



STEADY GROWTH

LASTING IMPACT

Annual Report
2025

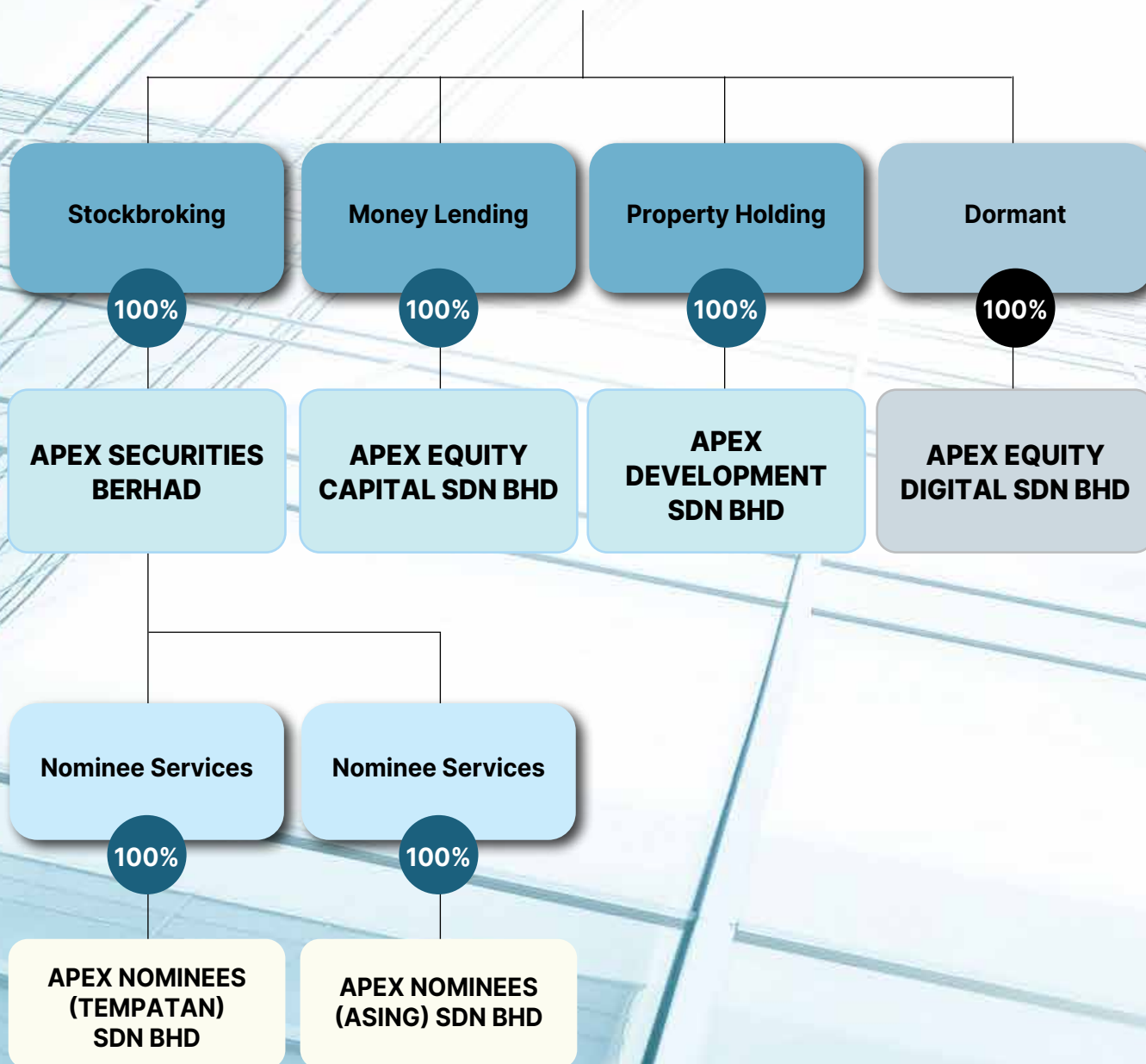
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The softcopy of the Annual Report 2025 is available on the company's website at <https://apexequity.com.my/investor-relations/>

CORPORATE STRUCTURE



BOARD OF DIRECTORS

YBhg. Dato' Seri Farhash Wafa Salvador J.P.

Group Executive Chairman

Datuk Seri Norazlan Bin Mohd Razali

Independent Non-Executive Director

(appointed on 2 January 2025)

Norzilah Bt Mohammed

Non-Independent Non-Executive Director

(redesignated as Non-Independent Non-Executive Director on 2 September 2024)

Woon Wai En

Independent Non-Executive Director

Rozana Bt Shamsuddin

Independent Non-Executive Director

Lee Siow Hong

Independent Non-Executive Director

(resigned on 31 March 2025)

AUDIT COMMITTEE

Chairman Woon Wai En

Members Datuk Seri Norazlan Bin Mohd Razali
Rozana Bt Shamsuddin

NOMINATION AND REMUNERATION COMMITTEE

Chairman Datuk Seri Norazlan Bin Mohd Razali

Members Woon Wai En
Rozana Bt Shamsuddin

GROUP BOARD RISK COMMITTEE

Chairman Rozana Bt Shamsuddin

Members Datuk Seri Norazlan Bin Mohd Razali
Woon Wai En

COMPANY SECRETARIES

Low Kim Heow

(MAICSA 7007682)

SSM PC No. 201908002950

Jeremy Tai Yung Wei

(MAICSA 7065447)

SSM PC No. 202308000580

Thong Pui Yee

(MAICSA 7067416)

SSM PC No. 202008000510

REGISTERED OFFICE

Level 5, Menara UAC, 12, Jalan PJU 7/5,
Mutiar Damansara, 47800 Petaling Jaya
Selangor, Malaysia

Tel: 603-7890 8888

Email: info@apexequity.com.my

SHARE REGISTRAR

Shareworks Sdn. Bhd.

[Company No. 199101019611(229948-U)]

No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas
50480 Kuala Lumpur, Wilayah Persekutuan
Malaysia

Tel: 603-6201 1120

Fax: 603-6201 3121

Email: ir@shareworks.com.my

AUDITORS

Moore Stephens Associates PLT

Surian Tower, Unit 3.3A, 3rd Floor, No. 1, Jln PJU 7/3,
Mutiar Damansara, 47810 Petaling Jaya, Selangor
Tel: 603-7728 1800

PRINCIPAL BANKERS

Alliance Bank Malaysia Berhad

CIMB Bank Berhad

Hong Leong Bank Berhad

Malayan Banking Berhad

Standard Chartered Bank

Malaysia Berhad

Ambank (M) Berhad

Al Rajhi Banking and Investment

Corporation (Malaysia) Bhd

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad

Stock Short Name: APEX

Stock Code: 5088

DIRECTORS' PROFILE

Dato' Seri Farhash Wafa Salvador J.P. ("Dato' Seri Farhash") was appointed to the Board on 27 December 2022 as Group Executive Chairman.



DATO' SERI FARHASH WAFA SALVADOR J.P.

Group Executive Chairman

Nationality: **Malaysian**

Age: **43**

Gender: **Male**

Dato' Seri Farhash brings with him over more than a decade's worth of experience in the field of business, consultancy and advisory. In the business front, his illustrious career spans across a broad range of sectors which includes construction, technology, hotel, food & beverage. He is also a staunch advocate to promoting the development of the Small Medium Enterprise (SME) industry in the country. Moreover, YBhg. Dato' Seri Farhash is a multi-talented innovator with five award-winning patents held across the world including the United States, United Kingdom, France, Germany, and China.

As testament to Dato' Seri Farhash talents and invaluable contribution to the industry, he was named, amongst the many, Emerging Entrepreneur of the Year in 2020 by the Global Business Leadership Awards, Enterprising Entrepreneur of the Year in 2019 and Technopreneur of the Year in 2018 by SEBA, Malaysia Outstanding National Entrepreneur Bumiputra in Business in 2018, 100th most influential young entrepreneur in 2017 and Bumiputera Entrepreneur Startup Scheme Award by the Bumiputera Agenda Leadership Unit (TERAJU) in 2016.

Dato' Seri Farhash is or had been a director and/or shareholder in at least ten private companies which includes Swag Technologies Sdn Bhd, Salvador & Sons Sdn Bhd and Pacific Samudera Sdn Bhd. He was also an Independent Non-Executive Director of Bluemont Group Limited (now known as Southern Archipelago Limited) from 2014 to 2016, a Public Listed Company listed on the Mainboard of the Singapore Exchange (SGX).

Dato' Seri Farhash presently also sits in the Board of Advisory of Yayasan Usahawan Malaysia, a non-government organisation that thrives on the frontier of gathering, creating and developing sustainable companies with strong entrepreneurship traits.

Dato' Seri Farhash graduated with an honours Bachelor of Arts degree in Business Administration and subsequently a Master of Science degree in Finance from the renowned University of Portsmouth, United Kingdom. He is also an alumnus of Harvard University in the United States, one of the most prestigious schools in the world, having attained the Executive Certificate in Public Leadership from Harvard Kennedy School.

Dato' Seri Farhash is currently the Executive Chairman of Excel Force MSC Berhad, Executive Chairman of Key Alliance Group Berhad, and the Non-Independent Non-Executive Chairman of MMAG Holdings Berhad.

DIRECTORS' PROFILE (CONT'D)

Datuk Seri Norazlan Bin Mohd Razali ("Datuk Seri Norazlan") was appointed to the Board as an Independent Non-Executive Director on 2 January 2025.

Datuk Seri Norazlan was a former Deputy Chief Commissioner (Prevention) for the Malaysian Anti-Corruption Commission (MACC). He began his career at the MACC on 9 February 1989 in the Investigation Division, specializing in financial crimes, international investigations, and anti-money laundering. He was a pioneer member of the Malaysian National Coordinating Committee to Counter Money Laundering and contributed to the development of national strategies to combat money laundering, including the enactment of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 and the Mutual Assistance in Criminal Matters Act 2002.

Datuk Seri Norazlan was a pioneer Director of the MACC's Agency Integrity Management Division, tasked with enhancing anti-corruption governance through Integrity Units in government agencies and Government-Linked Companies (GLCs). He supervised and coordinated the implementation of anti-corruption and integrity policies and initiatives by these units. Additionally, he represented Malaysia in the Project Committee of the International Standard Organisation (ISO) to develop ISO 37001 Anti-Bribery Management Systems (ABMS) as an anti-corruption international standard which subsequently adopted as Malaysian's MSO ISO 37001:2016 ABMS as an anti-corruption standard in Malaysia.



Datuk Seri Norazlan holds a Bachelor of Science in Business Control Systems, majoring in Accounting, from the University of North Texas, United States, and a Master of Science in Economic Crime Management (Distinction) from HELP University, Malaysia. He also a Certified Financial Investigator and holds additional qualifications from the National Coordinating Committee to Counter Money Laundering, MARA University of Technology, and the International Islamic University of Malaysia.

Datuk Seri Norazlan does not hold any directorship in any other public company or listed issuer.

DATUK SERI NORAZLAN BIN MOHD RAZALI

Independent Non-Executive Director

Nationality: **Malaysian**

Age: **61**

Gender: **Male**



WOON WAI EN

Independent Non-Executive Director

Nationality: **Malaysian**

Age: **62**

Gender: **Male**

Mr. Woon Wai En was appointed to the Board on 20 June 2022. He was also appointed as Chairman of the Audit Committee, member of the Group Board Risk Committee and Nomination and Remuneration Committee.

Mr. Woon is a Member of the Malaysian Institute of Accountants ("MIA") and an ex-Fellow Member of the Chartered Institute of Management Accountants.

He started his career as an Accounts Executive with Mechmar Berhad in 1989. From 1990 to 1993, he was with Welcome Pharmaceutical (M) Sdn Bhd as an Accounts Manager. He then joined VADS Berhad from 1993 to 2005 where his last held position was the General Manager for Business Support Services. He subsequently joined Moccis Trading Sdn Bhd as its Chief Financial Officer from 2005 to 2009.

From 2012 to 2016, he joined Kris Sakti Holdings Sdn Bhd , an Investment Holding company as its Chief Financial Officer. Mr. Woon was the Group Chief Operating Officer for Sarawak Cable Berhad , a position he held since joining the company in 2017 until his retirement in January 2022.

Mr. Woon is also an Independent Non Executive Director in LB Aluminum Bhd.

DIRECTORS' PROFILE (CONT'D)

Puan Norzilah Bt Mohammed ("Puan Norzilah") was appointed to the Board on 3 July 2023 as Executive Director and subsequently redesignated as Non-Independent Non-Executive Director on 2 September 2024.

Puan Norzilah graduated with a Bachelor of Science in Business Administration, majoring in Accounting from California State University, Sacramento, United States of America. She is also a Qualified Risk Director from the Institute of Enterprise Risk Practitioners.

Puan Norzilah has vast experience in the banking and finance services industry. With more than 30 years in the industry, she had an illustrious career when she helmed the position of the Chief Executive Officer to Export-Import Bank of Malaysia Berhad ("EXIM Bank"). Prior to her last position as the CEO, she had held several key positions as the Chief Operating Officer, Chief Risk Officer, and Chief Credit Officer of EXIM Bank. Under her leadership, as part of the Bank's mandate to provide cross border financing to Malaysian companies, she established the Commercial and SME Banking Division to bridge the gap on access to financing for local small medium enterprises ready to enter the export market.

During her leadership, EXIM Bank has received recognitions and awards such as SME Platinum Business Award, Malaysia's Preferred Bank Award (Export & Import), Malaysia International HR Award and Asset Asian Award for Best Islamic Deal. Complimenting her corporate accomplishments, Puan Norzilah was awarded the Anugerah Tokoh Serikandi for Banking by Gabungan Pelajar Melayu Semenanjung in 2018.



NORZILAH BT MOHAMMED

Non-Independent Non-Executive Director

Nationality: **Malaysian**

Age: **60**

Gender: **Female**

Puan Norzilah continued her contributions to join Destini Berhad ("Destini") in 2019. She expanded her industry exposures into oil and gas, renewable energy, aviation and defence, and marine. At Destini, Puan Norzilah held a pivotal role in steering the Group's Corporate Restructuring, and Process Reengineering, including strengthening Corporate Finance, Strategic Planning, and Governance and Risk Management functions. She completed her terms with Destini as the Group Executive Director in February 2023.

With her wide range of knowledge and exposures, Puan Norzilah has contributed to the establishment of Community P2P Sdn. Bhd., a Registered Market Operator of a peer-to-peer online platform, where she is both a shareholder and director .

Puan Norzilah currently serves on the Board of Directors of University Malaysia Sarawak ("UNIMAS"). She is the Chairman of the UNIMAS Board Audit Committee, a member of the UNIMAS Board Nomination Committee and a member of UNIMAS Holdings Sdn Bhd's Risk Management Committee. In addition, she is an Adjunct Professor at the Faculty of Economics and Business, UNIMAS.

Puan Norzilah has also been appointed as an Investment Advisor to InnoCorp Ventures Sdn Bhd, a wholly owned company of the Ministry of Finance Inc.

Pn. Norzilah does not hold any directorship in any other public company or listed issuer.

DIRECTORS' PROFILE (CONT'D)

Puan Rozana Bt Shamsuddin ("Puan Rozana") was appointed to the Board on 20 June 2022. She was also appointed as Chairman of Group Board Risk Committee, a member of the Audit Committee and the Nomination and Remuneration Committee.

Puan Rozana graduated from ITM, Shah Alam (now known as UiTM) in 1989 after having completed the Advanced Diploma in Law course (which is now the LLB Hons).

She was called to the Malaysia bar in 1990 and has been practicing actively for the 35 years. Puan Rozana started her legal practice with Messrs E. Ramasamy & Co in Muar and was handling criminal matters and litigation work until she joined Messrs Abdul Raman Saad & Associates, at one of its branch office in Melaka in 1997, where she started handling conveyancing work for retail and corporate matters and also began providing non contentious legal advice to retail and corporate clients.

Puan Rozana then moved to Kuala Lumpur in 2010 when she was invited to join Messrs Kamal Hisham & Associates. During her practice with the firm, Puan Rozana was one of the partners in charge of its business and legal consultancy office in Dubai. Thereafter she continued her legal practice in Messrs Ismail Sabri Wee & Wong before setting up Messrs Rozana Segran & Co with her other 3 partners in 2018.

During the first Movement Control Order ("MCO"), Puan Rozana started her post graduate programs in Law at UiTM Shah Alam and successfully obtained her Masters in Law in 2022. She is also a Qualified Risk Director from the Institute of Enterprise Risk Practitioners.

Puan Rozana does not hold any directorship in any other public company or listed issuer.



ROZANA BT SHAMSUDDIN

Independent Non-Executive Director

Nationality: **Malaysian**

Age: **61**

Gender: **Female**

Notes

1. None of the Directors have any family relationship with any Director and/or major shareholder of the Company.
2. None of the Directors have any conflict of interest with the Company.
3. None of the Directors have been convicted for offences within the past 5 years (other than traffic offences, if any) and there were no public sanctions or penalties imposed by the relevant regulatory bodies during the financial period ended 30 June 2025.
4. Details of Board meeting attendance of each Director are disclosed in the Corporate Governance Overview Statement in this Annual Report.

SENIOR MANAGEMENT PROFILE

Mr. Kevin Wong (“Kevin”) currently serves as the Group Deputy CEO of Apex Equity Holdings Berhad. He is also the Executive Director of Apex Development Sdn. Bhd., Apex Equity Digital Sdn. Bhd., and Apex Equity Capital Sdn. Bhd., all of which are wholly-owned subsidiaries of Apex Equity Holdings Berhad.

Kevin commenced his career as a regulator in Securities Commission Malaysia (SC). Over the years at the SC, he gained an extensive range of experience in coordinating and managing complex regulatory assignments, especially in corporate governance initiatives, corporate risk assessment, risk profiling, auditing & accounting matter, industry analysis, and business transformation. He was also appointed an Investigating Officer of the SC and involved in international regulatory coordination, capital market planning, and risk assessment on Public Listed Companies in Malaysia.

Kevin possesses great learning capabilities, and coupled with high analytical and problem-solving skills, these have enabled him to perform excellently throughout the years. His ability to think creatively and decisively given the fastpaced and dynamic working environment as well as being an excellent communicator, have further earned him many successes throughout his career.

Kevin is the key driver of strategic planning, prioritising initiatives, and allocating resources against key performance metrics, and working cross-functionally to operationalise initiatives. He also provides decision support through data gathering and information analysis, and presents value added recommendations to relevant stakeholders.

Kevin later joined a boutique financial services company covering a wide range of businesses such as Investment Banking (Labuan), Money Exchange, and Moneylending. His responsibilities include amongst others, overseeing the organisation’s investment activities and allocation of corporate resources, as well as formulating plans to ensure that the undertakings of the organisation commensurate with its long-term growth strategy.

Kevin graduated with a Bachelor’s Degree in Psychology from University of East London, United Kingdom (UK) as well as a Master’s Degree in Business Management from University of Hertfordshire, UK.



WONG ZHEN FAI, KEVIN

Group Deputy Chief Executive Officer

Nationality: **Malaysian**

Age: **38**

Gender: **Male**



CHANG MIN DE

Group Chief Operating Officer

Nationality: **Malaysian**

Age: **35**

Gender: **Male**

Mr. Chang Min De ("Min De") currently serves as the Group Chief Operating Officer (Group COO) of Apex Equity Holdings Berhad. He is also the Executive Director of Apex Equity Capital Sdn. Bhd., Apex Equity Digital Sdn. Bhd., and Apex Development Sdn. Bhd., all of which are wholly-owned subsidiaries of Apex Equity Holdings Berhad.

Min De commenced his career as an auditor in the Audit & Assurance division of PricewaterhouseCoopers (PwC) Malaysia. During his tenure at PwC, he was primarily responsible for financial statements and internal control audits and had worked in assignments covering local and multinational public listed companies. He is conversant in both local and international financial reporting and auditing requirements.

Min De subsequently joined the Securities Commission Malaysia's (SC) Corporate Surveillance Department. His primary responsibilities include evaluating corporate exercises, performing assessments on public interest entities, conducting industry-wide thematic studies, providing strategic enforcement recommendations to upper management, carrying out regulatory actions and conducting corporate risk assessments.

Min De later joined a boutique financial services company where he was responsible to assist the Group Director in overseeing the accounting and treasury functions of the group which comprises, amongst others, the following businesses: Investment Banking (Labuan), Money Exchange, and Moneylending.

Min De graduated with a Bachelor's Degree with Honours in Accounting and Finance from the London School of Economics (LSE), United Kingdom. He is currently a designated Business & Finance Professional (BFP) and Chartered Accountant (ACA) of the Institute of Chartered Accountants in England and Wales (ICAEW), member of the Malaysian Institute of Accountants (MIA) and an ASEAN Chartered Professional Accountant (ASEAN CPA) and a Practising Certificate holder of the Companies Commission Malaysia (SSM).

SENIOR MANAGEMENT PROFILE (CONT'D)

Ms. Straise Chong Mei Si ("Straise") was appointed as an Executive Director of Apex Securities Berhad, a wholly-owned subsidiary of Apex Equity Holdings Berhad on 18 November 2024.

Straise has officially assumed the role of Chief Executive Officer (CEO) of Apex Securities Berhad commencing on 1 February 2025. With over 20 years of experience in the stockbroking and securities industry, she brings a wealth of expertise in credit control, market risk management, process optimisation, and system enhancements.

Straise commenced her career at CIMB Investment Bank Berhad, where she spent 19 years, rising through the ranks to become Director of the Credit Control Department. There, she spearheaded impactful projects, such as regional client onboarding systems and financial risk management enhancements.

Straise subsequently joined Apex Securities Berhad in July 2023 and was appointed Director of Credit and Operations in April 2024. At Apex, Straise led significant workflow improvements, system upgrades, and the rollout of innovative financial products, including Discretionary Trading and foreign ATH. Her tenure reflects a commitment to enhancing efficiency, client experience, and operational control measures.

Straise graduated with a Bachelor of Commerce in Accounting from the University of Adelaide and has completed the Securities Commission Licensing Exams (Modules 6 & 7). As a Lean Six Sigma Black Belt, she has consistently applied data-driven strategies to streamline operations and achieve measurable outcomes.



STRAISE CHONG MEI SI

Executive Director and Chief Executive Officer
Apex Securities Berhad

Nationality: **Malaysian**

Age: **46**

Gender: **Female**



KONG MING MING

Executive Director & Head of Dealing (Equity)

Nationality: **Malaysian** Age: **56** Gender: **Female**

Ms. Kong Ming Ming, known as Ming, holds a Bachelor of Science in Business Administration from Colorado State University, USA. She was appointed Executive Director of ASB, a wholly-owned subsidiary of AEHB, on 27 November 2017. Ming is also the Head of Dealing (Equity), leading ASB's dealing team since 2010. She began her career with ASB in 1995 and has held various positions, culminating in her appointment as Deputy CEO in 2021.

With over two decades of experience in the stockbroking industry, Ming has established herself as a seasoned and knowledgeable leader within ASB. Her extensive experience and leadership skills have been instrumental in the company's growth and success.



TAN CHENG HAN

Group Financial Controller

Nationality: **Malaysian** Age: **57** Gender: **Male**

Mr. Tan Cheng Han has more than 32 years of working experience in the fields of audit, operations, compliance and group accounts. He holds a professional qualification from the Chartered Institute of Management Accountants and is a member of the Malaysian Institute of Accountants (MIA).

He joined Apex Securities Berhad in December 2004 and prior to this, he was with a financial services group involved in stockbroking, futures broking and asset management.

SENIOR MANAGEMENT PROFILE (CONT'D)

Mr. Lim Chee Tooh was appointed as Group Chief Technology Officer of Apex Equity Holdings Berhad on 1 October 2024. He brings with him more than 20 years of experience in enterprise technology, software development, and digital transformation across industries including banking, capital markets, retail, healthcare, fitness, and logistics, with both local and regional exposures.

He has held senior leadership roles in Alliance Bank Malaysia Berhad, Bursa Malaysia Berhad, EP Plus Group, Fitness First Asia, and Exitra (LGB Group), where he led enterprise-scale transformation programmes in automation, cloud adoption, and advanced analytics across Asia.

Earlier in his career, Mr. Lim served with Johnson & Johnson Asia Pacific and Accenture, where he gained valuable international project experience in supply chain, consulting, and IT implementation, building a strong foundation in global best practices.

At Alliance Bank, he spearheaded digital innovation initiatives, championed insourcing of engineering capabilities, and pioneered the adoption of Generative AI. At EP Plus Group, he drove multi-phase transformation programmes, including the rollout of collaboration platforms, data warehouse solutions, and e-commerce enablement.

As Group CTO of Apex, Mr. Lim is responsible for defining and executing the Group's technology vision. His key areas of oversight include infrastructure modernisation, cybersecurity, data strategy, and AI innovation, ensuring alignment between technology initiatives and business strategy.

Guided by his "Listen, Understand, Think & Act" philosophy, Mr. Lim is recognised for bridging business and technology, translating complex challenges into scalable solutions, and building high-performing teams.

He holds a Bachelor of Science in Computer Science and Mathematics from Campbell University, USA, and an Advanced Diploma from Tunku Abdul Rahman College. He is professionally certified in PRINCE2, ITIL, ServiceNow, AWS, and Microsoft Azure. He continues to expand his expertise in the fields of data science and cybersecurity.



LIM CHEE TOOH

Group Chief Technology Officer
Apex Equity Holdings Berhad

Nationality: **Malaysian** Age: **47** Gender: **Male**

Notes

1. None of the Senior Management have any family relationship with any Director and/or major shareholder of the Company.
2. None of the Senior Management have any conflict of interest with the Company.
3. None of the Senior Management have been convicted for offences within the past 5 years (other than traffic offences, if any) and there were no public sanctions or penalties imposed by the relevant regulatory bodies during the financial period ended 30 June 2025.



Market Overview

The Malaysian equity market demonstrated resilience in the first half of 2024 but turned more subdued in the latter part of 2024 and into the first half of 2025, amid escalating global trade tensions and persistent macroeconomic uncertainty. While foreign institutional participation improved during the period, overall sentiment remained cautious. Net foreign fund outflows widened to RM4.2 billion in 2024, and accelerated further to RM12.1 billion in the first half of 2025, compared to RM2.3 billion in 2023. Consequently, foreign shareholding in Malaysian equities eased slightly to 19.0% as at end-June 2025, from 19.5% as at end-December 2023, hovering near historical lows.

The Malaysian equity market demonstrated resilience in the first half of 2024 but turned more subdued in the latter part of 2024 and into the first half of 2025, amid escalating global trade tensions and persistent macroeconomic uncertainty. While foreign institutional participation improved during the period, overall sentiment remained cautious. Net foreign fund outflows widened to RM4.2 billion in 2024, and accelerated further to RM12.1 billion in the first half of 2025, compared to RM2.3 billion in 2023. Consequently, foreign shareholding in Malaysian equities eased slightly to 19.0% as at end-June 2025, from 19.5% as at end-December 2023, hovering near historical lows and reflecting sustained global capital rotation away from emerging markets.

Despite these challenges, the domestic capital market continued to display resilience. Bursa Malaysia recorded 55 IPOs in 2024 and 32 in the first half of 2025, compared to 32 in 2023. Fund-raising activity strengthened markedly, with total IPO proceeds reaching RM7.4 billion in 2024, more than double the RM3.6 billion raised in the preceding year. In the first half of 2025 alone, IPOs generated an additional RM4.0 billion, bringing cumulative market capitalisation contributions to RM31.4 billion in 2024 and RM17.4 billion in 1H 2025, versus RM13.6 billion in 2023.

The local bourse showed tangible signs of recovery in 2024, with the FBM KLCI rebounding by 12.9% to close at 1,642.33 points, reversing three consecutive years of decline. However, sentiment softened in the first half of 2025, with the index easing 6.7% to 1,532.96 points, as renewed geopolitical and trade frictions dampened risk appetite. The market's strength in 2024 was driven by improved corporate earnings and selective sectoral leadership, while the subsequent moderation reflected lingering external headwinds. Encouragingly, sustained participation from domestic institutional investors helped cushion volatility despite continued foreign outflows.

In the securities market, average daily trading value (ADV) rose to RM3.2 billion in 2024, up from RM2.1 billion in 2023, supported by heightened activity across key sectors and stronger participation from both institutional and retail investors. Trading activity moderated in the first half of 2025, with ADV declining to RM2.5 billion in line with softer market sentiment.

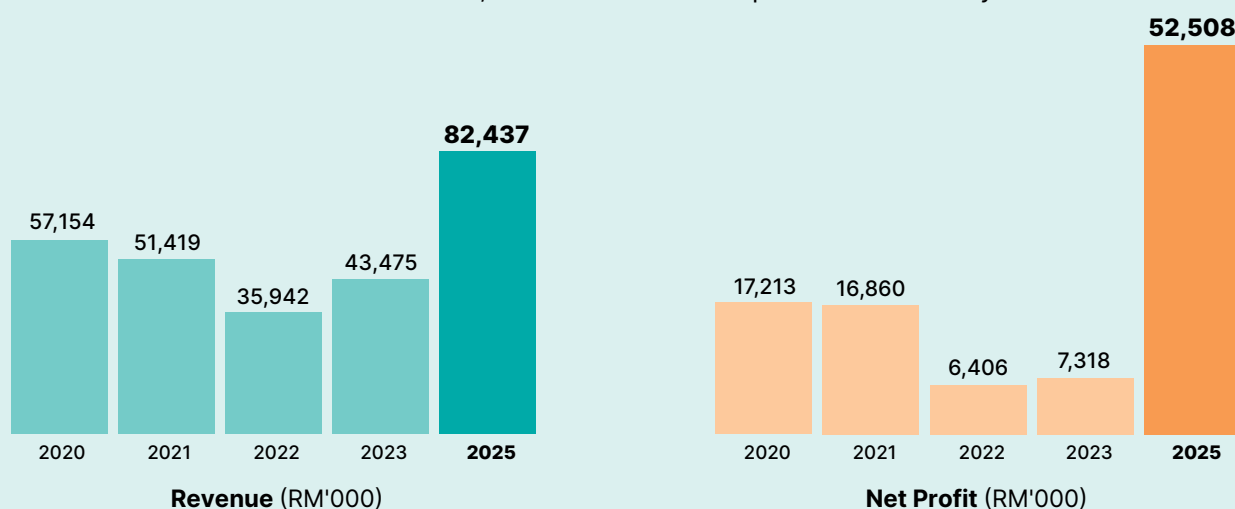
On the macroeconomic front, Malaysia's economy expanded by 5.1% in 2024, outperforming the IMF's projection of 4.4%. Growth was underpinned by resilient domestic consumption, a robust labour market, sustained public-sector investment, and a continued rebound in tourism and the semiconductor industry. In the first half of 2025, GDP growth moderated to 4.4%, marginally below the IMF's full-year projection of 4.5%, reflecting slower external demand and heightened global uncertainty.

Following the change in the Group's financial year-end from 31 December to 30 June, the current financial period covers eighteen months from 1 January 2024 to 30 June 2025. On this note, on behalf of my fellow Directors, I am pleased to present the Annual Report and Audited Financial Statements for the financial period ended 30 June 2025.



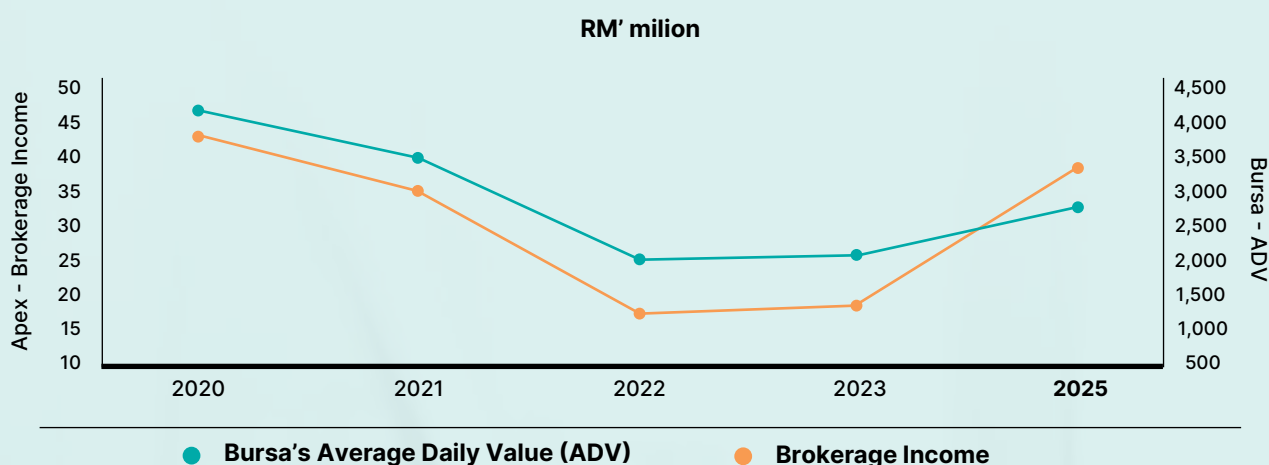
Financial Results

The Group has achieved a revenue of RM82.44 million in financial period ended ("FP") 2025, representing an 89.6% increase compared to RM43.48 million in the FY 2023. This is underpinned by operational efficiency, particularly in brokerage income, margin interest and other interest income, despite a challenging macroeconomic environment. The increase was also partly attributed to the change of financial year-end, with the current financial period covering an 18-month period. As a result, pre-tax profit rose to RM61.14 million, mainly due to one-off net gain on disposal of property of RM41.28 million. Consequently, the Group posted a higher net profit of RM52.51 million, up from RM7.32 million in FY 2023. The Group's earnings per share for the FP 2025 soared to 24.59 sen, from 3.61 sen in the previous financial year.



Remarks:

FP 2025 revenue and net profit covers an 18-month period



Remarks:

FP 2025 brokerage income and ADV covers an 18-month period

Brokerage income climbed to RM38.22 million (FY 2023: RM19.65 million), in line with the increase in average daily trading value (ADV), reflecting Apex Group's ongoing business expansion efforts.

Beyond that, revenue from the Group's money lending business under Apex Equity Capital Sdn Bhd expanded to RM13.08 million as compared to RM6.88 million in the previous financial year. The strategic expansion of money lending capacity played a key role in supporting the Group's improved financial performance.



Prospects

Looking ahead, despite lingering global uncertainties and evolving market dynamics, Apex Group remains confident in its strategic direction and long-term growth prospects. We are actively exploring opportunities to diversify income streams, including broadening our product suite and expanding our digital capabilities.

We are making strides in deepening market penetration through branch expansions in strategic locations within Malaysia, with the aim of enhancing our geographical reach and delivering more efficient service nationwide. Elsewhere, we are also actively exploring for regional expansion opportunities to diversify our geographical exposure and tap on emerging business opportunities in regional markets.

Our money lending division, which has delivered encouraging performance since its reactivation in 3Q 2022, remains a promising pillar of growth. Looking ahead, we expect continued traction through enhanced offerings and targeted client acquisition, contributing positively to the Group's earnings profile.

We remain focused on embedding strong ethical values and a culture of compliance across all aspects of our operations. We are committed to managing operating and administrative costs efficiently, with continuous efforts to optimise and streamline our Group structure to enhance productivity and improve our cost-to-income ratio. At the same time, we continue to invest in talent development by nurturing leadership capabilities and fostering a high-performance culture. This will enable us to build a dynamic and professional management team that drives sustainable profitability while upholding our corporate and social responsibilities.



ESG

Apex remains committed in implementing ESG practices and promoting sustainability in the Group. The Group's ESG efforts are spearheaded by the Corporate Sustainability Committee, which is led by the Group Deputy CEO, with sustainability approaches being embedded in the strategic direction of the Apex Group.

During the financial period, we conducted our Corporate Social Responsibility (CSR) through various activities such as Beach Cleaning and Charity Donation Drive initiatives (more details in Sustainability Statement).



Board Movement

FP 2025 saw fresh members being appointed to the Board of Directors. Apex believes with decades of experience in the corporate scene the newly elected and appointed directors will be able to lead the Group to chart greater heights.



Appreciation

On behalf of the Board of Directors, I would like to express my sincere appreciation to the directors, management team and all the employees of Apex. Their unwavering commitment, expertise, loyalty, and persistent dedication have significantly contributed to the Group's growth. I also wish to express appreciation to our shareholders, customers, business associates, and bankers for their ongoing cooperation, support, and confidence in the Group. Finally, I would like to acknowledge and thank the relevant regulatory authorities their continuous support and assistance throughout the financial period.

CORPORATE GOVERNANCE

OVERVIEW STATEMENT

The Board of Directors of Apex Equity Holdings Berhad (“Apex” or “the Company”) (“the Board”) is committed to ensuring good corporate governance is practiced throughout the Company and its subsidiaries (“the Group”) as a fundamental part of discharging its fiduciary responsibilities to protect and enhance shareholders’ value and the financial performance of the Group. The Board recognises the need to lead Apex to achieve high standards and excellence in corporate governance in the best interest of the Company for all its stakeholders without compromising the interests of its other stakeholders. The Board understands that this is not just through achieving the desired financial performance but also through being ethical and sustainable.

The Board is pleased to present an overview of the Group’s corporate governance practices, which summarise the Group’s application of the Principles and Recommendations of the Malaysian Code on Corporate Governance (“MCCG”) throughout the financial period ended 30 June 2025 (“FP 2025”).

This Corporate Governance Overview Statement (“Statement”) is prepared in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“MMLR”) and it is to be read together with the Corporate Governance Report 2025 of the Company (“CG Report”) which can be found on the Company’s website at www.apexequity.com.my. The CG Report provides details of the Group’s application and departures, including alternative practices of the principles and recommendations of MCCG.

PRINCIPLE A

BOARD LEADERSHIP AND EFFECTIVENESS

The Board’s main roles are to govern, set the strategic directions and exercising oversight function on management. The Board is primarily responsible for the Group’s overall strategic plans and direction to ensure its sustainability, overseeing the conduct of the businesses, risk management, succession planning, effective investor relations and ensuring the systems and processes of internal controls and management are adequate and effective.

The Board provides overall strategic guidance, effective oversight on the governance and management of the business affairs of the Group.

The principal roles and responsibilities assumed by the Board in discharging its leadership function and fiduciary duties towards meeting the goals and objectives of the Group are as follows:

- Reviewing and adopting a strategic plan which supports long-term value creation and business sustainability;
- Monitoring the conduct of business;
- Reviewing the adequacy and integrity of the management information and internal control systems and identifying principal risks and ensuring the implementation of appropriate internal controls and mitigation measures;
- Succession planning;
- Ensuring effective communication with stakeholders; and
- Reviewing quarterly financial results and business performance of the Group.

In discharging its duties, the Board is guided by its Board Charter which outlines the duties and responsibilities of the Board and the Board Committees. Matters specifically reserved for the Board and those delegated to Board Committees are clearly defined in the Board Charter.

During FP 2025, the Board was assisted by 3 Board committees, namely the Audit Committee ("AC"), Group Board Risk Committee ("GBRC") and Nomination and Remuneration Committee ("NRC") (collectively referred to as "the Board Committees"), which operate within its respective defined terms of reference ("TOR") approved by the Board. The TOR of the respective Board Committee are periodically reviewed and assessed to ensure that the respective TORs remain relevant and adequate in governing the functions and responsibilities of the committee concerned and reflect the latest developments in the MMLR and the MCGG.

Group Board Risk Committee

The Group Board Risk Committee ("GBRC") is to assist the Board in reviewing and monitoring the adequacy and integrity of the Group's risk management and internal control framework. The GBRC is supported by the Group Risk Management Committee ("GRMC") and the Group Internal Audit ("GIA").

The GRMC will assist the GBRC to identify, assess, mitigate and monitor critical risks highlighted by business units and implements risk management policies and strategies approved by the Board. The GIA, which undertakes the internal audit function, assists the GBRC to review, evaluate and monitor the effectiveness of the Group's governance, risk management and internal control processes.

Roles and Responsibilities of the Chairman and Chief Executive Officer

The roles and responsibilities of the Chairman and the Chief Executive Officer ("CEO"), if any, are clearly separated. The Chairman holds executive position and is primarily responsible for matters pertaining to the Board and overall conduct of the Board.

The Chairman of the Board is not a member of any Board Committees to ensure there is proper check and balance as well as objective review by the Board.

The Board acknowledges that having the same person assume the positions of Chairman of the Board, and Chairman of the Board Committees gives rise to the risk of self-review and may impair the objectivity of the Chairman and the Board when deliberating on the observations and recommendations put forth by the Board Committees.

Pn. Norzilah Bt Mohammed was redesignated as Non-Independent Non-Executive Director of the Company on 2 September 2024.

On 6 November 2024, Dato' Zakaria Bin Arshad has resigned as the Group Executive Director of the Company.

On 2 January 2025, the Board has appointed Datuk Seri Norazlan Bin Mohd Razali as the Independent Non-Executive Director of the Company.

On 31 March 2025, Mr. Lee Siow Hong has resigned as the Independent Non-Executive Director of the Company.

Role of the Company Secretaries

The Board is supported by Company Secretaries who provide advisory services, particularly on applicable governance best practices, corporate administration and Board processes to facilitate overall compliance with the MCGG, Companies Act 2016 and applicable laws and regulations.

Access to Information and Advice

Prior to the Board meetings, every Director is given an agenda and a comprehensive set of board papers consisting of reports on the Group's financial performance, the quarterly or annual financial results, minutes of preceding meetings of the Board and/ or Board Committees, and relevant proposal papers (if any) to allow them sufficient time to review, consider and deliberate knowledgeably on the matters to be tabled.

Senior management as well as advisers and professionals appointed on corporate proposals undertaken by the Group are invited to attend the meetings to furnish the Board with their views and explanations on relevant agenda items tabled to the Board and to provide clarification on issues that may be raised by any Director.

In between Board meetings, approvals on matters requiring the sanction of the Board are sought by way of circular resolutions enclosing all the relevant information to enable the Board to make informed decisions. All circular resolutions approved by the Board are tabled for notation at the subsequent Board meeting.

The Board also peruses the recommendations deliberated by the Board Committees through their respective minutes of meetings and through the briefing by the Chairman of the respective Board Committees. The Chairmen of the Board Committees are responsible for informing the Board at the Board meetings of any salient matters noted by the Board Committees and which may require the Board's direction or decision. Minutes of Board and Board Committees meetings are circulated on a timely manner for comments. Action items are highlighted for follow-up by Management.

The Board members have access to the advice and services of the Company Secretaries and senior management for the purpose of the Board's affairs and the business. The Board, whether as a full Board or in their individual capacity, in the furtherance of their duties and responsibilities, may seek independent professional advice at the Company's expense.

Board Charter

The Board Charter sets out the composition and balance, roles and responsibilities and processes of the Board and to ensure that all Board members acting on behalf of the Group are aware of their duties and responsibilities as Board members.

The Board Charter is reviewed by the Board, as and when required, to ensure its relevance in assisting the Board to discharge its duties with the changes in the corporate laws and regulations that may arise from time to time and to remain consistent with the Board's objectives and responsibilities.

The Board Charter is published on the Company's website at www.apexequity.com.my.

Code of Conduct

The Group's Code of Conduct ("the Code") governs the standards of conduct and behaviour expected from the Directors and employees in all aspects of the Group's operations. To ensure its compliance with the Code, the Board and senior management will ensure all levels of officers and employees communicate and are informed through emails or hardcopy memos. The Board will periodically review and reassess the adequacy of the Code. The Code is published on the Company's website at www.apexequity.com.my

Whistleblowing Policy

The Board has implemented a Whistleblowing Policy to enable employees and members of the public to raise any alleged improper conduct committed or about to be committed within the Group. The Whistleblowing Policy sets out the procedures for dealing with any complaints lodged by whistleblowers.

All complaints of alleged misconduct received on an independent and confidential basis will be investigated and the necessary actions taken to protect the interests of the Group and stakeholders.

Board Composition and Independence

The NRC assists the Board in the assessment of the performance of the Board, Board Committees and individual Directors and in the selection of candidates for proposed appointment to the Board. The NRC consists of all Independent Non- Executive Director ("INED")s.

INEDs do not participate in the day-to-day management as well as the daily business of the Group except acting as an oversight. In staying clear of any potential conflict of interest situation, the INEDs remain in a position to fulfill their responsibility to provide a check and balance to the Board. They provide independent and objective views, advice and judgment which take into account the interests of the Group as well as shareholders, investors and other stakeholders.

Tenure of INEDs

The tenure of an INED shall not exceed a cumulative term of 9 years. Upon completion of the 9 years, an INED may continue to serve on the board as Non-Independent Non-Executive Director ("NINED"). If the Board intends to retain an INED beyond 9 years, it will provide justification and seek annual shareholders' approval through a two-tier voting process. As at the date of this NRC Report, none of the current INEDs has served more than 9 years.

Appointments and Re-elections to the Board

Candidates for appointment to the Board as INED are selected after taking into consideration the mix of skills, experience and strength that would be relevant for the effective discharge of the Board's responsibilities. Potential candidates are first evaluated by the NRC and, if recommended by the NRC, subsequently, by the Board based on their respective profiles as well as their character, integrity, professionalism, independence and their ability to commit sufficient time and energy to the Company's matters. Prior to consideration by the Board, the candidate is also required to declare his state of financial condition, independence and furnish details of any subsisting legal proceedings in which he is a party. The Company will also conduct its internal vetting process on each candidate prior to their appointment.

Article 102 of the Company's Articles of Association provides that 1/3 of the Directors for the time being or if their number is not 3 or a multiple of 3, then the number nearest to 1/3, shall retire from office by rotation at an annual general meeting ("AGM") of the Company. Article 109 of the Company's Articles of Association further provides that any newly appointed director shall hold office only until the next following AGM of the Company and shall be eligible for re-election but shall not be taken into account in determining the retirement of directors by rotation at such meeting.

The Board has reviewed the suitability of the following Directors due for re-election at the forthcoming 35th AGM:

Datuk Seri Norazlan Bin Mohd Razali	retiring pursuant to Article 109
Dato' Seri Farhash Wafa Salvador J.P.	retiring pursuant to Article 102
Pn. Rozana Bt Shamsuddin	retiring pursuant to Article 102

Board Diversity

The Board recognises diversity as an essential element to strengthen the composition of the Board as well as senior management. The Board will adopt a Board Diversity Policy which sets out the approach to maintain a Board comprising talented and dedicated Directors with a diverse mix of skills, expertise, experience, gender and age as well as the requisite independence, as required, for the elective functioning of the Board.

The Board is of the view that the suitability of potential candidate for the Board is dependent on the candidate's competency, skills, experience, expertise, character, time commitment, integrity and other qualities in meeting the needs of the Company, regardless of gender. There are currently 2 female Directors on the Board.

Annual Assessment

The NRC annually reviews the size and composition of the Board and the Board Committees in order to ensure that the Board and Board Committees have the requisite competencies and capacity to effectively oversee the overall business and carry out their respective responsibilities. The NRC uses the Board and Board Committee Evaluation Form comprising questionnaires for the assessment. The effectiveness of the Board is assessed in the areas of the Board's responsibilities and composition, administration and conduct of meetings, communication and interaction with management and stakeholders and Board engagement.

The annual evaluations of the individual Director/Board Committee member are performed by the NRC via the Directors' Evaluation Form comprising questionnaires pertaining to the Director's knowledge and skills, participation, contribution and performance, caliber and personality.

To assess the independence of the INEDs, each of the INEDs annually provides the NRC with their Self-Assessment Independence Checklist.

Meetings and Time Commitment

The Board meets at least 4 times a year at quarterly intervals with additional meetings convened when necessary. During FP 2025, 7 Board meetings were held to deliberate on matters such as the Group's financial results, business plan, budget, appointment of management, appointment of INED for Apex Securities Berhad ("ASB"), remuneration for non-executive directors, strategic decisions, and strategic direction of the Group amongst others. Board meetings for each year are scheduled in advance before the end of the preceding year in order for Directors to plan their schedules. Based on the attendance by Directors who held office during FP 2025, the Board is satisfied with the level of time commitment of the Directors towards fulfilling their roles and responsibilities as Directors. The record of attendance of the Directors at Board meetings and various Board Committees' meetings for FP 2025 is disclosed in the table below:-

Directors	Board	AC	GBRC	NRC
Dato' Seri Farhash Wafa Salvador J.P.	7/7	N/A	N/A	N/A
Norzilah Bt Mohammed (redesignated as Non-Independent Non-Executive Director on 2 September 2024)	7/7	N/A	N/A	N/A
Dato' Zakaria Bin Arshad (resigned on 6 November 2024)	3/3	N/A	N/A	N/A
Datuk Seri Norazlan Bin Mohd Razali (appointed as the Independent Non-Executive Director on 2 January 2025)	2/2	1/1	1/1	0/0
Lee Siow Hong (resigned on 31 March 2025)	6/7	6/7	6/7	4/4
Woon Wai En	7/7	7/7	7/7	4/4
Rozana Bt Shamsuddin	7/7	7/7	7/7	4/4

All the Directors do not hold directorships more than that prescribed under the MMLR.

In FP 2025, all the Directors attended more than the minimum of 50% of Board meetings held as stipulated under paragraph 15.05 of the MMLR. Additionally, in between meetings, the Directors also approved various matters requiring the sanction of the Board by way of circular resolutions.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

Directors' Training

The Directors also made time to attend external training programmes to equip themselves with the knowledge to discharge their duties more effectively and to keep abreast of developments on a continuous basis in compliance with paragraph 15.08 of the MMLR. Details of training programmes and seminars attended by each Director who held office during FP 2025 are as follows:

Name	Date	Programme
Dato' Seri Farhash Wafa Salvador J.P.	17.4.2024	(AABC) Anti Bribery & Corruption
	17.5.2024	(CMDP) for fund management (modules 1, 2B, 3, & 4)
	6 to 7.8.2024	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
	18.12.2024	AML & ABC training
Datuk Seri Norazlan Bin Mohd Razali	24.1.2025	Capital Market Director Programme for Equities & Futures Broking (Modules 1, 2A, 3 & 4)
	24 to 26.3.2025	Mandatory Accreditation Programme (MAP)
	7 to 8.10.2025	Mandatory Accreditation Programme Part II ; Leading For Impact (LIP)
Norzilah Bt Mohammed	29.5.2024	IT Cybersecurity Awareness Briefing - Inhouse
	5.6.2024	Sustainability Conference - Mindzallera Event
	13.6.2024	Directors Masterclass - Biodiversity Matters : Leveraging Nature's Wealth for Business Sustainability - Bursa Malaysia
	17.8.2024	Internal Audit National Seminar - Jabatan Audit Negara
	6.9.2024	Sustainable Leadership to Shape Tomorrow's Leader - 30% Club Malaysia
	25.9.2024	AML and Anti Bribery and Corruption Training - Virtual
	14.2.2025	ICDMxSAC Advocacy Dialogue & Debate Session - Impact In Action : Leadership to Stewardship - ICDM
	08.5.2025	Power, Progress, Possibility - Redefining Leadership and Togetherness - 30% Club Malaysia
	10.7.2025	Leading for Longevity : The Board's Role In Driving Innovation - ICDM
Woon Wai En	6 to 7.3.2024	MAP 2 - ICDM
	30.4.2024	ISA520 On International Standard on Auditing - Auditor's Use of Analytical Procedures - MIA
	13.6.2024	Biodiversity Matters - Leveraging Nature's Wealth for Business Sustainability - Bursa
	5.9.2024	Audit Committee Conference 2024 - MIA
	25.9.2024	Anti Money Laundering and Anti Bribery & Corruption Briefing - Nature of Life Trading S/B
	29.9.2025	Audit Committee Conference
Rozana Bt Shamsuddin	21.3.2024	Protecting Your Organisation from Financial Crimes: Is your board aligned with AMLA - ICDM
	20 to 21.5.2024	Mandatory Accreditation Programme Part II: Leading for Impact (LIP) - ICDM
	13.6.2024	CGM Masterclass on Biodiversity Matters - Climate Governance Malaysia & Bursa
	3 to 4.9.2024	Corporate Finance for Non-Finance Director - ICDM
	5.9.2024	Audit Committee Conference 2024 – Embracing Strategic Oversight: The Future of Audit Committees - MIA & The Institute of Internal Auditors
	25.9.2024	Anti Money Laundering & Anti Bribery & Corruption - Inhouse training conducted by Nature of Life Trading Sdn Bhd

PRINCIPLE B

EFFECTIVENESS OF AUDIT AND RISK MANAGEMENT

Suitability and Independence of External Auditors

The external auditors report to the AC in respect of their audit on each year's statutory financial statements on matters that require the attention of the AC. At least once a year, the AC will meet with the external auditors without the presence of the management.

The external auditors declared their independence annually to the AC as specified by the By-Laws issued by the Malaysian Institute of Accountants, in their annual audit plan presented to the AC.

The AC annually assesses the audit quality, suitability, objectivity, effectiveness and independence of the external auditors. The AC also ensures that any provision of non-audit services by the external auditors are not in conflict with their role as auditors. Based on the assessment, the Board was satisfied with the independence and performance of the external auditors and recommended to the Board to put forth a proposal for their re-appointment at the forthcoming 35th AGM of the Company.

Risk Management and Internal Control Framework

The Board has put in place a GRMC at ASB level, comprising representatives from the Heads of Group/ Department and the Credit Risk Management Department to evaluate, monitor and manage the risks that may impede the fulfilment of the Group's business objectives.

The GRMC has been tasked to identify and communicate the existing and potential critical risk areas and the management action plans to mitigate such risks by working with the internal auditors in providing periodic reports and updates to the GBRC.

Minutes of GRMC meetings are confirmed at GRMC meetings and subsequently presented to the GBRC at every GBRC meeting for notation.

The GBRC and GRMC will continue to pursue its objective of identifying and managing risks associated with the operations of the Group and take the necessary measures to strengthen its internal control to enable fulfilment of the Group's business objectives.

Internal Audit Function

The Internal Auditor team performs their functions impartiality with proficiency and due professional care. The Internal Auditor team undertakes regular monitoring of the Group's key controls and procedures, which is an integral part of the Group's system of internal control.

Internal audit reports are presented to the AC for review and deliberation at every AC meeting. The AC is briefed on the progress made in respect to each recommendation, and of each corrective measure taken based on the audit findings. The internal auditor reports directly to the AC to ensure independency.

Further details are set out in the Statement on Risk Management and Internal Control in this Annual Report.

The function of the internal auditor and work carried out to discharge her duties and responsibilities during FP 2025 are set out in the AC report in this Annual Report.

PRINCIPLE C

INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

Compliance with Applicable Financial Reporting Standards

The Board is assisted by the AC to oversee the Group's financial reporting processes and the quality of its financial reporting and to ensure that the financial statements of the Group and the Company comply with applicable financial reporting standards in Malaysia. Such financial statements comprise the quarterly financial report announced to Bursa Securities and the annual audited financial statements.

A statement by the Board of its responsibilities in respect of the preparation of the annual audited financial statements is set out in this Annual Report.

Investors Relations and Shareholders Communication

The Company recognises the importance of effective and timely communication with shareholders, investors and other stakeholders to keep them informed of the Group's latest financial performance and material business/corporate matters affecting the Group. Such information is available to shareholders and investors through the Annual Reports, the various disclosures and announcements made to Bursa Securities and the Company's corporate website.

The AGM provides the principal platform for dialogue and interaction with the shareholders. At every AGM, the Chairman of the AGM sets out the performance of the Group for the financial year then ended. A questions and answers session will then be convened wherein the Directors, Company Secretaries and the external auditors are available to answer the questions raised by the shareholders. Voting at AGMs are conducted by poll as poll voting reflects shareholders' views more accurately and fairly as every vote is properly counted in accordance with the one share, one vote principle.

Meanwhile, the Company will continue to explore the deployment of technology to enhance the quality of engagement with shareholders and further facilitate greater participation by shareholders at general meetings of the Company in the future.

Shareholders and the public can also access information on the Group's background, products and financial performance through the Company's website www.apexequity.com.my

Both this Corporate Governance Overview Statement and the CG Report were approved by the Board on 27 October 2025.

Membership and Meetings

Members

The Audit Committee ("AC") currently comprises the following 3 members:

Name	Designation
Mr. Woon Wai En (Chairman)	Independent Non-Executive Director
Pn. Rozana Bt Shamsuddin	Independent Non-Executive Director
Datuk Seri Norazlan bin Mohd Razali (appointed on 9 May 2025)	Independent Non-Executive Director

The Chairman of the AC is a qualified accountant and a member of the Malaysian Institute of Accountants. The composition of the AC is in compliance with the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities").

The AC is governed by its Terms of Reference, which is available on the Company's website at www.apexequity.com.my.

Meetings and Attendance

A total of 7 meetings were held during the financial period ended 30 June 2025 ("FP 2025"). The attendance of each AC member during the period is as follows:

Name	Attendance
Mr. Woon Wai En (Chairman)	7/7
Mr. Lee Siow Hong (resigned on 31 March 2025)	6/7
Datuk Seri Norazlan bin Mohd Razali (appointed on 9 May 2025)	1/1
Pn. Rozana Bt Shamsuddin	7/7

Summary of Activities During FP 2025

During FP 2025, the AC carried out the following key activities:

Financial Reporting

Reviewed the unaudited quarterly financial results for the quarters ended 31 March 2024, 30 June 2024, 30 September 2024, 31 December 2024 and 31 March 2025 prior to submission to the Board for approval.

Reviewed the audited financial statements, Directors' Report, and significant accounting issues for the financial period ended 30 June 2025, together with the external auditors, before recommending them to the Board for approval.

Reviewed and recommended the relevant statements and reports for inclusion in the 2025 Annual Report.

Reviewed related party transactions reported during FP 2025.

Matters Relating to External Audit

Reviewed and approved final audit review memorandum for FP 2025 presented by the External Auditors.

Conducted 3 private sessions with the External Auditors without the presence of management so as to provide the external auditors with an avenue to express any concerns they may have.

Assessed the performance, independence, and suitability of the External Auditors-Messrs. Moore Stephens Associates, and recommended their re-appointment to the Board for shareholder approval at the AGM.

Reviewed both audit and non-audit services rendered by the external auditors, including associated fees, and concluded that their independence remained intact throughout FP 2025.

Matters Relating to Internal Audit

Reviewed and approved the internal audit annual plan, which based on risk-based methodologies and resource requirements.

Evaluated internal audit reports highlighting audit issues, root causes, and management's responses and corrective actions.

Assessed the adequacy and effectiveness of management's responses to audit findings and tracked the resolution of outstanding issues.

Reviewed the performance of the Group Internal Audit ("GIA") function based on scope, competency, technical capability, and adequacy of resources.

The Head of GIA, as a permanent invitee, along with the external auditors and members of senior management (by invitation), attended all AC meetings. The AC Chairman provided updates to the Board after each meeting. Minutes of the AC meetings were circulated to all Board members, with significant issues highlighted and deliberated at Board level.

In compliance with Paragraph 15.27 of the MMLR, the Company maintains an internal audit function that is independent and reports directly to the AC.

■ ■ ■ Summary of Internal Audit Activities in FP 2025 ■ ■ ■

Internal audit activities were performed in-house by the GIA department, which reports independently to the AC by providing an independent objective assessment on the adequacy and effectiveness of Company's internal control system and processes.

The function operates under an Internal Audit Charter approved by the AC, which outlines its mission, scope, authority, independence, and professional standards. The Charter is reviewed at least once every three years or more frequently if necessary.

Key activities undertaken by GIA during FP 2025 include:

- Formulated an annual internal audit plan and table for AC's review and approval.
- Conducted periodic reviews of internal controls across business units and processes.
- Performed ad-hoc audits including readiness assessments for relocation of headquarter and branch relocations and openings.
- Reported audit findings and management's responses to the AC and Board on a quarterly basis.
- Monitored the implementation of agreed-upon corrective actions and reported the resolution status to the AC.

The total cost incurred for the internal audit function in FP 2025 amounted to RM540,652.

■ ■ ■ Evaluation of the Audit Committee ■ ■ ■

An annual evaluation of the AC's term of office and performance was conducted by the Nomination and Remuneration Committee ("NRC") and presented to the Board. The assessment included self-evaluation by each member, which was reviewed by the NRC. The Board is satisfied that the AC and its members have effectively discharged their responsibilities in accordance with the Terms of Reference and have supported the Board in upholding sound corporate governance practices.

This report was approved by the Board.

NOMINATION AND REMUNERATION

COMMITTEE REPORT

Membership and Meetings

The NRC comprises entirely of Independent Non-Executive Director (“INED”)s, as described in the table below.

The NRC is responsible for the review of all proposed candidates for directorships and senior management positions in the Company and its subsidiary companies based on selection criteria discussed with the Board and if suitable, recommends to the Board for its final decision. The NRC is guided by its Terms of Reference (“TOR”), which is available on the Company’s website at www.apexequity.com.my.

Members

Name	Designation
Datuk Seri Norazlan Bin Mohd Razali (Chairman) (appointed on 9 May 2025)	Independent Non-Executive Director
Woon Wai En	Independent Non-Executive Director
Rozana Bt Shamsuddin	Independent Non-Executive Director
Lee Siow Hong (resigned on 31 March 2025)	Independent Non-Executive Director

Meetings and Attendance

A total of 4 meetings were held during the financial period ended 30 June 2025 (“FP 2025”). Details of attendance of each member of the NRC who held office during FP 2025 are as follows:-

Name	Attendance
Datuk Seri Norazlan Bin Mohd Razali (Chairman)	0/0
Woon Wai En	4/4
Rozana Bt Shamsuddin	4/4
Lee Siow Hong (resigned on 31 March 2025)	4/4

Summary of Activities During FP 2025

The NRC performed the following activities in discharging its duties for FP 2025:

Composition of Board and Board Committees

1. Reviewed the changes in terms of composition of women directors, INEDs and senior management.
2. Reviewed the profiles of a list of candidates sourced externally and from the Institute of Corporate Directors Malaysia for the positions of INEDs and senior management of the Company and Group, and carried out interviews with the shortlisted candidates. The selection and review consideration are as follows:
 - Required mix of skills, experience, independence and diversity, including gender, where appropriate;
 - Character, knowledge, expertise and experience;
 - Professionalism, integrity, competence and time commitment; and
 - The independent directors’ abilities to discharge such responsibilities/functions as expected from the independent directors.

Retirement and Re-election

1. Reviewed and assessed the performance and contribution of Directors who retired at the 34th Annual General Meeting (“AGM”) and nominated them for re-election and thereafter, recommended to the Board that resolutions for their re-election be tabled at the said AGM.

Annual Performance Assessment

1. Reviewed and assessed the required mix of skills, expertise and experience required by the Board and of the individual Directors and members of the Board Committees.
2. Reviewed and assessed the effectiveness of the Board as a whole, the Board Committees, and the contribution of each individual Director by undertaking an evaluation process involving self-assessment by individual Directors.
3. Reviewed and assessed the independence of the INEDs based on the criteria set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR").
4. Reviewed and assessed the term of office, competency and performance of the Audit Committee and its members as a whole.

Other matters

1. Reviewed and reported to the Board on remuneration and personnel policies, compensation and benefits with the aim of attracting, retaining and motivating individuals of the highest quality.
2. Reviewed and restructured the Directors' fees and benefits for non-executive directors and recommended to the Board to propose to the shareholders for approval.
3. Reviewed and endorsed the remuneration package for year 2025 for the Chief Executive Officer of Apex Securities Berhad and recommended to the Board for approval.

4. Reviewed and endorsed the management's proposal for staff bonuses for FP 2025, and salary increments for year 2025 and recommended to the Board for approval.

Based on the annual assessment carried out by the Board in FP 2025, the Board is generally satisfied that the Directors have been effective in their overall discharge of functions and duties and their ability to act in the best interest of the Group. The composition of the Board and the Board Committees has the right mix of skills and knowledge, and the responsibilities of the Directors were well defined and set out in the Board Charter.

Criteria for Assessment and Recruitment

Selection of candidates for appointment as Directors may be recommended by Directors, senior management, major shareholders or independent sources. The NRC assesses the suitability of the candidates before recommending the candidates to the Board for appointment.

In evaluating the suitability of candidates, the NRC considers, inter-alia, their background, knowledge, integrity, competency, experience, commitment (including time commitment) and potential contribution to the Company and its subsidiaries ("the Group"). Additionally, in the case of candidates proposed for appointment as INEDs, the candidates' independence. This is consistent with the Group's practice of being an equal opportunity employer where all appointments and employments are based strictly on merit and are not driven by any racial or gender bias.

■■■ Remuneration for Directors ■■■

Remuneration is aligned with the business strategy and long-term objectives of the Group and complexity of its activities. The remuneration packages for executive directors are structured to reflect the demands of the Group's operations as well as the talent pool, and to link rewards to corporate and individual achievements comprising both fixed and variable elements. The remuneration packages reflect the scale and complexity of both the business and the role, and have to be competitive with the market. Executive directors are not involved in deciding their own remuneration.

The remuneration packages for non-executive directors comprise fixed fee, meeting allowances and benefits which are not linked to the financial results. The remuneration packages are structured to reflect the responsibilities, experience required and time demanded in discharging their duties and responsibilities. Where applicable, the Board also takes into consideration any relevant information from survey data. The remuneration payable to non-executive directors is subject to shareholders' approval at the annual general meeting ("AGM") of the Company and Directors who are also shareholders will abstain from voting at the AGM to approve their own remuneration.

NOMINATION AND REMUNERATION COMMITTEE REPORT (CONT'D)

Details of the aggregate remuneration of the Directors of the Company during FP 2025 are categorised as follows:

Name	Director's fee RM'000	Salaries, bonuses and other benefits RM'000	Defined contribution benefits RM'000	Benefits in-kind RM'000	Total RM'000
Non-Executive Directors:					
Datuk Seri Norazlan Bin Mohd Razali (appointed as Independent Non-Executive Director on 2 January 2025)	48	3	-	-	51
Woon Wai En	90	12	-	-	102
Rozana Bt Shamsuddin	90	12	-	-	102
Norzilah Bt Mohammed (redesignated as Non-Independent Non-Executive Director on 2 September 2024)	50	207	25	42	324
Lee Siow Hong (resigned on 31 March 2025)	75	11	-	-	86
Executive Directors:					
YBhg. Dato' Seri Farhash Wafa Salvador J.P.	-	542	65	-	607
Dato' Zakaria Bin Arshad (resigned on 6 November 2024)	-	276	33	-	309

■■■ Remuneration Of Senior Management Personnel ■■■

The Board is of the view that the nature of our industry, i.e : service-oriented industry is exceptionally competitive, particularly concerning the retention and recruitment of top talent. The Board believes that the detailed disclosure of individual remuneration components on a named basis could potentially compromise the Group's competitive positioning and talent retention strategy. The Board's decision is rooted in the need to maintain a strategic advantage in a highly competitive market and therefore as an alternative, the Board has opted to present the aggregate remuneration of the top five senior management members as to not compromise the company's competitive edge. The Board believes that the existing remuneration related policies, practices and processes are sufficient and produced the desired result.

The remuneration of the senior management (including salary, bonus, defined contribution benefit, benefit-in kind and other benefit) during FP 2025 are as follows:-

	Salaries, bonuses and other benefits RM'000	Defined contribution benefits RM'000	Benefit in-kind RM'000	Total RM'000
Total Top Five (5) Senior Management	3,181	343	29	3,553

SUSTAINABILITY STATEMENT

Sustainability at Apex

We are pleased to present Apex Equity Holdings Berhad's ("Apex") Sustainability Report. As a niche licensed stock broker and money lender in Malaysia, we are committed to embedding sustainability into our core business. Guided by our values, we aim to balance financial performance with environmental and social responsibility.

In a time of growing environmental, social, and economic challenges, we recognise our role in contributing to a more sustainable future. Embracing ESG principles not only helps us manage risks but also opens pathways for innovation, resilience, and long-term value creation.

This report highlights our sustainability journey — including key achievements, ongoing challenges, and future goals. From reducing our carbon footprint to strengthening governance and fostering inclusion, we remain committed to meaningful progress and stakeholder collaboration.

As we move forward, we continue to be guided by our vision of sustainable growth and ethical leadership in the financial services industry.

Reporting Period and Scope

The scope of the Sustainability Report includes Apex's operations in Malaysia.

Consistent with the change in our financial year end, this Sustainability Report covers an 18-month reporting period from 1 January 2024 to 30 June 2025 ("FP 2025"). Comparative historical data is included in this Report wherever applicable.

This Report is issued together with Apex's Annual Report and our last Sustainability Statement was published in April 2024.

Reporting Content and Standards

In preparing Apex's Sustainability Report, we have taken into account the following guidelines and standards:

- » Bursa Malaysia Securities Berhad's ("Bursa Securities") Main Market Listing Requirements in relation to sustainability statement;
- » Bursa Securities' Sustainability Reporting Guide (3rd edition);
- » Malaysian Code on Corporate Governance 2021;
- » National Sustainability Reporting Framework
- » IFRS S2 Climate-related Disclosures;
- » The GHG Protocol Corporate Accounting and Reporting Standard

Feedback

We welcome and encourage our stakeholders to provide feedback pertaining to this Sustainability Report and the issues covered to info@apexequity.com.my

Statement of Assurance

This Sustainability Statement was subject to internal review by the internal auditor.

Sustainability Governance Structure

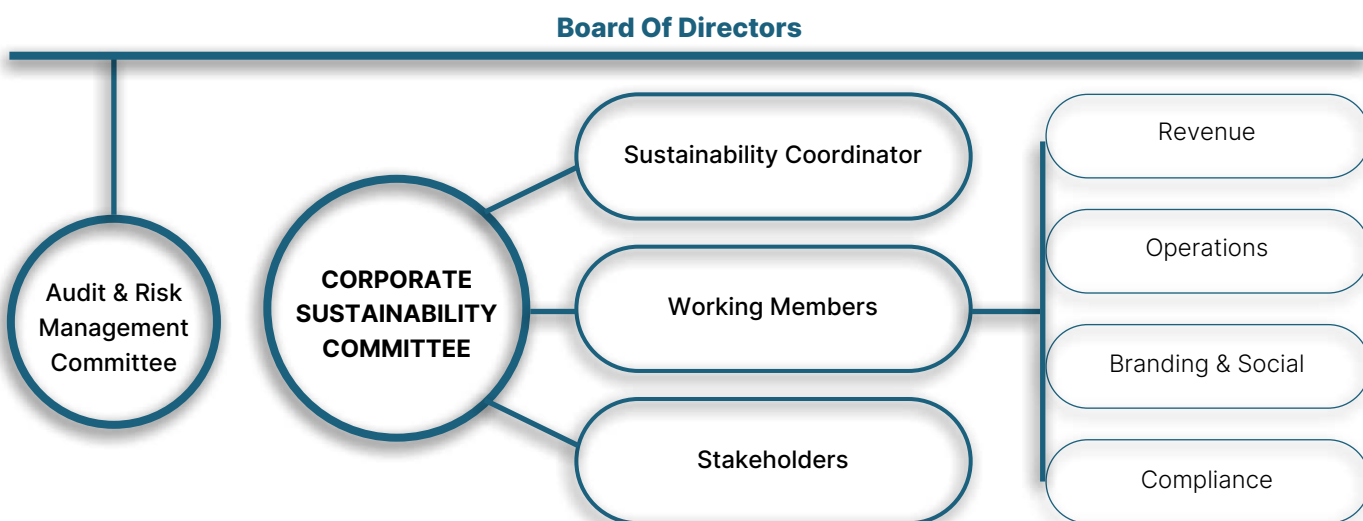
At Apex, our commitment to sustainability is firmly embedded within our governance structure. The Board of Directors holds ultimate accountability for overseeing the Group's sustainability performance and direction. In close collaboration with key senior management, the Board sets the strategic agenda to ensure sustainability is integrated across all aspects of our operations.

We adopt an inclusive and participatory approach, engaging relevant stakeholders throughout the decision-making process to ensure alignment between our sustainability initiatives and the Group's broader strategic goals. Central to this effort is the Corporate Sustainability Committee ("CSC"), which plays a critical role in driving sustainability performance and overseeing the implementation of related initiatives.

The CSC is led by our Group Deputy CEO, who provides strategic leadership and oversight. It comprises representatives from all departments and operational units, fostering cross-functional collaboration and shared responsibility for sustainability outcomes.

Our aim is to embed sustainability across all facets of the business, guided by the principles of transparency, accountability, and long-term value creation.

The composition of the CSC of Apex is set out as follows:



The roles and responsibilities of the CSC are as follows:

- » To deliberate matters pertaining to ESG by involving all relevant working members.
- » To assist in the enhancement of sustainability reporting and to support comprehensive sustainability efforts.
- » To enhance the materiality factors, metrics and targets to measure issues that are material to the business and move towards bench-marking the progress against international standards of sustainability reporting.
- » To strengthen the approaches on sustainability in terms of strategy, governance, materiality, economic, environmental and social.

The roles and responsibilities of the working members are as follows:

- » To plan, coordinate and implement sustainability initiatives.
- » To plan and recommend milestone and timeline, deliverables and outcome of initiatives to the CSC.
- » To monitor and track departmental or business unit's initiatives in aligning to sustainability.
- » To assemble input from the relevant departments and functions on the overall operational management of the sustainability matters.
- » To be involved in the identification of material matters and material assessment process.

Stakeholder Engagement

We define stakeholders as parties who are impacted by our business decisions and activities, and as a group whose actions and decisions will undoubtedly influence our business growth. Stakeholders are also defined as those with a vested interest in our corporation. We maintain regular engagement with our stakeholders, enabling us to identify and align their key priorities and concerns with our organisational business practices and strategies.

Our stakeholder engagements are carried out through various platforms and organisational touchpoints to gather feedback for analysis and strategy formulation. Maintaining strong stakeholder relationships improves our ESG impact and strengthens our business growth. In FP 2025, we have continued in our effort to leverage on digital tools in engagement with our stakeholders. Our key stakeholders are outlined in the table below, along with the forms of engagement and key topics of interest that we seek to address:

SUSTAINABILITY STATEMENT (CONT'D)

Apex's stakeholders include 6 stakeholder groups as follows: -



Customers



Employees



Business Partners



Regulators and Government Authorities



Shareholders and Investors



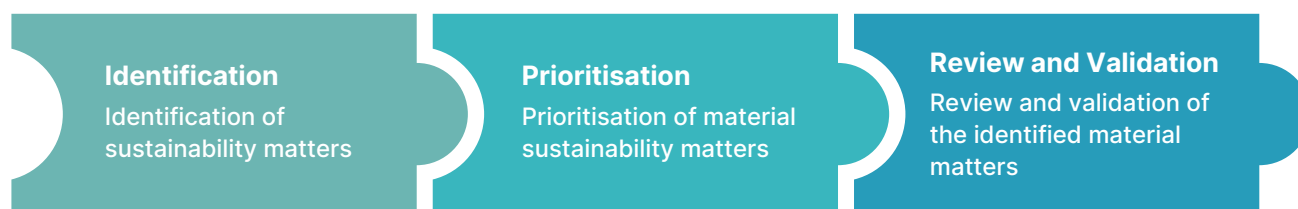
Communities

We actively engage with our stakeholders through various channels on a regular basis, taking proactive steps to nurture relationships and build meaningful connections. These interactions provide valuable insights into their interests and expectations, allowing us to align our sustainability efforts, policies, and programs for a more sustainable future. We regularly connect with our stakeholders using the following channels:

Stakeholder Group	Engagement Approach	Engagement Focus & Objectives
Customers 	<ul style="list-style-type: none"> Customer service and contact centre Online trading platform Market Updates & Strategy campaigns Research coverage and articles online Constant engagement with customers 	<ul style="list-style-type: none"> Customers' feedback improves our delivery Availability of access to various markets and investment products allow diversification Provide investment leads and opportunities Customer complaint management
Employees 	<ul style="list-style-type: none"> Employees appraisal Other employee engagement (such as townhall meetings, annual festive celebrations and sports club events) Career progression opportunities Anti-Money Laundering and Anti-Bribery and Corruption training needs Human resources development and Management 	<ul style="list-style-type: none"> Assess employees' ability Provide work life balance Performance evaluation and reward Career progression, employee skill development needs Adherence to code of ethics/conduct besides compliance culture and value building
Business Partners 	<ul style="list-style-type: none"> Remisiers and Futures Broker Representative ("FBR") engagement Supplier evaluations and selection Incorporating clauses on Anti-Bribery and Corruptions into contracts and agreements Procurement evaluation process and procedures for good decision-making 	<ul style="list-style-type: none"> To understand remisier/FBR's needs Continuous education and skill development for our representatives in servicing customers Integrity pledge by representatives and suppliers Supplier assessment and review Procurement to source suitable vendors and alternative products, if any
Regulators and Government Authorities 	<ul style="list-style-type: none"> Participation in events, briefings and consultations initiated by regulators and relevant government authority Liaison with government/ regulatory bodies for application/ document submissions Compliance with rules and regulations of regulators, and other governmental or regulatory bodies Consistent fact finding and fact sharing communication with regulators 	<ul style="list-style-type: none"> Continuous communication to obtain updates on relevant information and issues of concern Obtain and keep abreast of latest regulatory updates, pronouncements or announcements Rules and regulatory compliances and submissions under the oversight of compliance and internal audit departments Monitoring of any non-compliance by customers, agents, representatives or suppliers by consistently engaging with regulators
Shareholders and Investors 	<ul style="list-style-type: none"> Annual General Meetings Issuance of annual reports Corporate announcements and media releases Corporate website and social media 	<ul style="list-style-type: none"> Corporate governance, anti-corruption and business ethics Financial performance Sustainability management Risk management Business growth Effective leadership
Community 	<ul style="list-style-type: none"> Corporate Social Responsibility ("CSR") programmes Sponsorship and donation Apex Sports Club events to promote harmonious relationship among employees 	<ul style="list-style-type: none"> Community engagement by supporting financially or otherwise via the Sports Club CSR contribution (e.g., donations to needy organisations/ orphanages) annually

Materiality Assessment

Our approach to the materiality assessment process is outlined as follows:



In FP 2025, we updated our materiality assessment to include a new material sustainability matter — ‘greenhouse gas emissions and climate change’ — reflecting the climate-first approach in line with the National Sustainability Reporting Framework, the Main Market Listing Requirements mandating adoption of the IFRS Sustainability Disclosure Standards, and our commitment to preparing for IFRS S2 Climate-related Disclosures.

The identified material sustainability matters are aligned with our ESG Pillars, as follows:-

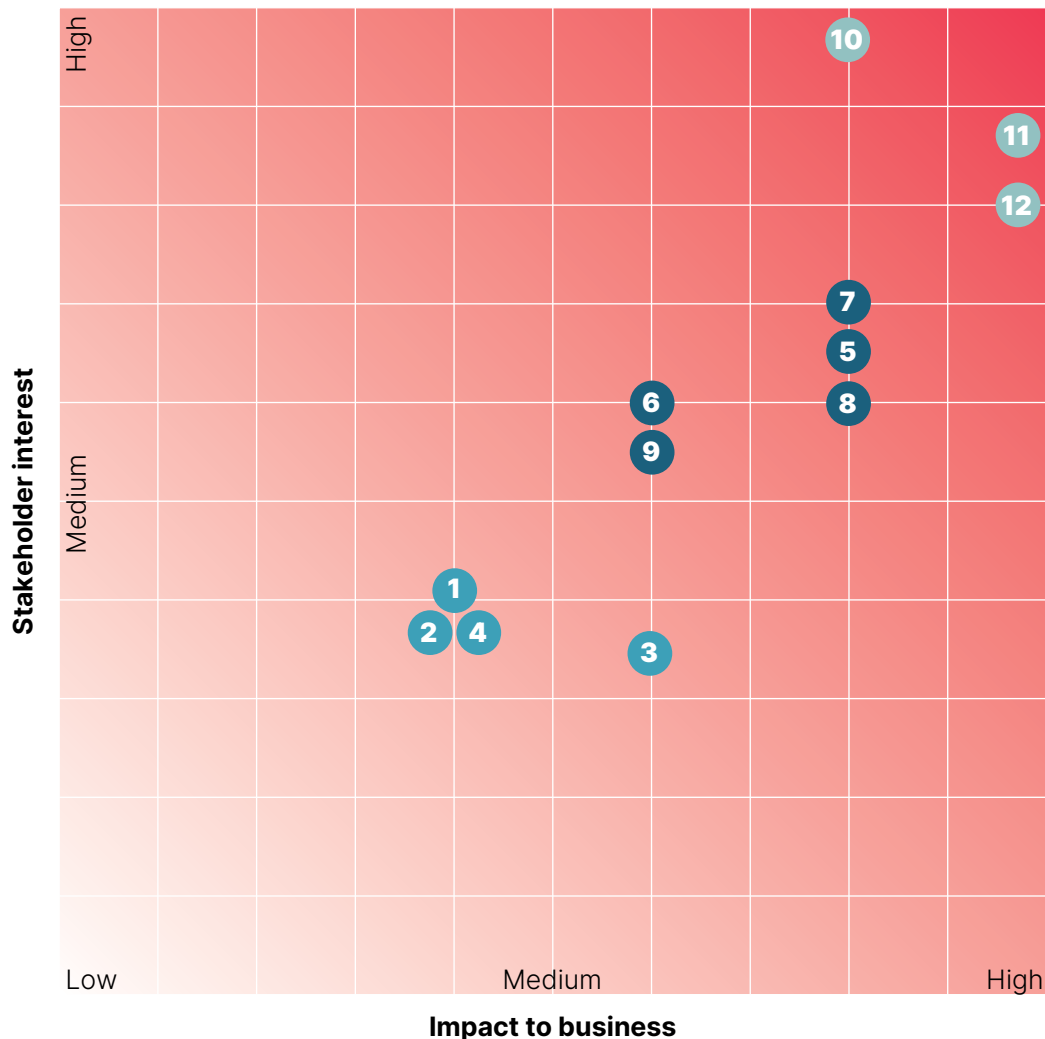
ESG Pillars	Apex's Material Matters	Description
Environmental	Energy management	Reduction of environmental footprints through more efficient use of energy
	Greenhouse gas emissions and climate change	Assessing and managing climate-related risks and opportunities and efforts to reduce greenhouse gas emissions
	Water management	Efficient use of water and conservation of water resources
	Waste management	Efforts to reduce, reuse, recycle and be responsible for disposal of waste
Social	Employee management	Efforts in recruiting and retaining talent as well as enhancing overall productivity of our entire workforce
	Diversity, equity and inclusion	Ensuring fair treatment is accorded to all employees, with dignity and without any form of discrimination based on gender, race, religion, age, nationality, disability, etc.
	Health and safety	Creating a healthy, safe and conducive working environment for employees and contractors particularly by minimising any health and safety related risks that may arise
	Supply chain management	Promoting responsible and sustainable procurement practices including assessing suppliers and their environmental and social impacts in accordance with the established criterias
	Community investment	Supporting communities that are economically disadvantaged through engagement programmes that create positive social impact

SUSTAINABILITY STATEMENT (CONT'D)

Governance	Economic performance	Promoting effective governance practices and ensuring transparency in financial reporting, which is critical for investors and stakeholders to assess the economic performance of a company accurately. Transparent financial reporting reduces information asymmetry and builds trust among investors.
	Business integrity & anti-corruption	Promoting ethical and business transparency by avoiding all forms of bribery and corruption
	Data protection & cybersecurity	Protecting customers' data and sensitive information and preventing data breaches

The following matrix represents our FP 2025 materiality assessment results:-

- | | | |
|---|---------------------------------|---|
| 1 Waste management | 5 Employee management | 10 Business integrity & anti-corruption |
| 2 Water management | 6 Diversity, equity & inclusive | 11 Data protection & cyber security |
| 3 Energy management | 7 Health & safety | 12 Economic performance |
| 4 Greenhouse gas emissions & climate change | 8 Supply chain management | |
| | 9 Community investment | |



Energy Management

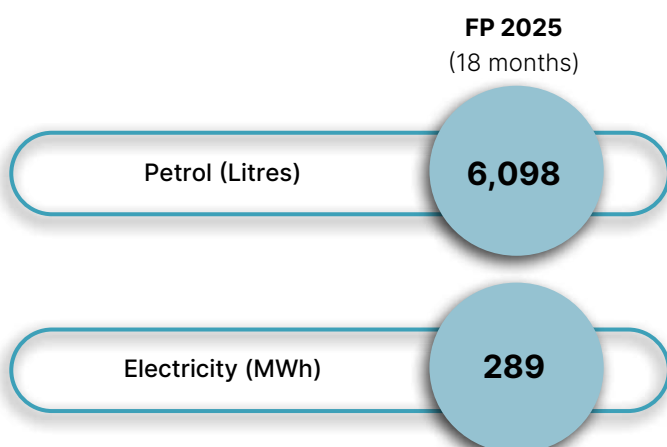
While Apex's operations have a relatively low environmental impact, we remain committed to managing our ecological footprint responsibly. We recognise both the direct and indirect effects of our activities on the environment and strive to embed responsible energy management across our operations. In doing so, we adhere to all applicable environmental laws, regulations, and standards.

We source our electricity locally and are committed to reducing energy consumption in our offices through several key initiatives:

- » Implementing scheduled lighting controls to reduce usage during low-activity periods.
- » Regular maintenance and replacement of electrical systems to enhance energy efficiency.
- » Educating employees on responsible energy use, including switching off lights, air conditioning, and appliances when not in use.
- » Installing energy-efficient LED lighting across our premises.

At Apex, we adopt a holistic approach to energy conservation, fostering a workplace culture that supports environmental responsibility and encourages sustainable practices among employees.

Our energy consumption data is as follows:-

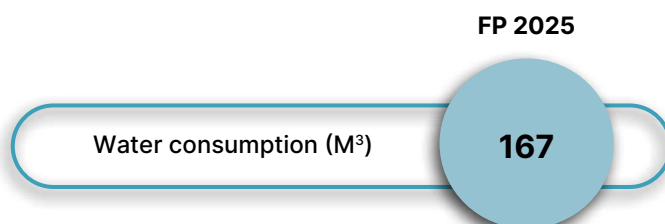


Water Management

At Apex, we recognise the importance of responsible water management even within the confines of commercial buildings. Our approach focuses on promoting water efficiency and conservation through practical measures such as installing water-saving fixtures, and raising awareness among employees about the importance of water conservation.

Additionally, we work closely with building management to advocate for sustainable water practices and explore opportunities for collective action. Through these efforts, we aim to minimise our water usage footprint, mitigate environmental impact, and contribute to a more sustainable future.

Our water consumption data is as follows:-



Waste Management

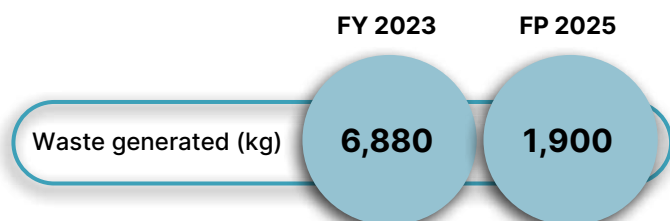
While the Group's operations do not generate hazardous waste, we acknowledge the environmental impact associated with paper consumption. Our waste management strategy focuses on reducing the use of paper and plastics wherever feasible. Apex actively engages customers to adopt e-contract notes and e-statements, while continuously seeking ways to manage paper usage more efficiently.

Key initiatives include:

- » Promoting paperless practices through electronic modes, thereby reducing the reliance on printing and photocopying.
- » Implementing paper reuse initiatives, such as utilizing the reverse side of printed sheets.
- » Encouraging double-sided printing and optimizing paper size to maximise resource efficiency.
- » Facilitating paper recycling through designated recycling bins for used and shredded paper.

We promote the principles of reduce, reuse, and recycle to extend the lifespan of materials and foster a culture of environmental responsibility. Employees are encouraged to minimise printing, opt for digital formats, and use double-sided and black-and-white printing only when necessary. Meeting materials are distributed electronically to further support our paper reduction goals.

Our waste data is as follows:-



The reduction in waste generated in FP 2025 as compared to prior period was due to the fact that the bulk of waste generated during the move from Kajang to Menara UAC in 2023 was non-recurring. After the relocation, day-to-day operations become more efficient with fewer discarded materials. The waste generated from routine operations also decreased due to new organisational practices and focus on sustainability.

Greenhouse Gas Emissions and Climate Change

The greenhouse gas emissions of our Group primarily come from the following sources:

Scope	Source of emissions
Scope 1	Fuel consumption from our company-owned vehicles
Scope 2	Electricity consumption at our offices
Scope 3	Category 7: Employee commuting

Our FP 2025 greenhouse gas emissions data is as follows:

Greenhouse gas emissions	Unit of measurement	FP 2025
Scope 1	tCO ₂ e	14.3
Scope 2	tCO ₂ e	223.6
Scope 3	tCO ₂ e	237.8

Employee Management

Our workforce stands as our greatest asset, serving as the cornerstone of our achievements and expansion. We remain steadfast in our dedication to attracting, nurturing, and retaining top-tier talent, fostering an environment that nurtures growth and empowerment. Furthermore, we allocate substantial resources to development initiatives, underscoring our commitment to ensuring our employees remain adept, forward-thinking, and prepared for the future.

At Apex, we aim to become the employer of choice. We recognise that the key to maximizing productivity lies in aligning the right individuals with the appropriate roles. To attain peak productivity levels, the Group:

- » Offers a clear career trajectory for all employees;
- » Strives to enrich their skills and expertise through comprehensive training and development initiatives; and
- » Ensures that every employee is provided with a comfortable and efficient working environment.

We firmly uphold the belief that our employees constitute our most invaluable assets. Establishing an inclusive work environment is instrumental in fostering a sense of belonging among our workforce, thereby aiding us in talent retention efforts. Aligned with our human capital management strategies, we are dedicated to enhancing employee satisfaction by offering opportunities for career advancement, competitive compensation packages, and comprehensive development initiatives encompassing both functional and leadership competencies.

Compensation and Benefits

Our employees are entitled to a wide range of monetary and non-monetary benefits. The Group offers a competitive package and comprehensive benefits to attract and retain employees.

Mandatory Benefits

- Annual leave
- Medical leave
- Hospitalisation leave
- Maternity leave
- Paternity leave

Additional Benefits

- Compassionate leave
- Marriage leave
- Prolonged illness leave
- Examination leave
- Hospitalisation and surgical insurance
- Personal accident and term life insurance
- Group term life insurance

Variable Compensation

- Performance bonus
- Merit increment

In line with our commitment to sustainability, we have implemented succession plans for key positions, ensuring seamless operations and nurturing a robust leadership pipeline within the company. Our employee benefits adhere fully to the stipulations of the Employment Act 1955 and extend beyond, encompassing various allowances, medical coverage, and insurance benefits. We conduct regular reviews of our employee benefits and reward schemes to attract top-tier candidates to the organisation and to maintain high levels of motivation among our existing employees.

We have long service awards for long-serving employees who have served the Company continuously for 10, 20 and 30 years, in recognition of their commitment and loyalty to Apex.

Employee Engagement

Recognising the importance of a healthy and positive lifestyle, the Group promotes sports and its CSR principles through its Sports Club. The Apex Sports Club also cultivates teamwork and a sense of belonging among employees. Various team-building events and sports activities, such as bowling competitions, badminton tournaments, and yoga sessions, are organised every year. Additionally, the Apex Sports Club frequently organises Apex lunches and birthday celebrations, providing opportunities for employees to bond and foster camaraderie in a more relaxed environment.

We also had regular 'Lunch and Learn' initiatives on the following topics:

- Fire Fighting Awareness
- Tax saving strategies
- ITSS Cybersecurity
- Financial literacy and retirement planning
- Anti Bribery and Corruption
- Basic Technical Analysis
- Anti Sexual Harassment Awareness
- Will dan Hibah
- Know your lemons: breast cancer awareness
- Fix Your Posture, Fix Your Pain!
- Diet & Weight Loss



Lunch and Learn - Diet & Weight Loss



Lunch and Learn – Fix Your Posture, Fix Your Pain!

Lunch and Learn – Know Your Lemons: Breast Cancer Awareness

Contracted and Temporary Staff

Employee composition	FY 2023		FP 2025	
	No	%	No	%
Permanent	109	100%	138	97.9%
Contract	-	-	3	2.1%
Temporary	-	-	-	-
Total	109	100%	141	100%

Number of Employee Turnover

Number of Employee Turnover by Employee Category	FY 2023	FP 2025
Senior Management	6	7
Manager	4	4
Executive	12	28
Non-Executive	6	13
Total	28	52

Human Rights

Our commitment to human rights is outlined in our Employee Handbook. The Group is dedicated to upholding and respecting human rights by treating all employees with dignity and respect at the workplace. We are committed to providing equal employment opportunities and creating a safe and harmonious work environment. We do not tolerate any form of discrimination and actively work to ensure a fair and inclusive workplace for all.

In FP 2025, we did not receive any substantiated complaints concerning human rights violations.

Training and Education

The Group regards our employees and consultants as our core and most valuable assets. Their diverse talents, experiences, and perspectives contribute to greater growth and productivity. To support this, we actively organise training programmes for our employees.

Number of Training Hours by Employee Category	FY 2023	FP 2025
Senior Management	129.5	329
Manager	150	1,362
Executive	69.5	1,216
Non-Executive	10.5	78
Total	359.5	2,985

Training programmes held in FP 2025 included mandatory training, technical training and soft skills training. Training attended:-

Category	No. of Trainings Organised
1. Leadership & Strategic Management	2
2. Corporate Governance & Compliance	7
3. Financial & Tax Management	9
4. Human Resources & People Management	6
5. Financial Markets & Investment	8
6. Sustainability & Environmental, Social, and Governance (ESG)	4
7. Technology, Innovation & Data Analysis	6
8. Wealth & Financial Planning	3
9. Personal & Professional Development	3
Total	48

Diversity, Equity and Inclusion

Apex values the strength that diversity of people, perspectives, and cultures brings to our organisation. We are committed to fostering an inclusive and respectful workplace, free from bias and discrimination. We firmly oppose all forms of unlawful discrimination—whether based on age, gender, race, ethnicity, sexual orientation, gender identity, nationality, or religious beliefs—across our interactions with employees, customers, suppliers, and other stakeholders.

Our commitment to cultivating positive employee relationships is reinforced through key policies, including our Code of Conduct and Ethics, embedded within the Human Resource and Administration Policy (Employee Handbook), which uphold our principles of diversity and inclusion. Apex remains dedicated to providing equal employment opportunities and applies consistent criteria in recruitment, training, and career advancement to ensure fairness and equity at all levels of the organisation.

Our Employees Profile

Employees profile by gender, for each employee category	FP 2025	
	Male	Female
	%	%
Senior Management	61%	39%
Manager	47%	53%
Executive	34%	66%
Non-Executive	58%	42%
Total	44%	56%

Employees profile by age group, for each employee category	FP 2025		
	<30 years old	30-50 years old	>50 years old
	%	%	%
Senior Management	4%	74%	22%
Manager	20%	62%	18%
Executive	59%	25%	16%
Non-Executive	58%	25%	17%
Total	37%	45%	18%

Our Directors Profile

Percentage of directors by gender	Unit	FY 2023	FP 2025
Male	%	80%	60%
Female		20%	40%
Percentage of directors by age group			
<30 years old	%	-	-
30 – 50 years old		20%	20%
> 50 years old		80%	80%

We are committed to promoting gender diversity in the workplace. In FP 2025, 56% of our workforce is female. 40% of the Board of Directors of AEHB and 39% of our Senior Management are female.

Health and Safety

Apex places great emphasis on safety and health aspects of its employees while maintaining a comfortable and conducive work environment to ensure a workplace that is free from theft or harm, violence or intimidation and other unsafe or disruptive influences due to internal and external conditions.

Recognising the importance of a healthy and positive lifestyle, Apex promotes sports and our CSR principles. We cultivate teamwork as well as a sense of belonging amongst employees through recreational events and sports activities.

Apex's health and safety policy is designed to:-

- » Safeguard the health, safety, and wellbeing of employees and visitors by providing a safe working environment and preventing accidents, injuries, and occupational illnesses.
- » Comply with national laws, regulations, and industry standards on workplace safety while demonstrating accountability, transparency, and ethical governance in managing risks.
- » Promote a culture of safety that reduces operational disruptions, enhances productivity, builds trust with stakeholders, and contributes to the long-term sustainability and resilience of the company.

In FP 2025, we undertook initiatives to foster a safe culture and raise awareness among our employees about their responsibilities in health and safety matters, which include flu vaccination programme for our employees.



Flu vaccination for employees

In FP 2025, the data relating to health and safety were as follows:-

Health and safety	FY 2023	FP 2025
Number of work-related fatalities	0	0
Lost time incident rate	0	0
Number of employees trained on health and safety training	0	6

Supply Chain Management

At Apex we prioritise strong relationships with suppliers, ensuring alignment of our needs with their capabilities through regular communication and mutually beneficial agreements. We actively mitigate risks by diversifying our supplier base.

Our commitment to sustainability and ethical practices extends throughout our supply chain, promoting environmental responsibility. We foster a culture of continuous improvement and innovation, to achieve fair and effective vendor management. Through these efforts, we optimise our supply chain, mitigate risks, and deliver value to stakeholders, embodying our dedication to long-term success and responsible business practices.

We prioritise sourcing from local suppliers where practicable and our Anti-Bribery and Corruption Policy applies to all suppliers who work with us. We have a process in place to evaluate suppliers before their appointment. This process includes reviewing their compliance with ethical practices and evaluating their capability to meet our quality and operational requirements. Looking ahead, we aim to gradually incorporate sustainability considerations into our supplier evaluations.

In FP 2025, the proportion of spending on local suppliers was 92.65% (2023: 93.01%) while 7.35% was allocated to foreign suppliers.

Community Investment

At Apex, we constantly and consciously organise our corporate social responsibility (CSR) programmes based on three principles:

- a** Responsibility, Transparency and Accountability;
- b** Care and Unity; and
- c** Value Creation and Enhancement for All

Our sustainability commitment extends to the local communities. We are committed to enrich their lives and create a better shared future for the community we live and work in through social investments and corporate giving, focusing on education, healthcare and community enrichment programmes.

It has been a tradition of the Apex Sports Club to organise CSR programmes annually. We continuously encourage our people, who may not have the resources to make monetary contributions, to get involved in our voluntary programmes, to make an impact to the communities around us.

For FP 2025, our community initiatives include the following:

- Morib beach cleaning
- Donation to Rumah Aman Children's Home
- Sponsorship for SMK Sains Kuala Terengganu in the National SBP Basketball Championship 2025



Morib beach cleaning



Donation to Rumah Aman Children's Home



Sponsorship for SMK Sains Kuala Terengganu in the National SBP Basketball Championship 2025

Community	Unit	FY 2023	FP 2025
Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM	41,004	9,895
Total number of beneficiaries of the investment in communities	Number	223	71

Economic Performance

The Apex Group continues to strengthen its focus on identifying key risk areas that influence business strategy. In a challenging internal and external environment, we remain committed to sound corporate governance and prudent management practices.

Despite ongoing uncertainties, our commitment to sustainable growth remains firm. We are actively expanding our business offerings, pursuing new opportunities, and diversifying our product portfolio. Embracing digitalisation and automation forms a key part of our strategy to enhance efficiency, reduce costs, and maintain competitiveness.

We also remain vigilant in keeping pace with regulatory developments, ensuring full compliance with evolving rules, guidelines, and corporate governance frameworks.

Our pursuit of high-quality, comprehensive solutions has earned us growing local recognition, positioning Apex to capitalise on future opportunities. By monitoring economic trends closely, we continue to strengthen our ability to serve clients and navigate the evolving financial landscape effectively.

Apex is committed to strengthening its financial position and enhancing competitiveness through ethical, sustainable business practices, sound corporate governance, and effective capital management.

The consolidated financial performance and position of Apex are as follows:-

	FY 2023	FP 2025
	RM' mil	RM' mil
Revenue	43.5	82.4
Profit before tax	10.7	61.1
Profit after tax	7.3	52.5
Total assets	374.0	464.7
Total equity	328.7	391.1

We exercise professional diligence and judgement in managing our tax responsibilities, proactively identifying, assessing, and mitigating tax risks. Apex also maintains open and transparent communication with local tax authorities, ensuring timely responses to inquiries, information requests, and compliance requirements.

In FP 2025, the tax payments by Apex group amounted to RM8.8 million.

Business Integrity and Anti-Corruption

Apex upholds high standards of business ethics and compliance across the Group.

Anti-Bribery and Corruption

Apex Group has adopted the following key policies to reinforce our commitment to responsible corporate governance across all operations:

- i Sustainability Policy
- ii Employee Handbook
- iii Remuneration Policy & Procedures
- iv Related Party Transaction Policy
- v Anti-Bribery and Corruption Policy ("ABC") & Procedures
- vi Vendor Code of Conduct ("VCC")
- vii Whistleblowing Policy

Our ABC Policy strictly prohibits any form of bribery and corruption within the organisation and ensures our compliance with Section 17A of the Malaysian Anti-Corruption Commission Act (Amendment) 2018.

All employees are required to comply with the ABC Policy and the ethical standards outlined in the Employee Handbook, as part of our commitment to operational excellence. We promote a culture of honesty and integrity, encouraging employees to carefully consider the ethical implications of their actions—particularly when giving or receiving gifts in dealings with stakeholders, partners, vendors, and the public.

The policy is accessible to employees via the Group's intranet and notice boards, and to external stakeholders—including suppliers, contractors, business partners, and associates—through our corporate website at **Apex Anti-Bribery and Corruption Policy**.

Percentage of employees who have received training on anti-corruption by employee category	FY 2023	FP 2025
Senior Management	100%	100%
Manager	100%	100%
Executive	100%	100%
Non-Executive	100%	100%

	Unit	FY 2023	FP 2025
Percentage of operations assessed for corruption-related risks	%	0	0
Confirmed incidents of corruption and action taken	Number	0	0

Vendor Code of Conduct

Apex Group is dedicated to conducting business with integrity, responsibility, and in strict compliance with all applicable laws and regulations. Our VCC policy defines the obligations, ethical standards, and professional conduct expected of all vendors engaged with or acting on behalf of Apex. It applies to all vendors engaged by APEX, including suppliers, contractors, consultants, agents, and any parties they appoint to provide goods or perform services. This extends to their employees, representatives, suppliers, and subcontractors. This policy is available through our corporate website at **Apex Vendor Code of Conduct**.

Whistleblowing Policy

We encourage all employees and stakeholders of the Group to report genuine concerns on possible improprieties in matters of financial reporting, compliance, malpractices and unethical business conduct within the Group to the appointed person at whistle@apexequity.com.my or by post. Our Whistleblowing Policy is available on our corporate website at **Apex Whistleblowing Policy**.

Data Protection and Cybersecurity

Given the nature of the financial services industry, safeguarding sensitive personal and financial information is critical to maintaining customer trust and confidence. Apex is committed to protecting the confidentiality, integrity, and security of such data through the continued enforcement of robust security measures.

We continue to strengthen our security measures through strict adherence with our Personal Data Protection Policy & Procedures, developed in accordance with the Malaysian Personal Data Protection Act ("PDPA") 2010.

	FY 2023	FP 2025
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	0	0

This Sustainability Report is generated using the Bursa Malaysia ESG Reporting Platform, as required by the Main Market Listing Requirements and which adheres to be enhanced sustainability reporting criteria.

Indicator	Measurement Unit	2025
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Management	Percentage	100.00
Manager	Percentage	100.00
Executive	Percentage	100.00
Non-executive/Technical Staff	Percentage	100.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	9,895.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	71
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Management Under 30	Percentage	4.00
Management Between 30-50	Percentage	74.00
Management Above 50	Percentage	22.00
Manager Under 30	Percentage	20.00
Manager Between 30-50	Percentage	62.00
Manager Above 50	Percentage	18.00
Executive Under 30	Percentage	59.00
Executive Between 30-50	Percentage	25.00
Executive Above 50	Percentage	16.00
Non-executive/Technical Staff Under 30	Percentage	58.00
Non-executive/Technical Staff Between 30-50	Percentage	25.00
Non-executive/Technical Staff Above 50	Percentage	17.00
Gender Group by Employee Category		
Management Male	Percentage	61.00
Management Female	Percentage	39.00
Manager Male	Percentage	47.00
Manager Female	Percentage	53.00
Executive Male	Percentage	34.00
Executive Female	Percentage	66.00
Non-executive/Technical Staff Male	Percentage	58.00
Non-executive/Technical Staff Female	Percentage	42.00
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	60.00
Female	Percentage	40.00
Under 30	Percentage	0.00
Between 30-50	Percentage	20.00
Above 50	Percentage	80.00
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	347.90
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	6
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Management	Hours	329
Manager	Hours	1,362
Executive	Hours	1,216
Non-executive/Technical Staff	Hours	78
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	2.10

Indicator	Measurement Unit	2025
Bursa C6(c) Total number of employee turnover by employee category		
Management	Number	7
Manager	Number	4
Executive	Number	28
Non-executive/Technical Staff	Number	13
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	92.65
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	0.167000
Bursa (Waste management)		
Bursa C10(a) Total waste generated	Metric tonnes	1.90
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	1.90
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	0.00
Bursa (Emissions management)		
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	14.30
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	223.60
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	237.80

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Apex Equity Holdings Berhad and its Subsidiaries ("the Group") For the Financial Period Ended 30 June 2025

OVERVIEW

The Board of Directors ("the Board") is committed to maintaining a robust and effective system of risk management and internal control to safeguard shareholders' interests and the Group's assets. These systems are designed to manage risks that may impede the achievement of business objectives and to provide reasonable, though not absolute, assurance against the risk of material misstatement, financial loss, or fraud. This system is to manage potential risks within acceptable tolerance levels, rather than to eliminate them entirely, as some level of risk is inherent in achieving the Group's strategic and operational goals.

The Group operates within an evolving risk environment, encountering various operational, financial, regulatory, and cybersecurity-related risks. Continuous improvements to the Group's risk frameworks, systems, and processes are undertaken to enhance resilience, business continuity, sustainable growth and stakeholder value.

BOARD RESPONSIBILITY AND RISK GOVERNANCE STRUCTURE

The Board holds ultimate responsibility for the Group's risk oversight and ensures that an appropriate risk management governance framework is effectively implemented in alignment with the Group's strategic objectives and risk appetite, to protect shareholders' interests and safeguard the Group's assets.

To support its oversight role, the Apex's overall risk governance structure is as illustrated below:

Group Board Of Directors

Apex ultimate governing body with overall responsibility for risk oversight, including the definition of an appropriate governance structure and risk appetite.

Group Board Risk Committee

Provides board-level oversight of risk exposures and the effectiveness of risk management strategies, frameworks, policies, risk tolerance, and appetite limits.

Executive Level Management

Group Risk Management Committee (GRMC)

Responsible for the implementation of risk management strategies, frameworks, policies, risk tolerance, and appetite limits.

Credit Review Committee (CRC)

Oversees the approval of facilities/ loans/proposals based on a set of authority limits.

Lines Of Defence

1st Line

- Owns and manages day-to-day risks inherent in business and operational activities, including risk-taking.
- Ensures business operations align with established risk strategies, risk appetite, policies, and procedures.

2nd Line

- Develops and implements risk management frameworks, policies, and procedures.
- Provides oversight and governance of the 1st Line, ensuring effective risk management.
- Ensures compliance with applicable laws, regulations, and internal policies.

3rd Line

- Provides independent assurance through assessments, reviews, and validations of:
- Risk management frameworks, policies, and tools to ensure they are robust and regulatory-compliant.
 - Controls implemented to mitigate risks.

RISK MANAGEMENT FRAMEWORK AND KEY PROCESSES

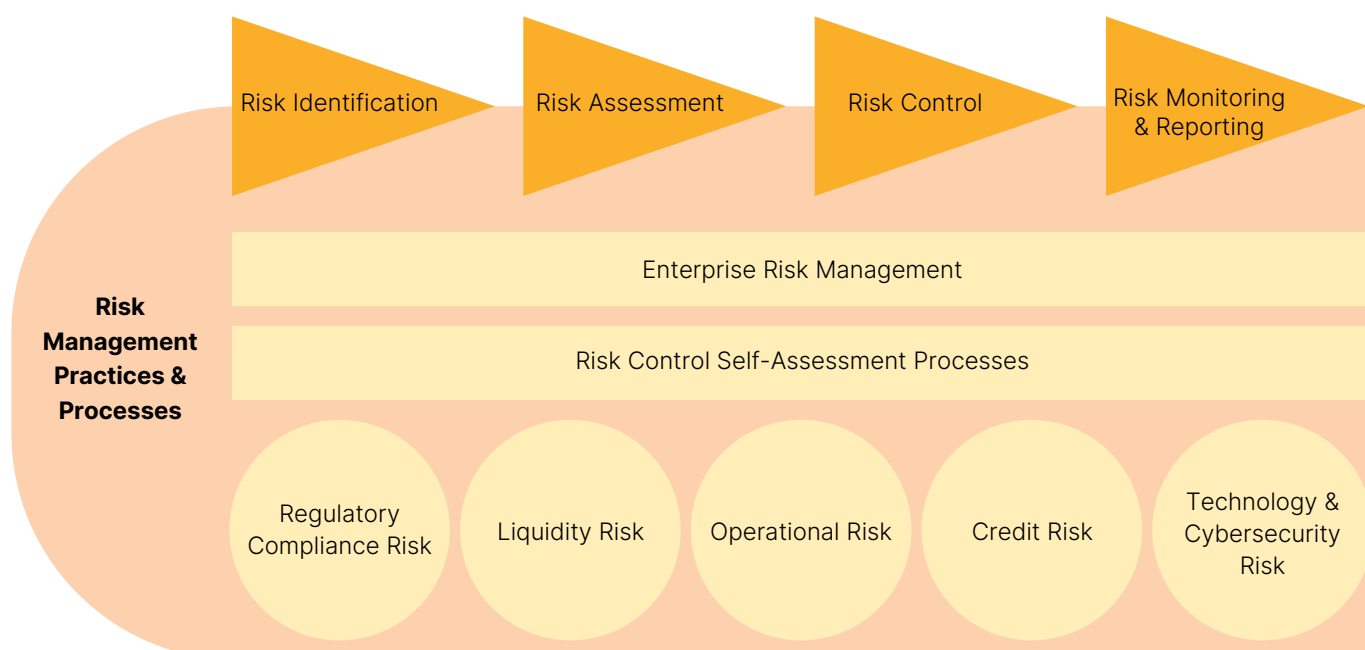
Risk Management Framework



The Group has adopted an Enterprise Risk Management (ERM) framework that is integrated into its core business operations. This framework provides a structured and consistent approach to the identification, assessment, management, and monitoring of risks across the organisation. It supports Apex's strategic objectives and long-term sustainability by promoting sound risk awareness and fostering a strong risk culture at all levels of the Group.

The ERM framework is supported by key risk management processes that are embedded in day-to-day operations and decision-making. These processes are designed to facilitate proactive risk identification and mitigation, enhance accountability, and strengthen the operational resilience of all business functions.

Risk Management Practices & Processes



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

The Group's risk management process is embedded in its culture and operational practices. It is a continuous, organisation-wide effort that involves all levels of staff and is implemented at the enterprise, portfolio, and transactional levels.

A core component of this process is the annual Risk and Control Self-Assessment (RCSA) exercise conducted across the Group. This structured assessment enables business and support units to proactively identify key operational risks, assess the effectiveness of existing controls, and implement necessary action plans to strengthen the overall control environment. The RCSA also promotes accountability and enhances risk awareness throughout the organisation.

In addition, the Group utilises Key Risk Indicators (KRIs) to monitor risk exposures on an ongoing basis. These indicators are tracked and reviewed monthly to detect potential risk trends or emerging issues early. Findings from KRI monitoring and risk management progress updates are reported quarterly to Group Board Risk Committee and Group Board to support informed decision-making and timely risk mitigation.

Risk Categories, Potential Impacts, and Mitigating Measures

Principal risk	Description of potential impact	Key mitigations
Regulatory Compliance Risk	Potential loss or penalties resulting from breaches of applicable laws, regulations, or contractual obligations.	<ul style="list-style-type: none"> Regular monitoring of regulatory requirements and changes in the legal landscape. Implementation of robust compliance programs to ensure adherence to all applicable laws and regulations.
Credit Risk	Losses due to counterparties or clients failing to meet financial or contractual obligations.	<ul style="list-style-type: none"> Implementation of comprehensive credit management policies and procedures. Setting counterparty limits for dealers, remisiers, and clients. Enforcement of credit and securities concentration limits. Close monitoring of high-risk clients.
Liquidity Risk	Inability to meet financial obligations or liquidate assets due to market disruptions or illiquidity, potentially resulting in financial loss.	<ul style="list-style-type: none"> Implementation of liquidity risk management policies. Application of limits on individual securities and price capping mechanisms. Conducting regular liquidity stress testing and simulations. Ongoing monitoring of significant outstanding buy positions.
Operational Risk	Risk of loss resulting from inadequate or failed internal processes, human errors, system failures, or external events.	<ul style="list-style-type: none"> Perform comprehensive risk assessments at both corporate and departmental levels. Review and update the BCP annually to address evolving threats to critical business functions and systems. Establish incident response & reporting protocols. Develop and maintain policies and procedures aligned with regulatory guidelines to ensure effectiveness and relevance.
Technology and Cybersecurity Risk	Risk of loss arising from the use of information technology platforms, systems, applications, and infrastructure, including exposure to cyber threats and vulnerabilities.	<ul style="list-style-type: none"> Continuously strengthen cybersecurity defences through network segmentation, security tools, and monitoring mechanisms. Implement preventive, detective, responsive, and recovery cybersecurity controls. Conduct annual testing of cybersecurity measures, including penetration testing.

Internal Control System

The key elements of the internal control system established by the Board to ensure effective governance and oversight of internal controls include:

❖ Management Committees:

A number of management level committees have been established to assist the Board to holistically manage the risks and business of the Group. Cross-functional committees including the Audit Committee, GBRC, GRMC, and Nomination and Remuneration Committee, to meet regularly and review key risks and controls within the Board delegated mandates.

❖ Organisational Structure:

The Group maintains a formal organisational structure with clear lines of reporting to the Board, Committees and Senior Management with defined roles and responsibilities, authority limits, review and approval procedures in which to build a system of checks and balance, supporting the maintenance of a strong control environment.

❖ Internal Policies and Procedures:

Comprehensive internal policies and operating guidelines, including authority limit on key activities that lay down the objective, scope, policies and operating procedures are documented and made accessible to appropriate staff within the Group, with periodic reviews for relevance and compliance.

❖ Employees' Training:

Targeted training on regulatory obligations and internal control measures is conducted to strengthen staff awareness and accountability.

❖ Anti-Bribery and Corruption Policy:

In compliance with Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Group enforces a zero-tolerance stance and mandates compliance by all employees and directors.

❖ Whistle-blowing:

The Board has in place a Whistleblowing Policy to provide an avenue for stakeholders of the Company to raise concerns related to possible breach of business conduct, non-compliance with rules and regulations as well as other malpractices. The Whistleblowing Policy offers stakeholders a secure channel to report unethical conduct or regulatory breaches without fear of retaliation.

❖ Business Continuity Management:

Business Continuity and Disaster Recovery Plans have been established for the Group's core operations to ensure seamless business continuity in the event of disruptions or disasters. Management is accountable for ensuring the Group can effectively respond to and recover from unforeseen events. To support this, regular tests and exercises are conducted to assess staff preparedness, evaluate the readiness of recovery sites, and ensure the effectiveness of communication protocols.

❖ Technology & Cybersecurity:

In today's globally interconnected and digitalised business environment, the Group faces heightened vulnerability to cyber threats due to its increasing reliance on computers, software, networks, and social media. To address these risks, a range of security measures have been implemented to minimise exposure to cybersecurity threats. These measures include identifying potential vulnerabilities within the operational environment, responding swiftly to cyber incidents, and ensuring effective recovery from breaches. Regular, comprehensive system testing, reviews of network encryption protocols, and virus scanning are conducted to prevent unauthorised access to servers, equipment, and networks.

INTERNAL AUDIT

Independent Assurance by Internal Audit

The Group Internal Audit (GIA) function provides independent assurance on the effectiveness of internal controls and governance processes. The GIA reports directly to the Audit Committee to preserve its independence and objectivity.

Internal audit plans, approved annually by the Audit Committee, cover key operational and risk areas. Quarterly internal audit reports are presented to the Audit Committee, highlighting significant findings, status of corrective actions, and recommendations for process improvement. During the financial period, the internal audit function focused on evaluating key processes within the Group to determine the adequacy and effectiveness of internal controls in mitigating business risks.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

As required under Paragraph 15.23 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the external auditors have reviewed this Statement for inclusion in the Annual Report. The review was conducted in accordance with Audit and Assurance Practice Guide 3 ("AAPG 3") issued by the Malaysian Institute of Accountants.

Based on their procedures, the external auditors have reported that nothing has come to their attention to suggest that this Statement is inconsistent with their understanding of the processes adopted by the Board in reviewing the adequacy and integrity of the Group's risk management and internal control system.

CONCLUSION

The Board has received assurance from the Executive Directors of the operating subsidiaries and the Group Financial Controller that the Group's risk management and internal control systems were operating adequately and effectively in all material respects throughout the financial period ended 30 June 2025 and up to the date of this Statement.

This Statement was approved by the Board of Directors on 27 October 2025.

STATEMENT ON DIRECTORS' RESPONSIBILITY

IN RELATION TO THE FINANCIAL STATEMENTS

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

In preparing the financial statements, the Directors have considered that:



The Group and the Company have used appropriate accounting policies that are consistently applied;



Reasonable and prudent judgements and estimates have been made;



All applicable approved accounting standards in Malaysia have been adhered to; and



The financial statements have been prepared on a going concern basis.

The Directors are also responsible for ensuring that the Company maintains proper accounting records and other records that disclose with reasonable accuracy the financial position of the Group and of the Company, and that the financial statements comply with the regulatory requirements. The Directors have general responsibility for taking reasonably steps to safeguard the assets of the Group and of the Company, and to take all necessary measures to prevent fraud and other irregularities.

In undertaking the responsibilities placed upon them by the law, the Directors have relied upon the Group's system of internal control and the independent functioning of the internal audit function to provide them with assurance that the Group's accounting records and other relevant records have been maintained by the Group in a manner that enables them to sufficiently explain the transactions and financial position of the Group, and to ensure that true and fair financial statements and documents required by the Companies Act 2016 are prepared for the financial year to which these financial statements relate.

This statement is made in accordance with a resolution of the Board dated 27 October 2025.

AEHB GROUP FINANCIAL HIGHLIGHTS

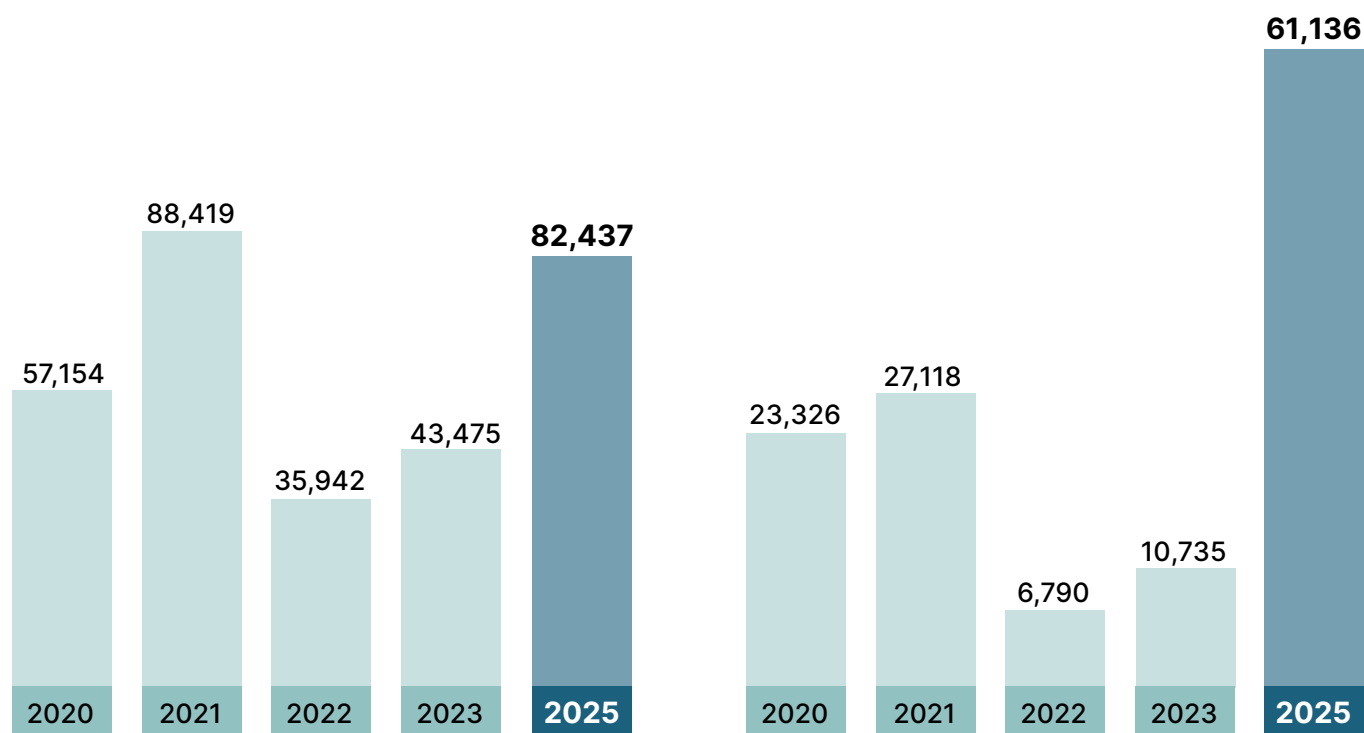
FOR THE PERIOD ENDED 30 JUNE 2025

	2020	2021	2022	2023	2025
	RM'000	RM'000	RM'000	RM'000	RM'000
RESULTS - PROFIT AND LOSS					
Revenue	57,154	88,419	35,942	43,475	82,437
Profit before tax	23,326	27,118	6,790	10,735	61,136
Profit attributable to shareholders of the company	17,213	21,475	6,406	7,318	52,508
BALANCE SHEET					
Total assets	366,908	383,457	357,552	374,012	464,668
Total liabilities	47,543	48,696	36,373	45,299	73,541
Current assets	318,013	339,732	254,593	309,252	357,297
Due from clients/brokers	120,146	131,074	141,124	250,684	301,775
Current liabilities	47,142	48,499	36,365	43,901	73,161
Due to clients/brokers	21,420	29,496	16,006	20,541	17,363
Total borrowings	5,003	5,008	5,007	4,005	39,958
Net current assets	270,871	291,233	218,228	265,351	284,136
Net tangible assets	319,365	334,761	321,179	328,713	391,127
Shareholders' equity	319,365	334,761	321,179	328,713	391,127
Share capital	221,940	221,940	221,940	221,940	221,940
PER SHARE					
	Sen	Sen	Sen	Sen	Sen
Profit before tax	11.51	13.38	3.35	5.30	28.63
Profit attributable to shareholders of the company	8.49	10.60	3.16	3.61	24.59
Net tangible assets	157.60	165.20	158.50	162.22	183.14
Net dividend - cash	0.00	3.00	10.00	0.00	0.00
- share dividend	0.00	0.00	0.00	0.00	0.00

AEHB GROUP FINANCIAL HIGHLIGHTS (CONT'D)

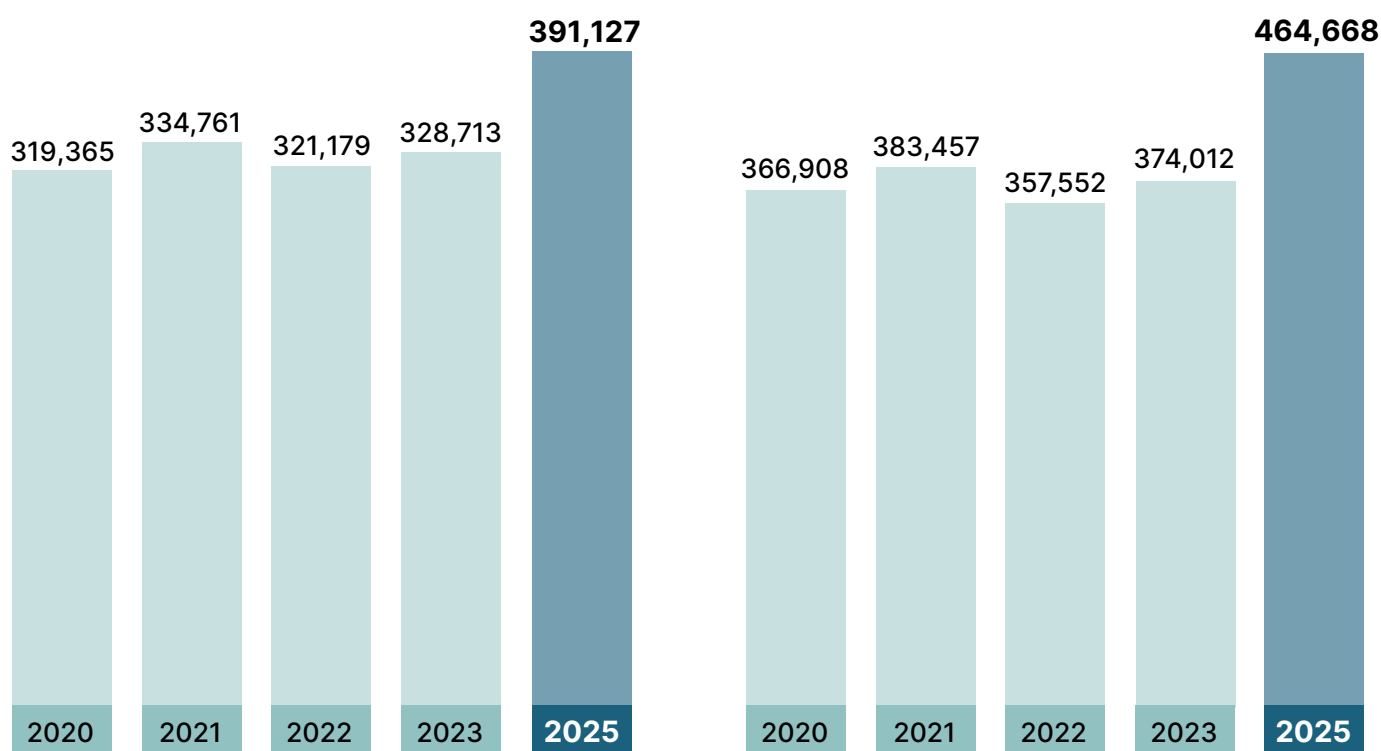
	2020	2021	2022	2023	2025
	RM'000	RM'000	RM'000	RM'000	RM'000
FINANCIAL RATIOS					
Return on investment					
Return on shareholders' capital					
Profit before tax	10.51%	12.22%	3.06%	4.84%	27.55%
Profit attributable to shareholders of the company	7.76%	9.68%	2.89%	3.30%	23.66%
Return on shareholders' equity					
Profit before tax	7.30%	8.10%	2.11%	3.27%	15.63%
Profit attributable to shareholders of the company	5.39%	6.42%	1.99%	2.23%	13.42%
Return on shareholders' equity and total borrowings					
Profit before tax	7.19%	7.98%	2.08%	3.23%	14.18%
Profit attributable to shareholders of the company	5.31%	6.32%	1.96%	2.20%	12.18%
Margins					
Profit before tax/Revenue	40.81%	30.67%	18.89%	24.69%	74.16%
Profit attributable to shareholders of the company/Revenue	30.12%	24.29%	17.82%	16.83%	63.69%
Current ratio (times)	6.75	7.00	7.00	7.04	4.88
Gearing					
Total borrowings/shareholders' equity	1.57%	1.50%	1.56%	1.22%	10.22%
STOCK MARKET INFORMATION					
Share price - High (RM)	1.25	1.15	1.29	1.51	1.35
- Low (RM)	0.62	0.81	0.80	1.04	0.85
Last transacted price as at 30 June (RM)	0.96	1.10	1.19	1.08	0.90
Market capitalisation as at 30 June (RM'000)	205,020	234,919	254,140	230,648	192,207
Net price earnings ratio (times)	11.30	10.38	37.64	29.92	3.67

5 Years Financial Performance



Revenue (RM'000)

Profit Before Tax (RM'000)



Shareholders' Equity (RM'000)

Total Assets (RM'000)

Apex Securities Berhad (“ASB”)

Overview

ASB is a wholly-owned subsidiary of Apex Equity Holdings Berhad (“AEHB”). Incorporated in 1979, ASB is principally involved in stockbroking, futures trading, investment advisory, and securities dealing activities. ASB’s head office is located at Mutiara Damansara, with seven branches strategically located across Peninsular Malaysia.

For the financial period ended 30 June 2025, ASB recorded a revenue of RM69.2 million, marking an 91% increase from RM36.3 million in the previous financial year. The significant rise in revenue was primarily due to the change in financial year-end from December to June, resulting in an extended reporting period of 18 months for the current financial period. Consequently, ASB registered a higher profit before tax of RM19.5 million, compared to RM11.5 million in the preceding 12-month period.

Prospect

The World Bank projects Malaysia’s GDP to grow by 3.9% in 2025, a slight moderation from 5.1% in 2024. The slower growth outlook reflects prevailing global economic uncertainty and the potential impact on trade flows. In particular, concerns over a possible escalation in trade tensions amid renewed tariff threats from the United States, have prompted caution among exporters and investors. These external headwinds may weigh on Malaysia’s export-oriented sectors, particularly electronics and commodities, and could dampen overall investment sentiment.

The local stock market is expected to remain volatile, shaped by persistent uncertainties in the external environment, particularly the pace and scale of interest rate cuts by the US Federal Reserve, ongoing geopolitical tensions, and fluctuations in foreign fund flows. Market sentiment is likely to remain sensitive to movements in the Ringgit and the anticipated rebound in corporate earnings.

Given the external challenges, stockbroking activity is expected to remain challenging amid softer trading sentiment. Nonetheless, focus remains on broadening market reach, growing the client base, and diversifying revenue streams, while leveraging a strong financial position to seize future growth opportunities.

Apex Development Sdn Bhd ("ADSB")

Overview

Apex Development Sdn Bhd ("ADSB") is a distinguished subsidiary of Apex Equity Holdings Berhad ("AEHB"), specialising in property holdings since its establishment in 1983. ADSB's primary revenue source was Menara Apex, an 11-storey office building located in Kajang.

For the financial period ended 30 June 2025, ADSB saw a significant decline in revenue to RM0.7 million compared to RM1.7 million in the previous financial year, mainly due to cessation of rental income following to the disposal of Menara Apex. Despite the lower revenue, ADSB registered a higher profit before tax of RM40.9 million, compared to RM0.3 million in the preceding financial year, mainly due to one-off net gain on disposal of Menara Apex of RM41.3 million.

Prospect

Following the successful disposal of Menara Apex, ADSB is expected to record minimal revenue in the upcoming financial year.

Looking ahead, ADSB will actively evaluate and explore options for its existing landbanks, which have remained undeveloped in the past. This includes the potential to establish strategic partnerships with industry experts for investments in residential properties or other commercial buildings. Through such collaboration, ADSB is well-positioned to capitalise on future opportunities in the property sector and deliver long-term value to its shareholders.

Apex Equity Capital Sdn Bhd ("AECSB")

Overview

AECSB is a wholly owned subsidiary of Apex Equity Holdings Berhad ("AEHB"). Incorporated in 1984, AECSB is principally engaged in the money lending business.

AECSB's revenue for financial period ended 30 June 2025 increase by 90% to RM13.1 million from RM6.9 million in 2023. The increase was primarily due to the change of financial year-end, with the current financial period covering an 18-month period. Consequently, AECSB registered a profit before tax of RM6.5 million compared to RM5.5 million in the previous financial year.

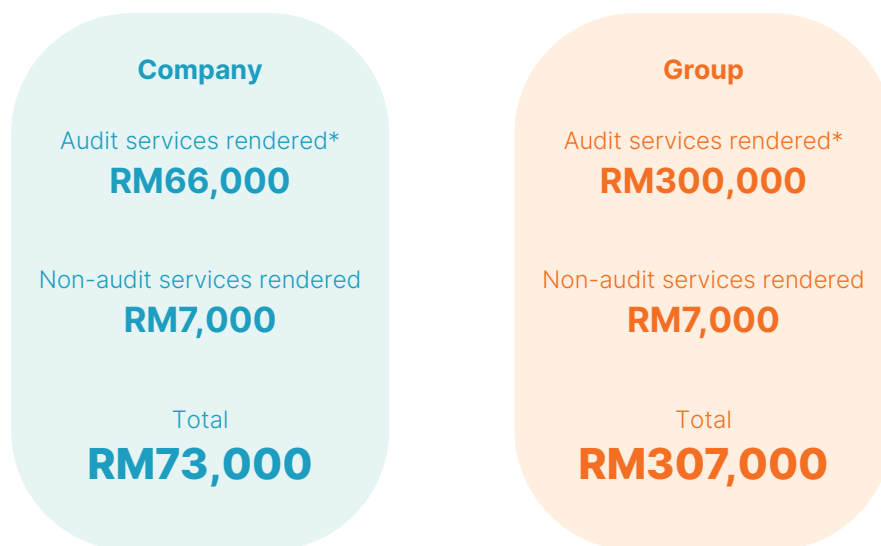
Prospect

With the money lending business delivering satisfactory performance, AECSB's income is expected to remain stable in the near term. Moving forward, AECSB sees growth opportunities on the horizon through the expansion of existing lending capacity and improved utilisation rate, supported by the Group's strong financial strength as a source of funding.

As AECSB continues to expand its lending capacity, the company is actively exploring innovative avenues for growth, including the development of new lending products tailored to address the evolving needs of the markets. AECSB is steadfast in its commitment to nurturing robust relationships with both its customers and key stakeholders.

Audit and Non-Audit Fees

The amount of audit fees and non-audit fees paid and payable by the Company and Group to the Company's external auditors or firms affiliated to the external auditors' firm for the financial period ended 30 June 2025 are as follows:-



* Including related fees associated with a first year's audit.

Material Contracts

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

Utilisation of Proceeds

There were no proceeds raised from any corporate proposal during the financial period ended 30 June 2025.