s) and/or Appointment(s)

Independent Non-Executive Director of various public listed companies since 2001.

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

Ms. Gee has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. She has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

EMPOWERED LEADERSHIP

EMPOWERED LEADERSHIP

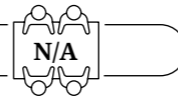
BOARD OF DIRECTORS' PROFILE



NR R

YBHG. DATO' MAT HASSAN BIN ESA
Independent, Non-Executive Director

Number of Board Meetings Attended



Age: 71 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 1 January 2025

Shareholding in Cahya Mata:
Nil



Responsibilities and Scope

As an Independent Non-Executive Director, Dato' Mat Hassan provides strategic financial oversight, investment governance, and corporate advisory expertise to Cahya Mata Group. His extensive background in asset management, public and private equity investments, and leadership in government-linked and corporate entities enhances the Group's financial sustainability and governance framework.

Key Achievements

With 32 years of experience in asset management, Dato' Mat Hassan has led and managed significant investment portfolios across various organisations, from Permodalan Nasional Berhad ("PNB") Group to private investment firms. His expertise in investment strategy, financial governance, and corporate leadership continues to add value to Cahya Mata's strategic direction.

Academic/Professional Qualifications

- Master of Business Administration ("MBA"), New Hampshire College, USA
- Bachelor of Statistics, University of Malaya, Malaysia

CHAIR OF COMMITTEE

A Group Audit Committee Member

NR Nomination & Remuneration Committee Member

S Group Sustainability Committee

R Group Risk Committee Member

DT Digital Transformation Committee Member

Professional Experience

Dato' Mat Hassan has extensive experience in asset management, private equity investment, and corporate leadership, having served in various senior roles, including:

- Chief Executive Officer ("CEO"), Perbadanan Usahawan Nasional Berhad
- Executive Director/CEO, Perbadanan Nasional Berhad
- Managing Director/CEO, International Zakat Organisation (an organisation under the Organisation of Islamic Cooperation – OIC)
- Deputy Chairman, MEDA Incorporated Berhad
- Director, Innovest Berhad
- Director, I-Berhad

He began his career as an analyst at Permodalan Nasional Berhad ("PNB"), progressing through senior investment roles before leading investment-driven organisations. His extensive knowledge in capital markets, fund management, and corporate restructuring supports Cahya Mata's financial strategies and risk management initiatives.

Other Directorship(s) in Public Companies

None

Other Current Appointments

- Chairman, Cahya Mata subsidiary company:
 - Cahya Mata Cement Sdn Bhd
- Director, Cahya Mata subsidiary companies:
 - Cahya Mata Cement Properties Sdn Bhd
 - Cahya Mata Professionals Sdn Bhd
 - Cahya Mata Intelligent Technologies Sdn Bhd
- Director, Cahya Mata associate company:
 - SACOFA Sdn Bhd

Past Directorship(s) and/or Appointment(s)

- CEO, Perbadanan Usahawan Nasional Berhad
- Executive Director/CEO, Perbadanan Nasional Berhad
- Managing Director/CEO, International Zakat Organisation
- Deputy Chairman, MEDA Incorporated Berhad
- Director, Innovest Berhad
- Director, I-Berhad

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

Dato' Mat Hassan has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

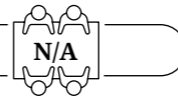
EMPOWERED LEADERSHIP

BOARD OF DIRECTORS' PROFILE



A NR DT **YBHG. CP (R) DATO' MOHD AZMAN BIN AHMAD SAPRI**
Independent, Non-Executive Director

Number of Board Meetings Attended



Age: 61 | **Gender:** Male | **Nationality:** Malaysian

Date appointed to the Board: 1 January 2025

Shareholding in Cahya Mata:
Nil



Responsibilities and Scope

As an Independent Non-Executive Director, CP (R) Dato' Mohd Azman provides strategic advisory, risk oversight, and governance expertise to Cahya Mata Group. His extensive background in law enforcement, criminal investigations, and legal advisory roles contributes to the Group's commitment to corporate integrity, compliance, and institutional governance.

Key Achievements

With over 38 years of distinguished service in the Royal Malaysia Police ("PDRM"), CP (R) Dato' Mohd Azman has demonstrated strong leadership, strategic decision-making, and expertise in criminal investigations and law enforcement operations. His contributions to high-profile investigations, national security initiatives, and legal advisory matters have earned him multiple commendations and recognition for service excellence.

Academic/Professional Qualifications

- Master of Laws ("LL.M."), Universiti Kebangsaan Malaysia
- Bachelor of Laws ("LL.B."), International Islamic University Malaysia

CHAIR OF COMMITTEE

A Group Audit Committee Member

NR Nomination & Remuneration Committee Member

S Group Sustainability Committee

R Group Risk Committee Member

DT Digital Transformation Committee Member

Professional Experience

CP (R) Dato' Mohd Azman's career milestones in law enforcement and legal advisory roles include:

- Director, Traffic Investigation and Enforcement Department, PDRM
- Sarawak Commissioner of Police
- Deputy Director, Criminal Investigation Department (Strategic Planning, Investigations, Legal, and Intelligence/Operations), PDRM
- Head of Legal Secretariat to the Inspector General of Police, PDRM

Throughout his career, he has successfully led high-profile investigations, tackled organised crime, anti-vice operations, and contributed to national security initiatives. He played a key role in the Royal Commission Inquiry on illegal immigrants in Sabah, reinforcing his expertise in governance, legal compliance, and strategic risk management.

International Engagements & Recognitions

CP (R) Dato' Mohd Azman has participated in international workshops and conferences on anti-money laundering, human rights, and law enforcement cooperation, attending forums in:

- Geneva, Switzerland
- Sydney, Australia
- Bangkok, Thailand
- Bali, Indonesia

He has been recognised for his dedicated service and contributions to national security, receiving the following honors:

- Darjah Indra Mahkota Pahang ("D.I.M.P.")
- Panglima Gemilang Bintang Kenyalang ("PGBK")
- Pahlawan Gagah Pasukan Polis ("PGPP")

EMPOWERED LEADERSHIP

Other Directorship(s) in Public Companies

None

Other Current Appointments

- Chairman, Cahya Mata subsidiary company:
 - Cahya Mata IP Sdn Bhd
- Director, Cahya Mata subsidiary companies:
 - Taibah Properties Sdn Bhd
 - Cahya Mata Phosphates Industries Sdn Bhd
 - Cahya Mata Intelligent Technologies Sdn Bhd
- Director, Joint Venture Company with Sarawak Economic Development Corporation ("SEDC"):
 - PPES Works (Sarawak) Sdn Bhd

Past Directorship(s) and/or Appointment(s)

Senior leadership roles in PDRM, including Director, Commissioner, and Deputy Director positions

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

CP (R) Dato' Mohd Azman has no conflict of interest or potential conflict of interest, including interest in any competing business with Cahya Mata Group, and has no family relationship with any other director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences) within the past 5 years and any public sanction/penalty imposed by the relevant regulatory bodies during the financial year.

SENIOR MANAGEMENT TEAM



Izzam Ibrahim
Group Chief Corporate Services Officer



Mandar Shrikrishna Namjoshi
Group Chief Financial Officer



Wendy Yong San San
Acting Head of Group Human Resources



Md. Yusoff Mohamad Noor
Head, Oiltools SBU



Shaun Mok Chek Wei
Head, Property Development SBU



Derek Chee Huong Xing
Head, Construction Materials and Trading SBU



Raymond Ugay Anak Benjamin
Head, Road Maintenance SBU

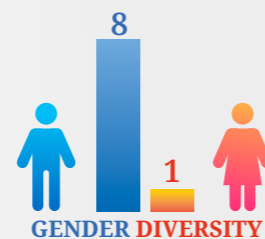


Ishwinderjit Singh
Interim Chief Operating Officer, Phosphates SBU



Choong Ju Tang
Head, Cement SBU

NATIONALITY



Save as disclosed, none of the Directors have:

- Any family relationship with any Director and/or major shareholder of the Company.
- Any conflict of interest with the Company.
- Any conviction for any offences other than traffic offence, if any, within the past five (5) years.

EMPOWERED LEADERSHIP

SENIOR MANAGEMENT TEAM'S PROFILE

- IZZAM IBRAHIM**
Group Chief Corporate Services Officer

Age: 48 | Gender: Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
1 August 2022



Responsibilities and Scope

As the Group Chief Corporate Services Officer, Izzam is responsible for overseeing Cahya Mata Group's Legal, Contract Management Services, Group Secretarial Services, Group Corporate Communications, Group Procurement and Environment, Social & Governance; ensuring compliance with regulatory frameworks, governance best practices, and risk mitigation strategies as well as playing a strategic role in shaping the Group's reputation and sustainability efforts. His leadership ensures that all legal, regulatory, and governance matters align with the Group's long-term business objectives.

Key Achievements:

Izzam played a pivotal role in the establishment of the Group's Auxiliary Police, enhancing security protocols and strengthening corporate governance measures. His leadership has significantly improved the Group's legal risk management framework, ensuring adherence to evolving regulatory requirements and fortifying contract negotiation strategies. He has also been instrumental in implementing corporate compliance enhancements, including anti-corruption policies and governance best practices, reinforcing Cahya Mata Group's commitment to integrity, transparency, and ethical business conduct.

Academic/Professional Qualification

- LLB (Special) Hons, University of Hull, United Kingdom
- MAICSA Affiliate Member

Professional Experience:

With over 25 years of experience, Izzam has built a distinguished career providing end-to-end legal advisory services across public-listed companies, government-linked entities, private enterprises, and multinational corporations. His expertise spans corporate law, mergers and acquisitions, compliance and regulatory affairs, anti-corruption enforcement, contract negotiations, and corporate services. He has successfully navigated complex cross-border legal landscapes, managed large-scale corporate transactions, and advised on high-stakes regulatory compliance matters. His strategic counsel has supported major business decisions and enhanced the Group's ability to manage legal, contractual, and reputational risks effectively.

Other Directorship(s) in Public Companies:

- None

Directorship(s) within Cahya Mata Group:

- Cahya Mata IP Sdn Bhd
- Cahya Mata Oiltools (Cayman) Limited
- Cahya Mata Oiltools (Africa) Limited
- PT Cahya Mata Oiltools (President Director)
- Wasco Oil Service Company Nigeria Limited
- Cahya Mata Oiltools Oman LLC
- Cahya Mata Oiltools (Singapore) Pte Ltd
- KMC Oiltools India Private Limited
- Scomi Oiltools (RUS) LLC

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

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

EMPOWERED LEADERSHIP

EMPOWERED LEADERSHIP

SENIOR MANAGEMENT TEAM'S PROFILE

- **MANDAR SHRIKRISHNA NAMJOSHI**
Group Chief Financial Officer

Age: 48 | Gender: Male

Nationality: Singaporean

Date Appointed to the Key Senior Management Position:
19 December 2023



Responsibilities and Scope

Mandar oversees the development and execution of the Group's global long-term financial strategy, including competitive and profitable growth, cash flow generation, and capital allocation to maximise value creation. His role includes managing risks and ensuring robust financial stewardship across the Group.

Key Achievements:

In 2024, Mandar focused on strengthening the Group's balance sheet, enhancing working capital management, and improving compliance and controls. He played a vital role in enabling the finance team to act as a valued business partner to cross-functional teams.

Academic/Professional Qualification

- Bachelor of Commerce (1996), University of Mumbai, India
- Chartered Accountant (1998), Institute of Chartered Accountants of India

Professional Experience:

With over 25 years in finance, Mandar has held multiple leadership roles in global companies across various countries and industries, including Johnson & Johnson, Fonterra, Olam, Minor Halyard, and JDE Peet's and IFFCO. His expertise spans commercial finance, business transformation, corporate & financial planning, and risk management & treasury, supported by a strong analytical acumen and decisive leadership style.

Other Directorship(s) in Public Companies:

- None

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

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

EMPOWERED LEADERSHIP

SENIOR MANAGEMENT TEAM'S PROFILE

- **WENDY YONG SAN SAN**
Acting Head of
Group Human Resources,
Cahaya Mata Professionals Sdn Bhd

Age: 54 | Gender: Female

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
10 July 2023



Responsibilities and Scope

Wendy leads the Group's Human Resources functions, including talent acquisition, learning and development, performance management, compensation & benefit, and industrial relations through compliance with policies and laws.

Key Achievements:

In 2024, through the development of a competency framework, Wendy drove improvements in workforce experience by enhancing talent management, compensation structures, bridging skill gaps and continuously supporting the Group's sustainable growth.

Academic/Professional Qualification

- Bachelor of Science (1994), University of Melbourne, Australia
- Master of Science in Training and HR Management (2000), University of Leicester, UK

Professional Experience:

With 30 years' experience in human resources, Wendy has developed expertise in organisational capability enhancement and workforce development.

Other Directorship(s) in Public Companies:

- None

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

She does not have any conflict of interest or any family relationship with any other Director and/or major shareholder of the Company. She has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on her by any relevant regulatory body during the financial year.

EMPOWERED LEADERSHIP

SENIOR MANAGEMENT TEAM'S PROFILE

- **MD. YUSOFF MOHAMAD NOOR**
Head, Oiltools SBU

Age: 56 | **Gender:** Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
18 November 2024



Responsibilities and Scope

As Head of the Oiltools SBU, Md. Yusoff is responsible for overseeing the strategic direction, operational performance, and profitability of the Group's oilfield services business across eight countries. His role includes driving operational excellence, advancing HSE (Health, Safety, and Environment) compliance, and ensuring alignment with global industry standards. He also plays a key role in supporting regional business growth, talent development, and risk mitigation across geographically diverse markets.

Key Achievements:

Md. Yusoff has been instrumental in bridging communication between regional teams and the Group's corporate office, cultivating a culture of trust, transparency, and accountability. Under his leadership, the SBU has strengthened its focus on ESG (Environmental, Social, and Governance) by embedding sustainability principles into core operations. He has introduced new frameworks for operational efficiency, initiated HSE enhancements, and fostered a performance-driven culture across all regional business units. His leadership has not only improved internal governance but also enhanced client confidence and market credibility.

Academic/Professional Qualification

- B.Eng (Hons) in Electrical & Electronic Engineering, Manchester Polytechnic, United Kingdom
- Certified Project Management Professional ("PMP"), Project Management Institute, USA

Professional Experience:

With more than 30 years of extensive leadership and technical experience across the oil & gas, telecommunications, and defense industries, Md. Yusoff brings a multidisciplinary approach to the management of the Oiltools SBU. He has held senior roles in both Malaysian and international conglomerates and led mission-critical assignments in countries such as South Africa and Saudi Arabia, managing complex operations and culturally diverse teams. His career spans areas such as drilling and completion services, offshore and onshore project execution, technical consultancy, and international business development. His vast knowledge and global exposure make him a valuable asset in leading the Group's expansion and transformation in the energy services sector.

Other Directorship(s) in Public Companies:

- None

Directorship(s) within Cahya Mata Group:

- Cahya Mata Oiltools Sdn Bhd
- Cahya Mata Oiltools Services Sdn Bhd
- Oiltools International Sdn Bhd
- Cahya Mata Oiltools (Cayman) Limited
- Cahya Mata Oiltools (Africa) Limited
- Scomi Oiltools (RUS) LLC
- Cahya Mata Oiltools (Bermuda) Limited
- Cahya Mata Oiltools (Singapore) Pte. Ltd.

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

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

EMPOWERED LEADERSHIP

EMPOWERED LEADERSHIP

SENIOR MANAGEMENT TEAM'S PROFILE

- **SHAUN MOK CHEK WEI**
Head, Property Development SBU

Age: 42 | **Gender:** Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
1 May 2020



Responsibilities and Scope

As the Managing Director of the Property and Construction SBU, Shaun is responsible for ensuring the timely delivery of projects, maintaining construction quality, and championing sustainable developments. His role includes strategic planning, project execution, and liaising with industry stakeholders to drive long-term value creation.

Key Achievements:

Shaun has played a pivotal role in expanding the Group's landbank, ensuring a sustainable pipeline for future developments. He has strengthened governance within the SBU by implementing tighter internal controls, enhancing transparency, and streamlining decision-making processes. Under his leadership, the SBU has successfully introduced green certification standards across all current and future developments, reinforcing the Group's commitment to sustainability. Additionally, Shaun serves as the key liaison with industry stakeholders, aligning the Group's business objectives with market trends and regulatory requirements. To improve operational efficiency, he has led the consolidation of the property business, optimising resources and enhancing overall effectiveness.

Academic/Professional Qualification

- Bachelor of Engineering in Materials Engineering, University of New South Wales, Australia
- Master's in Construction Management, University of New South Wales, Australia

Professional Experience:

Shaun has close to two decades of experience in the property development industry across Australia, Sri Lanka, and Malaysia. He has held various roles, including consultant, strategic planner, and head of development, with expertise in financial modeling. His career portfolio includes delivering a diverse range of developments, from healthcare facilities and high-rise buildings to large-scale master plans, heritage conservation projects, and A-grade office developments.

Other Directorship(s) in Public Companies:

- None

Directorship(s) within Cahya Mata Group:

- Cahya Mata Development Sdn Bhd (Managing Director)
- Cahya Mata Education Sdn Bhd
- Cahya Mata Hotels Sdn Bhd
- Cahya Mata Professionals Sdn Bhd
- Cahya Mata Roads Sdn Bhd
- Cahya Mata Wires Sdn Bhd (Chairman)
- CMS Land Sdn Bhd
- CMS Property Management Sdn Bhd
- Isthmus Raintree Management Sdn Bhd
- Rivervale Condominium Management Sdn Bhd
- Samalaju Hotel Management Sdn Bhd
- Samalaju Properties Sdn Bhd
- Taibah Properties Sdn Bhd

Directorship(s) in Joint Ventures/Associate Companies:

- Borneo Granite Sdn Bhd
- PPES Works (Sarawak) Sdn Bhd (Interim Managing Director)
- PPESW BPSB JV Sdn Bhd
- PPES Works CCCC JV Sdn Bhd
- SEDC Concrete Product Sdn Bhd
- SEDC Premix Sdn Bhd
- SEDC Premix (Miri) Sdn Bhd
- SEDC Quarries Sdn Bhd
- SEDC Resources Sdn Bhd
- HELP Ibraco CMS Sdn Bhd
- Isthmus Developments Sdn Bhd

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

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

EMPOWERED LEADERSHIP

EMPOWERED LEADERSHIP

SENIOR MANAGEMENT TEAM'S PROFILE

- **DEREK CHEE HUONG XING**
Head, Construction Materials and Trading SBU

Age: 37 | Gender: Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
1 March 2020



Responsibilities and Scope

As the Managing Director of SEDC Resources Sdn Bhd, Derek leads the Construction Materials and Trading SBU, which encompasses aggregate quarries, asphaltic premix, steel wires, and trading. He ensures the production and supply of high-quality construction materials while integrating sustainable practices into the SBU's operations

Key Achievements:

Since 2021, Derek has spearheaded initiatives to integrate environmental responsibilities into quarrying and asphaltic premix practices. These efforts include reducing environmental impact, enhancing resource efficiency, and promoting community well-being. By 2025, the portfolio reflects a comprehensive approach that prioritises resource extraction, environmental stewardship, and sustainability while maintaining the production of superior construction materials

Academic/Professional Qualification

- Bachelor of Engineering (Mechanical), Sheffield Hallam University

Professional Experience:

Derek brings over 14 years of experience in the construction and quarrying industry. His expertise lies in managing large-scale operations, driving innovation in sustainable materials production, and ensuring quality standards across the SBU's offerings. His leadership has strengthened operational efficiency while incorporating best practices in sustainable resource management.

Other Directorship(s) in Public Companies:

- None

Directorship(s) within Cahya Mata Group:

- Cahya Mata Alam Sdn Bhd (Chairman)
- Cahya Mata Sabah Sdn Bhd
- Cahya Mata Trading International Pte Ltd
- CMS Infra Trading Sdn Bhd (Chairman)
- Thermasite Technology Sdn Bhd (Chairman)

Directorship(s) in Joint Venture/Associate Company:

- SEDC Resources Sdn Bhd (Managing Director)

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

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

EMPOWERED LEADERSHIP

SENIOR MANAGEMENT TEAM'S PROFILE

- **RAYMOND UGAY ANAK BENJAMIN**
Head, Road Maintenance SBU

Age: 39 | Gender: Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
18 October 2024



Responsibilities and Scope

Raymond oversees the Group's road maintenance operations across Sarawak, ensuring the upkeep and long-term sustainability of critical road infrastructure. His responsibilities include managing the State Roads Concession spanning Kuching, Samarahan, Serian, Sarikei, Sibu, and Kapit Divisions, with a focus on preventive maintenance, sustainability, and operational efficiency

Key Achievements:

Raymond has been instrumental in exploring innovative road maintenance technologies and introducing environmentally friendly materials to enhance durability while reducing costs. His leadership reinforces the Group's commitment to good governance, operational excellence, and talent development in the infrastructure sector.

Academic/Professional Qualification

- Bachelor of Mechanical Engineering, University of Canterbury, New Zealand

Professional Experience:

With over 15 years of corporate, property development, and operational experience in the electronics manufacturing and construction materials industries, Raymond has established himself as an expert in project management, operational efficiency, and business growth strategies. His cross-industry expertise has played a pivotal role in improving road maintenance standards and sustainability practices.

Other Directorship(s) in Public Companies:

- None

Directorship(s) within Cahya Mata Group:

- Cahya Mata Education Sdn Bhd
- Cahya Mata Sabah Sdn Bhd
- CMS Roads Sdn Bhd (Managing Director)

Directorship(s) in Joint Venture/Associate Company:

- SEDC Premix (Betong) Sdn Bhd

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

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

EMPOWERED LEADERSHIP

SENIOR MANAGEMENT TEAM'S PROFILE

- **ISHWINDERJIT SINGH**
Interim Chief Operating Officer,
Phosphates SBU

Age: 41 | Gender: Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
1 December 2021



Responsibilities and Scope

Oversees the strategic direction and performance of Cahya Mata Phosphates Industries Sdn Bhd, with a focus on corporate reporting, cash flow, and risk management.

Key Achievements:

Ishwinderjit's leadership has bolstered the Group's operational efficiency and financial performance through managing corporate reporting structures, cash flow, and budget management as well as project reporting and tender evaluation supported by his extensive experience in forensic accounting and corporate risk management.

Academic/Professional Qualification

- Fellow Chartered and Certified Accountant ("FCCA"), UK
- Member, Malaysian Institute of Accountants ("MIA")

Professional Experience:

With over 18 years of experience in corporate risk, financial management, and forensic accounting, Ishwinderjit has built a strong reputation for delivering value in various leadership roles. His previous appointments include senior positions in finance and risk management, where he successfully implemented strategic initiatives and improved reporting systems to enhance operational performance.

Other Directorship(s) in Public Companies:

- None

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

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

EMPOWERED LEADERSHIP

SENIOR MANAGEMENT TEAM'S PROFILE

- **CHOONG JU TANG**
Head, Cement SBU

Age: 52 | Gender: Male

Nationality: Malaysian

Date Appointed to the Key Senior Management Position:
1 April 2022



Responsibilities and Scope

Oversees the execution of the Cement SBU's plans and operations to deliver outcomes which support the Group's overall strategic direction and management.

Key Achievements:

Ju Tang has driven operational efficiency, environmental sustainability, and customer loyalty in the SBU, achieving notable bottom-line improvements over the past 3 years. His leadership ethos of honesty, integrity and sincerity has supported the implementation of greener concrete and cement solutions and innovative customer engagement.

Academic/Professional Qualification

- Bachelor of Arts in Marketing and Human Resource Management, University of Southern Queensland, Australia

Directorship(s) within Cahya Mata Group:

- Cahya Mata Alam Sdn Bhd
- Thermasite Technology Sdn Bhd

Professional Experience:

Ju Tang has over 23 years of experience in the cement and concrete industry, spanning commercial, operational, and business development roles. He has demonstrated expertise in driving operational excellence, customer-centric innovations, and sustainable practices. Additionally, Ju Tang is culturally adept, with extensive experience managing business relationships across diverse regions, including Southeast Asia, East Asia, Europe, and the Americas, enabling effective collaboration with stakeholders of various cultural backgrounds.

Other Directorship(s) in Public Companies:

- None

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

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed on him by any relevant regulatory body during the financial year.

RISK AND COMPLIANCE

CORPORATE GOVERNANCE

OVERVIEW

STATEMENT

THE BOARD OF DIRECTORS (“THE BOARD”) AND MANAGEMENT OF CAHYA MATA SARAWAK BERHAD ARE PLEASED TO PRESENT THE CORPORATE GOVERNANCE OVERVIEW STATEMENT (“CGOS”), WHICH OUTLINES KEY HIGHLIGHTS ON HOW THE GROUP HAS APPLIED THE PRINCIPLES AND PRACTICES OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE (“MCCG”) FOR THE YEAR 2024.

Corporate governance remains an integral component of Cahya Mata’s business operations. The Group believes that a professional and meritocratic culture, underpinned by adherence to regulations and global best-practice standards. This, coupled with sound management, transparency, and ethical conduct, fosters accountability throughout the organisation and contributes to sustainable growth. The Board is also of the view that the Group’s business should promote long-term economic, environmental, and social value creation through effective utilisation of its resources.

This CGOS is accompanied by a Corporate Governance Report (CG Report 2024), prepared in accordance with the format specified under paragraph 15.25 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). The CG Report 2024, which provides a comprehensive explanation of the Group’s application of each MCCG practice during the financial year 2024, is available on the Company’s website at www.cahyamata.com and the Bursa Securities website. The disclosures in the CG Report 2024 are generally categorised as follows:



RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT



PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

Cahya Mata’s governance structure is based on the principles of providing executive management with a clear framework to operate effectively through a delegated instrument of authority, guided by the specific terms of reference to ensure that the powers vested in the management are exercised with due care to achieve the Group’s strategic objectives. At the same time, the Board will continue its responsibility of formulating and reviewing key policies and charting and steering the overall direction of the Group’s business.

The Board’s primary responsibility is to protect and enhance value for its stakeholders. It oversees and controls the general strategic direction by establishing goals and objectives, policies, governance standards, and internal reporting mechanisms. To provide effective oversight of Management’s performance, the Board is supported by Board Committees focused on specific areas, including the Group Audit Committee, Group Risk Committee, Nomination & Remuneration Committee, Digital Transformation Committee, Employees’ Share Option Scheme Committee and Group Sustainability Committee. The Board is responsible for determining the nature and extent of the principal risks it is willing to take in achieving its strategic objectives.

The Board, as at 24 March 2025 comprises only one Executive Director and a strong presence of Nine (9) Non-Executive Directors, Seven (7) of whom are Independent Non-Executive Directors. The presence of a majority of Independent Non-Executive Directors provides effective check and balance in the functioning of the Board to safeguard the interests of the Group and all stakeholders.

The Group Managing Director (“GMD”) is responsible for overseeing the day-to-day operations of the Group, supported by a team of executives and executive committees with clearly defined delegated authority, roles, and responsibilities at different levels.

ROLES OF CHAIRMAN, MANAGING DIRECTOR AND NON-EXECUTIVE DIRECTORS

The Group Chairman and the Group Managing Director are two distinct individuals with clearly defined roles within the organisation. This separation of responsibilities ensures an appropriate balance of balance of authority, accountability and oversight at both the Board and Management levels. The Non-Executive Directors participate actively in board meetings, providing valuable guidance and counsel on various aspects of business direction, corporate governance, and performance of Management in achieving key objectives.

Non-Executive Directors are responsible for ensuring the integrity of financial information as well as the robustness of financial policies and risk management systems. To provide an effective check and balance mechanism, the Independent Non-Executive Directors work with external and internal auditors to address matters relating to oversight and governance of the Group’s business and operations. The roles are depicted on page 288.



Principle A
Board Leadership and Effectiveness



Principle B
Effective Audit and Risk Management



Principle C
Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

The Board is responsible for the stewardship of the Company, and for overseeing its conduct and affairs with the aim of creating sustainable value for the benefit of its stakeholders.

YABhg. General Dato’ Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired)
Group Chairman, Senior Independent, Non-Executive Director

6/6

YBhg. Dato Sri Mahmud Abu Bekir Taib
Deputy Group Chairman, Non-Independent Non-Executive Director

6/6

YBhg. Dato Sri Sulaiman Abdul Rahman b Abdul Taib
Group Managing Director

6/6

YBhg. Dato’ Maznah binti Abdul Jalil
Independent Non-Executive Director

6/6

Dr. Khor Jaw Huei
Independent Non-Executive Director

6/6

Jeyabalan A/L S.K. Parasingam
Independent Non-Executive Director

6/6

Umang Nangku Jabu
Non-Independent Non-Executive Director

6/6

Gee Siew Yoong
Independent Non-Executive Director

6/6

YBhg. Dato’ Mat Hassan Bin Esa (Independent Non-Executive Director) (Appointed on 1 January 2025)

N/A

YBhg. CP (R) Dato’ Mohd Azman Bin Ahmad Sapri (Independent Non-Executive Director) (Appointed on 1 January 2025)

N/A

RISK AND COMPLIANCE

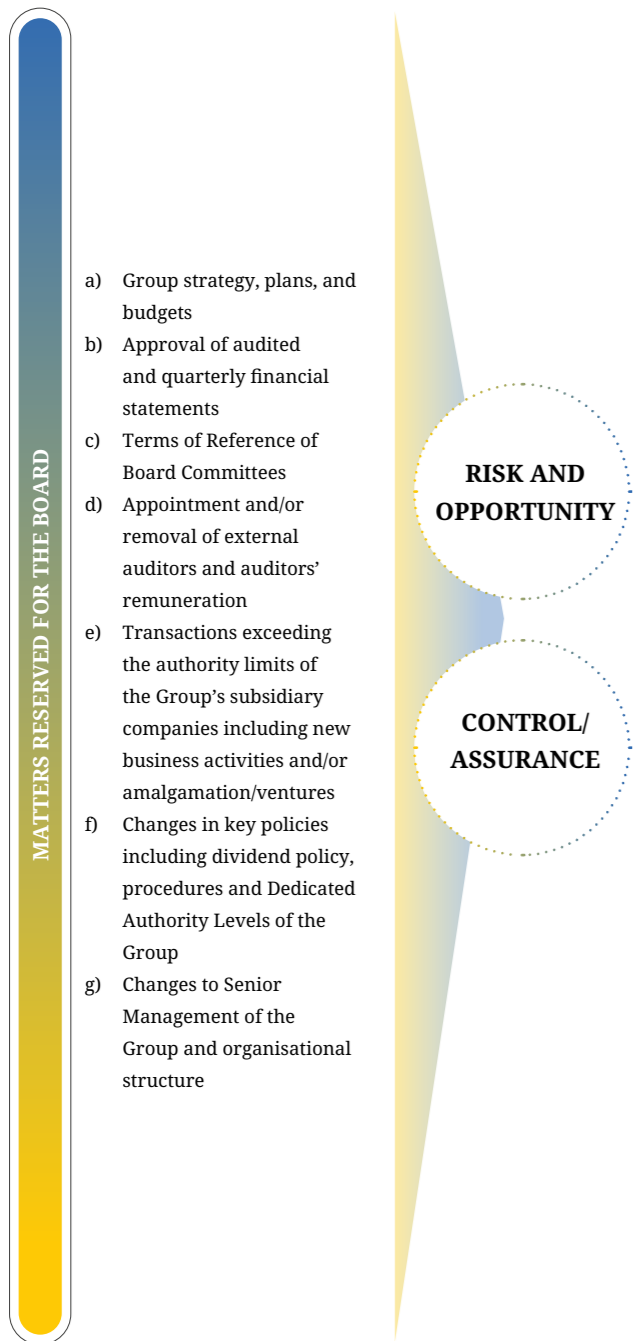
CORPORATE GOVERNANCE OVERVIEW STATEMENT



PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

OUR GOVERNANCE FRAMEWORK

The Board serves the Group's primary decision-making body and maintains a schedule of matters that are reserved for its consideration and approval. This schedule is regularly reviewed and updated to ensure its relevance and effectiveness. The key matters reserved for the Board are outlined on this page and in the Board Charter, which is available on the Company's website, www.cahyamata.com.



GROUP AUDIT COMMITTEE ("GAC")

The GAC assists and supports the Board's oversight of the Group's operations by reviewing the Group's financial information production processes, internal controls and policies and procedures to assess the suitability, objectivity and independence of the Group's external auditors and internal audit functions.

Directors	Attendance
Ms Gee Siew Yoong (Chairman, Independent Non-Executive Director) (Appointed as Chairman on 18 February 2025)	N/A
YBhg. CP (R) Dato' Mohd Azman bin Ahmad Sapri (Member, Independent Non-Executive Director) (Appointed as Member on 18 February 2025)	N/A
Umang Nangku Jabu (Member, Non-Independent Non-Executive Director)	6/6
Jeyabalan A/L S.K. Parasingam (Chairman, Independent Non-Executive Director) (Ceased as Chairman on 18 February 2025)	6/6
Dr. Khor Jaw Huei (Member, Independent Non-Executive Director) (Ceased as Member on 18 February 2025)	6/6

NOMINATION & REMUNERATION COMMITTEE ("NRC")

The NRC assists and supports the Board's oversight of issues pertaining to the nomination of new Directors, planning for the succession of the Board and Senior Management, and the annual evaluation of the performance of the Board, Board Committees, and individual Directors. The remuneration framework and compensation plan for the Board and employees is also under the purview of the NRC.

Directors	Attendance
YBhg. Dato' Maznah binti Abdul Jalil (Chairman, Independent Non-Executive Director)	6/6
YBhg. Dato' Sri Mahmud Abu Bekir Taib (Member, Non-Independent Non-Executive Director)	6/6
YBhg. Dato' Mat Hassan bin Esa (Member, Independent Non-Executive Director) (Appointed on 18 February 2025)	N/A
YBhg. CP (R) Dato' Mohd Azman bin Ahmad Sapri (Member, Independent Non-Executive Director) (Appointed on 18 February 2025)	N/A
Dr. Khor Jaw Huei (Member, Independent Non-Executive Director) (Ceased on 18 February 2025)	6/6

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board has delegated specific responsibilities to several Committees to assist in discharging its oversight duties. Each Committee is chaired by a designated Chairman who is responsible for reporting the Committee's activities and deliberations to the Board. Currently, the Group Chairman does not sit in any of the Board Committees. While these Committees operate within clearly defined terms of reference, the Board retains ultimate responsibility for all decisions. All Directors have access to the minutes of the Committee meetings. Regular reviews of the Board Charter and the Committees' Terms of Reference are conducted, and the details are available on the Company's website.

GROUP RISK COMMITTEE ("GRC")

The GRC assists and supports the Board in overseeing the risk management framework for the Group.

Directors	Attendance
YBhg. Dato' Sri Mahmud Abu Bekir Taib (Chairman, Non-Independent Non-Executive Director)	4/5
YBhg. Dato' Mat Hassan bin Esa (Member, Independent Non-Executive Director) (Appointed on 18 February 2025)	N/A
Jeyabalan A/L S.K. Parasingam (Member, Independent Non-Executive Director) (Appointed on 18 February 2025)	N/A
Dr. Khor Jaw Huei (Member, Independent Non-Executive Director) (Ceased on 18 February 2025)	5/5
Dato' Maznah binti Abdul Jalil (Member, Independent Non-Executive Director) (Ceased on 18 February 2025)	5/5

EMPLOYEES' SHARE OPTION SCHEME COMMITTEE ("ESOS")

The ESOS Committee was formed to administer the Company's ESOS which was implemented on 13 November 2020.

On 18 February 2025, the function of ESOS was assumed by NRC given the correlation of granting of options vis-a-vis Key Performance Indicators and employees reward system under governance of NRC. Hence, the disbandment the ESOS.

Directors	Attendance
Dr. Khor Jaw Huei (Chairman, Independent Non-Executive Director)	2/2
Umang Nangku Jabu (Member, Non-Independent Non-Executive Director)	2/2
YBhg. Dato' Maznah binti Abdul Jalil (Member, Independent Non-Executive Director)	2/2

GROUP SUSTAINABILITY COMMITTEE ("GSC")

The GSC was formed on 18 April 2024 to assist and support the Board in overseeing the Group's sustainability strategy, initiatives and performance, including matters relating to environmental, social and governance (ESG) aspects. The Committee provides guidance on integrating sustainability considerations into business operations and ensures alignment with the Group's long-term value creation objectives.

Directors	Attendance
YBhg. Dato' Maznah binti Abdul Jalil (Chairman, Independent Non-Executive Director)	1/1
Umang Nangku Jabu (Member, Non-Independent Non-Executive Director)	1/1
Gee Siew Yoong (Member, Independent Non-Executive Director)	1/1

DIGITAL TRANSFORMATION COMMITTEE ("DTC")

The DTC assists and supports the Board's Digital Transformation initiative for the Group.

Directors	Attendance
Jeyabalan A/L S.K. Parasingam (Chairman, Independent Non-Executive Director)	6/6
YBhg. Dato' Sri Mahmud Abu Bekir Taib (Member, Non-Independent Non-Executive Director) (Ceased on 18 February 2025)	6/6
YBhg. Dato' Maznah binti Abdul Jalil (Member, Independent Non-Executive Director)	6/6
YBhg. CP (R) Dato' Mohd Azman bin Ahmad Sapri (Member, Independent Non-Executive Director) (Appointed on 18 February 2025)	N/A

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT



PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

ROLES AND RESPONSIBILITIES

GROUP CHAIRMAN

- Provide leadership for the Board to perform its duties effectively
- Oversees the effective discharge of the Board's fiduciary duties
- Determines the Board agenda and ensures Board members receive complete and accurate information in a timely manner
- Lead Board members in setting corporate values and standards for the Company
- Plays leadership role in establishing and monitoring good corporate governance practices in the Company
- Leads Board meetings and discussions and ensures effective and efficient conduct of Board meetings
- Oversees Boardroom dynamics and encourages active participation, promoting open debate and allowing dissenting views to be freely expressed thus facilitating the effective contribution of all Directors
- Schedules regular and effective evaluations of the Board's performance
- Promote constructive and respectful relations between Board members and between the Board and Senior Management
- Ensures appropriate steps are taken for effective communication with stakeholders and that their views are communicated to the Board

INDEPENDENT NON-EXECUTIVE DIRECTOR

- Operate independently of management and free from any business or other relationships which could materially interfere with the exercise of their independent judgement
- Provide professional, unbiased and independent views in their deliberations
- Provide experienced-based objectivity, independent and balanced views in Board's deliberations

NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

- Review Management's strategic proposals and challenge benefits and alignment, taking into consideration the risks involved, merits of the transactions and/or business arrangements
- Regularly monitor Management's implementation schedules of approved strategies and achievements

GROUP MANAGING DIRECTOR

- To implement broad policies and strategic investments approved by the Board act as liaison between the Board and Senior Management
- Formulate and oversee the implementation of major corporate policies and strategies adopted by the Board
- Ensure that Cahya Mata has an effective management team, including an active development and succession plan

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

BOARD ACTIVITIES DURING THE YEAR



Leadership and People

- Review and recommendations by all Board Committees including Group Audit Committee, Group Sustainability Committee, Nomination & Remuneration Committee, Employees' Share Option Scheme Committee, Group Risk Committee and Digital Transformation Committee
- Review of proposed and new structure in Group Finance
- Proposed change of nominated corporate representatives
- Notation of disclosures by Directors in accordance with the Companies Act 2016



Financial Performance

- Quarterly Financial performance
- Audited financial statements
- Recommendation to shareholders for dividend payment
- Group Financial and capital expenditure budget
- Review of Sukuk programme
- Review of Group's liquidity and cash position



Governance

- Review of Group policies and procedures
- Review of statements and reports for inclusion in the Company's Annual Report 2023 and convening of the 49th Annual General Meeting
- Re-appointment of external auditor
- Related Party Transactions / Conflict of Interest
- Board and Board Committees Effectiveness Evaluation
- Review of Sustainability Statement



Strategy

- Review of core business and strategic investments
- Branding and investor relations
- Setup of Centralised Shared Services for Accounts Payable / Accounts Receivable.
- Update on corporate exercise and Digital transformation
- Formation of Group Sustainability Committee
- Exercise of SACOFA Sdn Bhd's warrants



Internal Control and Risk Management

- Review of IT security-related issues.
- Reports and recommendations from Group Risk Committee and other committees in relation to internal controls and enterprise risk management activities

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT



PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

The Group Chairman and GMD maintain regular communication with the other directors to discuss Group matters, and the Board is provided regular reports and briefings to ensure the directors are adequately informed to carry out their responsibilities. In the absence of the executive directors, the Non-Executive Directors (including the Group Chairman) meet as needed to discuss and evaluate the Board's overall effectiveness as well as the performance of the Executive Director.

During the year under review, the Board met 6 times. The annual calendar of board and the committee meetings is broadly determined before start of each year to enable the directors to plan their schedule and to ensure their meaningful participation in the meetings. Agenda papers are made available in electronically to the directors in advance to enable all directors with remote access and adequate time for review, thereby enabling they are able to discharge their responsibilities effectively.

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

NOMINATION AND REMUNERATION COMMITTEE



YBhg. Dato' Maznah binti Abdul Jalil	YBhg. Dato Sri Mahmud Abu Bekir Taib	YBhg. Dato' Mat Hassan bin Esa	YBhg. CP (R) Dato' Mohd Azman bin Ahmad Sapri	Dr. Khor Jaw Huei
CHAIRMAN Independent Non-Executive Director	MEMBER Non-Independent Non-Executive Director	MEMBER Independent Non-Executive Director (Appointed on 18 February 2025)	MEMBER Independent Non-Executive Director (Appointed on 18 February 2025)	MEMBER Independent Non-Executive Director (Ceased on 18 February 2025)



More detailed information on the role and responsibilities of the Committee can be found in the Committee's Terms of Reference which can be accessed on the Company's website at www.cahyamata.com

KEY RESPONSIBILITIES

- Responsible for size, structure and composition of the Board and Board Committees
- Plays a key role in the Board recruitment and selection process and recommends new appointments to the Board
- Responsible for succession planning to ensure that the Board is refreshed progressively and systematically such that the balance of skills and experience available to the Board remains appropriate to the needs of the business
- Responsible for annual evaluation of Board and Board Committees
- Recommends the appointments to the Boards of subsidiary/associate companies in the Group
- Recommends the remuneration for the Non-Executive Directors
- Recommends the appointment and remuneration of key officers.
- Recommends guidelines on employees' rewards system including annual salary increment and bonus

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT



PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

NOMINATION & REMUNERATION COMMITTEE (“NRC”) ACTIVITIES DURING THE YEAR 2024

i. Board and Senior Management Appointments & Evaluations

- Review and finalisation of the Board Effectiveness Evaluation (“BEE”) for 2023 and assessment of the composition of Board Committees.
- Consideration and recommendation for the re-election of Directors at the 49th Annual General Meeting (“AGM”).
- Review of candidacy for the role of Managing Directors.
- Proposed appointments of Directors on the Boards of Cahya Mata Sarawak Berhad.
- Proposed changes of nominated representatives on the Boards of subsidiary/associate/joint venture companies.

ii. Remuneration, Compensation & Incentives

- Review and recommendation on the 2023 final bonus pool, 2024 annual salary increment, and promotion/upgrading exercise.
- Consideration of proposed additional appreciation bonus for 2023, including acting and responsibility allowances for acting role positions.
- Review of performance evaluation and final bonus for Senior Management.
- Review of short-term incentive, long-term incentive, and bonus payments for the Group Managing Director.
- Proposed 2025 minimum wage structure for Cahya Mata Group.
- Consideration of proposed appreciation bonus for 2024.

iii. Employment Contracts & Service Agreements

- Review and recommendation for the renewal of the Group Chairman’s contract.
- Proposed new fixed-term employment contract for the Group Chief Corporate Services Officer and Head of Cement SBU.
- Proposed new fixed-term employment agreement for the Group Chief Financial Officer.
- Proposed extension of service agreement for the Group Managing Director.
- Review of proposed acting allowance for the Interim Managing Director of subsidiary company.

iv. Human Capital & Talent Management

- Review of strategic performance management (“SPM”) and key performance indicators (“KPIs”) for Senior Management for 2024.
- Consideration of new hirings and talent acquisition strategy for Cahya Mata Group Human Resources.
- Updates on human resource issues, including the Mercer review on compensation benchmarking.

GROUP CHAIRMAN AND GROUP MANAGING DIRECTOR

The roles of Group Chairman and Group Managing Director are distinct and separate and their roles and responsibilities are clearly established. The Group Chairman leads the Board and has particular responsibility for the effectiveness of the Group’s governance. In promoting a culture of openness, he ensures the effective engagement and contribution of all Executive and Non-Executive Directors.

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

BOARD TIME COMMITMENT

The Nomination and Remuneration Committee is satisfied that the Group Chairman and each of the Non-Executive Directors committed sufficient time during the year to enable them to fulfil their duties as Directors of the Company.

ANNUAL EVALUATION OF DIRECTORS

Assessing the effectiveness of the Board is essential to the success of the Group. Thus, the Company conducts an annual Board Effectiveness Evaluation (“BEE”) to assess the performance of the Board as a whole, individual Directors, and respective Board Committees. The results of the BEE are deliberated by NRC, and recommendations for enhancing the Board’s effectiveness are presented to the Board.

For the year 2024, the Board agreed to conduct the BEE internally to assess Cahya Mata’s Board, Board Committees and individual Directors, including Independent Directors and the Group Managing Director.

The BEE covered the following assessment topics wherein in each section, the respective Directors or members of the Committees responded to the structured questionnaires:

ASSESSMENT TOPIC 1	Board of Directors and Directors’ Skill Set Assessments
ASSESSMENT TOPIC 2	Directors’ Self and Peer Assessment
ASSESSMENT TOPIC 3	Independent Directors’ Assessment
ASSESSMENT TOPIC 4	Group Audit Committee (“GAC”)
ASSESSMENT TOPIC 5	Nomination and Remuneration Committee (“NRC”)
ASSESSMENT TOPIC 6	Group Risk Committee (“GRC”)

The Forms developed for each Assessment topic were completed by the Directors in the manner set out below:

Forms	Completed by
ASSESSMENT TOPIC 1+2	Directors
ASSESSMENT TOPIC 3	Independent Directors only
ASSESSMENT TOPIC 4	GAC members
ASSESSMENT TOPIC 5	NRC members
ASSESSMENT TOPIC 6	GRC members

The assessment results were presented and adopted by the Board of Directors on 17 April 2025. Overall, the results of the evaluation were favourable. The results of the BEE 2024 assessments form the basis of the NRC’s recommendations to the Board for the re-election of Directors at the forthcoming Annual General Meeting (“AGM”) in 2025.

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT



PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

ASSESSMENT OF THE INDEPENDENCE OF NON-EXECUTIVE DIRECTORS

The Group Chairman is committed to maintaining a Board composition that includes Independent Non-Executive Directors who can provide unbiased and objective criticism of management. The Independent Non-Executive Directors play a critical role in offering impartial judgement and oversight on matters presented before the Board and its Committees. The Board recognises that all Independent Non-Executive Directors possess considerable expertise and provide strong independent oversight to the Group's operations. The Board conducts an annual review to assess the independence of its Non-Executive Directors.

The assessment of the independence of the Directors was carried out as part of the BEE 2024.

DIRECTORS' RE-ELECTION

The NRC ensures that Directors comply with relevant laws, regulations, and the Company's Constitution when retiring and being re-elected. As per Article 111 of the Company's Constitution, all Directors must be elected by shareholders at the first AGM after their appointment. At each subsequent AGM, one-third (1/3) of the Directors or the nearest number to one-third (1/3), with a minimum of one (1), must retire, and they can seek re-election. Every Director must present themselves for re-election at least once every three (3) years.

Pursuant to Article 113 of the Company's Constitution, any Director appointed by the Board shall hold office until the next AGM at which Directors are due to retire under the Constitution, when he shall retire but shall then be eligible for re-election.

The NRC is responsible for recommending Directors who are eligible to stand for re-election based on the rotation schedule. To determine the suitability of candidates, the NRC evaluates competencies, contributions, commitment, tenure, and other attributes. They also consider self/peer assessments based on the BEE and assess the Board's structure and balance, including independence criteria. The NRC requests that Directors provide written consent regarding their intention to seek re-election at an AGM.

The NRC's recommendations are then submitted to the Board and Shareholders respectively for approval.

The Board recommends the re-election of the following Directors who will be retiring pursuant to Article 111 and Article 113 at the forthcoming AGM and are standing for re-election:

Article 111	Article 113
YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired), YBhg. Dato Sri Mahmud Abu Bekir Taib, and YBhg. Dato' Maznah binti Abdul Jalil shall retire in accordance with Article 111 of the Company's Constitution at the forthcoming AGM. YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired), YBhg. Dato Sri Mahmud Abu Bekir Taib, and YBhg. Dato' Maznah binti Abdul Jalil are standing for re-election as Directors of the Company and being eligible have offered themselves for re-election.	YBhg. Dato' Mat Hassan bin Esa and YBhg. CP (R) Dato' Mohd Azman bin Ahmad Sapri who were appointed as Independent Non-Executive Directors on 1 January 2025 shall retire at the 50 th AGM and being eligible have offered themselves for re-election.

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

BOARD GENDER DIVERSITY

The Board acknowledges the recommendation of MCCG regarding gender diversity. During the FY2024, the Board comprised three (3) female Directors out of a total of eight (8) Directors, representing 37.5% of the Board, thereby meeting the 30% requirement for women directors.

The Board recognises and embraces the benefits of having gender diversity in the boardroom as a mix-gendered board would offer different viewpoints, ideas, and market insights. This would enable better problem solving to gain competitive advantage in serving an increasingly diverse customer base than the boardroom that is dominated by one gender.

The Board will focus its efforts to establish a diverse Board with a variety of skills, experiences, ages, cultural backgrounds, and genders.

BOARD REMUNERATION FRAMEWORK

The Group's Remuneration Policy for Non-Executive Directors governs Directors' remuneration. The policy aims to determine competitive remuneration packages for experienced, qualified, and high-caliber Non-Executive Directors to drive Cahya Mata's business, strategy, objectives, values, and long-term interests. Non-Executive Directors receive a fixed fee, meeting attendance allowances, and other benefits-in-kind for their Board duties. Additional fees apply for assuming additional responsibilities. Shareholder approval at the AGM is required for the aggregate amount of Directors' fees. Non-Executive Directors' remuneration is not linked to individual performance.

The Group provides a fair and reasonable, competitive remuneration for its Group Managing Director to attract and retain a high-caliber individual who can create value for all shareholders. The Group Managing Director's remuneration is based on his achievements and contributions, measured against his Key Performance Indicators. The Board determines the Group Managing Director's remuneration, considering the NRC's recommendations.

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT



PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

BOARD DEVELOPMENT

The Board offers formal training courses to Directors to update their knowledge and understanding of their roles and responsibilities. They are provided with guidance notes, papers, and presentations on changes to laws and regulations when appropriate. Non-Executive Directors are also invited to attend internal conferences, where they can learn about new product development and marketing initiatives, meet with business units and functions, and also attend investor days. At Board meetings, business presentations are given to provide updates on products and business strategies and facilitate discussions. In addition to the Mandatory Accreditation Programme required by Bursa Securities, Directors participate in continuing education programmes to enhance their knowledge and skills. This enables them to effectively fulfill their duties and remain actively engaged in Board discussions. The NRC and Board regularly assess the training needs of the Directors and ensure they have access to relevant continuing education programmes.

Name	Topic
YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired)	Anti-Bribery and Corruption Advancing the Decarbonisation Journey Briefing on Global Trends Fraud Risk Awareness Programme MACC Programme: Learn How To Combat Corruption Effectively Sustainability Reporting & Assurance Training: Are you ready for Bursa Malaysia Sustainability Reporting & Assurance? Sustainable Development Mandatory Accreditation Programme Part II: Leading for Impact (LIP) AML/CFT & TFS: Balancing Risk & Business In Protecting Compliance Standards Director Guide to ESG and ESG Risk Management by Institute of Enterprise Risk Practitioners 2025 Budget Seminar
YBhg. Dato Sri Mahmud Abu Bekir Taib	Fraud Risk Awareness Programme
YBhg. Dato Sri Sulaiman Abdul Rahman b Abdul Taib	Sustainability Reporting & Assurance Training: Are you ready for Bursa Malaysia Sustainability Reporting & Assurance? Sustainable Development Mandatory Accreditation Programme Part II: Leading for Impact (LIP)

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Name	Topic
Umang Nangku Jabu	Fraud Risk Awareness Programme Sustainability Reporting & Assurance Training: Are you ready for Bursa Malaysia Sustainability Reporting & Assurance?
Dr. Khor Jaw Huei	Fraud Risk Awareness Programme
Jeyabalan A/L S.K. Parasingam	Board Oversight of Climate Risks and Opportunities What Amounts to a Conflict of Interest by Directors Fraud Risk Management Training Programme Sustainability Reporting & Assurance Training: Are you ready for Bursa Malaysia Sustainability Reporting & Assurance? Sustainable Development Invitation to the Securities Commission Malaysia's Audit Oversight Board Conversation with Audit Committees
YBhg. Dato' Maznah binti Abdul Jalil	IIC Corporate Governance Conference 2024 - Countdown to 2030: Investing Towards Sustainable Development in Malaysia Fraud Risk Awareness Programme What Amounts to a Conflict of Interest by Directors Sustainability Reporting & Assurance Training: Are you ready for Bursa Malaysia Sustainability Reporting & Assurance? Sustainable Development Invitation to the Securities Commission Malaysia's Audit Oversight Board Conversation with Audit Committees Sustainable Development KWAP Inspire Conference 2024 Talk by YBhg Tan Sri Andrew Sheng entitled: "Navigating the 2H 2024 Financial Landscape: The Impact of Interest Rate Movements, Global Elections and Artificial Intelligence on Investment Strategies and Markets" PKNS Transformation: Opportunities & Challenges (As Speaker, Panelist & Moderator) Audit Committee Conference 2024 - Embracing Strategic Oversight: The future of Audit Committees 2024 World Women Economic & Business Summit (As Moderator) Sarawak Future forum Beyond GDP: Rethinking Success in the Future Economy

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT



PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

Name	Topic
Gee Siew Yoong	Fraud Risk Awareness Programme Sustainability Reporting & Assurance Training: Are you ready for Bursa Malaysia Sustainability Reporting & Assurance? Sustainable Development Mandatory Accreditation Programme Part II: Leading for Impact (LIP)

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT



PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

GROUP AUDIT COMMITTEE (“GAC”) REPORT

The Committee supports the Board in fulfilling its responsibilities relating to the integrity of financial reporting, the effectiveness of the Group’s risk management and internal control systems, and the oversight of both internal and external audit functions.

The GAC comprises a majority of Independent Non-Executive Directors. The Chairman of the GAC is not the Chairman of the Board, thereby ensuring objectivity and independence in the review of the GAC’s findings and recommendations.

The GAC is governed by its Terms of Reference, which outlines its authority, duties, and responsibilities, and is available on the Company’s website at <https://www.cahyamata.com>.

The Board, through the GAC, maintains a transparent and professional relationship with both Internal and External Auditors. The GAC is accorded direct access and communication rights with the auditors to ensure effective audit oversight.

The GAC continues to participate in professional development programmes to stay abreast of developments in accounting, auditing, and governance practices.

The GAC is also responsible for reviewing the quarterly results and the annual audited financial statements prior to submission to the Board, ensuring a fair and balanced view of the Group’s financial position and performance.

During the financial year under review, the GAC assessed the performance and independence of the External Auditors, in line with the provisions of Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and recommended their re-appointment to the Board. The External Auditors have confirmed their independence throughout the audit engagement, and the lead audit partner is subject to rotation to safeguard audit independence.

Further details of the roles, responsibilities, and activities of the GAC during the financial year are provided in the Group Audit Committee Report of this Integrated Annual Report.

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT



PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

Risk Management and Internal Control Framework

The Board acknowledges its overall responsibility for maintaining a sound risk management and internal control system to safeguard shareholders' investments and the Group's assets. The Executive Directors and Management are responsible for implementing appropriate risk management processes and internal controls in day-to-day operations.

The key features of the Group's risk management framework, control environment, and oversight responsibilities are detailed in the Statement on Risk Management and Internal Control in this Integrated Annual Report. During the financial year under review, risk management activities were embedded within the operations, and the GAC provided oversight on the effectiveness of these processes.

Internal Audit Function

The Group's internal audit function reports directly to the GAC. The internal auditors conduct independent and objective assessments of the adequacy and effectiveness of the Group's internal control systems and risk management practices.

The internal audit reviews are carried out in accordance with a risk-based audit plan approved by the GAC and focus on key risk areas to ensure compliance with established policies and procedures. The internal audit function remains independent and is free from any conflicts of interest that may impair its objectivity.

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT



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

ENGAGEMENT WITH STAKEHOLDERS

Cahya Mata recognises the significance of stakeholders who are vital to the Group's business operations, results, and long-term value creation prospects. Our stakeholders include individuals, interest groups, and organisations that are impacted or influenced, directly or indirectly, by our business activities and presence. Likewise, the Group's role as a corporate entity, employer, and economic contributor enables it to positively impact stakeholders and the communities in which it operates.

The Group conducts regular and systematic stakeholder engagement initiatives to gain insights into stakeholder expectations and to better understand their concerns. The feedback obtained from these engagements is integral in shaping the Group's decision-making processes and management strategies.

To continuously enhance the quality of our stakeholder engagements, the Group is committed to improving its engagement methods and channels. As a responsible and conscientious corporate citizen, Cahya Mata values the perspectives of the communities and stakeholders it serves, and strives to uphold a strong reputation for transparency and accountability.

A summary of stakeholder engagement initiatives carried out in 2024 is outlined below, including the frequency of engagements, platforms used, areas of concern, and the Group's responses to stakeholder expectations. Key engagement activities held physically in 2024 included the Divisional Brand Launch, Analyst Briefings and Site Visits, Media Conferences, Festive Gatherings, and the Annual General Meeting (AGM).



RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT



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

SHAREHOLDERS AND FINANCIERS		
Stakeholder Relevance	Methods of Engagement/ Platforms	Frequency
Being the key providers of financial capital, our shareholders and financiers are essential for business growth.	<ul style="list-style-type: none"> AGM presentation by Group Managing Director Quarterly results briefings Media statements Investor presentations 	<ul style="list-style-type: none"> Annually Quarterly As and when required
Hence, the Group places emphasis on building trust and confidence with our shareholders and financiers by ensuring a robust, sustainable business with a resilient financial position.	<ul style="list-style-type: none"> Investor roadshows conferences Meetings or telephone calls with analysts or (potential) investors Comprehensive investor relations portal Site visits to our plants Bursa Malaysia announcements Credit rating review 	<ul style="list-style-type: none"> As and when required As and when required Ongoing As and when required As and when required As and when required

Key Areas of Concern for Stakeholders Group

- Business and Operational outlook and risks
- Continued growth and financial stability Cash utilisation and dividends Shareholder's returns
- Clear and transparent reporting
- Good corporate governance
- Sustainability matters
- Business viability and regulatory compliance
- Leadership changes

Cahaya Mata's Response to Stakeholders' Expectations

- Consistent, transparent and timely disclosure of financial and non-financial performance
- Timely reporting of operational and financial performance
- Effective investor relations engagement with investors
- Building Management's credibility and trust to steer investors into the future
- Transparent disclosure of corporate responsibility, integrity and accountability as enshrined in the Malaysian Code on Corporate Governance (MCCG) 2021

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

EMPLOYEES		
Stakeholder Relevance	Methods of Engagement/ Platforms	Frequency
Employees are advocates in shaping positive perceptions on Cahya Mata, hence the Group continues to focus on promoting a conducive and performance-driven work culture throughout its business operations. Acknowledging that employees form the backbone behind the Group's success, Cahya Mata ensures open lines of communication with all employees by keeping them engaged and motivated to harness greater productivity.	<ul style="list-style-type: none"> Marketing and Product Launches Employee Performance Review Employee Satisfaction Surveys Departmental meetings Cahaya Mata intranet Festive open houses Employee engagement initiatives 	<ul style="list-style-type: none"> As and when required Annually Annually Monthly Ongoing Annually Annually

Key Areas of Concern for Stakeholders Group

- Business sustainability and growth
- Ethical leadership and business practices
- Recognition and competitive remuneration
- Fair and equitable benefits
- Recruitment and retention
- Training and development
- Health and safety
- Work/life integration
- Workplace environment
- Diversity, inclusivity and gender equality

Cahaya Mata's Response to Stakeholders' Expectations

- Creating a positive workplace culture and conducive workplace environment which includes renovations, repairs or remodelling of office space if necessary
- Providing adequate training and progressive capability development
- Employee commitment towards the Group's Code of Ethics and Business Conduct
- Identifying risk a fair and equitable employee benefits and welfare provision reflective of current practices and industry standards
- Identifying risk and opportunities faced by employees
- Continuous staff engagement

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT



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

CUSTOMERS		
Stakeholder Relevance	Methods of Engagement/ Platforms	Frequency
A strong customer base is key to promoting sustainable business growth. Cahya Mata endeavours to deliver quality products and timely services.	<ul style="list-style-type: none"> Customer satisfaction surveys Regularly Customer training within the respective Divisions Quarterly Code of Ethics and Business Conduct Regularly Communication with customers/dealers Regularly Corporate website and social media Regularly Product brochures or pamphlets 	<ul style="list-style-type: none"> Annually Quarterly As and when required As and when required As and when required Ongoing

Key Areas of Concern for Stakeholders Group

- Positive customer experience to build confidence and trust in the Cahya Mata brand
- Delivery of quality products and timely services
- Competitive product pricing
- Respecting the needs and satisfaction levels of customers
- Customer data protection

Cahya Mata's Response to Stakeholders' Expectations

- Ensuring efficient delivery of products and services
- Quality maintenance with continued development and innovation
- Implementing a Customer Satisfaction Survey system for each Division which is benchmarked against the previous years' achievements
- Providing customers an efficient engagement process
- Ensuring customers are aware of the Group's policies and guidelines

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

GOVERNMENT AND REGULATORS		
Stakeholder Relevance	Methods of Engagement/ Platforms	Frequency
With Cahya Mata's presence in the various industrial sectors, it is key to ensure we conform to all Government laws and regulations. The support garnered from the Government will strengthen our reputation as a responsible company, and in return, Cahya Mata's businesses will continue to stimulate the economy, as well as enrich communities	<ul style="list-style-type: none"> Meetings Progress updates Compliance reports Strategic and Informal Dialogue Sessions Participation in governmental programmes Licence applications Operational inspections 	<ul style="list-style-type: none"> As and when required As and when required As and when required As and when required As and when required As and when required As and when required

Key Areas of Concern for Stakeholders Group

- Compliance with laws and regulations
- Ethical business practices
- Operational impact
- Regulatory reforms
- Human capital and social development

Cahya Mata's Response to Stakeholders' Expectations

- Adhering to regulatory requirements and providing strategic responses to operational queries
- Providing transparent, regular and concise business approach and sustainability updates
- Supporting the Malaysian Government's agenda for nation-building
- Supporting the State's economic transformation projects by empowering communities with self-sustaining skills
- Playing our role as a nation-building partner in providing advice (as a thought partner) to shape and facilitate the implementation of policies
- Providing clear, regular and concise business and sustainability updates
- Aiming to adhere to global agendas such as the United Nations Sustainable Development Goals ("UN SDGs")

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT



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

COMMUNITIES		
Stakeholder Relevance	Methods of Engagement/ Platforms	Frequency
Communities have the power to influence the viability and sustainability of Cahya Mata's business operations. As a responsible Group, we provide opportunities to improve the well-being and livelihood of communities through CSR collaboration for the benefit of all.	<ul style="list-style-type: none"> Partnerships in CSR activities Environmental programmes Donations and Sponsorships Continuous investments in community engagement programmes Employee volunteerism Dialogue sessions Community Engagement Initiatives 	<ul style="list-style-type: none"> Ongoing Ongoing Ongoing Ongoing Ongoing Ongoing Ongoing

Key Areas of Concern for Stakeholders Group

- Development of communities with solidarity, social welfare, health and safety
- Governance and integrity
- Community well-being and environmental preservation
- Compliance with relevant legislation
- Education
- Community culture

Cahya Mata's Response to Stakeholders' Expectations

- Continuous investments in identified community engagement programmes
- Contribution of human capital to engagement efforts in communities where needed

RISK AND COMPLIANCE

CORPORATE GOVERNANCE OVERVIEW STATEMENT

MEDIA		
Stakeholder Relevance	Methods of Engagement/ Platforms	Frequency
The Media helps to strengthen our reputation and credibility by providing a fair and balanced view of our organisation, which helps to amplify our efforts in attaining stakeholder advocacy.	<ul style="list-style-type: none"> Press releases Media get-togethers 	<ul style="list-style-type: none"> As and when required Annually

Key Areas of Concern for Stakeholders Group

- Business performance
- Health and safety
- Sustainability (Environmental, Social and Governance impacts)
- Company reputation
- Regulatory development

Cahya Mata's Response to Stakeholders' Expectations

- Ensuring efficient delivery of products`
- Hosting networking and sharing sessions with the media
- Providing press releases or media statements in a timely manne

CONDUCT OF ANNUAL GENERAL MEETING ("AGM")

The Company's 49th Annual General Meeting (AGM) was held on 23 May 2024 at The Waterfront Hotel, Kuching. Shareholders who were unable to attend were given the option to appoint proxies to attend and vote on their behalf.

The notice of meeting together with the Annual Report is sent to the shareholders at least 28 days prior to the AGM, so as to maximise their attendance and to provide sufficient time for them to consider the business to be discussed at the meeting. Concurrently, the notice of AGM is advertised in a nationally circulated English daily newspaper. In order to facilitate informed decision by the shareholders, notice of meeting is also accompanied by explanatory notes on the items of business to further explain the nature of business of the meeting.

All Directors and members of Senior Management were present at the AGM to address shareholders' queries. Relevant details of the AGM, including outcomes and resolutions, were made available on the Company's website for public reference.

This Corporate Governance Overview Statement was approved by the Board on 17 April 2025.

RISK AND COMPLIANCE

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

THE BOARD OF DIRECTORS (THE “BOARD”) OF CAHYA MATA SARAWAK BERHAD (“CAHYA MATA” OR “THE COMPANY”) IS FULLY COMMITTED TO MAINTAINING A ROBUST SYSTEM OF RISK MANAGEMENT AND INTERNAL CONTROL. WE ARE PLEASED TO PRESENT THIS STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (THE “STATEMENT”), WHICH CLEARLY OUTLINES THE COMPREHENSIVE APPROACH AND MEASURES TAKEN TO MANAGE RISKS AND UPHOLD STRONG INTERNAL CONTROLS WITHIN CAHYA MATA GROUP (THE “GROUP”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024.

This Statement has been prepared in accordance with Paragraph 15.26(b) of the Main Market Listing Requirements, in alignment with Principle B of the Malaysian Code on Corporate Governance, and is guided by the “Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers” as issued under the Bursa Malaysia Listing requirements.



RISK AND COMPLIANCE

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

BOARD'S RESPONSIBILITY

The Board understands the importance of having a robust risk management and internal control system, and it is fully committed to fostering a strong culture of oversight from the top. The Board continuously reviews the adequacy and effectiveness of this system to ensure it aligns with the Group's objectives.

To support this, the Board has put in place a clear governance structure, with the Group Risk Committee (“GRC”) and the Group Audit Committee (“GAC”) providing independent and effective oversight of the risk management and internal control system. These committees play a vital role in advising the Board. The GRC is primarily responsible for overseeing the Group's risk management framework and defining its risk appetite, while the GAC focuses on ensuring the adequacy and effectiveness of internal controls.

As part of its ongoing commitment to good governance, the Board has established a comprehensive risk management and internal control system. This system integrates risk management into the Group's structure and processes, providing an ongoing approach to identifying, assessing, and managing potential risks that could impact the achievement of its strategic and business goals. The intention is to cultivate a long-term culture that is vigilant and proactive about risk.

While the Board recognises that no system is entirely free from limitations, it strives to manage material risks within the Group's defined risk appetite. The system is designed to provide reasonable assurance, rather than absolute certainty, against significant issues like misstatements, operational failures, unforeseen events, fraud, or losses.

MANAGEMENT'S RESPONSIBILITY

Management takes full responsibility for ensuring the effective implementation of risk management policies and procedures. They are committed to taking prompt action when needed to mitigate these risks and maintaining the effectiveness of the internal control system.

In this regard, the senior management team at Cahya Mata, along with the heads of business units and functional departments, are dedicated to identifying and assessing risks—both existing and emerging—that could impact the achievement of the Group's strategic and business objectives. They ensure that internal controls are designed, with policies and procedures in place, to manage these risks within the Group's defined risk appetite.

To promote a risk-aware culture, Management prioritises clear communication of rules and regulations from leadership, effective employee development programs to ensure these guidelines are understood and applied, and ongoing monitoring to address any non-compliance or issues as they arise.

As a result, Management assures the Board that the Group's risk management and internal control system is adequate and effective, based on the Risk Management Framework and Internal Control System that have been adopted.

RISK AND COMPLIANCE

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

RISK MANAGEMENT FRAMEWORK

To achieve these objectives, the Group has established the Group Risk Management Committee (“GRMC”), which reports directly to the Group Risk Committee. The GRMC is supported by the group risk function to ensure the effective implementation and ongoing maintenance of the Risk Management Framework.

As a fundamental component of the Group’s governance, strategic planning, and daily operations, the Group’s Risk Management Framework is principally aligned with internationally recognised frameworks or standards such as COSO (Committee of Sponsoring Organisations of the Treadway Commission) and ISO31000:2018. The goal is to strike a balance between managing risks and seizing opportunities, all in support of achieving the Group’s strategic and business objectives. The key components of the Framework are outlined below:

Enterprise Risk Management (“ERM”)

The ERM framework is designed to identify, evaluate, and manage risks that could hinder the achievement of Cahya Mata’s strategic and business goals. It empowers the Board and Management to focus on managing and minimising the most critical risks that matter most to the company and its stakeholders.

Project Risk Management (“PRM”)

The PRM framework is focused on identifying, analysing, and addressing risks throughout the lifecycle of a project, with the goal of achieving the project’s objectives. It also ensures that risks affecting scope, cost, time, and quality of projects are identified and mitigated. The project risk management process begins from the very start of a project and continues until its completion and successful handover.

Operational Risk Management (“ORM”)

The ORM framework addresses risks at the process level within the SBUs and support functions. This “bottom-up process” involves decentralised risk assessments conducted by the respective SBUs and operational departments, using a risk and control self-assessment approach. The process encourages SBUs and operational departments to evaluate their own risks, as well as those that could impact their specific departmental goals.

This structured approach ensures that the Group can effectively manage risks across all levels, supporting its long-term success and strategic objectives.

RISK AND COMPLIANCE

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Risk Management Process

A robust and comprehensive process has been put in place, led by the Group Risk Department, to consistently identify, assess, mitigate, and report on strategic, project, and operational risks in a timely manner.

Throughout the year, SBUs and functional departments are required to regularly review and update their risk profiles. This includes reassessing risks and controls, as well as closely monitoring the progress of mitigation plans. Key risk indicators and impact measures are applied to ensure that risks are effectively managed within the established risk appetite.

The Group Risk Department, along with the heads of functional departments and SBUs, meets at least quarterly to review the Group’s strategic, project, and operational risks. Additionally, regular discussions are held with the senior management team to evaluate significant risks, taking into account both internal and external factors, as well as emerging challenges that may impact the business and its operating environment.

On a quarterly basis, SBUs present detailed risk management reports to the Group Risk Management Committee for review. These reports outline the status of key risks and the progress of mitigation plans. A similar report is also presented for the functional departments and overall Group.

Following these reviews, The Group Risk Department, along with the heads of functional departments and SBUs, briefs the Group Risk Committee on significant risks, including any material changes to risk information and emerging risks.

To further enhance risk awareness, Group Risk Department regularly conducts awareness and coaching sessions for Cahya Mata employees. This initiative ensures that all staff have a deeper understanding of risk management principles, reinforcing the Group’s commitment to fostering a strong risk-aware culture at every level as part of its ongoing risk management transformation process.

Key Risks

The Board regularly discusses the key risks facing the Group, ensuring that appropriate mitigation plans are in place and monitored closely to support continued success. These are outlined below:



Organisational Development

The Group is fully committed to the ongoing development of its human capital, which is a core strategy for achieving sustainable growth in an ever-changing global business environment. To ensure alignment with business objectives, several initiatives have been launched, including streamlining organisational structure, enhancing core and leadership competencies through a targeted framework, and developing key talent via a structured succession planning program. These efforts are designed to strengthen the Group’s capabilities for long-term success by ensuring leadership and employees are sufficiently trained, skilled and empowered to achieve the Group’s objectives and strategic goals.



Corporate Governance

The Group emphasises good corporate governance by continuously reviewing company policies and procedures to ensure efficiency, productivity and risk mitigation.

RISK AND COMPLIANCE

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL



Environmental, Social, and Governance (“ESG”)

The Group understands the importance of sustainability and is making good progress in strengthening its ESG practices. We are currently enhancing our ESG framework with the guidance of an external consultant, and aligning our sustainability priorities with stakeholders' expectations. This ongoing work will position the Group to meet evolving reporting requirements and reinforce our commitment to sustainable growth.



Investment

To maximise the potential of the Group's investments, we ensure capital is allocated with focus on return on investment.

INTERNAL CONTROL SYSTEM

The Group's Internal Control System is carefully designed to provide assurance regarding the achievement of key objectives, including the effectiveness and efficiency of operations, reliability of financial reporting, and compliance with applicable laws and regulations, and ultimately protect the interests of all stakeholders.

Internal Control Environment

The key elements of the Group's internal control environment ensure strong governance and accountability throughout our operations:



Organisational Structure

We have clearly defined delegation of responsibilities across Committees of the Board and Management which facilitates the segregation of roles and responsibilities, lines of accountability and level of authority. The effectiveness and appropriateness of these delegations are continuously reviewed throughout the year to ensure alignment with our objectives.



Limits of Authority

The Group Limits of Authority outlines matters reserved for the Board's approvals and those delegated to Management, including well-established authorisation levels for all business areas to promote an effective and independent stewardship.

RISK AND COMPLIANCE

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL



Code of Business Conduct, Ethics, and Integrity

The Group maintains a zero-tolerance policy toward bribery and corruption. In line with our commitment to ethical business practices and the government's anti-corruption efforts, we have implemented an Anti-Bribery and Anti-Corruption Policy, alongside three supporting policies: (1) the Gifts and Hospitality Policy, (2) the Corporate Philanthropy and Community Investment Policy, and (3) the Third-Party Corruption Risk Due Diligence Policy. These policies guide all employees on proper conduct and what constitutes an improper benefit, such as what could be construed as bribery or corruption. Regular training sessions on anti-bribery and anti-corruption are held for all levels of employees to foster awareness and compliance across the Group.

Our Group Legal Department thoroughly vets all major contracts and legally binding agreements, providing an additional layer of protection and assurance.

We also have a Whistleblowing Policy in place, which clearly defines the reporting process and ensures protection and confidentiality for whistleblowers.



Policies and Procedures

The Group's Financial Policies and Procedures Manual ensures clear and detailed guidance on all finance-related internal procedures. It also ensures all significant business commitments and investments are rigorously reviewed and aligned with the Group's risk appetite and strategic objectives, as determined by the Board. Our Procurement Policies and Procedures Manual governs the acquisition of goods and services, including the establishment of a Central Tender Committee that reviews and approves all high-value purchases. The Group Human Resources Policies and Procedures Manual provides comprehensive guidelines on employee engagement, ensuring clarity and consistency across the Group. Other essential policies include the Occupational Safety and Health Policy and the Information Technology Policy and Procedures Manual.



Strategic Planning and Budgeting

Our strategic planning and budgeting process involves detailed business plans and comprehensive capital and operating budgets. These are rigorously reviewed by Management before being submitted to the Board for approval, ensuring alignment with long-term objectives.






Management Reviews

Senior management holds regular meetings to review operational performance, project progress, and compliance with policies and procedures. This collaborative approach ensures that we stay on track and address any challenges in a timely manner.

RISK AND COMPLIANCE

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

 <p>Performance Management</p>	<p>Our performance management system tracks the performance of key executives against agreed-upon targets, reinforcing accountability and fostering a strong performance-driven culture across the Group.</p>
 <p>Training and Development</p>	<p>We actively encourage employees to enhance their skills through continuous education, training, and development programs, ensuring that they are well-equipped to contribute to the Group's success.</p>
 <p>Certification and Compliance</p>	<p>Several of our operations have received ISO certifications for their products and processes. We are committed to maintaining these certifications through strict adherence to ISO standards, which include regular reviews by certification bodies to ensure ongoing compliance.</p>

All the above controls provide the Board with reasonable assurance that our Internal Control System is sound and appropriate for the Group's diverse operations. While no system can completely eliminate the risk of human error or deliberate circumvention, we continue to strengthen our internal controls to minimise risks and safeguard the interests of all stakeholders.

Monitoring and Review

The Board and Management are fully committed to continuously enhancing the Internal Control System to ensure robust governance, effective risk management, and strong internal control processes. Through ongoing monitoring and regular reviews, we proactively identify emerging risks and areas for improvement, ensuring that our efforts remain aligned with the Group's strategic objectives and long-term success.

In this regard, the Group Compliance Department, established as an essential component of the Group's Internal Control System, ensures adherence to laws, regulations and internal policies through regular assessments and reviews. The Department enables the proactive, risk-aware approach to compliance, emphasising continuous monitoring, reporting and improvement. Through these efforts, the Group upholds its commitment to regulatory compliance and ethical business practices.

RISK AND COMPLIANCE

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

CONCLUSION

The Board is of the view that the risk management and internal control systems in place for the year under review, and up to the date of approval of this Statement, are both adequate and effective in safeguarding shareholders' investments and the Group's assets. The Board is not aware of any significant weaknesses in the risk management processes or internal controls, nor of any non-compliance with laws and regulations that resulted in material financial losses during the year.

Additionally, the Board has received assurance from the Group Managing Director and the Group Chief Financial Officer that the Group's risk management and internal control systems are functioning effectively and adequately in all material aspects. Moving forward, the Board is committed to ensuring that the Risk Management Framework and Internal Control System continue to perform effectively, adapting to meet the challenges of an evolving business environment.

This Statement on Risk Management and Internal Control was approved by the Board on 10 April 2025.

Further, the Group Internal Audit Department, established by the Board, plays a crucial role in offering independent and objective assurance on the adequacy and effectiveness of the Internal Control System. This is achieved through the execution of risk-based audits, guided by an annual plan developed using a comprehensive risk assessment methodology, which is approved by the Group Audit Committee ("GAC"). In addition to scheduled audits, Group Internal Audit Department also conducts ad-hoc reviews, often in collaboration with Management, or at the request of the Board, to identify opportunities for improvement in specific areas. Internal audit reports are submitted to the GAC quarterly, highlighting key observations, root causes, action plans, and timelines for implementation. We also provide regular updates on audit progress and resolution of any previous audit findings.

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Main Market Listing Requirements, the external auditors have reviewed the Statement for inclusion in the Annual Report of the Group for the year ended 31 December 2024, and reported to the Board that nothing has come to their attention that causes them to believe that the Statement is not prepared, in all material respects, in accordance with the disclosures required by paragraphs 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, nor it is factually inaccurate.

The external auditors' review was performed in accordance with the scope set out in Audit and Assurance Practice Guide 3: Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report ("AAPG 3"). AAPG 3 does not require the external auditors to consider whether the Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Directors and Management thereon.

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

THE BOARD OF DIRECTORS (“THE BOARD”) OF CAHYA MATA SARAWAK BERHAD (“CAHYA MATA” OR “THE GROUP”) IS PLEASED TO PRESENT THE GROUP AUDIT COMMITTEE (“GAC”) REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 (“FY2024”). THE GAC IS COMMITTED TO ENSURING STRONG CORPORATE GOVERNANCE PRACTICES BY PROVIDING OVERSIGHT OF THE GROUP’S FINANCIAL REPORTING, RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS. THIS INCLUDES ENSURING THE ADEQUACY AND TRANSPARENCY OF RELATED DISCLOSURES AND EVALUATING THE PERFORMANCE OF BOTH THE INTERNAL AUDIT FUNCTION AND EXTERNAL AUDITORS. ADDITIONALLY, THE GAC MONITORS RELATED PARTY TRANSACTIONS, POTENTIAL CONFLICT OF INTEREST (“COI”) AND COMPLIANCE WITH ANTI-CORRUPTION PRACTICES IN ALIGNMENT WITH THE GROUP’S STRATEGIC OBJECTIVES.

This report highlights the key activities and functions carried out by the GAC during FY2024.

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

COMPOSITION

The GAC is a fundamental element of the Group’s governance framework. Members of the GAC are appointed by the Board following recommendations by the Nomination and Remuneration Committee (“NRC”), with their membership reviewed annually by the NRC as part of the annual Board evaluation exercise.

The composition of the GAC comprises the following members:



Gee Siew Yoong

CHAIRMAN
Independent, Non-Executive Director
(Appointed on 18 February 2025)

YBhg. CP (R) Dato’ Mohd Azman Bin Ahmad Sapri

MEMBER
Independent, Non-Executive Director
(Appointed on 18 February 2025)

Umang Nangku Jabu

MEMBER
Non-Independent, Non-Executive Director

Jeyabalan A/L S.K. Parasingam

CHAIRMAN
Independent, Non-Executive Director
(Ceased on 18 February 2025)

Dr. Khor Jaw Huei

MEMBER
Independent, Non-Executive Director
(Ceased on 18 February 2025)

The composition of the GAC met the requirements under Paragraph 15.09(1)(c)(i) of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad as the GAC Chairman is a member of the Malaysian Institute of Certified Public Accountants (“MICPA”).

The GAC comprises qualified individuals with the necessary skills and expertise to effectively fulfil its functions and duties. Their proficiency in financial reporting standards and information have contributed to meaningful discussions, ensuring the integrity of financial reporting processes and financial statements.

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

Attendance at Meetings

During FY2024, six (6) GAC meetings were held, and attended by every member.

In addition, the following individuals were invited to and attended the GAC meetings:

Management Team

The Group Managing Director and Group Chief Financial Officer provided updates on the Group's financial performance and corporate matters, including addressing queries raised by the GAC.

Internal Audit

The Internal Audit team presented the quarterly internal audit reports, detailing the findings, recommendations, and updates on the current work plan.

External Auditors

The External Auditors attended three (3) meetings to discuss the audit plan and results from interim and year-end financial audits.

Attendance of other Senior Management and Management of the respective SBUs at the GAC meetings was upon invitation to address matters highlighted by the GAC including the resolution of audit issues.

Discussions and deliberations at the GAC meetings were recorded in the minutes of meeting by the Group Company Secretary. Following each meeting, the Chairman reported key discussion points, action and recommendation to the Board.

GROUP AUDIT COMMITTEE TERMS OF REFERENCE

The GAC's key role is to assist the Board in discharging its oversight duties and responsibilities for financial reporting, internal control, governance and risk management processes, audit functions, related party transactions, COI situations, and compliance with anti-corruption practices.

The GAC is responsible for the scope and results of the External Audit work, its cost effectiveness and for ensuring the independence and objectivity of the External Auditor. The GAC is also responsible for reviewing the Group's whistle-blowing arrangements as they relate to matters of financial integrity, including ensuring that appropriate arrangements are in place for employees and external parties to be able to raise, in confidence, matters of alleged financial and/or other improprieties and for ensuring that appropriate follow-up actions are taken.

The duties and powers of the GAC are documented in detail in the Terms of Reference ("TOR") approved by the Board on 26 November 2024. The TOR is available on the website of Cahya Mata at www.cahyamata.com.

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

Activities of GAC

To enable GAC to carry out its duties and responsibilities effectively, it follows a structured programme of activities and meetings aligned with the annual financial reporting cycle. This includes items that GAC considers regularly in accordance with its TOR. In addition to its core work, GAC also undertakes additional tasks in response to the evolving audit and external reporting landscape.

The GAC relies on information and support from Management across the business, receiving reports and presentations from business management where necessary, as well as the Heads of Key Group functions, Internal Audit and the external auditor, which it challenges as appropriate.

In discharging its roles and responsibilities, the GAC has performed the following activities during FY2024:

Financial Reporting

In overseeing financial reporting, the GAC:

- a) Reviewed, with the Group Managing Director and Group Chief Financial Officer, the quarterly financial results, annual audited financial statements of the Company and the Group. This review focused particularly on significant changes in or implementation of accounting policies and practices, accounting treatments, significant judgement made by Management, adjustments arising from the audits, compliance with accounting standards (MFRS) used and disclosure requirements, comments and responses to audit issues and other legal requirements to ensure that the financial statements present a true and fair view of Cahya Mata's financial performance prior to making recommendations to the Board for approval and public release thereof;
- b) Deliberated significant accounting/audit issues and unusual transactions and reasonableness of accounting standards application highlighted by the external auditor and/or Management to support the Group's financial statements, and ensured that appropriate action was taken;
- c) Assessed the effectiveness of the Group's internal control system over financial reporting by both internal and external auditors, including information security and control for effective and efficient financial reporting.

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

Internal Audit

During the year, the GAC carried out the following activities to ensure the internal audit function is adequately resourced and competent in carrying out the planned activities for the next three (3) years.

The GAC in discharging its duties:

- a) Reviewed and approved the risk-based audit plan, scope of examination and internal audit reports issued by Group Internal Audit Department (“GIAD”) for Cahya Mata and its subsidiaries on the effectiveness and adequacy of governance, risk management, operational and compliance processes.
- b) Reviewed the adequacy and effectiveness of appropriate actions taken by Management in respect of the audit findings and GAC’s recommendations through review of the status of implementation reports tabled by GIAD at each meeting.
- c) Reviewed the effectiveness of the internal audit function through the following ways:
 - ensured the Internal Audit function conforms with The Institute of Internal Auditors’ (“IIA”) International Professional Practices Framework, which are the Global Internal Audit Standards and Topical Requirements in achieving an acceptable level of auditing performance
 - reviewed the Key Performance Indicators of the GIAD
 - reviewed results of internal assessment performed on the internal audit function through Management’s feedback on the quality of internal audit services rendered to ensure quality of internal audit work
 - reviewed the competency of the internal audit staff and adequacy of resources to achieve the scope as outlined in the annual audit plan
 - reviewed and approved the annual training budget to equip the internal audit team with an appropriate level of skills and knowledge to carry out the function effectively
 - reviewed the on-going training and competency of the internal audit staff to ensure that the internal audit function is effective and carries out constant improvement to provide quality and value-added services
- d) Discussed problems and reservations arising from internal audits and any matters, without the presence of the Management and the Executive Directors of Cahya Mata.

In this respect, the GAC held one (1) private session with the GIAD on 22 November 2024 to discuss issues and/or any other observations that GIAD may have during the internal audit reviews and the extent of cooperation provided by the Group and its officers.

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

External Audit

In ensuring the credibility and reliability of the Group’s financial statements, the GAC:

- a) Conducted a formal assessment of the external auditor’s performance, independence and objectivity to assess the suitability and independence of the external auditors before recommending to the Board their re-appointment as external auditor of the Group. The assessment covered:
 - Suitability of the firm;
 - Quality process/performance (audit judgement, risks including fraud risk assessment, reporting process, understanding of key issues and transparency in communication);
 - Audit team competency (senior personnel involvement and staff expertise);
 - Independence and objectivity (compliance to By-Laws on professional independence of Malaysian Institute of Accountants, partner rotation and non-audit services rendered);
 - Audit scope and planning;
 - Fees (compared to organisations of similar size, fees in relation to overall external audit firm’s income and limit of non-audit fee size); and
 - Communications (timeliness and transparency).
- b) Recommended the re-appointment of the external auditor to the Board, subject to shareholders’ approval at the annual general meeting, and the audit fee based on the satisfactory assessment of the sustainability of services rendered by the external auditor and the review of the reasonableness of the proposed audit fee (benchmarked to audit fees incurred by other organisations of similar size).
- c) Ensured full compliance with the policy where the cumulative non-audit fee incurred in excess of 100% of the preceding year’s approved audit fee for the Group would require the GAC’s prior approval. In this regard, the GAC ensured the appointments of the affiliates to external auditors are in full compliance with established policies and procedures which include among others the consideration of:
 - the competence and resource capacity
 - the nature and extent of the non-audit services tendered
 - the appropriateness of the level of fees
- d) Reviewed the audit engagement letter on the audit scope, timelines and how key risks (e.g. fraud risk) are factored into their plan including written assurance of independence and objectivity to give assurance that the financial statements are free of material misstatement, whether caused by fraud or error.
- e) Reviewed the audit plan with the external auditor and their evaluation of the system of internal control.
- f) Reviewed and deliberated on the external auditor’s report with regard to the relevant disclosures in the annual financial statement.
- g) Reviewed and deliberated on the external auditor’s findings arising from audits including the comments and responses in management letters

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

- h) Reviewed the assistance given by the Group's officers to the external auditor.
- i) Noted new and revised Auditing Standards on external auditor reporting.
- j) Held three (3) private meetings with external auditors without the presence of Management to discuss any issues and concerns arising from their audit.

Risk Management

- a) Reviewed and recommended the Statement on Risk Management and Internal Control for Board's approval for inclusion in the Annual Report for FY2024; (Refer to Statement of Risk Management and Internal Control on page 308 to 315.)
- b) One (1) of the GAC members is also a member of the Group Risk Committee ("GRC") and had attended meetings of the GRC in 2024. During the deliberation of risk matters in GRC meetings, the GRC members expressed their opinions based on specific events which were related to the risks.

Related Party Transactions

- a) Reviewed the Statement of Related Party Transactions and Procedures, taking into consideration any possible conflict of interest transactions, to ensure that all related party transactions were performed in compliance with MMLR, on arm's length basis, on normal commercial terms and consistent with the Group's procedures.
- b) Reviewed the estimated recurrent related party transactions ("RRPT") on a quarterly basis. No shareholders' mandate for RRPT was sought as the estimated RRPT for the Group was not expected to reach/exceed the prescribed threshold under the MMLR.

Others

- a) Reviewed its TOR to ensure all the mandatory requirements under the MMLR (Revised) and other relevant statutory regulations, as well as other corporate governance best practices are met.
- b) Ensured succession planning for GAC in consultation with the Board and the NRC.
- c) Reviewed major litigation, claims and/or issues that may have substantial financial impact.
- d) Reviewed disclosure statements on the Corporate Governance Overview Statement and Group Audit Committee Report for the financial year ended 31 December 2024 for inclusion in the Annual Report 2024 and recommended their adoption by the Board.
- e) Reviewed the recommendation to the Board on the proposed first and final dividend for the year ended 31 December 2024.

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

Anti-Corruption Practices

As part of its commitment to upholding the highest standards of integrity and governance, the GAC oversee the Group's anti-corruption practices to ensure compliance with applicable laws and regulatory requirements.

Conflict of Interest

In line with its oversight responsibilities, the GAC reviewed, assessed and/or deliberated on relevant disclosed COI and potential COI matters on a quarterly basis at the GAC meeting.

Internal Audit Function and Summary of Internal Audit Activities

It is the policy of the Board to maintain and support an internal audit function for the provision of independent and objective assurance and consulting activities that is guided by a philosophy of adding value to improve the operations of the Group.

The primary responsibility of the internal audit function is to conduct regular and systematic audits of the significant operations of the Group based on assessed risks to provide objective, reasonable and independent assurance on the adequacy and effectiveness of the systems of internal control within the Group to the GAC. The internal audit function undertakes its duties in accordance with The IIA's International Professional Practices Framework.

The purpose, authority and responsibility of the internal audit function are detailed in an Internal Audit Charter reviewed by GAC and approved by the Board. The risk-based audit plan is built on a structured risk assessment framework to allow the plan to be more focused, concentrating limited resources on the areas of higher concerns to ensure the best use of resources. The annual group audit plan is approved by GAC each year in November.

Up until June 2024, the Group's Internal Audit function operates through a hybrid co-sourcing engagement between the Group's in-house Internal Audit Department and Tricor Axcelasia Sdn Bhd.

While Cahya Mata continues its search for a suitable candidate to fill the role of Head of Internal Audit for the Group, the GAC remains committed to supporting the Internal Audit Department in carrying out its activities.

RISK AND COMPLIANCE

GROUP AUDIT COMMITTEE

The Internal Audit function, which is independent of the audited activities, has carried out fifteen (15) planned audits, one (1) ad-hoc audit and all related audit follow-up activities during the year. Areas reviewed include:

- Group-wide Related Party Transactions Review (4)
- Operational and Maintenance Review
- Procurement Process Review (3)
- Revenue Recognition Review (3)
- Information Technology General Controls
- Inventory Management Review
- Fleet Management Review
- Validation of Operational Risk Management Action Plans
- Employees' Share Option Scheme Verification

Reports on the adequacy of controls and extent of compliance with internal governance and financial policies and operational procedures in respect of the areas audited and recommendations to improve the existing systems of internal controls and operational efficiency and effectiveness have been provided to both operations Management and the GAC.

The total cost incurred by the Group for maintaining the internal audit function for FY2024 amounted to RM1,333,451 (2023: RM 1,228,395).

RISK AND COMPLIANCE

ADDITIONAL COMPLIANCE INFORMATION

1. AUDIT AND NON-AUDIT FEES

The audit and non-audit fees paid/payable to the external auditors for services rendered to the Company and/or its subsidiaries for the financial year ended 31 December 2024 are as follows: -

	Company RM	Group RM
Fees paid / payable to Messrs Ernst & Young PLT and its affiliates		
• Statutory Audit	358,000	1,185,000
• Non-audit services including tax services	317,000	867,000
Fees paid / payable to other firms		
• Statutory Audit	-	549,000

2. MATERIAL CONTRACTS INVOLVING THE INTEREST OF THE DIRECTORS AND MAJOR SHAREHOLDER

There were no material contracts entered into by the Group involving interests of Directors and major shareholders, either still subsisting at the end of the financial year ended 31 December 2024 or entered into since the end of the previous financial year.

3. CONTRACT RELATING TO LOANS

There were no contracts relating to loans by the Company and its subsidiaries involving the interest of Directors' and major shareholders during the financial year ended 31 December 2024

4. Recurrent Related Party Transactions of a Revenue Nature

The Company did not seek any mandate from its shareholders pertaining to recurrent related party transactions of revenue and trading nature during the financial year ended 31 December 2024.

Details of recurrent related party transactions conducted during the financial year ended 31 December 2024 are disclosed in Note 39 to the Audited Financial Statements 2024.

RISK AND COMPLIANCE

RISK AND COMPLIANCE

ADDITIONAL COMPLIANCE INFORMATION

5. EMPLOYEE SHARE OPTION SCHEME

The Company had obtained its shareholders approval for the establishment of Employees' Share Option Scheme (ESOS) of up to 7% of the total issued and paid-up share capital for the eligible employees and executive directors and its subsidiaries (excluding dormant subsidiaries) at the EGM dated 12 November 2020. The Offer of Options was granted to eligible employees on 13 November 2020, commencing on 13 November 2020. On 27 August 2024, the Company announced the extension of ESOS for another four (4) years until 12 November 2028 in accordance to the provisions of the By-Laws.

The details of options granted are disclosed in the Note 36 to the Financial Statements for the financial year ended 31 December 2024.

6. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSAL

Pursuant to the corporate proposal which was duly completed on 6 December 2022 following the full settlement of the disposal consideration by the OM Materials (S) Pte. Ltd, the gross proceeds raised from this disposal was USD120,000,000 ("Corporate Proposal").

As at 31 March 2025, the status of utilisation of proceeds raised from the Corporate Proposal is as follows:

Purpose	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Balance (RM'000)	Intended	Revised
				Timeframe for Utilisation from date of completion of the Corporate Proposal	Timeframe for utilisation of proceeds
Future acquisition / investments	119,707	56,303	63,404	Within 36 months (i)	Within 48 months
Capital expenditure	96,085	85,666	10,419	Within 24 months (i)	Within 48 months
Working Capital	243,269	233,564	9,705	Within 24 months (i)	Within 48 months
Estimated Expenses	19,768	19,768	-	Fully utilised	Fully utilised

Notes:

- (i) The Board has decided to extend the utilisation for such purposes to 48 months from date of completion of the Corporate Proposal.

STATEMENT OF DIRECTORS' RESPONSIBILITY

The Directors are required by the Companies Act 2016 ("the Act") to prepare financial statements for each financial year that 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 their results and cash flows for the financial year ended 31 December 2024.

As required by the Act and the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the financial statements have been prepared in accordance with the applicable MFRS Accounting Standards, IFRS Accounting Standards, the provisions of the Act and MMLR.

The Directors have ensured that in preparing the financial statements for the year ended 31 December 2024, the Group has adopted and applied appropriate accounting policies, consistently applied and supported by reasonable and prudent judgment and estimates.

The Directors have responsibility for ensuring that the Group and the Company keep accounting records which disclose with reasonable accuracy the financial position of the Group and the Company which enable them to ensure that the financial statements comply with the Act and MMLR.

The Directors have general responsibility for taking such all reasonable steps to safeguard the assets of the Group and the Company to prevent and detect fraud and other irregularities.

SHAREHOLDER ENGAGEMENT & INFORMATION

Financial Calendar 330

Investor Relation 331

Stakeholder Engagement 332

Share Performance 333

Analysis Of Shareholdings 334
Thirty Largest Securities Account Holders as per Record of Depositors 336

List Of Properties 339

Notice of 50th Annual General Meeting 349

Administrative Guide 362

Statement Accompanying Notice of 50th Annual General Meeting 365

Share Buy-Back Statement 366
Form of Proxy

FINANCIAL CALENDAR

1st Quarter

23 May 2024
(Period ended 31 March 2024)

2nd Quarter

27 August 2024
(Period ended 30 June 2024)

3rd Quarter

26 November 2024
(Period ended 30 September 2024)

4th Quarter

18 February 2025
(Period ended 31 December 2024)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS

RM'000	FY 31 DECEMBER 2024				
	Q1	Q2	Q3	Q4	YEAR
Revenue	277,371	277,985	299,910	340,988	1,196,254
Profit/(loss) before taxation	57,255	50,295	(23,380)	105,930	190,100
Profit/(loss) attributable to equity holders	38,245	33,365	(9,217)	65,799	128,192
Earnings/(loss) per share (sen)	3.56	3.11	(0.86)	6.12	11.93
Dividend per share (sen)	0.0	0.0	0.0	3.0	3.0

RM'000	FY 31 DECEMBER 2023				
	Q1	Q2	Q3	Q4	YEAR
Revenue	275,667	290,523	301,902	332,805	1,200,897
Profit before taxation	39,263	35,327	23,693	29,958	128,241
Profit attributable to equity holders	42,558	26,345	9,981	35,559	114,443
Earnings per share (sen)	3.96	2.45	0.93	3.31	10.65
Dividend per share (sen)	0.0	0.0	0.0	2.0	2.0

50th Annual General Meeting

Notice of AGM
30 April 2025

50th AGM
30 May 2025

INVESTOR RELATIONS

DEAR VALUED SHAREHOLDERS,

AT CAHYA MATA, WE ARE COMMITTED TO FOSTERING MEANINGFUL RELATIONSHIPS WITH OUR SHAREHOLDERS, ANALYSTS, AND THE BROADER INVESTMENT COMMUNITY.

THROUGH TRANSPARENT COMMUNICATION AND PROACTIVE ENGAGEMENT, WE ENSURE THAT STAKEHOLDERS HAVE ACCESS TO TIMELY, RELEVANT, AND ACCURATE INFORMATION THAT SUPPORTS INFORMED INVESTMENT DECISIONS.

OUR INVESTOR RELATIONS ("IR") TEAM ACTS AS A KEY LIAISON BETWEEN CAHYA MATA AND FINANCIAL STAKEHOLDERS, FACILITATING ENGAGEMENT THAT ENHANCES TRUST AND UNDERSTANDING. WE CONTINUOUSLY STRIVE TO UPHOLD BEST PRACTICES IN INVESTOR COMMUNICATION, REINFORCING CAHYA MATA AS A SUSTAINABLE AND ATTRACTIVE INVESTMENT PROPOSITION.

INVESTOR ENGAGEMENT & COMMUNICATION

We actively engage investors through various platforms and initiatives, including:

- **Quarterly financial briefings** led by our senior management team
- **Annual General Meetings ("AGMs")** and shareholder dialogues
- **One-on-one and group investor meetings**
- **Bursa Malaysia announcements** on key financial and corporate developments
- **Corporate presentations and investor conferences**



Website:
www.cahyamata.com



<https://www.facebook.com/@CahyaMataSwk/>



<https://www.instagram.com/cahyamatasarawak/>



<https://www.linkedin.com/company/cahya-mata-sarawak>

STAKEHOLDER ENGAGEMENT

Maintaining transparency and fostering investor confidence is a priority at Cahya Mata. We implement structured engagement strategies to ensure shareholders, analysts, and other financial stakeholders receive comprehensive insights into our financial and strategic direction.

Key Investor Engagement Channels



Bursa Announcements

- Regular disclosure of financial results, press releases, and corporate developments.



Analyst & Investor Briefings

- Quarterly updates on business performance, industry outlook, and growth strategies.



Meetings & Conferences

- Participation in investor conferences and hosting of one-on-one investor meetings.



Press & Media Engagement

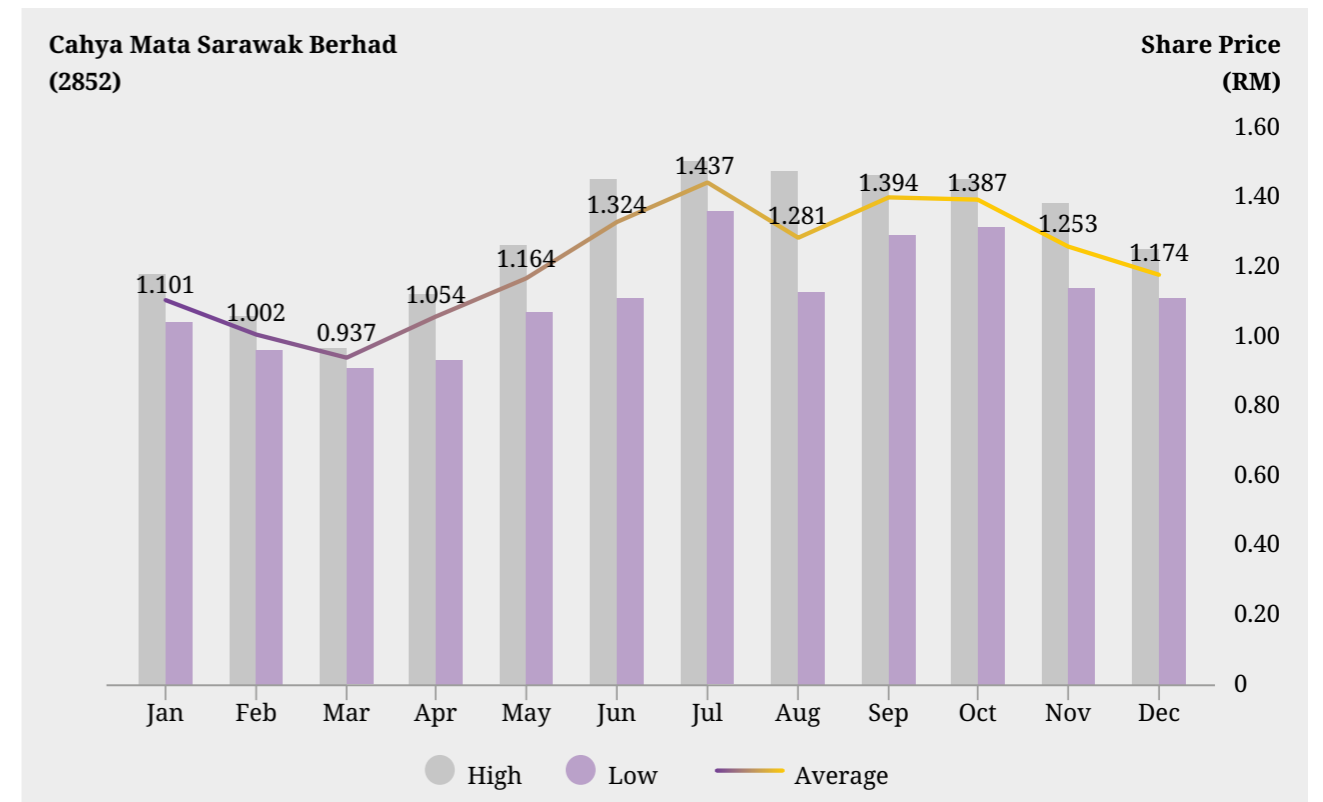
- Financial results press releases to enhance visibility and transparency.



Corporate Website & Digital Communication

- A dedicated investor relations portal with financial reports, AGM updates, and stock performance insights.

SHARE PRICE PERFORMANCE FOR 2024



Month	Highest (RM)	Lowest (RM)	Average Price (RM)
2024			
January	1.180	1.040	1.101
February	1.060	0.960	1.002
March	0.965	0.910	0.937
April	1.120	0.930	1.054
May	1.260	1.070	1.164
June	1.450	1.110	1.324
July	1.500	1.360	1.437
August	1.470	1.130	1.281
September	1.460	1.290	1.394
October	1.450	1.310	1.387
November	1.380	1.140	1.253
December	1.250	1.110	1.174

ANALYSIS OF SHAREHOLDINGS

ANALYSIS OF SHAREHOLDINGS

AS AT 24 MARCH 2025

AS AT 24 MARCH 2025

Total number of issued shares : 1,074,849,020 ordinary shares (including 200,000 Treasury Shares)
Voting Rights : One vote per ordinary share

Shareholdings of Directors

Name of Directors	Number Of Ordinary Shares Held			
	Direct Shareholding	% of Issued Capital*	Indirect Shareholding	% of Issued Capital*
1. YABhg. General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired)	100,000	0.01	-	-
2. YBhg. Dato Sri Mahmud Abu Bekir Taib	1,000,000	0.09	3,407,100 ¹	0.32
3. YBhg. Dato Sri Sulaiman Abdul Rahman b Abdul Taib	6,790,400	0.63	-	-
4. YBhg. Dato' Maznah binti Abdul Jalil	-	-	-	-
5. YBhg. Dato' Mat Hassan bin Esa	-	-	-	-
6. YBhg. CP (R) Dato' Mohd Azman bin Ahmad Sapri	-	-	-	-
7. Dr Khor Jaw Huei	-	-	-	-
8. Jeyabalan A/L S.K. Parasingam	-	-	-	-
9. Umang Nangku Jabu	200,000	0.02	-	-
10. Gee Siew Yoong	-	-	-	-

Name of Directors	Number Of Options Held
1. YABhg. General Dato' Seri Diraja Tan Sri (Dr.) Mohd Zahidi Bin Haji Zainuddin (Retired)	-
2. YBhg. Dato Sri Mahmud Abu Bekir Taib	-
3. YBhg. Dato Sri Sulaiman Abdul Rahman b Abdul Taib	1,500,000
4. YBhg. Dato' Maznah binti Abdul Jalil	-
5. YBhg. Dato' Mat Hassan bin Esa	-
6. YBhg. CP (R) Dato' Mohd Azman Bin Ahmad Sapri	-
7. Dr Khor Jaw Huei	-
8. Jeyabalan A/L S.K. Parasingam	-
9. Umang Nangku Jabu	-
10. Gee Siew Yoong	-

Analysis by Size of Shareholdings

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Ordinary Shares Held*	% of Issued Capital*
Less than 100 shares	73	0.56	1,837	0.00#
100 to 1,000 shares	1,650	12.62	1,127,652	0.11
1,001 to 10,000 shares	6,720	51.41	34,955,439	3.25
10,001 to 100,000 shares	3,888	29.75	131,494,855	12.24
100,001 to less than 5% of issued shares	736	5.63	578,607,851	53.84
5% and above of issued shares	4	0.03	328,461,386	30.56
Total	13,071	100.00	1,074,649,020	100.00

Analysis of Equity Structure

Category of Shareholders	No. of Shareholders	% of Shareholders	No. of Ordinary Shares Held*	% of Issued Capital*
Individual	9,225	70.58	383,409,046	35.68
Body Corporate				
Banks/Finance Companies	12	0.09	74,084,600	6.89
Investment Trusts/ Foundation/Charities	3	0.02	114,000	0.01
Other type of companies	130	0.99	154,906,506	14.42
Government Agencies/Institutions	4	0.03	61,354,080	5.71
Nominees	3,695	28.27	400,765,785	37.29
Others	2	0.02	15,003	0.00#
Total	13,071	100.00	1,074,649,020	100.00

ANALYSIS OF SHAREHOLDINGS

AS AT 24 MARCH 2025

Thirty Largest Securities Account Holders as per Record of Depositors

Name of Shareholders	No. of Ordinary Shares Held	% of Issued Capital*
1. Majaharta Sdn Bhd	134,775,306	12.54
2. Lembaga Tabung Haji	71,790,000	6.68
3. Lejla Taib	61,000,000	5.68
4. Sarawak Economic Development Corporation	60,896,080	5.67
5. Ragad Kurdi Taib	50,009,000	4.65
6. Citigroup Nominees (Asing) Sdn Bhd <i>Exempt AN For Citibank New York (Norges Bank 19)</i>	22,411,737	2.08
7. Citigroup Nominees (Tempatan) Sdn Bhd <i>Employees Provident Fund Board</i>	19,054,497	1.77
8. Citigroup Nominees (Asing) Sdn Bhd <i>Exempt AN For Citibank New York (Norges Bank 14)</i>	15,699,200	1.46
9. Chew Chiaw Ann	15,253,300	1.42
10. Citigroup Nominees (Asing) Sdn Bhd <i>UBS AG</i>	11,818,616	1.10
11. HSBC Nominees (Asing) Sdn Bhd <i>JPMCB NA For Vanguard Emerging Markets Stock Index Fund</i>	11,343,100	1.06
12. HSBC Nominees (Asing) Sdn Bhd <i>JPMCB NA For Vanguard Total International Stock Index Fund</i>	10,915,070	1.02
13. DB (Malaysia) Nominee (Tempatan) Sendirian Berhad <i>Deutsche Trustees Malaysia Berhad For Eastspring Investmentssmall-cap Fund</i>	9,617,000	0.90
14. Maybank Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account for Tan Kian Aik</i>	9,435,000	0.88
15. Maybank Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account For Sulaiman Abdul Rahman b Abdul Taib</i>	6,790,400	0.63
16. Cartaban Nominees (Tempatan) Sdn Bhd <i>PBTB For Takafulink Dana Ekuiti</i>	6,546,300	0.61
17. Maybank Nominees (Tempatan) Sdn Bhd <i>National Trust Fund (IFM UOBAM) (446560)</i>	6,081,400	0.57
18. HSBC Nominees (Asing) Sdn Bhd <i>JPMCB NA For Vanguard Fiduciary Trust Company Institutional Total International Stock Market Index Trust II</i>	6,000,600	0.56

ANALYSIS OF SHAREHOLDINGS

AS AT 24 MARCH 2025

Name of Shareholders	No. of Ordinary Shares Held	% of Issued Capital*
19. HSBC Nominees (Tempatan) Sdn Bhd <i>HSBC (M) Trustee Bhd For Pertubuhan Keselamatan Sosial (UOB AMM6939-406)</i>	5,865,300	0.55
20. Maybank Nominees (Tempatan) Sdn Bhd <i>Maybank Trustees Berhad For Dana Makmur Pheim (211901)</i>	5,716,200	0.53
21. Citigroup Nominees (Tempatan) Sdn Bhd <i>Employees Provident Fund Board (CGS CIMB)</i>	5,370,000	0.50
22. HSBC Nominees (Asing) Sdn Bhd <i>Exempt AN For Morgan Stanley & Co. International PLC (Client)</i>	5,000,000	0.47
23. HSBC Nominees (Tempatan) Sdn Bhd <i>HSBC (M) Trustee Bhd For Manulife Investment Al-Faid (4389)</i>	4,314,200	0.40
24. Lim Gaik Bway @ Lim Chiew Ah	4,148,700	0.38
25. AllianceGroup Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account For Ta Kin Yan (7000778)</i>	4,120,000	0.38
26. Cartaban Nominees (Tempatan) Sdn Bhd <i>PAMB For Prulink Dana Unggul</i>	4,117,800	0.38
27. Kenanga Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account For Ta Kin Yan</i>	4,015,300	0.37
28. Citigroup Nominees (Asing) Sdn Bhd <i>CBNY For Emerging Market Core Equity Portfolio DFA Investment Dimensions Group Inc</i>	3,949,300	0.37
29. Tan Ah Sim @ Tan Siew Wah	3,800,000	0.35
30. Citigroup Nominees (Tempatan) Sdn Bhd <i>Kumpulan Wang Persaraan (Diperbadankan) (UOB AM SC EQ)</i>	3,760,000	0.35
Total	583,613,406	54.31

ANALYSIS OF SHAREHOLDINGS

AS AT 24 MARCH 2025

Substantial Shareholders as per Register of Substantial Shareholders

	Name of Substantial Shareholders	Direct Shareholding	Indirect Shareholding	% of Issued Capital [*]
1.	YB Dato Hajjah Hanifah Hajar Taib-Alsree	2,230,500	134,775,306 ²	12.75
2.	Majaharta Sdn Bhd	134,775,306	-	12.54
3.	Jamilah Hamidah Taib	-	134,775,306 ²	12.54
4.	Lejla Taib @ Datuk Patinggi Dr. Hajjah Lejla Taib (deceased)	111,000,000	-	10.33
5.	Lembaga Tabung Haji	73,080,000	-	6.80
6.	Sarawak Economic Development Corporation	60,896,080	-	5.67

* Excludes 200,000 ordinary shares retained as Treasury Shares

negligible

¹ Deem interest pursuant to Section 59 (11) (c) of the Companies Act 2016² Deem interest pursuant to Section 8(4) of the Companies Act 2016

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 4747, Block 18, Salak Land District, Kuching.	2009	Mixed zone land	Vacant land	Leasehold	32 years (2056)	0.23/ N/A	-	285
Lot 571, Block 4, Sentah Segu Land District, Kuching.	1992 & 2002	Land & clinker mill	Office & factory	Leasehold	18 years (2042)	18.27/ 58,595	25 years	97,927
Lot 528, Block 4, Sentah Segu Land District, Kuching.	1996	Mixed zone land	Vacant land	Leasehold	48 years (2072)	0.11/ N/A	-	0
Lot 872, Block 4, Sentah Segu Land District, Kuching.	1996	Mixed zone land	Vacant land	Leasehold	47 years (2071)	0.22/ N/A	-	0
Lot 70, Block 9, Sentah Segu Land District, Kuching.	2013	Mixed zone land	Vacant land	Leasehold	96 years (2120)	1.30/ N/A	-	0
Lot 73, Block 9, Sentah Segu Land District, Kuching.	2013	Mixed zone land	Vacant land	Leasehold	96 years (2120)	0.75/ N/A	-	25
Lot 145, Block 8, Sentah Segu Land District, Kuching.	2014	Mixed zone land	Vacant land	Leasehold	89 years (2113)	3.77/ N/A	-	1,054
Lot 151, Block 8, Sentah Segu Land District, Kuching.	2014	Mixed zone land	Vacant land	Leasehold	46 years (2070)	1.66/ N/A	-	422
Lot 71, 74 & 79, Block 9, Sentah Segu Land District, Kuching.	2014	Mixed zone land	Vacant land	Leasehold	89 years (2113)	6.46/ N/A	-	1,808

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 727, Sentah Segu Land District, Kuching.	2018	Land	Vacant land	Leasehold	39 years (2063)	2.77/ N/A	-	786
Lot 482, Block 4, Miri Concession Land District, Miri.	2018	Land	Vacant land	Leasehold	12 years (2036)	1.94/ N/A	-	21,861
Lot 56, Block 5, Seduan Land District, Sibu.	2019	Land	Vacant land	Leasehold	86 years (2110)	1.94/ N/A	-	7,284
Lot 57 & 58, Block 5, Seduan Land District, Sibu.	2019	Land	Vacant land	Leasehold	90 years (2114)	1.94/ N/A	-	8,482
Lot 5895, Section 64, Sungai Tabuan, Pending Industrial Estate, Kuching.	1996	Land & cement mill	Office & factory	Leasehold	12 years (2036)	6.25/ 15,223	47 years	17,545
Lot 766, Block 20, Kemena Land District, Bintulu.	1997	Land & cement mill	Office & factory	Leasehold	38 years (2062)	6.88/ 68,797	27 years	14,501
Lot 212, Block 17, Kuching Central Land District, Kuching.	1996/ 2011	Mixed zone land	Office & factory	Leasehold	32 years (2056)	5.04/ 1,700	27 years	751
Lot 1240, Block 20, Kemena Land District, Bintulu.	1997	Mixed zone land	Office & factory	Leasehold	38 years (2062)	7.37/ N/A	-	11,869

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 11332-11334, Block 59, Muara Tuang Land District, Kota Samarahan.	2017	Land	Vacant land	Leasehold	53 years (2077)	4.44/ N/A	-	8,873
Lot 89, Jalan Bintulu - Miri Samalaju Industrial Park, Bintulu.		**	Stock Pile Storage	-	-	N/A/ 1620	8 years	31
Lot 220-222, Section 63, Kuching Land District, Kuching.	2007	4-storey shophouses	Office	Leasehold	773 years (2797)	0.04/ 1,560	16 years	2,472
Lot 415, Block 32, Kemena Land District, Bintulu.	1996	Industrial land	Held for rental income	Leasehold	20 years (2044)	2.23/ NA	-	1,036
Lot 34 & 35, Section 15, Kuching Town Land District, Kuching.	1994	4-storey shophouse	Held for rental income	Leasehold	791 years (2815)	0.41/ 1400	28 years	3,067
Lot 1241, Block 20, Kemena Land District, Bintulu.	1997	Industrial land	Vacant land	Leasehold	38 years (2062)	2.76/ NA	-	1,385
Lot 9882, Section 64, Kuching Town Land District, Kuching.	2010	Mixed zone land	Vacant land	Leasehold	74 years (2098)	3.19/ NA	-	22,387
Lot 4717 Block 18, Salak Land District, Kuching.	2013	Mixed zone land	Vacant land	Leasehold	33 years (2057)	0.43/ NA	-	1,278

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 4718 Block 18, Salak Land District, Kuching.	2013	Mixed zone land	Vacant land	Leasehold	33 years (2057)	0.37/ NA	-	1,088
Lot 4719 Block 18, Salak Land District, Kuching.	2013	Mixed zone land	Vacant land	Freehold	In perpetuity	0.28/ NA	-	844
Lot 4720 Block 18, Salak Land District, Kuching.	2013	Mixed zone land	Vacant land	Freehold	In perpetuity	0.28/ NA	-	832
Lot 195, Block 207, Kuching North Land District, Kuching.	2019	Mixed zone land	Land held for development	Leasehold	13 years (2037)	3.15/ NA	-	16,099
Lot 616, Block 207, Kuching North Land District, Kuching.	2020	Mixed zone land	Land held for development	Leasehold	13 years (2037)	0.42/ NA	-	2,682
Lots 3169-3171, 2985-2987 & 2992, Block 7, Muara Tebas Land District, Kuching.	1997	Mixed zone land	Land held for development	Leasehold	93 years (2117)	15.88/ NA	-	17,065
Lot 2839, Block 7, Muara Tebas Land District, Kuching.	1997	Mixed zone land	Land held for development	Leasehold	85 years (2109)	1.67/ NA	-	2,029
Lot 2850, Block 7, Muara Tebas Land District, Kuching.	1997	Mixed zone land	Land held for development	Leasehold	85 years (2109)	1.96/ NA	-	5,165

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 2852, Block 7, Muara Tebas Land District, Kuching.	1997	Mixed zone land	Land held for development	Leasehold	85 years (2109)	2.59/ NA	-	3,163
Lot 3112-3117, 3119 and 3121, Block 7, Muara Tebas Land District, Kuching.	1997	Mixed zone land	Land held for development	Leasehold	85 years (2109)	9.06/ NA	-	14,583
Lot 3241-3245, 3247 & 3179, Block 7, Muara Tebas Land District, Kuching.	1997	Mixed zone land	Land held for development	Leasehold	72 years (2096)	26.40/ NA	-	37,505
Lot 622, Section 66, Kuching Town Land District, Kuching.	1998	Mixed zone land	Land held for development	Leasehold	34 years (2058)	3.14/ NA	-	3,681
Lot 2520, Section 66, Kuching Town Land District, Kuching.	1998	Mixed zone land	Land held for development	Leasehold	49 years (2073)	1.71/ NA	-	2,148
Lot 2521, Section 66, Kuching Town Land District, Kuching.	1998	Mixed zone land	Land held for development	Leasehold	34 years (2058)	11.66/ NA	-	14,657
Lot 7450, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	12.84/ NA	-	339
Lot 8580, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	199.50/ NA	-	5,268

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 9613, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	25.84/NA	-	682
Lot 4786, Block 14, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	76 years (2100)	3.10/NA	-	82
Lot 8740, Block 14, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	76 years (2100)	2.65/NA	-	70
Lot 8385, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	90 years (2114)	2.43/NA	-	64
Lot 8582, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	90 years (2114)	824.28/NA	-	19,517
Lot 1, Block 13, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	349.70/NA	-	4,333
Lot 3712, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	6.82/NA	-	2,632
Lot 8944, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	10.82/NA	-	692
Lot 8638, Block 9, Salak Land District, Kuching.	1999	Mixed zone land	Land held for township development	Leasehold	74 years (2098)	0.72/NA	-	617

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Sublot 14, Survey Lot 7648, Block 9, Salak Land District, Kuching.	2017	3-storey intermediate shophouse	Held for rental income	Leasehold	74 years (2098)	0.11/327.70	7 years	350
Lot 8637, Block 9, Salak Land District, Kuching.	1999	Hypermarket	Held for rental income	Leasehold	74 years (2098)	2.60/NA	8 years	40,895
Samalaju Industrial Park, Lot 117, Block 1, Kemena Land District, Bintulu.	2013	Industrial land	Vacant land	Leasehold	49 years (2073)	123.02/N/A	-	24,098
Samalaju Industrial Park, Lot 351, Block 1, Kemena Land District, Bintulu.	2015	Mixed zone land	Local lodges	Leasehold	98 years (2122)	13.60/NA	-	4,894
Samalaju Industrial Park, Lot 108 & 109, Block 1, Kemena Land District, Bintulu.	2015	Mixed zone land	Land held for development	Leasehold	90 years (2114)	26.73/NA	-	21,096
Samalaju Industrial Park, Lot 36, Block 54, Kemena Land District, Bintulu.	2015	Mixed zone land	Land held for development	Leasehold	90 years (2114)	311.53/NA	-	81,135

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Samalaju Industrial Park, Lot 143, Block 1, Kemena Land District, Bintulu.	2015	Mixed zone land	Land held for development	Leasehold	90 years (2114)	22.68/ NA	-	4,049
Samalaju Industrial Park, Lot 358, Block 1, Kemena Land District, Bintulu.	2023	Mixed zone land	Land held for development	Leasehold	59 years (2083)	79.9/ NA	-	13,090
Samalaju Industrial Park, Lot 148, Block 1, Kemena Land District, Bintulu.	2015	Land and factory	Integrated Phosphate Complex	Leasehold	49 years (2073)	141.64/ N/A	2 years	676,936
Samalaju Industrial Park, Lot 132, Block 1, Kemena Land District, Bintulu.	2014	Mixed zone land	Hotel	Leasehold	89 years (2113)	9.35/ 14,460	10 years	31,705
Lot 2082, Section 66, Kuching Town Land District, Kuching.	1996	Land & Factory	Office & Factory	Leasehold	21 years (2045)	0.85/ 3,936	35 years	1,654
No. 2128, Sublot 2, Kuching Town Land District, Kuching.	1998	3 storey intermediate shophouse	Office	Leasehold	36 years (2060)	0.01/ 334	26 years	244

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
No. 2116, Sublot 2, Kuching Town Land District, Kuching.	2003	3 storey corner shophouse	Office	Leasehold	36 years (2060)	0.01/ 328	26 years	321
Lot 42410, Pekan Cempaka, Daerah Petaling, Negeri Selangor.	2023	Five storey shop office	Office	Leasehold	In perpetuity	0.02/ 886	28 years	4,683
Samalaju Industrial Park, Jalan Bintulu-Miri (Coastal Road), Bintulu.	-	**	Quarters, office, lodge	-	-	N/A/ 49,498	14 years	4,176
Lot 2586, Block 19, Seduan Land District, Sibuan.	-	**	Bulk Terminal	-	-	N/A/ 6,049.01	14 years	4,013
Lot 3494 & Lot 3043, Block 5, Miri Concession Land District, Miri.	-	**	Bulk Terminal	-	-	N/A/ 5,507	14 years	3,824
Plot 73, Lot 15 & 37, Block 20, Kemena Land District, Bintulu.	-	**	Bintulu Port	-	-	N/A/ 13,621	-	856

LIST OF PROPERTIES

Location	Date of acquisition/ revaluation	Description	Usage	Tenure	Remaining lease period (expiry date)	Land area/ Built up area (hectare/ m2)	Age of buildings	Net book value (RM'000)
Lot 1004 Block 4, Sentah-Segu Land District, Sibü.	-	**	Mambong limestone crusher site	-	-	7.255/ N/A	-	3,683
Lot 1783, Block 4, Sentah Segu Land District, Sibü.	-	**	Factory	-	-	10.326/ N/A	-	5,566

** Land owned by third party

NOTICE OF 50TH ANNUAL GENERAL MEETING (“AGM”)



CAHYA MATA SARAWAK BERHAD
Registration No. 197401003655 (21076-T)
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN that the 50th Annual General Meeting (“AGM”) of Cahya Mata Sarawak Berhad (“Cahya Mata” or “the Company”) will be held at the Ranyai Ballroom, Level 4, The Waterfront Hotel, 68, Jalan Tun Abang Haji Openg, 93000 Kuching, Sarawak on Friday, 30 May 2025 at 3:00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended 31 December 2024 and the Reports of the Directors and Auditors thereon.
2. To declare a first and final tax exempt (single-tier) dividend of 3.0 sen per ordinary share in respect of the financial year ended 31 December 2024. **Ordinary Resolution 1**
3. To re-elect the following Directors who retire pursuant to Article 111 of the Company’s Constitution and being eligible offer themselves for re-election:
 - a. YABhg General Dato’ Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired) **Ordinary Resolution 2**
 - b. YBhg Dato Sri Mahmud Abu Bekir Taib **Ordinary Resolution 3**
 - c. YBhg Dato’ Maznah binti Abdul Jalil **Ordinary Resolution 4**
4. To re-elect the following Directors who retire pursuant to Article 113 of the Company’s Constitution and being eligible offer themselves for re-election:
 - a. YBhg Dato’ Mat Hassan bin Esa **Ordinary Resolution 5**
 - b. YBhg CP (R) Dato’ Mohd Azman bin Ahmad Sapri **Ordinary Resolution 6**
5. To approve the payment of Directors’ fees amounting to RM150,000 per annum for the Non-Executive Chairman, RM150,000 per annum for the Non-Executive Deputy Chairman and RM120,000 per annum for each of the Non-Executive Directors for the financial year ended 31 December 2024. **Ordinary Resolution 7**

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

6. To approve the increase in Directors' fees from RM150,000 to RM225,000 per annum for the Non-Executive Chairman, from RM150,000 to RM225,000 per annum for the Non-Executive Deputy Chairman, and from RM120,000 to RM150,000 per annum for each of the Non-Executive Directors with effect from 1 January 2025.
7. To approve the payment of Directors' remuneration and benefits payable to Non-Executive Chairman, Non-Executive Deputy Chairman and Non-Executive Directors up to an amount of RM5,000,000 from 31 May 2025 until the next AGM of the Company.
8. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Board of Directors to determine their remuneration.

AS SPECIAL BUSINESS

To consider and if thought fit, pass the following Resolutions:

9. **Ordinary Resolution**
Authority to Directors to Issue Shares

"THAT subject to the Companies Act, 2016 ("the Act"), the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the Company's Constitution, subject to the approvals of the relevant governmental/regulatory authorities, if required, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act, to allot shares in the Company, grant rights to subscribe for 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 pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) at any point in time ("10% General Mandate"); AND THAT the Directors be and are hereby also empowered to obtain approval from the Bursa Securities for the listing and quotation of the additional shares so issued pursuant to the 10% General Mandate on Bursa Securities, if required; AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company."

Ordinary Resolution 8

Ordinary Resolution 9

Ordinary Resolution 10

Ordinary Resolution 11

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

10. **Ordinary Resolution**
Proposed Renewal of Share Buy-Back Authority

Ordinary Resolution 12

"THAT subject to Section 127 of the Companies Act 2016, provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authorities, the Company be and is hereby authorised to renew the approval granted by the shareholders of the Company at the 49th Annual General Meeting of the Company held on 23 May 2024, authorising the Directors of the Company to exercise the power of the Company to purchase such amount of ordinary shares in the Company from time to time through Bursa Securities subject further to the following:

- (a) the aggregate number of shares purchased does not exceed 10% of the total number of issued shares of the Company ("Purchased Shares") at the point of purchase;
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing the Purchased Shares shall not exceed the Company's audited retained profits as at 31 December 2024 amounted to RM835,709,000;
- (c) the authority conferred by this resolution will commence immediately upon passing of this resolution and will continue to be in force until:
 - (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the expiration of the period within the next Annual General Meeting of the Company subsequent to the date it 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 a resolution passed by the shareholders in general meeting,

whichever occurs first.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

- (d) Upon the completion of the purchase(s) of the Purchased Shares, the Directors of the Company be and are hereby authorised to deal with the Purchased Shares in the following manner:
- (i) to cancel the Purchased Shares so purchased; or
 - (ii) to retain the Purchased Shares so purchased as treasury shares for distribution as dividend to the shareholders, resell in accordance with the relevant rules of Bursa Securities, transfer for the purposes of or under an employees' share scheme, transfer as purchase consideration, cancel the shares and/or sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; or
 - (iii) to retain part of the Purchased Shares so purchased as treasury shares and cancel the remainder; or
 - (iv) to deal in such other manner as Bursa Securities and such other relevant authorities may allow from time to time.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities and with fullest power to do all such acts and things thereafter as the Directors may deem fit and expedient in the best interest of the Company."

11. Special Resolution

Proposed amendments to the Constitution of the Company

Special Resolution 1

"THAT approval be and is hereby given to the Company to amend the Constitution of the Company in the manner as set out in APPENDIX I."

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a Member who shall be entitled to participate, speak and vote at the 50th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 77(2) of the Company's Constitution to issue a General Meeting Record of Depositors ("ROD") as at 23 May 2025. Only a Depositor whose name appears in the Register of Members/ROD as at 23 May 2025 shall be entitled to participate at the said meeting or appoint a proxy to participate, speak and vote on his/her behalf.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of the shareholders at the 50th AGM of the Company to be held on 30 May 2025 for the payment of the first and final dividend under single-tier system in respect of the financial year ended 31 December 2024 ("Dividend") under Ordinary Resolution 1, the Dividend will be paid on 26 June 2025 to Depositors whose names appear in the ROD on 5 June 2025.

Depositors shall be only entitled to the Dividend in respect of:

- (a) securities transferred into the Depositor's Securities Account before 4:30 p.m. on 5 June 2025 for ordinary transfers; and
- (b) securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

SAMANTHA TAI YIT CHAN

SSM PC No.: PC 202008001023 (MAICSA 7009143)

Company Secretary

Kuching, Sarawak

30 April 2025

Notes:

1. Audited Financial Statements for the financial year ended 31 December 2024

The audited financial statements are laid before the shareholders pursuant to the provision of Section 340(1)(a) of the Companies Act 2016 (the "Act") for discussion only. The audited financial statements do not require shareholders' approval and hence, will not be put forward for voting.

2. Ordinary Resolution 1 – First and final tax exempt (single-tier) dividend

Pursuant to Section 131 of the Act, a company may only make a distribution to the shareholders out of profits of the company available if the company is solvent. On 18 February 2025, the Board had considered the amount of dividend and recommended the same for the shareholders' approval. The Directors of the Company are satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made on 26 June 2025 in accordance with the requirements under Section 132(2) and (3) of the Act.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

3. Ordinary Resolutions 2 to 4 – Re-election of Directors who retire by rotation in accordance with Article 111 of the Company’s Constitution

Article 111 of the Company’s Constitution provides that one third (1/3) of the Directors of the Company for the time being shall retire by rotation at the AGM of the Company. Pursuant thereto, three (3) Directors of the Company, namely YABhg General Dato’ Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired), YBhg Dato Sri Mahmud Abu Bekir Taib and YBhg Dato’ Maznah binti Abdul Jalil shall retire in accordance with Article 111 of the Company’s Constitution. These three (3) Directors are standing for re-election as Directors of the Company and, being eligible have offered themselves for re-election. Details of the assessment of the directors standing for re-election are on page 294 of the Integrated Annual Report 2024.

4. Ordinary Resolutions 5 to 6 – Re-election of Directors who retire in accordance with Article 113 of the Company’s Constitution

Article 113 of the Company’s Constitution provides that the Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the existing Directors but so that the total number of Directors shall not at any time exceed the maximum number fixed by the Company’s Constitution. Any Director so appointed shall hold office until the next AGM of the Company and when he/she shall retire, he/she shall be eligible for re-election. Pursuant thereto, YBhg Dato’ Mat Hassan bin Esa and YBhg CP (R) Dato’ Mohd Azman bin Ahmad Sapri who were appointed on 1 January 2025, are standing for re-election as Directors of the Company in accordance with Article 113 of the Company’s Constitution and, being eligible have offered themselves for re-election. Details of the assessment of the director standing for re-election is on page 294 of the Integrated Annual Report 2024.

5. Directors’ Remuneration – Fees and benefits payable to the Non-Executive Director (“NED”)s

5.1 Section 230(1) of the Act provides amongst others, that “the fees” of the directors and “any benefits” payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders’ approval shall be sought at the 50th AGM on the Directors’ remuneration in three (3) separate resolutions as below:

- (a) Ordinary Resolution 7 on the payment of Directors’ fees in respect of the financial year ended 31 December 2024;
- (b) Ordinary Resolution 8 on the increase in Directors’ fees with effect from 1 January 2025; and
- (c) Ordinary Resolution 9 on payment of Directors’ remuneration and benefits from 31 May 2025 to the next AGM in 2026.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

5.2 The Company’s Directors’ Remuneration Framework and Directors’ remuneration packages were last reviewed in 2015. In December 2024, an independent Board Remuneration Review (“BRR”) and benchmarking exercise was conducted by an external consultant, Mercer (Malaysia) Sdn Bhd to benchmark against publicly listed companies of similar industry and revenue size in Malaysia. The benchmarking analysis shows the Company is in the lower quartile for the remuneration. Pursuant thereto, the Board, with the recommendation from Nomination & Remuneration Committee, proposed the revision of the Board Remuneration policy for the NEDs based on the outcome and recommendations under the BRR as set out in the tables below:

Ordinary Resolutions 7 to 8: Directors’ fees to the NEDs

Directors’ Fee	Approved at 49 th AGM for Financial Year (“FY”) 2023	Approval sought at 50 th AGM for FY2024	Proposed increase for FY2025
Non-Executive Chairman	RM150,000	RM150,000	RM225,000
Non-Executive Deputy Chairman	RM150,000	RM150,000	RM225,000
Non-Executive Director	RM120,000	RM120,000	RM150,000

The payment of the fees to the Non-Executive Chairman, Non-Executive Deputy Chairman and NEDs in respect of the financial year ended 31 December 2024 will only be paid if the proposed Ordinary Resolution 7 is passed at the 50th AGM.

The proposed increase in Directors’ fees is to reflect the increased responsibilities of the Non-Executive Directors including the Chairman and Deputy Chairman. The proposed Ordinary Resolution 8 is in accordance with Article 116(3) of the Company’s Constitution and if passed, shall take effect from 1 January 2025.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")**Ordinary Resolution 9: Remuneration and benefits payable to the NEDs**

The remuneration and benefits payable to the NEDs comprise the allowances and other emoluments payable to the Chairman and members of the Board, Board of subsidiaries, Board Committees and such other committees as may be established by the Board.

Board Committee Fees	Approved at 49 th AGM		Approval sought at 50 th AGM	
	Chairman	NED/Member	Chairman	NED/Member
Group Audit Committee	RM 24,000	RM 16,000	RM70,000	RM45,000
Nomination & Remuneration Committee	RM 16,000	RM 12,000	RM65,000	RM40,000
Group Risk Committee	RM 16,000	RM 12,000	RM65,000	RM40,000
Digital Transformation Committee	RM 16,000	RM 12,000	RM35,000	RM20,000
Employees' Share Option Scheme Committee*	RM 16,000	RM 12,000	Nil	Nil
Group Sustainability Committee	Nil	Nil	RM35,000	RM20,000

Type of Meeting Attendance Allowance (per meeting)	Chairman		NED/Member	
	Chairman	NED/Member	Chairman	NED/Member
Board of Cahya Mata	RM 2,200	RM 2,000	RM3,500	RM3,000
General meeting of Cahya Mata	RM 2,200	RM 2,000	RM3,500	RM3,000
Group Audit Committee	RM 2,000	RM 1,800	RM3,500	RM3,000
Nomination & Remuneration Committee	RM 1,800	RM 1,600	RM3,500	RM3,000
Group Risk Committee	RM 1,800	RM 1,600	RM3,500	RM3,000
Digital Transformation Committee	RM 1,800	RM 1,600	RM3,500	RM3,000
Employees' Share Option Scheme Committee*	RM 1,800	RM 1,600	Nil	Nil
Group Sustainability Committee	Nil	Nil	RM3,500	RM3,000

Note:

* On 18 February 2025, the function of Employees' Share Option Scheme Committee was assumed by Nomination & Remuneration Committee.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

The NEDs' other remuneration and benefits are set out in the table below:

Approved at 49th AGM and approval sought at 50th AGM

Description	Chairman	Deputy Chairman	NED
Monthly Fixed Allowance	RM 50,000	RM 40,000	-
Other Benefits	Driver, motor vehicle, petrol, medical coverage		Medical coverage

The Directors' fee policy for subsidiary companies in the Group is set out in the table below:

	Chairman	NED
Directors' fee for subsidiary company which achieves an annual turnover of RM 90.0 million and/or a net assets size of RM 100.0 million and over (per annum)	RM 22,500	RM 15,000
Subsidiary Company Directors' meeting attendance allowance (per meeting)	RM 2,000	RM 2,000

Payment of the remuneration and benefits to the NEDs will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred, if the proposed Ordinary Resolution 9 has been passed by shareholders at the 50th AGM. The Board's view is that it is equitable for the NEDs to be paid Directors' remuneration and benefits (excluding Directors' fees) after they have rendered their services to the Company and/or its subsidiaries and discharged their duties and responsibilities.

6. Ordinary Resolution 10 – Re-appointment of Auditors

- 6.1 The Group Audit Committee ("GAC") at its meeting held on 9 April 2025 undertook an annual assessment of the objectivity, independence and quality of service delivery of the external auditors, Messrs Ernst & Young PLT ("EY"). In its assessment, the GAC considered several factors which include the following:
- Quality of EY's performance as well as their communication and interaction with GAC and Cahya Mata Group throughout the year, based on the feedback obtained via assessment questionnaires from personnel who had substantial contact with the external audit team and EY;
 - Adequacy of experience and resources provided to the Group by EY, in terms of the firm and the competency of the professional staff assigned to the audit; and
 - Independence and objectivity of EY and the level of non-audit services rendered by EY to the Company for the FY2024.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

6.2 GAC was satisfied with the suitability of EY based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. GAC was also satisfied in its review that the provisions of non-audit services by EY to the Company for the FY2024 did not in any way impair their objectivity and independence as external auditors of the Company.

6.3 The Board at its meeting held on 10 April 2025 approved GAC's recommendation for the shareholders' approval to be sought at the 50th AGM on the appointment of EY as external auditors of the Company for the FY2025, under Ordinary Resolution 10 in accordance with Section 340(1)(c) and Section 274(1)(a) of the Act.

7. Ordinary Resolution 11 – Authority to Directors to Issue Shares

The proposed Ordinary Resolution 11, if passed, will give a renewed mandate to the Directors of the Company, pursuant to Sections 75 and 76 of the Act ("Renewed Mandate") for such purposes as the Directors may deem fit and in the interest of the Company. The Renewed Mandate, unless revoked or varied by the Company in a general meeting will expire at the conclusion of next AGM of the Company.

The Directors of the Company, after due consideration, is of the opinion that this Renewed Mandate will enable the Company further flexibility to raise funds expeditiously other than incurring additional interest costs as compared to bank borrowings, thereby allowing the Company to preserve its cash flow and achieve a more optimal capital structure. Any funds raised from this Renewed Mandate is expected be used for the purpose of a possible fund raising exercise including but not limited to placement of shares for the purpose of funding business expansion or future investment project(s), working capital requirements and/or acquisitions, and to avoid any delay and cost in convening general meetings to specifically approve such an issue of shares.

The Directors, having considered the current and prospective financial position, needs and capacity of the Company, is of the opinion that the 10% General Mandate is in the best interest of the Company. As of the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 23 May 2024 and which will lapse at the conclusion of the 50th AGM. The Renewed Mandate will enable the Directors to take swift action in case of, inter alia, a need for corporate exercises, or in the event of business opportunities, or other arising circumstances which involve the issue of new shares, and to avoid delay and cost in convening general meetings to approve such issue of shares.

8. Ordinary Resolution 12 – Proposed Renewal of Share Buy-Back Authority

The proposed Ordinary Resolution 12, if passed, will empower the Directors of the Company to purchase the Company's shares of an aggregate amount of up to 10% of the total number of issued shares of the Company for the time being. The shareholders' mandate for the Proposed Renewal of Share Buy-Back Authority is subject to renewal on an annual basis. Further information on the Proposed Renewal of Share Buy-Back Authority is set out in the Share Buy-Back Statement dated 30 April 2025 which is despatched together with the Notice of 50th AGM.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

9. Special Resolution 1 – Proposed amendments to the Constitution of the Company

The proposed Special Resolution 1, if passed, will enable the Company to have a larger board to ensure stronger oversight and increases the variety of experiences, skills and perspectives, leading to more comprehensive decision-making and better problem-solving. Board decision by majority voting allows for quicker resolutions and avoiding delays, and also provides a more streamlined and efficient decision-making process, especially when unanimous consent is not feasible or practical for a large board size.

10. Abstention from Voting

All the NEDs who are shareholders of the Company will abstain from voting on Ordinary Resolutions 7 to 9 concerning Directors' fees and Directors' remuneration and benefits (excluding Directors' fees) at the 50th AGM. Any Director referred to in Ordinary Resolutions 2 to 6 who is a shareholder of the Company will abstain from voting on the resolution in respect of his/her re-election as a Director at the 50th AGM.

11. Proxy and Entitlement of Participation

11.1 A member entitled to participate and vote at the meeting is entitled to appoint a proxy (or in the case of a corporation, a duly authorised representative) to vote in his stead. If the proxy is not a member, he shall be any person and there shall be no restriction as to the qualification of the proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

11.2 Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint a proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

11.3 Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 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.

11.4 The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.

11.5 The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 6, Wisma Mahmud, Jalan Sungai Sarawak, 93100 Kuching, Sarawak or at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time set for holding the meeting or at any adjournment thereof.

11.6 Only members whose names appear in the Record of Depositors as at 23 May 2025 shall be entitled to participate at the meeting.

NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

12. Poll Voting

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements, all the Resolutions set out in this Notice will be put to vote by poll. Please refer to the details in the Administrative Guide.

13. Publication of AGM Notice on the Company's Website

Pursuant to Section 320 of the Act, the Notice of the Company's 50th AGM is also available on the Company's website www.cahyamata.com throughout the period beginning from the date of notice until the conclusion of the 50th AGM.

14. Personal Data Privacy

By submitting the instrument appointing a proxy and/or representative to attend, participate and vote at the 50th AGM and/or any adjournment thereof, the Shareholder of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The Shareholder agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.



CAHYA MATA SARAWAK BERHAD
Registration No. 197401003655 (21076-T)
(Incorporated in Malaysia)

APPENDIX I

This is the annexure marked as 'APPENDIX I' referred to in the Notice of 50th Annual General Meeting in relation to the Special Resolution for Proposed amendments to the Constitution of the Company

The Constitution of the Company shall be amended by deleting the existing Articles 107 and 146 in its entirety and be substituted with the following new Articles 107 and 146:

Article No.	Existing provisions	Proposed amendments
107	<p><u>Number of Directors</u></p> <p>The number of Directors shall be not less than two (2) nor (unless otherwise determined by the Company in a General Meeting) more than <u>ten (10)</u>.</p>	<p><u>Number of Directors</u></p> <p>The number of Directors shall be not less than two (2) nor (unless otherwise determined by the Company in a General Meeting) more than <u>fifteen (15)</u>.</p>
146	<p><u>Resolution in writing</u></p> <p>A resolution in writing signed or approved by letter, telegram, telex or telefax by all the Directors (who may at the time be present in Malaysia) and who are sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; PROVIDED that where a Director is not so present but has an alternate who is so present, then such resolution may also be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minutes Book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors or their alternates.</p>	<p><u>Resolution in writing</u></p> <p>A resolution in writing signed or approved by letter, telegram, telex or telefax by a majority of the Directors (who may at the time be present in Malaysia) and who are sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; PROVIDED that where a Director is not so present but has an alternate who is so present, then such resolution may also be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minutes Book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors or their alternates.</p>

ADMINISTRATIVE GUIDE 50TH ANNUAL GENERAL MEETING ("AGM") OF CAHYA MATA SARAWAK BERHAD

Date : Friday, 30 May 2025
Time : 3:00 p.m.
Venue : Ranyai Ballroom, Level 4, The Waterfront Hotel
 68, Jalan Tun Abang Haji Openg, 93000 Kuching, Sarawak

Parking

1. You are advised to park your vehicle at Plaza Merdeka. Please scan the QR code at The Waterfront Hotel's Front Desk at Ground Floor or at the foyer of Ranyai Ballroom at Level 4 for a flat rate.

Registration

2. Registration will start at 2:00 p.m. at the foyer of Ranyai Ballroom, Level 4 of The Waterfront Hotel and close at 3:20 p.m.
3. Please read the signage to ascertain where you should register yourself for the AGM and join the queue accordingly.
4. Please produce your original National Registration Identity Card ("MyKad") or passport to the registration clerk for verification. Please make sure you collect your MyKad or passport thereafter.
5. After the verification, you are required to write your name and sign on the Attendance List placed on the registration table.
6. You will also be given a barcoded wristband. No person will be allowed to enter the meeting room (Ranyai Ballroom) without the barcoded wristband. There will be no replacement in the event that you lose or misplace the barcoded wristband.
7. Once you have collected your barcoded wristband and signed the Attendance List, please proceed to collect your door gift.
8. No person will be allowed to register on behalf of another person even with the original MyKad or passport of that other person.
9. The registration counter will handle only verification of identity and registration. If you have any enquiry, please proceed to the Help Desk. The Help Desk will be located next to the registration counters at the foyer of Ranyai Ballroom, Level 4 of The Waterfront Hotel.

Door Gift

10. Each member or proxy who is present at the AGM will be entitled to one (1) door gift upon registration, irrespective of the number of members he/she represents.

Entitlement to Participate and Vote

11. Only a member whose name appears on the Record of Depositors as at 23 May 2025 shall be entitled to participate and vote at the AGM or appoint a proxy to participate and/or vote on his/her behalf.

ADMINISTRATIVE GUIDE 50TH ANNUAL GENERAL MEETING ("AGM") OF CAHYA MATA SARAWAK BERHAD

Proxy

12. A member entitled to attend and vote is entitled to appoint a proxy, to attend and vote instead of him. If you are unable to attend the AGM and wish to appoint a proxy to vote on your behalf, please submit your Form of Proxy in accordance with the notes and instructions printed therein.
13. Shareholders who are unable to attend the AGM are encouraged to appoint the Chairman of the Meeting to vote on their behalf.
14. If you wish to attend the AGM yourself, please do not submit any Form of Proxy for the AGM that you wish to attend. You will not be allowed to attend the AGM together with a proxy appointed by you.
15. If you have submitted your Form of Proxy prior to the AGM and subsequently decided to attend the AGM yourself, please proceed to the Help Desk to revoke the appointment of your proxy.
16. If you wish to submit your Form of Proxy, please ensure that the original Form of Proxy is deposited at the Registered Office of Cahya Mata Sarawak Berhad at Level 6, Wisma Mahmud, Jalan Sungai Sarawak, 93100 Kuching, Sarawak or at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time set for holding the AGM, i.e. before 3:00 p.m. on 28 May 2025 or at any adjournment thereof.
17. We do not acknowledge receipt of the Form of Proxy. The submission of Form of Proxy via facsimile transmission or email is not acceptable.

Seating Arrangement for the AGM

18. Free seating. All shareholders/proxies/corporate representatives will be allowed to enter Ranyai Ballroom from 2:00 p.m. onwards.
19. All shareholders/proxies/corporate representatives are encouraged to be seated at least ten (10) minutes before the commencement of the AGM.

Mobile Devices

20. Please ensure that all mobile devices, i.e. phones/other sound emitting devices are switched off or put on silent mode during the AGM to ensure smooth and uninterrupted proceedings.

No Smoking Policy

21. A no smoking policy is maintained inside The Waterfront Hotel. Your co-operation is much appreciated.

Surau/Prayer Room

22. The Surau is located at Cafe Via Mare, Level 4 of The Waterfront Hotel.

Voting Procedure

23. The voting at the 50th AGM will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the polling process and Sky Corporate Services Sdn Bhd as Independent Scrutineers to verify the results of the poll.
24. Upon the conclusion of the voting session by the Chairman, the Independent scrutineer will verify and announce the poll results followed by the Chairman's declaration whether the resolutions put to the vote are duly passed.

ADMINISTRATIVE GUIDE

50TH ANNUAL GENERAL MEETING ("AGM") OF CAHYA MATA SARAWAK BERHAD

Personal Belongings

25. Please take care of your personal belongings. The organiser will not be held responsible for any item that has gone missing.

Integrated Annual Report 2024

26. The Integrated Annual Report 2024 is made available online and can be downloaded from the Company's website at www.cahyamata.com.
27. In our effort of going green and preserving the environment, we urge the shareholders to refer to the soft copies of the documents. However, shareholders may request for the printed copy of Integrated Annual Report 2024 by completing and submitting the Request Form which can be downloaded from the Company's website at www.cahyamata.com.

Communication Guidance

28. Shareholders are advised to monitor the Company's website for announcement of changes to the 50th AGM arrangements, if any.

Enquiry

29. If you have any enquiry prior to the AGM, please contact the following persons during office hours:

Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No 5, Jalan Prof. Khoo Kay Kim, Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan

Telephone Number: 03-7890 4700
(1) Puan Rozleen Monzali 03-7890 4739
(2) Encik Zulkernaen Abdul Samad 03-7890 4741
Facsimile Number: 03-7890 4670
Email: bsr.helpdesk@boardroomlimited.com

Personal Data Privacy

30. By submitting the instrument appointing a proxy and/or representative to attend, participate and vote at the 50th AGM and/or any adjournment thereof, the Shareholder of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The Shareholder agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING ("AGM")

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

- A. The profiles of the Directors who are standing for re-election as per Agenda 3 of the Notice of 50th AGM are stated on pages 250, 252 and 262 of the Company's Integrated Annual Report 2024.
- B. The profiles of the Directors are stated on pages 250 to 269 of the Company's Integrated Annual Report 2024. Their shareholdings in the Company are set out on page 334 of the Company's Integrated Annual Report 2024.
- C. Details on the authority to allot and issue shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out in Note 7 of the Notice of 50th AGM.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING (“AGM”)

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

1. IMPORTANCE

If you are in any doubt as to the course of action to be taken, you should consult your Stockbroker, Bank Manager, Solicitor, Accountant or other Professional Adviser immediately.

Bursa Malaysia Securities Berhad (“Bursa Securities”) has not perused this Share Buy-Back Statement (“Statement”) prior to its issuance as it is an exempt Statement. Bursa Securities takes no responsibility for the contents of this Statement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Statement.

2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

2.1 Introduction

At the 49th Annual General Meeting (“AGM”) held on 23 May 2024, Cahya Mata Sarawak Berhad (“Cahya Mata” or “the Company”) obtained shareholders’ approval for the purchase of up to a maximum of ten percent (10%) of the total number of issued shares of the Company on Bursa Securities.

This authority conferred by the shareholders will expire at the conclusion of the forthcoming 50th AGM of the Company.

On 17 April 2025, the Board of Directors of Cahya Mata (“Board”) announced to Bursa Securities that Cahya Mata proposed to seek shareholders’ approval for the renewal of the Share Buy-Back Authority at the forthcoming 50th AGM to allow the Directors to exercise the power of the Company to purchase its own Shares (referred to the Ordinary Shares of Cahya Mata “Share(s)” or “Cahya Mata Shares”) of up to a maximum of ten percent (10%) of the total number of issued shares of Cahya Mata at any point of time through Bursa Securities (“Proposed Renewal of Share Buy-Back Authority” or “Proposed Share Buy-Back”).

The purpose of this statement is to provide you with information on the Proposed Share Buy-Back, and to seek your approval for the ordinary resolution to be tabled under special businesses at the forthcoming 50th AGM of the Company.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING (“AGM”)

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

The Proposed Renewal of Share Buy-Back Authority will take effect immediately after the passing of the ordinary resolution at the forthcoming 50th AGM and will continue in force until:

- (a) the conclusion of the next AGM of the Company;
- (b) the expiration of the period within the next AGM of the Company subsequent to the date it is required to be held pursuant to Section 340(2) of the Malaysian 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
- (c) revoked or varied by a resolution passed by the shareholders in general meeting,

whichever occurs first.

The Proposed Renewal of Share Buy-Back Authority, if approved, would give authority to the Directors to exercise the power of the Company to purchase its own Shares in circumstances which the Directors consider would be in the interest of the Company.

2.2 The maximum number or percentage of share to be acquired

The Board proposes to seek a mandate from the shareholders of Cahya Mata to purchase and/or hold in aggregate up to ten percent (10%) of the total number of issued shares of the Company at any point of time through Bursa Securities.

2.3 Funding

The Board proposes to allocate a maximum amount not exceeding the audited retained profits of Cahya Mata for the purchase of its own Shares. As at 31 December 2024, the audited retained profits of the Company amounted to RM 835,709,000. As at 28 February 2025, the unaudited retained profits of the Company amounted to RM 833,705,000.

The funding of the Proposed Share Buy-Back will be sourced from internally generated funds and/or bank borrowings, the proportion of which will depend on the quantum of purchase consideration as well as the availability of internally generated funds and borrowings and repayment capabilities of the Company at the time of purchase. In the event that the Proposed Share Buy-Back is to be partly financed by bank borrowings, the Board will ensure that the Company will have sufficient funds to repay such borrowing and that the repayment would not have any material effect on the cash flow of Cahya Mata and its subsidiaries companies, collectively (“Cahya Mata Group” or “the Group”).

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING (“AGM”)

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

3. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK

3.1 Potential Advantages

The Proposed Share Buy-Back will enable the Company to utilise its surplus financial resources not immediately required for use, to purchase its own Shares. The Proposed Share Buy-Back may enhance the Earning Per Share and reduce the liquidity level of the Shares of the Company in Bursa Securities, which generally shall have a positive impact on the market price of the Shares of the Company. Other potential advantages of the Proposed Share Buy-Back to the Company and its shareholders are as follows:

- (a) to allow the Company to take preventive measures against speculation particularly when its Share are undervalued which would in turn stabilise the market price of the Shares and hence, enhance investors’ confidence;
- (b) when the Shares bought back by the Company are cancelled, shareholders of the Company are likely to enjoy an increase in the value of their investment in the Company as the net Earning Per Share of the Company and the Group will increase proportionately; and
- (c) the Purchased Shares may be held as Treasury Shares and distributed to shareholders as dividends and/or resold in the open market with the intention of realising a potential capital gain in the Purchased Shares are resold at price(s) higher than their purchase price(s).

3.2 Potential Disadvantages

The potential disadvantages of the Proposed Share Buy-Back to the Company and its shareholders are as follows:

- (a) the Proposed Share Buy-Back will reduce the immediate financial resources of the Group;
- (b) the Proposed Share Buy-Back will reduce the amount of financial resources available for distribution to shareholders of the Company in the form of cash dividends;
- (c) Cahya Mata Group foregoing other better investment opportunities which may emerge in the future and/or any income that may be derived from other alternatives uses of such funds as deposit in interest bearing instruments; and
- (d) The cash flow of the Company may be affected if the Company decides to utilise bank borrowing to finance the Proposed Share Buy Back.

Nevertheless, the Board is of the view that the Proposed Share Buy-Back is not expected to have any potential material disadvantages to the shareholders of the Company as well as the Group as it will be implemented only after careful consideration of the financial resources of the Group and the resultant impact on the shareholders of the Company.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING (“AGM”)

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

4. FINANCIAL EFFECTS

The financial effects of the Proposed Share Buy-Back shown below are based on two (2) scenarios:

Minimum Scenario:	Assuming none of the 59,887,200 outstanding shares under the Company’s Employees’ Share Option Scheme (“ESOS”) are exercised into new Cahya Mata shares
Maximum Scenario:	Assuming all 59,887,200 outstanding shares under ESOS as at 24 March 2025 being the latest practicable date prior to printing of this Statement (“LPD”) are exercised into new Cahya Mata shares

The proforma effects of the Proposed Share Buy-Back (assuming no resale, cancellation or distribution of Treasury Shares and Cahya Mata purchased up to ten percent (10%) of the total number of its issued shares) are set out below.

(a) Share capital

Assuming the Proposed Share Buy-Back is implemented in full and all the purchased Cahya Mata Shares are cancelled, the effect of the minimum and maximum number of Cahya Mata Shares to be bought back as permitted under the Proposed Share Buy-Back on the issued share capital of the Company are illustrated below.

	Minimum Scenario	Maximum Scenario
Total number of issued shares of Cahya Mata (including Treasury Shares)	1,074,849,020	1,074,849,020
Assuming full exercise of the outstanding ESOS via issuance of new shares	-	59,887,200
Enlarged total number of issued shares of Cahya Mata after the exercise of the outstanding ESOS	1,074,849,020	1,134,736,220
(Less): Maximum number of Cahya Mata shares and purchased pursuant to the Proposed Share Buy-Back	(107,484,902)	(113,473,622)
Total number of issued shares after the Proposed Share Buy-Back	967,364,118	1,021,262,598

The actual quantum of Shares purchased under the Proposed Share Buy-Back is limited to the availability of the retained earnings of Cahya Mata.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING (“AGM”)

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

(b) Dividends

Assuming the Proposed Share Buy-Back is implemented in full and the dividend quantum is maintained at historical levels, the Proposed Share Buy-Back will have the effect of increasing the dividend rate of Cahya Mata as a result of the reduction in the issued and paid-up share capital of Cahya Mata as described under Section 4 (a) above.

(c) Net Assets (“NA”) Per Share and Earning Per Share (“EPS”)

The NA per share of the Company may be increased or decreased, depending on the purchase prices of the Shares to be bought back by the Company. Should the purchase prices exceed the existing NA per share, the NA of the remaining Shares should decrease accordingly. Conversely, should the purchase price be lower than the existing NA per share unit, the resultant NA per share should increase accordingly. The effective reduction in the issued and paid-up share capital of the Company pursuant to the Proposed Share Buy-Back would generally, all else being equal, increase the consolidated EPS of the Company. However, the Proposed Share Buy-Back, if exercised, is not expected to have any material effect on the NA per share and EPS of the Company for the financial year ending 31 December 2025.

(d) Working Capital

The Proposed Share Buy-Back, as and when implemented will reduce the working capital and cash flow of the Group, the quantum being dependent on the number of Purchased Shares, the purchase price of Cahya Mata Ordinary Shares and the amount of financial resources to be utilised for the purchase of Cahya Mata Ordinary Shares. However, it is not expected to have a material effect on the working capital and cash flow of the Group.

For Purchased Shares which are retained as treasury shares or transfer, upon its resale or transfer, the working capital and cash flow of the Company will increase. Again, the quantum of the increase in the working capital and cash flow will depend on the actual selling price of the Treasury Shares and the number of Treasury Shares resold or transferred.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING (“AGM”)

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

5. SHAREHOLDINGS OF DIRECTORS AND MAJOR/SUBSTANTIAL SHAREHOLDERS AND PERSON CONNECTED WITH THE DIRECTORS AND MAJOR SHAREHOLDERS

Based on the Register of Directors and Register of Substantial Shareholders as at LPD and assuming that Cahya Mata purchases shares of up to ten percent (10%) of its total number of issued shares and that the Purchased Shares are from public shareholders, the effects of the Proposed Share Buy-Back on the shareholdings of the Directors, Major/Substantial Shareholders and persons connected with the Directors and/or Major Shareholders are as follows:

Minimum Scenario

Directors	No. of Cahya Mata Shares held							
	As at LPD				After Proposed Share Buy-Back assuming 10% of the ordinary share capital are bought back and cancelled Minimum Scenario			
	Direct	% ⁽ⁱ⁾	Indirect	% ⁽ⁱ⁾	Direct	% ⁽ⁱⁱ⁾	Indirect	% ⁽ⁱⁱ⁾
General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired)	100,000	0.01	-	-	100,000	0.01	-	-
Dato Sri Mahmud Abu Bekir Taib	1,000,000	0.09	3,407,100 ⁽¹⁾	0.32	1,000,000	0.10	3,407,100 ⁽¹⁾	0.35
Dato Sri Sulaiman Abdul Rahman b Abdul Taib	6,790,400	0.63	-	-	6,790,400	0.70	-	-
Umang Nangku Jabu	200,000	0.02	-	-	200,000	0.02	-	-

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF
50TH ANNUAL GENERAL MEETING (“AGM”)(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD)

Major/Substantial Shareholders	No. of Cahya Mata Shares held As at LPD				After Proposed Share Buy-Back assuming 10% of the ordinary share capital are bought back and cancelled Minimum Scenario			
	Direct	% ⁽ⁱ⁾	Indirect	% ⁽ⁱ⁾	Direct	% ⁽ⁱⁱ⁾	Indirect	% ⁽ⁱⁱ⁾
YB Dato Hajjah Hanifah Hajar Taib-Alsree	2,230,500	0.21	134,775,306 ⁽²⁾	12.54	2,230,500	0.23	134,775,306 ⁽²⁾	13.93
Majaharta Sdn Bhd	134,775,306	12.54	-	-	134,775,306	13.93	-	-
Jamilah Hamidah Taib	-	-	134,775,306 ⁽²⁾	12.54	-	-	134,775,306 ⁽²⁾	13.93
Lejla Taib @ Datuk Patinggi Dr. Hajjah Lejla Taib (deceased)	111,000,000	10.33	-	-	111,000,000	11.47	-	-
Sarawak Economic Development Corporation	60,896,080	5.67	-	-	60,896,080	6.30	-	-
Lembaga Tabung Haji	73,080,000	6.80	-	-	73,080,000	7.55	-	-
Person Connected with Directors and/or Major Shareholders								
Datin Sri Elena Vasilenko	707,100	0.07	-	-	707,100	0.07	-	-
Raden Murya Abdul Taib Mahmud	2,700,000	0.25	-	-	2,700,000	0.28	-	-

Notes:

(1) Deemed interested pursuant to Section 59(11)(c) of the Act.

(2) Deemed interested pursuant to Section 8(4) of the Act.

(#) negligible.

(i) Based on the existing number of issued shares of 1,074,649,020 shares (excluding 200,000 Treasury Shares held by the Company as at LPD).

(ii) Based on the number of issued shares of 967,364,118 Shares, assuming the Company purchases the maximum 107,484,902 Shares, representing ten per centum (10%) of its total number of issued shares of 1,074,849,020 Shares.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF
50TH ANNUAL GENERAL MEETING (“AGM”)(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD)

Maximum Scenario

Directors	No. of Cahya Mata Shares held As at LPD				After Proposed Share Buy-Back assuming 10% of the ordinary share capital are bought back and cancelled Maximum Scenario			
	Direct	% ⁽ⁱ⁾	Indirect	% ⁽ⁱ⁾	Direct	% ⁽ⁱⁱ⁾	Indirect	% ⁽ⁱⁱ⁾
General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired)	100,000	0.01	-	-	100,000	0.01	-	-
Dato Sri Mahmud Abu Bekir Taib	1,000,000	0.09	3,407,100 ⁽¹⁾	0.32	1,000,000	0.10	3,407,100 ⁽¹⁾	0.33
Dato Sri Sulaiman Abdul Rahman b Abdul Taib	6,790,400	0.63	-	-	6,790,400	0.66	-	-
Umang Nangku Jabu	200,000	0.02	-	-	200,000	0.02	-	-
Major/Substantial Shareholders	Direct	% ⁽ⁱ⁾	Indirect	% ⁽ⁱ⁾	Direct	% ⁽ⁱⁱ⁾	Indirect	% ⁽ⁱⁱ⁾
YB Dato Hajjah Hanifah Hajar Taib-Alsree	2,230,500	0.21	134,775,306 ⁽²⁾	12.54	2,230,500	0.22	134,775,306 ⁽²⁾	13.20
Majaharta Sdn Bhd	134,775,306	12.54	-	-	134,775,306	13.20	-	-
Jamilah Hamidah Taib	-	-	134,775,306 ⁽²⁾	12.54	-	-	134,775,306 ⁽²⁾	13.20
Lejla Taib @ Datuk Patinggi Dr. Hajjah Lejla Taib (deceased)	111,000,000	10.33	-	-	111,000,000	10.87	-	-
Sarawak Economic Development Corporation	60,896,080	5.67	-	-	60,896,080	5.96	-	-
Lembaga Tabung Haji	73,080,000	6.80	-	-	73,080,000	7.16	-	-

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING (“AGM”)

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

Person Connected with Directors and/or Major Shareholders	No. of Cahya Mata Shares held				After Proposed Share Buy-Back assuming 10% of the ordinary share capital are bought back and cancelled Maximum Scenario			
	As at LPD							
Datin Sri Elena Vasilenko	707,100	0.07	-	-	707,100	0.07	-	-
Raden Murya Abdul Taib Mahmud	2,700,000	0.25	-	-	2,700,000	0.26	-	-

Notes:

(1) Deemed interested pursuant to Section 59(11)(c) of the Act.

(2) Deemed interested pursuant to Section 8(4) of the Act.

(#) negligible.

(i) Based on the existing number of issued shares of 1,074,649,020 shares (excluding 200,000 Treasury Shares held by the Company as at LPD).

(ii) Based on 1,021,262,598 Cahya Mata shares, which excludes 113,473,622 Cahya Mata Shares, being (10%) of the enlarged total number of issued shares of Cahya Mata after exercise of the outstanding ESOS.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING (“AGM”)

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

6. IMPLICATION OF THE MALAYSIAN CODE ON TAKE-OVERS AND MERGERS, 2010, AS AMENDED FROM TIME TO TIME AND ANY RE-ENACTMENT THEREOF (“CODE”)

Based on the Company’s issued and paid-up share capital and the shareholdings of the substantial shareholders of the Company as at LPD, the Proposed Share Buy-Back is not expected to trigger any obligation by the substantial shareholders of the Company and/or parties acting in concert with them to undertake a mandatory offer under the Code. The effect on the shareholdings of the substantial shareholders of the Company after the implementation of the Proposed Share Buy-Back is shown in Section 5 of this Statement.

7. PURCHASE AND RESALE OF ITS OWN SHARES IN THE PRECEDING TWELVE (12) MONTHS

Cahya Mata does not have any transaction on purchase and resale of its own Shares in the preceding twelve (12) months prior to the LPD.

The cumulative number of Shares held as Treasury Shares as at LPD was 200,000 Shares.

8. PRICING

- (a) Cahya Mata shall purchase its own Shares or resell its Treasury shares (if applicable) only on the market of Bursa Securities. The price for the purchase shall not be more than fifteen percent (15%) above the weighted average market price of Cahya Mata Shares for the five (5) market days immediately preceding the date of purchase.
- (b) If the Purchased Shares are subsequently resold on Bursa Securities, the price for the resale or transfer of Treasury Shares shall:
- (i) not be less than the weighted average market price for Cahya Mata Shares for five (5) market days immediately prior to the resale or transfer; or
 - (ii) not be more than 5% to the weighted average market price for Cahya Mata Shares for five (5) market days immediately prior to the resale or transfer provided that:
 - (aa) the resale or transfer takes place no earlier than thirty (30) days from the date of the purchase; and
 - (bb) the resale or transfer price is not less than the cost of purchase of the Purchased Shares being resold or transferred.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING (“AGM”)

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

9. SHARE PRICES

The following table sets out the monthly highest and lowest transacted prices of the Company’s Shares on Bursa Securities for the last twelve (12) months from March 2024 to February 2025:

Year		Highest (RM)	Lowest (RM)
2024 -	March	0.965	0.910
	April	1.120	0.930
	May	1.260	1.070
	June	1.450	1.110
	July	1.500	1.360
	August	1.470	1.130
	September	1.460	1.290
	October	1.450	1.310
	November	1.380	1.140
	December	1.250	1.110
2025 -	January	1.220	1.020
	February	1.160	0.985

(Source: cahyamata.com)

The last transacted market price of the Company’s Shares on Bursa Securities as at LPD was RM 0.98 per share/unit.

10. TREATMENT OF SHARES PURCHASED

In accordance with Section 127 of the Act, the Company would be able to deal with any Cahya Mata Ordinary Shares so purchased by the Company in the following manner:

- (i) to cancel the Purchased Shares so purchased; or
- (ii) to retain the Purchased Shares so purchased as Treasury Shares for distribution as dividend to the shareholders, resell in accordance with the relevant rules of the Bursa Securities, transfer for the purposes of or under an employees’ share scheme, transfer as purchase consideration, cancel the shares and/or sell, transfer or otherwise use the shares for such other purposes as the Minister may be order prescribe; or
- (iii) to retain part of the Purchased Shares so purchased as treasury shares and cancel the remainder; or
- (iv) to deal in such other manner as the Bursa Securities and such other relevant authorities may allow from time to time.

The decision whether to retain the Purchased Shares as treasury shares, or to cancel the Purchased Shares or a combination of both, will be made by the Board at the appropriate time.

SHARE BUY-BACK STATEMENT

STATEMENT ACCOMPANYING NOTICE OF 50TH ANNUAL GENERAL MEETING (“AGM”)

(PURSUANT TO PARAGRAPH 12.06(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

11. PUBLIC SHAREHOLDING SPREAD

The Proposed Share Buy-Back will be carried out in accordance with the prevailing laws at the time of the purchase including compliance with the 25% public shareholding spread as required under paragraph 8.02 (1) of the Listing Requirements.

As at LPD the public shareholding spread of the Company was 69.97%.The Board will ensure that the Company complies with the minimum public spread of 25% in implementing the Proposed Share Buy-Back.

12. DIRECTORS’ RECOMMENDATION

The Board of Directors, having considered all aspects of the Proposed Share Buy-Back, is of the opinion that the Proposed Share Buy-Back is in the best interest of the Company and therefore recommends for the shareholders to vote in favour of the Ordinary Resolution 12 on the Proposed Renewal of Share Buy-Back Authority at the forthcoming 50th AGM of the Company.

13. DIRECTORS’ RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Directors of the Company and they collectively and individually accept full responsibility for the accuracy and correctness of the information contained in this Statement and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make this Statement misleading.

14. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents will be available for inspection at the Registered Office of the Company at Level 6, Wisma Mahmud, Jalan Sungai Sarawak, 93100 Kuching, Sarawak, during the normal office hours from Mondays to Fridays (except public holidays) from the date of this Statement to the time set for the convening of the 50th AGM:

- (i) Constitution of the Company; and
- (ii) Statutory financial statements of the Company for the past two (2) financial years ended 31 December 2023 and 31 December 2024.

This Statement is dated 30 April 2025.

FORM OF PROXY**CAHYA MATA**

SARAWAK

CAHYA MATA SARAWAK BERHAD
Registration No. 197401003655 (21076-T)

Number of shares held:
CDS Account No.:
Email Address:

I/We (full name) _____
 NRIC/Passport/Co. No. _____ of (full address) _____

being a member/members of Cahya Mata Sarawak Berhad (“the Company”) hereby appoint (full name & NRIC/Passport No.) _____
 of (full address) _____

or, failing him, the Chairman of the Meeting as my/our proxy to participate and vote for me/us and on my/our behalf at the 50th Annual General Meeting of the Company to be held at the Ranyai Ballroom, Level 4, The Waterfront Hotel, 68, Jalan Tun Abang Haji Openg, 93000 Kuching, Sarawak on Friday, 30 May 2025 at 3:00 p.m. and at any adjournment thereof and to vote as indicated below:

No.	Ordinary Resolutions	For	Against
1.	To declare a first and final tax exempt (single-tier) dividend in respect of the financial year ended 31 December 2024		
2.	To re-elect YABhg General Dato’ Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (Retired) as Director of the Company		
3.	To re-elect YBhg Dato Sri Mahmud Abu Bekir Taib as Director of the Company		
4.	To re-elect YBhg Dato’ Maznah binti Abdul Jalil as Director of the Company		
5.	To re-elect YBhg Dato’ Mat Hassan bin Esa as Director of the Company		
6.	To re-elect YBhg CP (R) Dato’ Mohd Azman bin Ahmad Sapri as Director of the Company		
7.	To approve the payment of Directors’ fees to Non-Executive Chairman, Non-Executive Deputy Chairman and Non-Executive Directors for the financial year ended 31 December 2024		
8.	To approve the increase in Directors’ fees with effect from 1 January 2025		
9.	To approve the payment of Directors’ remuneration and benefits payable to Non-Executive Chairman, Non-Executive Deputy Chairman and Non-Executive Directors from 31 May 2025 until the next AGM of the Company		
10.	To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Board of Directors to determine their remuneration		
11.	To approve the authority to Directors to issue shares		
12.	To approve the proposed renewal of Share Buy-Back authority		
No.	Special Resolution	For	Against
1.	Proposed amendments to the Constitution of the Company		

Date: _____

Signature: _____

Notes:**Proxy and/or Authorised Representatives**

- A member entitled to participate and vote at the meeting is entitled to appoint a proxy (or in the case of a corporation, a duly authorised representative) to vote in his stead. If the proxy is not a member, he shall be any person and there shall be no restriction as to the qualification of the proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint a proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 6, Wisma Mahmud, Jalan Sungai Sarawak, 93100 Kuching, Sarawak or at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time set for holding the meeting or at any adjournment thereof.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements, all the Resolutions set out in this Notice will be put to vote by poll. Please refer to the details in the Administrative Guide.

Members entitled to Participate

For the purpose of determining a Member who shall be entitled to participate, speak and vote at the 50th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 77(2) of the Company’s Constitution to issue a General Meeting Record of Depositors (“ROD”) as at 23 May 2025. Only a Depositor whose name appears in the Register of Members/ROD as at 23 May 2025 shall be entitled to participate at the said meeting or appoint a proxy to participate, speak and vote on his/her behalf.

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**Affix
Stamp**

CAHYA MATA SARAWAK BERHAD
Registration No. 197401003655 (21076-T)
Level 6, Wisma Mahmud
Jalan Sungai Sarawak
93100 Kuching
Sarawak



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