



Renewing the Future

Annual Report 2025

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OUR BRAND STORY

At Sunview, we are guided by our purpose in making sustainable living accessible for all.

So that customers can embrace environmentally conscious lifestyles. With innovative solutions, we provide the services you need to make sustainable choices. By actively reducing waste and our carbon footprint, we are committed to a hopeful future for our planet.

Through community empowerment and collaboration, we drive positive change towards a thriving and sustainable world. Our focus on a circular economy means designing durable, resource-efficient renewable energy solutions that minimise waste and maximise resources.

Join us on this transformative journey to shape a brighter future. Together, we can make sustainable choices and inspire others to do the same.

WHO WE ARE

At Sunview Group, we manage a diversified portfolio of subsidiaries with strategic interests across the following key business areas:



Engineering, procurement, construction, and commissioning ("EPCC")
of solar photovoltaic ("PV") facilities



Construction and installation services
of solar PV facilities



Solar power generation and supply



Associated services and products

VISION

To create a hopeful future for all life on earth by empowering everyone with affordable, reliable and green energy to participate in the global effort to create a sustainable energy ecosystem.

MISSION

In pursuit of our vision, we commit to:

- Investing in upgrading our infrastructure and partnering with green energy producers to build the next renewable energy system generation.
- Creating a 21st-century capable of integrating multiple renewable energy resource for a zero-energy environment.
- Educating on climate change and creating a Malaysia where our children can raise their children for more sustainable generations to come.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Zulkifly Bin Zakaria

Independent Non-Executive Chairman

Ong Hang Ping

Group Executive Director /
Group Chief Executive Officer

Chow Kian Hung

Group Executive Director /
Group Chief Operating Officer

Khoo Kah Kheng

Group Executive Director /
Group Chief Project Development Officer

Norashikin Binti Abdul Rani

Independent Non-Executive Director

Yap Chui Fan

Independent Non-Executive Director

Oon Jin Hsiong

Independent Non-Executive Director

AUDIT AND RISK

MANAGEMENT COMMITTEE

Norashikin Binti Abdul Rani (Chairperson)

Yap Chui Fan

Oon Jin Hsiong

NOMINATION COMMITTEE

Oon Jin Hsiong (Chairman)

Norashikin Binti Abdul Rani

Yap Chui Fan

REMUNERATION COMMITTEE

Yap Chui Fan (Chairperson)

Norashikin Binti Abdul Rani

Oon Jin Hsiong

SUSTAINABILITY MANAGEMENT COMMITTEE

Ong Hang Ping (Chairman)

Chow Kian Hung

Ooi Yoong Shan

COMPANY SECRETARIES

Tea Sor Hua

(MACS 01324) (SSM PC No.: 201908001272)

Ooi Yoong Shan

(MIA 48265) (SSM PC No.: 202308000192)

Lee Xiang Yee

(MAICSA 7068124) (SSM PC No.: 202408000069)

HEAD OFFICE

01-09, 9th Floor, Menara Symphony
No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13
46200 Petaling Jaya, Selangor Darul Ehsan

Tel: 03-7660 7628 **Fax:** 03-7660 7627

Email: info@sunview.com.my

Website: www.sunview.com.my

BRANCH OFFICE

Unit No. S-100, Second Floor, Oceanus Waterfront Mall
Jalan Tun Fuad Stephens, 88000 Kota Kinabalu, Sabah

Tel: 08-8444 1177

WAREHOUSE & SHOWROOM

No. 7, Jalan 22/6 Off, Jalan Bukit Belimbing,
Section 22, 40300 Shah Alam, Selangor Darul Ehsan

Tel: 03-7660 7628 **Fax:** 03-7660 7627

SHARE REGISTRAR

Boardroom Share Registrars Sdn. Bhd.

11th Floor, Menara Symphony. No. 5, Jln Prof. Khoo Kay Kim,
Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan

Tel: 03-7890 4700 **Fax:** 03-7890 4670

Email: bsr.helpdesk@boardroomlimited.com

REGISTERED OFFICE

Third Floor, No. 77, 79 & 81, Jalan SS 21/60, Damansara
Utama, 47400 Petaling Jaya, Selangor Darul Ehsan

Tel: 03-7725 1777

Email: info@cospec.com.my

AUDITORS

Baker Tilly Monteiro Heng PLT

201906000600 (LLP0019411-LCA) & AF 0117

Baker Tilly Tower, Level 10, Tower 1, Avenue 5, Bangsar

South City, 59200 Kuala Lumpur, Wilayah Persekutuan

Tel: 03-2297 1000

Fax: 03-2282 9980

SPONSOR

Hong Leong Investment Bank Berhad

Level 28, Menara Hong Leong, No. 6, Jalan Damanlela
Bukit Damansara, 50490, Kuala Lumpur

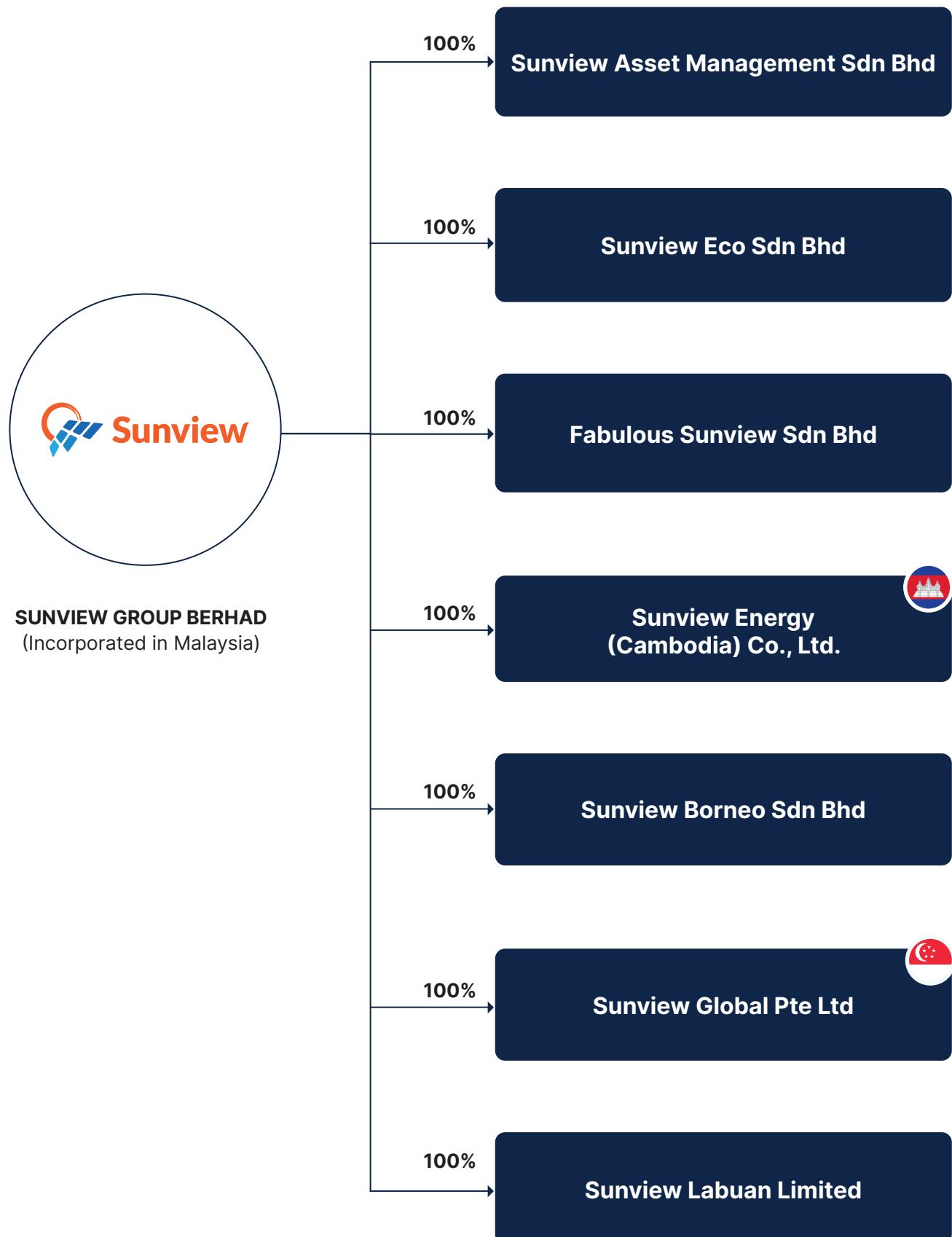
Tel: 03-2083 1800

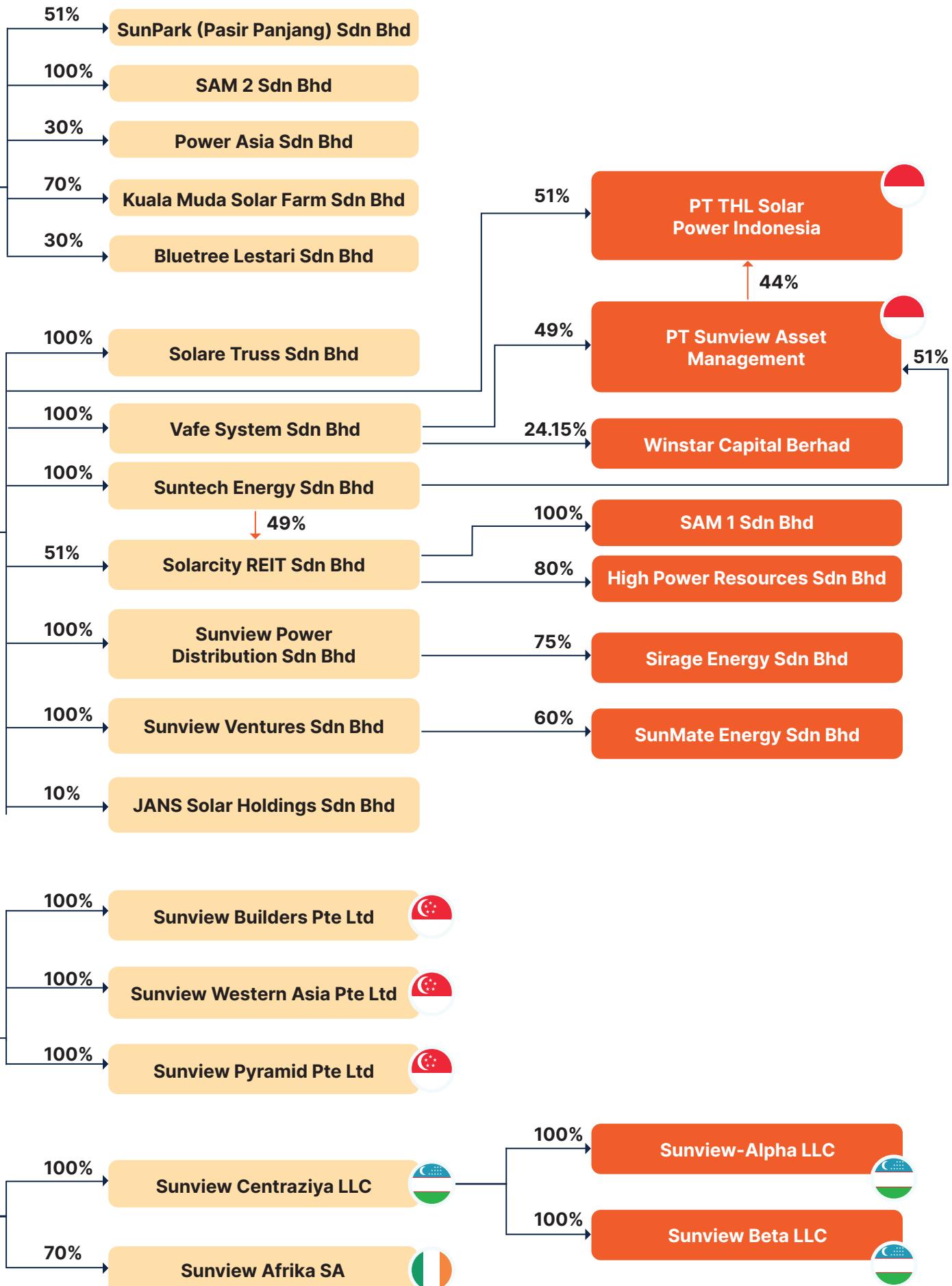
STOCK EXCHANGE LISTING

ACE Market of Bursa Malaysia Securities Berhad

Stock Name: SUNVIEW **Stock Code:** 0262

CORPORATE STRUCTURE





CORPORATE MILESTONES

2013

2014

2017

- Commencement of Fabulous Sunview Sdn. Bhd. ("Fabulous Sunview") operations.
- Secured EPCC projects for rooftop solar PV facilities with a total installed capacity of 83.76 kWp on residential and commercial buildings in Selangor and Negeri Sembilan.

- Secured first industrial EPCC project with an installed capacity of 72.00 kWp in Negeri Sembilan.
- Registered with Construction Industry Development Board Malaysia ("CIDB") as a G4 contractor which allowed Fabulous Sunview to tender for projects with a value up to RM3.00 million.
- Registered with Sustainable Energy Development Authority Malaysia ("SEDA") as a service provider.

- Upgraded the CIDB registration to G7.
- Registered as an Electrical Contractor with the Energy Commission Malaysia ("Energy Commission").
- Registered as a work contractor with the Tenaga Nasional Berhad ("TNB").

2025



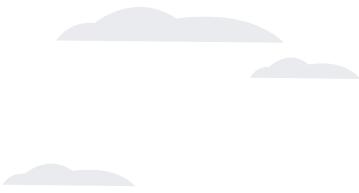
2024



- Signed an EPCC contract with Quantum Sustainable Energy Sdn. Bhd. for a 10.58MWp solar PV facility at University Malaysia Sabah, expected completion by Q3 2025.
- Formed SunMate Energy Sdn. Bhd. - Sunview Ventures 60%, Nuenergy 40%, to drive residential solar growth in Malaysia.

- Secured 99.99MW LSS PETRA 5+ solar PV project in Port Dickson via Sunview Asset Management Sdn. Bhd. ("SAM") (51%) – Cypark (49%) consortium.

- Increased stake in Winstar Aluminium by an additional 10%, bringing the total to 30%, as part of an upstream expansion.
- Winstar Capital Berhad was successfully listed on the ACE Market in December 2024, where Sunview holds 24.15% post listing.
- Secured 2 Corporate Green Power Programme ("CGPP") applications, with a total export capacity of 59.98 MWac.



2019

- Commencement of Solarcity REIT Sdn. Bhd. ("Solarcity REIT") operations, owns and operates 13 solar PV facilities with a total installed capacity of 4.17 MWp.
- Fabulous Sunview was engaged as a subcontractor for 4 projects under Large Scale Solar ("LSS") 2 programme for a solar PV power plants of 29.92 MWac and 30.00 MWac in Pahang, 29.99 MWac in Terengganu and 30.00 MWac in Perak.

2020

- Fabulous Sunview registered with SEDA as a solar PV investor.
- Received approximately RM16.00 million funding via the issuance of Redeemable Convertible Preference Shares to Basil Power Sdn. Bhd., a company from Asia Greentech Fund (A Mavcap company which 100% owned by Ministry of Finance).

2021

- Solarcity REIT registered with SEDA as a solar PV investor.
- Secured first EPCC project for a 10.00 MWac PV plant under the LSS 2 programme in Sandakan, Sabah.
- Sunview acquired Suntech Energy Sdn. Bhd. and Vafe System Sdn. Bhd.

2023



2022

- Expanded upstream via the acquisition of 20% stake in Winstar Aluminium Manufacturing Sdn. Bhd. ("Winstar Aluminium").
- Secured 2 EPCC contracts for the LSS PV plant under LSS 4 programme with an aggregated installed capacity of 56.00 MWac with a total contract value of RM215.83 million.

- Listed on the ACE Market of Bursa Securities.
- Secured 4 EPCC contracts for the LSSPV plant under LSS 2 and LSS 4 programmes respectively, with an aggregated installed capacity of 160.00 MWac with a total contract value of RM572.04 million.

- Secured an additional EPCC of utility scale solar PV facility under the new enhanced dispatch arrangement ("NEDA") programme with an installed capacity of 8.00 MWac worth RM29.00 million.

PERFORMANCE HIGHLIGHTS

AWARDED PROJECTS

RM
1.24
BILLION

NET ASSETS

RM
98.83
MILLION

UNBILLED ORDER BOOK

RM
133.05
MILLION

TOTAL REVENUE

RM
379.10
MILLION

PERFORMANCE HIGHLIGHTS

KEY FINANCIALS

	Audited FPE 30 Sep 2025# RM'000	Audited FYE 31 March 2024* RM'000	Audited FYE 31 March 2023* RM'000
Revenue	379,100	465,866	346,993
Gross Profit (GP)	49,376	42,998	36,702
(Loss) / Profit Before Taxation ((LBT) / PBT)	(66,068)	16,134	21,506
(Loss) / Profit After Taxation ((LAT) / PAT)	(70,311)	9,654	13,006
Total Assets	425,060	379,228	285,029
Total Equities	98,833	140,454	103,507

KEY RATIOS

	Audited FPE 30 Sep 2025#	Audited FYE 31 March 2024*	Audited FYE 31 March 2023*
GP Margin (%)	13.02	9.23	10.58
(LBT) / PBT Margin (%)	(17.43)	3.46	6.20
(LAT) / PAT Margin (%)	(18.55)	2.07	3.75
Basic and Diluted (Loss) / Earnings Per Share (sen)	(12.76)	2.03	3.40
Current Ratio (times)	1.17	1.50	1.53
Gearing Ratio (times)	1.82	0.95	0.87

* Financial Year Ended 31 March

18-month financial period ended 30 September 2025

DIRECTORS' PROFILES

Zulkifly Bin Zakaria

Independent Non-Executive Chairman

Age Gender Nationality
72 **Male** **Malaysian**

Date of Appointment:

27 December 2021

Board Meetings Attended:

6/6



Academic / Professional Qualifications:

- Diploma in Banking, Universiti Teknologi MARA
- Master of Business Administration, University of Wales in Cardiff

Other Directorship(s) in public companies and Listed Issuers:

- Federal International Holdings Berhad
- Go Hub Capital Berhad
- DKLS Industries Berhad

Working Experience:

En. Zulkifly has over 40 years of experience in banking, corporate finance, and oil & gas. He began his career with European Asian Bank in 1976 and was part of the founding team of Bank Islam Malaysia Berhad. He later held senior roles at ABN-AMRO Bank and UMW Holdings Berhad, culminating as the President of UMW Oil & Gas Berhad and leading its expansion into 10 countries. He is currently the Managing Director of Gradz Engineering Services Sdn. Bhd. and Vice President of the Malaysia-China Friendship Association and has previously served on the board of Perbadanan Kemajuan Ekonomi Islam Negeri Perak and its subsidiaries (2018–2024).

Ong Hang Ping

Group Executive Director/ Group Chief Executive Officer

Age Gender Nationality
40 **Male** **Malaysian**

Date of Appointment:

25 May 2021

Board Meetings Attended:

6/6



Academic / Professional Qualifications:

- Bachelor of Electrical Engineering, Universiti Malaya
- Grid-Connected Solar Photovoltaic (GCPV) certificate
- Graduate Engineer, Board of Engineers Malaysia ("BEM")
- Institute for Sustainable Power Quality ("ISPQ") accreditation

Other Directorship(s) in public companies and Listed Issuers:

- ACE Haut Monde Berhad

Working Experience:

Mr. Ong began his career in 2009 as a Solar Design Engineer with Sharp Electronics (Malaysia) Sdn. Bhd., before moving into investment analysis at Grandpine Capital Sdn. Bhd. and later operational leadership at Solar Sentinel Sdn. Bhd. In 2014, he co-led Green Magnitude Sdn. Bhd., specialising in solar panel installations. Since 2015, he has been a driving force behind Fabulous Sunview Sdn. Bhd., leading daily operations, shaping business strategies and overseeing the technical delivery of solar PV projects. He was appointed Executive Director/Chief Executive Officer of the Group in 2021 and redesignated as Group Executive Director/Group Chief Executive Officer in 2024, where he continues to drive the Group's strategic direction and business growth.

Any Family Relationship with any Director and/or Major Shareholders of the Company:

Mr. Ong is a substantial shareholder of the Company through his direct interest in New Energy Capital Sdn. Bhd. and Stellar One Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.



DIRECTORS' PROFILES

Chow Kian Hung

**Group Executive Director/
Group Chief Operating Officer**

Age Gender Nationality
40 **Male** **Malaysian**

Date of Appointment:

25 May 2021

Board Meetings Attended:

6/6



Academic / Professional Qualifications:

- Bachelor of Arts (Commerce), Liverpool John Moores University
- Master of Business Administration, Liverpool John Moores University

Other Directorship(s) in public companies and Listed Issuers:

- ACE Haut Monde Berhad
- Winstar Capital Berhad

Working Experience:

Mr. Chow began his career in sales and project management with Wipro Unza (Malaysia) Sdn. Bhd. and Mileon Micron Precision Sdn. Bhd. before joining Fabulous Sunview Sdn. Bhd. in 2013 as Sales & Project Manager. He became a shareholder in 2015 and was appointed director in 2018, playing a key role in strategic planning, project quality, and operational leadership. In 2021, he was appointed Executive Director/Chief Operating Officer of the Group, and on 2 May 2024 was redesignated as Group Executive Director/Group Chief Operating Officer. He now oversees the Group's day-to-day operations and project execution.

Any Family Relationship with any Director and/or Major Shareholders of the Company:

Mr. Chow is a substantial shareholder of the Company through his direct interest in New Energy Capital Sdn. Bhd. and Stellar One Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

Khoo Kah Kheng

Group Executive Director/Group Chief Project Development Officer

Age Gender Nationality
46 **Male** **Malaysian**

Date of Appointment:

27 December 2021

Board Meetings Attended:

6/6



Academic / Professional Qualifications:

- Bachelor of Business (Finance), Edith Cowan University

Working Experience:

Mr. Khoo began his career in 2006 with HSBC Electronics Data Processing, handling trade investigations and settlement of for Interest Rate Swaps and Foreign Exchange Options. In 2007, he joined OCBC Bank (Malaysia) Berhad, advancing to Assistant Vice President before leaving in 2014. In 2013, he co-founded Suntech Energy Sdn. Bhd., driving client relationships and business growth. Following its acquisition by Fabulous Sunview Sdn. Bhd. in 2021, he was appointed Executive Director/Chief Project Development Officer and was later redesignated Group Executive Director/Group Chief Project Development Officer. He currently leads the Group's tendering process for LSS projects.

DIRECTORS' PROFILES

Norashikin Binti Abdul Rani

Independent Non-Executive Director

Age Gender Nationality
55 **Female** **Malaysian**

Date of Appointment:

27 December 2021

Board Meetings Attended:

6/6



Academic / Professional Qualifications:

- Professional Degree in Company Secretary and Administrator, The Institute of Chartered Secretaries and Administrators (MAICSA)
- Bachelor of Accounting, International Islamic University Malaysia
- Chartered Accountant, Malaysian Institute of Accountants ("MIA")
- Associate Member, The Chartered Governance Institute ("CGI")

Working Experience:

Pn. Norashikin has over 25 years of experience in accounting, finance, and corporate advisory across the public-listed, cooperative, and non-profit sectors. She began her career in auditing with PricewaterhouseCoopers before taking on senior finance and leadership roles in various companies, including Ahmad Zaki Resources Berhad and Destini Berhad. She is currently a consultant in accounting, taxation, and corporate advisory and advises several organisations and foundations. Her recent appointments include Financial Adviser at Ta'dib International Foundation in February 2023 and Thrustmarine (Malaysia) Dredging Sdn. Bhd. in June 2023.

Board Committee:

ARMC **NC** **RC**

Yap Chui Fan

Independent Non-Executive Director

Age Gender Nationality
63 **Female** **Malaysian**

Date of Appointment:

26 August 2022

Board Meetings Attended:

6/6



Academic / Professional Qualifications:

- Chartered Accountant, Malaysian Institute of Accountants ("MIA")
- Fellow Member, Association of Chartered Certified Accountants ("FCCA")
- Associate Member, Chartered Tax Institute of Malaysia ("CTIM")
- Associate Member, ASEAN Chartered Professional Accountant ("CPA")
- Registered Company Secretary, Companies Commission of Malaysia

Working Experience:

Ms. Yap began her career in 1983 as an Accounts Clerk, later advancing to Accountant roles across various commercial sectors. She then joined PJI Holdings Berhad, rising to Director of Group Finance & Accounts. In 2006, she became Group Financial Controller at Micron (M) Sdn. Bhd., a subsidiary of Channel Micron Holdings Company Limited ("Channel Micron"), later holding similar roles at Channel Systems Asia Sdn. Bhd., where she led the successful listing of Channel Micron on the Main Board of the Hong Kong Stock Exchange in 2020. From 2019 to 2022, she served as an Executive Director of Channel Micron.

Board Committee:

RC **ARMC** **NC**

Other Directorship(s) in public companies and Listed Issuers:

- NCT Alliance Berhad
- ISF Group Berhad



DIRECTORS' PROFILES

Oon Jin Hsiong

Independent Non-Executive Director

Age Gender Nationality
52 **Male** **Malaysian**

Date of Appointment:

18 February 2025

Board Meetings Attended:

3/3



Academic / Professional Qualifications:

- Bachelor of Business (Banking and Finance), University of South Australia
- Advanced Diploma in Business Economics, HELP University

Working Experience:

Mr. Oon began his career in 1998 with Hong Leong Bank Berhad, rising to Senior Account Manager in Corporate Banking Division. In 2002, he joined Shin Her Loong Industry Sdn. Bhd., where he is now Group Finance Director, overseeing financial strategy, governance, and investments. He has led the group's renewable energy initiatives, including solar projects under Malaysia's Feed-in-Tariff and Net Energy Metering programmes, and the attainment of the group's Malaysia Sustainable Palm Oil ("MSPO") and Roundtable on Sustainable Palm Oil ("RSPO") certifications. He also serves as a director in several private limited companies.

Board Committee:

NC **RC** **ARMC**

Notes :

Save as disclosed in the respective Director's profile, none of them has:-

- any family relationship with any other Directors and/or major shareholders of the Company.
- any conflict of interest or potential conflict of interest, including interest in any competing business with the Company and its subsidiaries.
- convicted of any offences other than traffic offences, if any, within the past 5 years or imposed any public sanction or penalty imposed by the relevant regulatory bodies during the financial period ended 30 September 2025.
- any other directorships in other public companies and Listed Issuers.

KEY SENIOR MANAGERS' PROFILES

Ooi Yong Shan

Group Chief Financial and Corporate Officer and Joint Secretary

Age Gender Nationality
36 **Female** **Malaysian**

Date of Appointment:

1 March 2021



Academic / Professional Qualifications:

- Diploma in Accounting, SEGi University College
- Fellow Member, Association of Chartered Certified Accountants ("FCCA")
- Chartered Accountant, Malaysian Institute of Accountants ("MIA")

Working Experience:

Ms. Ooi began her career in auditing with AdrianYeo PLT in 2015, before moving to Crowe Malaysia PLT and later Deloitte Singapore, gaining experience in statutory audits for listed companies. She returned to Malaysia in 2020 as Finance Manager at Green Packet Berhad, before joining our Group in 2021 as Financial Controller. She was promoted to Chief Financial Officer the same year and was redesignated as Group Chief Financial and Corporate Officer in May 2024, overseeing finance, governance, risk management, Mergers and Acquisitions, and stakeholder relations. She also serves on the Sustainability Management Committee.

Lim Wee Sheng

Chief Technical Officer

Age Gender Nationality
37 **Male** **Malaysian**

Date of Appointment:

2 May 2024



Academic / Professional Qualifications:

- Bachelor of Engineering (Electrical – Mechatronics), Universiti Teknologi Malaysia
- Grid-Connected Solar Photovoltaic (GCPV) certificate
- Professional Engineer, Board of Engineers Malaysia ("BEM")
- Professional Technologist, Malaysia Board of Technologists ("MBOT")
- Member, the Institution of Engineers, Malaysia ("IEM")

Working Experience:

Mr. Lim began his career in 2012 with YTL Cement Sdn. Bhd. as an Electrical Engineer, before moving to Angkasa Consulting Sdn. Bhd. in 2017, where he focused on electrical design and power systems for solar plants. He returned to YTL Cement in 2020 as Assistant Manager – Projects and later joined Fabulous Sunview in 2021 as Technical Manager, contributing to rooftop and large scale solar developments. He was promoted to Acting Chief Technical Officer in 2023 and is now the Chief Technical Officer, overseeing the Group's Technical Division, including tender, engineering, and high-voltage operations, from design to completion of solar and BESS projects.

Notes :

Save as disclosed in the respective Director's profile, none of them has:-

- any family relationship with any other Directors and/or major shareholders of the Company.
- any conflict of interest or potential conflict of interest, including interest in any competing business with the Company and its subsidiaries.
- convicted of any offences other than traffic offences, if any, within the past 5 years or imposed any public sanction or penalty imposed by the relevant regulatory bodies during the financial period ended 30 September 2025.
- any other directorships in other public companies and Listed Issuers.

CHAIRMAN'S STATEMENT



Dear valued shareholders,

On behalf of the Board of Directors, I am pleased to present the Annual Report and Audited Financial Statement of Sunview Group Berhad ("Sunview" or the "Company") and its subsidiaries (collectively, the "Group") for the financial period ended 30 September 2025 ("FPE 2025").

ECONOMIC AND RE INDUSTRY OUTLOOK

The global renewable energy ("RE") landscape is evolving rapidly, with a capacity expansion of 15.1% in 2024, largely fuelled by solar energy. To meet the goal of tripling RE capacity by 2030, an annual growth rate of at least 16.6% is required. This highlights the significant growth potential that lies ahead for the RE sector.

Locally, the overall outlook remains optimistic. Despite ongoing geopolitical trade tensions, Bank Negara Malaysia has projected a stable economic growth of 4.5% to 5.5% for 2025, supported by strong domestic demand. The RE sector is also gaining momentum, backed by the government's strong commitment to energy transition through policies such as the National Energy Transition Roadmap ("NETR"), 13th Malaysia Plan ("13MP") and the Budget 2026.

Under the 13MP, Malaysia has set an ambitious national targets of achieving a 37.8% RE share by 2035 and 70% by 2050, with solar energy projected to remain the primary contributor. A central goal of the 13MP is to achieve net-zero emissions as early as 2050, supported by a commitment to reduce greenhouse gas (GHG) emission intensity in GDP by 45% by 2030, relative to 2005 levels.

Budget 2026 marks another milestone in Malaysia's transition towards a low-carbon economy. With the introduction of new incentives, financing mechanisms, and carbon pricing instruments, the government is accelerating green technology adoption and strengthening national energy security. Notably, the introduction of a Carbon Tax, initially covering the iron, steel, and energy sectors, aligns fiscal policy with Malaysia's broader climate objectives under the National Carbon Market Policy and the forthcoming Climate Change Bill.

CHAIRMAN'S STATEMENT



Key initiatives under NETR include the 800MW Corporate Green Power Programme ("CGPP") and the 2GW Large scale Solar 5 ("LSS5"), both expected to unlock RM7.2 billion worth of engineering, procurement, construction, and commissioning ("EPCC") opportunities. In addition, the Corporate Renewable Energy Supply Scheme ("CRESS") now enables commercial and industrial ("C&I") consumers connected to medium or high voltage levels to directly procure clean electricity from independent green power producers through open access to the national grids. With the System Access Charge (SAC) fixed at 25 sen/kWh for firm energy and 45 sen/kWh for non-firm energy for the next three years, CRESS offers cost certainty and long-term investment visibility. It is expected to attract RM3.5 billion in private investment and generate 500MW of renewable capacity.

To support grid modernisation, Malaysia has introduced its first large scale Battery Energy Storage System ("BESS"), opening new avenues for the renewable energy players. The recent launch of Community Renewable Energy Aggregation Mechanism ("CREAM") is expected to further drive residential adoption by allowing homeowners to lease or rent out their rooftops for solar power generation.

The government has launched Solar Accelerated Transition Action Programme ("Solar ATAP") in December 2025 to replace the Net Energy Metering

("NEM") 3.0 programme. This new programme introduces a dynamic pricing mechanism where energy offsets are tied to the system marginal price, the wholesale clearing price that fluctuates every 30 minutes based on generation costs. This approach is expected to revitalise Malaysia's rooftop solar segment by encouraging greater participation in self-generation and grid exports, with a total capacity allocation of up to 500MW.

The Green Technology Financing Scheme ("GTFS 5.0") has also been extended until 31 December 2026, with RM1 billion in financing support and government guarantees of up to 80% for waste projects and 60% for energy-related ventures. Meanwhile, Malaysia's commitment to diversify its energy mix is reflected in the additional 300MW Feed-in Tariff ("FiT") allocation for biomass, biogas, and small hydro projects, with operations expected by 2028.

In addition to the schemes and policies outlined above, the recent announce of the LSS5+ winner and the recent introduction of LSS6 under the budget 2026, adding a combined 4GW of new solar capacity are expected to further enhance the momentum of renewable energy adoption. Sunview is strategically positioned to capitalise on these developments. Backed by our proven track record in EPCC services and deep industry expertise, we are well-equipped to play a key role in advancing Malaysia's clean energy ambitions and in contributing to a more sustainable future.

CHAIRMAN'S STATEMENT

DRIVING SUSTAINABLE GROWTH, CREATING A BETTER FUTURE

At Sunview, sustainability is deeply embedded in our business philosophy. We believe that sustainable growth comes from balancing strong financial performance with care for the environment and society. In FPE 2025, we made solid progress in integrating ESG practices across our operations. More details on our ESG efforts are available in the Sustainability Statement on page 27 of this report.

MOVING FORWARD

Looking ahead, Sunview will continue to drive Malaysia's clean energy transition, guided by the strategic direction outlined in NETR and Budget 2026. With the impactful initiatives already in motion, Sunview, as an EPCC service provider, is well-positioned to navigate the evolving market landscape and optimise our project pipeline.

As part of our effort to integrate vertically along the supply chain, Sunview had ventured into the upstream segment by initially acquiring a 30.00% stake in Winstar Aluminium Manufacturing Sdn. Bhd. ("WAMSB"), an aluminium extrusion and fabrication company. Subsequently, pursuant to a share swap exercise undertaken in conjunction with the listing of Winstar Capital Berhad ("WCB") on the ACE Market of Bursa Malaysia Securities Berhad, Sunview's equity interest in WAMSB was exchanged for shares in WCB, resulting in Sunview holding a 24.15% stake in WCB. This strategic investment allows Sunview to secure a stable supply of the aluminium mounting structures, enhance cost efficiency, and ultimately support the Group's margin expansion.

Concurrently, we are expanding our solar PV asset portfolio to strengthen recurring income streams and solidify our position as a key contributor in Malaysia's transition towards a low-carbon economy

APPRECIATION

I would like to extend my sincere appreciation to the Board, Management Team, and all employees of Sunview for their outstanding contributions throughout the year. Your professionalism and commitment to excellence have been the driving force behind the Group's continued progress.

I would also like to express my heartfelt gratitude to our valued stakeholders, including our suppliers, customers, business partners, regulatory bodies, and financial institutions. Your continued trust and support have played a crucial role in helping us navigate an evolving business environment and capitalise on emerging opportunities.

Last but not least, to our esteemed shareholders, we are immensely thankful for your ongoing trust and belief in the Group. Your belief in our vision inspires us to pursue sustainable growth and deliver long-term value. With the ongoing support, we are confident in building a brighter and cleaner future for all.



Zulkifly Bin Zakaria
Independent Non-Executive Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

01

PART 1: OVERVIEW

The financial period ended 30 September 2025 ("FPE 2025") marked a transition phase for Sunview Group Berhad. Following the peak activity under the Fourth Large Scale Solar ("LSS4") programme in the prior financial year, the Group experienced a moderation in revenue growth as several projects reached completion.

While topline performance softened as expected, this period also reflected a shift in our project portfolio toward more recurring and higher-margin segments, including Commercial & Industrial ("C&I") rooftop solar systems and projects under the Corporate Green Power Programme ("CGPP"). Operational discipline, continued visibility over the project pipeline, and a focused execution strategy enabled the Group to navigate this transition steadily.

REVIEW OF FINANCIAL PERFORMANCE

Revenue for FPE 2025 stood at RM379.10 million, compared to RM465.87 million in the financial year ended 31 March 2024 ("FY2024"), representing a decline of 18.63%. The reduction was mainly attributable to the substantial completion of major LSS4 projects in the prior financial year. As these projects reached their final stages, revenue contribution tapered off during FPE 2025, in line with normal lifecycle. During FPE 2025, the Group secured several sizeable projects under C&I and CGPP segments which were at a progressed stage of execution. While these projects supported continued execution activities, revenue recognition had not yet reached peak levels during FPE 2025. Overall, the moderation in revenue reflected a change in project composition rather than a contraction in underlying business demand. Execution of the secured CGPP projects is expected to progressively ramp up in the financial year ending 30 September 2026 ("FY2026").

Despite lower revenue, the Group recorded an improvement in gross profit margin to 13.0%, compared to 9.2% in FYE 2024. This was primarily driven by a higher-margin contribution from C&I and CGPP projects, reduced input costs within the solar supply chain and improved operational efficiencies. The stronger margin performance reflects disciplined contract selection, cost management and execution, supporting a more sustainable earnings profile.

Operating profit remained stable, supported by cost management initiatives. The net profit was modestly lower year-on-year, largely in line with decline in revenue. Nevertheless, the Group's earnings remained positive, underpinned by improved margin quality and stable operations. The Group continues to maintain a solid project pipeline and disciplined execution, supporting ongoing operational stability.

MANAGEMENT DISCUSSION AND ANALYSIS

REVIEW OF FINANCIAL POSITION

As at 30 September 2025, Sunview Group Berhad maintained a solid and balanced financial position, reflecting prudent financial management and ongoing project execution.

TOTAL ASSETS

The Group's total assets stood at RM425.06 million, showing a modest increase compared to the previous year. The growth was mainly driven by higher contract assets recognised from ongoing project works, and deposits paid to suppliers for key materials. The Group also expanded its investments in C&I solar systems, increasing solar assets from 22 to 29 units. This reflects the Group's continued strategic expansion and readiness to capitalise on emerging renewable energy opportunities.

TOTAL LIABILITIES

Total liabilities amounted to RM326.23 million, largely comprising project financing, trade payables, and accruals associated with ongoing and upcoming project activities.

The increase in non-current liabilities was primarily attributable to hire purchase facilities for newly acquired solar systems. Current liabilities rose largely due to higher trade creditors arising from increased work progress on CGPP projects during the last two months of the financial period. The increase also included higher utilisation of trade financing facilities to support ongoing working capital needs.

The Group continues to maintain a prudent approach to liability management, ensuring sufficient working capital for project execution, timely servicing of borrowings, and ongoing engagement with suppliers and financial institutions. The overall risk exposure remains stable, and obligations continue to be managed within acceptable levels.

TOTAL EQUITY

The Group's total equity stood at RM98.83 million as at the end of FPE 2025, compared with RM140.45 million in FYE 2024. The reduction was primarily attributable to the recognition of loss allowance on contract assets, trade and other receivables

arising from the subsidiary's role as contractor for the engineering, procurement, construction and commissioning of a large scale solar plant at Pekan, Pahang ("Project"). The Project was undertaken by PKNP Reneuco Suria Sdn Bhd, whose majority shareholder is Reneuco Berhad.

Subsequently, Reneuco Berhad was classified as an affected listed issuer under Practice Note 17 ("PN17"), which resulted in the suspension of payments and the placement of PKNP Reneuco Suria Sdn Bhd under receivership. These developments have led to the abandonment of the Project, cessation of the Group's contractual obligations, and significant constraints on the recoverability of outstanding amounts, thereby necessitating the recognition of impairment losses.

Subsequent to the financial period end, the Group, through its indirect wholly-owned subsidiary, successfully secured the solar plant assets of the Project through a tender process conducted by the receiver and manager of PKNP Reneuco Suria Sdn Bhd. The Group has entered into a conditional sale and purchase agreement ("SPA") to acquire the related assets for a cash consideration of RM70.00 million. Upon completion of the SPA, the Group will assume ownership of the solar plant asset, which currently achieved 70% completion. The Group intends to complete the remaining works to achieve commercial operations subject to the fulfilment of all conditions precedent. The solar plant asset is intended to be utilised as part of the Group's initiatives under the Corporate Renewable Energy Supply Scheme ("CRESS") policy.

While the loss allowance recognised during FPE 2025 contributed to the decline in the Group's equity position, the acquisition of the solar plants assets of Project represents a strategic advancement in strengthening the Group's renewable energy portfolio. Notwithstanding the reduction in equity, the Group continues to maintain a capital base that is adequate to support its ongoing operational requirements and future strategic initiatives.

MANAGEMENT DISCUSSION AND ANALYSIS

ANTICIPATED RISKS AND MITIGATION

In the dynamic and evolving renewable energy landscape, the Group remains mindful of the external and internal risks that may affect its operations, financial performance, and strategic direction. The Group adopts a proactive approach to risk management by identifying potential threats early and implementing structured mitigation strategies to address them.

FINANCIAL RISK

Rising project costs and higher financing expenses may put pressure on the Group's cash flow and profitability. To mitigate these risks, the Group maintains a conservative debt position and adopts disciplined cash flow management. Rigorous credit assessments are conducted prior to project commencement to ensure payment reliability. In addition, the Group actively explores green financing opportunities and government incentive schemes to reduce funding costs and promote long-term financial sustainability.

TALENT RETENTION AND MANAGEMENT

The continued growth of the renewable energy sector has intensified competition for skilled professionals, particularly in engineering, project management, and technical roles. A shortage of qualified talent may affect project execution timelines, operational quality, and scaling potential.

To address this, the Group invests in career advancement opportunities, employee development initiatives and well-being, including the establishment of an internal Sports Committee that promotes a healthy work-life balance, encourages cross-functional interaction, and fosters a positive and inclusive workplace culture.

These initiatives support employee morale, skill growth, and job satisfaction, which are key factors in retaining talent and sustaining long-term operational stability.

SUPPLY CHAIN DISRUPTIONS AND MATERIAL COST FLUCTUATIONS

Supply chain disruptions pose risks to timely project delivery and operational stability, especially in an environment marked by global logistics constraints, raw material price volatility and changes in policy in key sourcing countries. In particular, the gradual phase-out of China's VAT export rebates for solar photovoltaic products has increased costs for imported modules and upstream components, affecting procurement and project economics for Malaysian solar projects. Industry estimates suggest that module prices could rise depending on prevailing exchange rates and global demand conditions.

To mitigate general supply chain challenges, the Group collaborates closely with key suppliers, strengthens demand forecasting, and maintains strategic inventory buffers. Bulk purchasing strategies and long-term supplier agreements to manage cost fluctuations, ensuring cost efficiency and operational resilience.

The prior acquisition of Winstar Aluminium Manufacturing Sdn. Bhd. ("WAMSB"), which was subsequently converted into shares of Winstar Capital Berhad ("WCB"), strengthened the Group's access to critical installation and construction resources. This strategic arrangement has reduced reliance on third-party contractors and improved project scheduling flexibility, enhanced the Group's ability to respond to unforeseen supply chain disruptions.

MANAGEMENT DISCUSSION AND ANALYSIS

CURRENCY RISK

Fluctuations in global currency markets may affect the Group's procurement costs and operational planning, particularly for imported equipment and materials. In the past, reliance on key suppliers' invoicing in a single foreign currency exposed the Group to currency movements, especially when the Malaysian Ringgit was weaker.

During the financial period, the Group has taken proactive steps to diversify its currency exposure, including increased utilisation of Renminbi ("RMB") for key suppliers' transactions. This approach provides greater flexibility and reduces reliance on a single currency. The Group continues to monitor foreign exchange movements closely and regularly reviews its currency management strategies to ensure timely and effective responses to market developments.

COMPETITIVE INDUSTRY ENVIRONMENT

The renewable energy sector remains highly competitive, with increasing participants putting pressure on pricing, especially for government and commercial projects. The Group focuses on delivering quality work, managing costs efficiently, and offering a wider range of services, such as asset ownership and operations and maintenance ("O&M"), to strengthen customer relationships and maintain a steady income stream.

POLICY TRANSITION RISKS FOR ROOFTOP SOLAR

The transition from the Net Energy Metering NEM scheme to the Solar Accelerated Transition Action Programme ("Solar ATAP"), effective from 1 January 2026, may result in short-term adjustments in rooftop solar demand and project planning. Differences in crediting mechanisms and export pricing under Solar ATAP, compared to the previous NEM framework, could affect customer expectations and project configuration decisions during the initial implementation phase.

The Group mitigates these risks through active engagement with customers, optimisation of system design, and ongoing monitoring of regulatory developments to ensure timely compliance and operational readiness under the new scheme.

BUSINESS CONTINUITY

Ensuring consistent project flow and long-term business sustainability is critical in a dynamic solar market. The Group maintains a balanced portfolio across public and private sectors to reduce dependency on any single programme or client. By securing recurring projects as an asset owner and scaling rooftop solar solutions for the C&I segment, the Group reinforces its resilience against market fluctuations. Strategic planning, strong stakeholder relationships, and disciplined execution enable the Group to sustain operations even amid shifting policy timelines or economic headwinds.

MANAGEMENT DISCUSSION AND ANALYSIS

EXTERNAL FACTORS IMPACTING OUR OPERATIONS

The performance and outlook of the Group are closely linked to several macroeconomic, industry-specific, and regulatory factors. Understanding and adapting to these external forces is key to sustaining operational resilience and long-term competitiveness.

POLITICAL LANDSCAPE UNCERTAINTY

Malaysia's solar industry is strongly shaped by government direction through policies, quota allocations, and national initiatives. While shifts in leadership or policy priorities may impact project timelines, the overall policy direction remains supportive of renewable energy growth. Key initiatives, including the National Energy Transition Roadmap ("NETR"), Malaysia Renewable Energy Roadmap ("MyRER") and the upcoming Sixth Large Scale Solar ("LSS6") programme, provide clear guidance.

Recent policy developments, such as the Solar ATAP, CRESS, Large Scale Solar PETRA 5+ ("LSS5+"), Fifth Large Scale Solar 5 ("LSS5") and Community Renewable Energy Aggregation Mechanism ("CREAM"), are expected to create new project opportunities and broaden renewable energy participation across Malaysia. Solar ATAP introduces a more flexible rooftop solar framework by allowing installations of up to 100% of maximum demand, implementing revised export credit mechanisms aligned with market-based pricing principles, and removing fixed quota constraints. The programme applies differentiated treatments for domestic and non-domestic users and is expected to support broader adoption of rooftop solar systems across multiple customer segments.

TECHNOLOGICAL ADVANCEMENTS

Ongoing innovation in solar technology such as higher-efficiency panels, smart inverters, and AI-driven monitoring, continue to enhance system performance and reduce costs. In Malaysia, emerging trends such as floating solar, hybrid hydro-solar, agrivoltaics, green hydrogen and Battery Energy Storage Systems ("BESS") are broadening the renewable energy landscape. BESS plays a vital role in addressing intermittency, improving grid stability, and enabling greater solar integration. The Group remains committed to adopting relevant technologies to strengthen competitiveness and support sustainable growth.

OPPORTUNITIES DRIVING OUR GROWTH

The evolving renewable energy landscape presents significant opportunities for growth, innovation, and long-term value creation. As the demand for clean energy accelerates and policies shift in favour of sustainability, Sunview is well-positioned to capitalise on emerging trends. Key areas where the Group's expertise, integrated capabilities, and strategic direction can drive continued progress include:

SUPPORTIVE NATIONAL POLICIES AND PROGRAMMES

Malaysia's strong policy framework continues to drive renewable energy adoption. Programmes such as the CGPP, and the upcoming LSS6 programme provide a robust platform for industry expansion. The Solar ATAP set to be implemented in early 2026, enhances Malaysia's rooftop solar framework with broader eligibility and removal of fixed quotas, positioning rooftop solar adoption for sustained growth across residential, commercial, and industrial segments. These initiatives are further reinforced by the country's long-term commitment to achieving net-zero emissions and expanding renewable energy capacity by 2050, creating a conducive environment for continued investment and project development.

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC INCENTIVES

Favourable tax allowances, grants, and access to green financing reduce capital barriers and enhance project viability. These mechanisms support both developers and end-users, accelerating solar adoption, particularly among C&I users. BESS has been recognised under the Green Investment Tax Allowance ("GITA") framework, subject to qualifying conditions and applicable tiers. Understanding these distinctions is important when structuring future projects.

RISING DEMAND FROM THE C&I SEGMENT

Recent adjustments to electricity tariffs have had a mixed impact across user categories. While medium and high voltage ("MV/HV") commercial and industrial users are facing higher base tariffs under Regulatory Period 4 ("RP4"), many low voltage users continue to benefit from reduced or stable rates. This shift, combined with growing environmental awareness and increasing pressure to meet ESG commitments, is driving more C&I players to explore cleaner and more cost-effective energy solutions. Solar energy, particularly through on-site installations and power purchase agreements, has become an attractive long-term strategy for managing energy costs and enhancing sustainability performance. Sunview is well-positioned to support this transition with customized rooftop and ground-mounted solutions tailored to evolving needs of industrial clients.

STRATEGIC SHIFT INTO ASSET OWNERSHIP

The Group's transition from a pure engineering, procurement, construction, and commissioning ("EPCC") player to an asset owner enables long-term growth potential through recurring revenue streams. By developing, financing, and operating solar installations, the Group is building a portfolio of self-owned assets that aims to enhance cash flow stability over the longer term.

STRENGTHENED INTEGRATED SERVICE OFFERINGS

Sunview's end-to-end capabilities from design and procurement to installation, commissioning, and ("O&M") position the Group as a full-service renewable energy partner. This integrated approach supports client retention and opens cross-selling opportunities, strengthens long-term customer relationships.

HEIGHTENED SOCIAL AND ESG AWARENESS

Awareness of climate change, energy security, and sustainability continues to gain momentum. In parallel, regulators such as Bursa Malaysia and the Securities Commission have strengthened ESG disclosure requirements, making solar energy a natural solution for businesses seeking compliance. This trend has created a broader and more receptive market for the Group's solutions.

STRENGTHENED EXECUTION CAPACITY THROUGH WINSTAR INTEGRATION

Following the acquisition of WAMSB in FYE 2024, which was subsequently exchanged for shares in WCB, the Group continues to benefit from enhanced access to construction and installation capabilities through strategic collaboration. This has reduced reliance on third-party contractors and improved coordination of project execution.

MANAGEMENT DISCUSSION AND ANALYSIS

02

PART 2: SEGMENTAL OVERVIEW

During the financial period, Sunview focused on strengthening project delivery capabilities and positioning itself for the next cycle of large scale solar and corporate solar projects.

ENGINEERING SEGMENT

OVERVIEW AND PERFORMANCE

EPCC segment remains the Group's core revenue contributor, focusing on the design, procurement, installation, and commissioning of solar photovoltaic ("PV") systems across various scales. As of 30 September 2025, the Group has successfully completed cumulative installations of 358.90 MWac and 94.70 MWp across Malaysia, with a strong focus on the C&I and Large Scale Solar ("LSS") sector.

In FPE 2025, EPCC revenue saw a decline compared to the previous year, primarily due to the completion of LSS-related projects. While the Group actively participated in the LSS5 project EPCC bidding stage, the programme had not much progressed to implementation during the financial period, and thus, did not contribute to revenue.

In addition, the Group is actively participating in multiple major tender exercises that remained in progress as of the reporting date, including the LSS5, LSS5+, CREAM, and CRESS, which are expected to contribute positively once awarded.

Despite the revenue moderation, project profitability remained healthy due to effective cost control, internal resource utilisation, and improved project delivery efficiency.

INVESTMENT SEGMENT

OVERVIEW AND PERFORMANCE

Asset ownership under our Investment segment continues to gain momentum, playing an increasingly strategic role in supporting recurring income and business sustainability.

In FPE 2025, the segment generated RM6.86 million in recurring income, compared to RM4.50 million in previous year, representing a year-on-year increase of 52%. This growth highlights the successful expansion of the Group's asset base and the resulting enhancement of long-term revenue visibility. The Group plans to increase its owned capacity to 200 MWac in the future, further enhance earnings resilience and support sustainable value creation.

MANAGEMENT DISCUSSION AND ANALYSIS

03

PART 3: OUTLOOK & PROSPECTS

Sunview Group Berhad stands at the forefront of a transformative era in Malaysia's renewable energy journey. Our optimism is underpinned by an alignment of supportive policy frameworks, growing corporate sustainability commitments, and increasing demand for integrated clean energy solutions. These macro tailwinds, coupled with our diversified capabilities and expanding asset portfolio, position us well to capture emerging opportunities both locally and internationally. The Government's clear direction through initiatives such as the CGPP, the LSS competitive bidding programmes, and continued support for rooftop solar systems under strong momentum in the solar industry.

A key development is the Solar ATAP, which will replace the NEM scheme and introduce a more flexible, quota-free rooftop solar framework from 1 January 2026. Solar ATAP allows systems to meet up to 100% of maximum demand and export excess energy on a market-based offset mechanism, broadening opportunities for residential and non-residential solar generation under the national energy transition strategy.

The rollout of LSS5+, which includes a 2 GW quota and a 500 MW floating solar allocation, presents a sizeable pipeline for industry players. The Group has actively participated in the LSS5+ bidding process and remains well-positioned to secure project awards under this programme, reflecting our commitment to expanding our presence in Malaysia's renewable energy sector.

Emerging corporate renewable frameworks such as the CRESS and CREAM are expected to stimulate direct procurement opportunities for corporates clients and community initiatives.

Beyond project execution, the Group remains committed to strengthening its recurring income base by expanding its solar asset ownership portfolio. In support of this strategy, we are currently exploring sustainable financing avenues including raising funds through debt capital market via SUKUK issuance to fund green projects in accordance with both Shariah principles and ESG standards. These funding mechanisms will enhance transparency, investor appeal, and alignment with national and global climate goals.

Meanwhile, new developments such as the launch of Malaysia Renewable Energy Certificates ("mREC") and the Energy Exchange Malaysia ("Enegem") enabling cross-border electricity trade signal the dawn of a liberalised green energy marketplace, where players like Sunview can monetise clean energy attributes and participate in regional integration efforts.

Malaysia Industrial Development Finance ("MIDF") Research has echoed this optimism by maintaining a favourable outlook on Sunview, citing our integrated capabilities, expanding asset base, and strong participation in upcoming solar programmes.

Looking ahead, the Group remains focused on:

- Scaling up its EPCC and O&M operations across Malaysia and selected overseas markets
- Increasing owned capacity to generate recurring income
- Leveraging in-house capabilities (through WCB) for efficient project delivery
- Advancing ESG-linked financing and sustainability integration

While market competition and regulatory shifts remain ongoing challenges, the Group is well-prepared, backed by prudent risk management, solid financial discipline, and a clear strategic roadmap to navigate the evolving energy landscape and deliver sustainable long-term value to all stakeholders.

MANAGEMENT DISCUSSION AND ANALYSIS

To strengthen its renewable energy portfolio and accelerate recurring income growth, the Group has undertaken two key strategic acquisitions subsequent to the financial period to expand its owned solar asset portfolio. This includes the acquisition of a 50 MWac LSS plant under the LSS4 programme from PKNP Reneuco Suria Sdn Bhd, which was substantially completed at the time of acquisition, as well as the proposed acquisition of JAKS Solar Nibong Tebal Sdn Bhd, which owns a 50 MWac LSS4 plant in Penang. These initiatives support the Group's strategy to scale owned solar assets and enhance earnings visibility.

04

PART 4: ACKNOWLEDGEMENTS

FPE 2025 has been a year of resilience, progress, and strategic advancement for Sunview Group Berhad. As we continue to navigate a dynamic and fast-evolving renewable energy landscape, we would like to extend our heartfelt gratitude to all who have played a vital role in our growth journey.

To our dedicated Sunview team from the office to the project sites, thank you for your relentless commitment, hard work, and adaptability. Your efforts have enabled us to strengthen our core operations, expand our asset base, and enter new markets with confidence.

We also extend our sincere appreciation to our Board of Directors for their guidance and governance, which continue to shape the Group's strategic direction with integrity and foresight.

To our valued shareholders, your ongoing trust and belief in our long-term vision empower us to remain focused on sustainable value creation. We are committed to delivering consistent performance, supported by a diversified business model and prudent financial discipline.

We are equally thankful to our clients, partners, and suppliers, whose collaboration fuels the success of our projects and reinforces our standing as a trusted clean energy provider.

The Group also recognises the role of government ministries and regulatory bodies, including the Ministry of Energy Transition and Water Transformation ("PETRA"), the Energy Commission, Sustainable Energy Development Authority Malaysia ("SEDA"), Bursa Malaysia, and the Securities Commission Malaysia, for their continued support and initiatives that enable industry-wide progress. Their proactive policies, such as CGPP, NEM NOVA, LSS5, LSS5+ and SolaRIS, have created fertile ground for renewable energy adoption and innovation. The Group also recognises the evolving policy landscape, including the introduction of Solar ATAP.

As we look ahead, the foundation laid in FPE 2025 positions us strongly to pursue new opportunities across Malaysia and international markets. Together with the continued support of our stakeholders, we are energising a future that is not only brighter but greener, more inclusive, and resilient for generations to come.

SUSTAINABILITY STATEMENT

SCOPE & BOUNDARIES

This Statement highlights the Group's sustainability performance and progress across its business operations in Peninsular Malaysia and Sabah. These operations encompass engineering, procurement, construction and commissioning of solar photovoltaic facilities, solar PV construction and installation services, solar power generation and supply, as well as associated services and products.

The scope of this report comprises operation within these companies under Sunview Group Berhad:

1. Fabulous Sunview Sdn. Bhd.

2. Sunview Eco Sdn. Bhd.

ENQUIRIES & FEEDBACK

Sunview values the input of its stakeholders as it continues to enhance its sustainability efforts and shape a more responsible future. For any feedback, suggestions or inquiries, please contact Sunview at: sustainability@sunview.com.my.

SUSTAINABILITY FRAMEWORK

Vision

To create a hopeful future for all life on earth by empowering everyone with affordable, reliable and green energy to participate in the global effort to create a sustainable energy ecosystem.

Mission

In pursuit of our vision, we commit to:

- Investing in upgrading our infrastructure and partnering with green energy producers to build the next renewable energy system generation.
- Creating a 21st-century capable of integrating multiple renewable energy resource for a zero-energy environment.
- Educating on climate change and creating a Malaysia where our children can raise their children for more sustainable generations to come.

Sustainability Pillars & Objectives

Environment

To minimise our environmental footprint by optimising resource use and actively addressing climate change and pollution.

People

To foster a safe, inclusive, and trusting environment for our people, customers, and communities through optimising resource use and actively addressing ethical practices and engagement.

Economic

To drive sustainable growth and innovation with integrity, strong governance, and a resilient supply chain.

Material Matters

<ul style="list-style-type: none"> Energy management Water management Waste Management 	<ul style="list-style-type: none"> Environment, Pollution & Biodiversity Climate Change 	<ul style="list-style-type: none"> Health & Safety Data Privacy & Cybersecurity Human Capital Management & Labor Practice 	<ul style="list-style-type: none"> Community Development Customer Centric 	<ul style="list-style-type: none"> Business Ethics & Corporate Governance Supply Chain 	<ul style="list-style-type: none"> Technology & Innovation Economic & Market Prices
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SUSTAINABILITY STATEMENT

Key SDGs



SUSTAINABILITY GOVERNANCE

The Board of Directors ("BOD") of Sunview adopts a sustainability governance approach tailored to the Group's purpose, considering factors such as its culture, needs, sustainability-related risks and opportunities and the level of maturity in sustainability knowledge and readiness.

The diagram below outlines the key roles and responsibilities of Sunview's Board and Management in relation to Environmental, Social and Governance ("ESG") matters:

BOD	Sustainability Management Committee	Sustainability Working Committee
<p>The BOD oversees and guides Sunview's sustainability efforts by:</p> <ul style="list-style-type: none"> Setting strategic direction and ensuring alignment with business goals; Approving internal key policies, frameworks and performance targets; Embedding ESG into corporate strategy and decision-making; and Monitoring sustainability risks and progress toward long-term value creation. 	<ul style="list-style-type: none"> Chaired by the Group Chief Executive Officer ("GCEO") and comprises departmental heads across the Group; Reviews and approves ESG-related strategies, policies, frameworks and Key Performance Indicators ("KPIs") to guide implementation; Drives cross-functional ownership of sustainability by embedding accountability across all key functions; and Embeds ESG considerations into day-to-day operations and decision-making processes. 	<ul style="list-style-type: none"> Led by the Sustainability Department, with the responsibility to embed sustainability principles across all functions; Departmental ESG focal points are appointed to support consistent data collection and contribute to consolidated reporting, including the Annual Sustainability Statement; Oversees the implementation of strategies and initiatives endorsed by the Sustainability Management Committee, ensuring alignment with ongoing operational activities; and Fosters cross-departmental collaboration to strengthen sustainability integration, including coordination of Corporate Social Responsibilities ("CSR") efforts; Supports the integration of ESG-related KPIs and goals into daily operations, encouraging continuous performance monitoring and shared responsibility across departments.

STAKEHOLDER ENGAGEMENT

Stakeholders	Areas of Interest	Engagement Approach
 Owners/ Shareholders/ Directors	<ul style="list-style-type: none"> Business performance and returns; Strategic direction for sustainable growth; Governance and compliance; Long-term value creation; Transparent ESG disclosure; and Risk management. 	<ul style="list-style-type: none"> Quarterly financial results; Annual & sustainability report; Investor briefings; General meetings; Bursa announcements; Official website and social media; and Press releases.
 Employees	<ul style="list-style-type: none"> Career development & training; Occupational health and safety ("OHS"); Competitive compensation and benefits; Fair treatment and work culture; Diversity, Equity & Inclusion (DEI); Work life balance; and Effective communication. 	<ul style="list-style-type: none"> Employee surveys; Company events; Training programmes; Performance reviews; Town hall; and Internal communication channels.

SUSTAINABILITY STATEMENT

STAKEHOLDER ENGAGEMENT

Stakeholders	Areas of Interest	Engagement Approach
 Suppliers/ Vendors	<ul style="list-style-type: none"> Transparent procurement process; Credit terms and selection criteria; Long-term business relationship; ESG alignment and collaboration; and Ethical supply chain. 	<ul style="list-style-type: none"> Pre-qualification and evaluation forms; Site visits and technical briefings; Annual supplier/vendors reviews; and Email and in-person communication.
 Customers	<ul style="list-style-type: none"> Service quality; Competitive pricing and delivery; Innovation and technical capabilities; Customer service and experience; Data security; Responsible business practices; and Service delivery and after-sales care. 	<ul style="list-style-type: none"> Customer feedback channels; Tender briefings; Satisfaction surveys; and Digital platform.
 Business Partners/ Contractors/ Consultants	<ul style="list-style-type: none"> Strategic alignment; Service quality; Responsible business practices; ESG practices; Brand reputation; Credit terms and selection criteria; and Long-term business relationship. 	<ul style="list-style-type: none"> Strategic partnerships; Regular meetings and updates; and Periodic evaluations.
 Government Agencies/ Regulators	<ul style="list-style-type: none"> Legal and regulatory compliance; Licensing and approvals; Transparency and disclosure; and National development agenda. 	<ul style="list-style-type: none"> Statutory submissions and renewals; and Regulatory meetings and site visits.
 Industry Associations	<ul style="list-style-type: none"> Industry insights; and Business and market development. 	<ul style="list-style-type: none"> Meetings and forums; and Annual dinner.
 Media	<ul style="list-style-type: none"> Business growth and performance; ESG progress; and Public disclosures; 	<ul style="list-style-type: none"> Press releases; Media interviews; Public engagement sessions; and Digital platform.
 Non- Governmental Organisations (NGOs)	<ul style="list-style-type: none"> Environmental and social impact; and Community involvement and support. 	<ul style="list-style-type: none"> Website and social media updates; and Emails and in-person communication.
 Local Communities	<ul style="list-style-type: none"> Employment opportunities; and Environmental and social footprint. 	<ul style="list-style-type: none"> Website and social media outreach; and Community investment.

SUSTAINABILITY STATEMENT

MATERIALITY MATTERS

Purpose

The materiality assessment serves as a strategic tool to identify and prioritise ESG topics most relevant to business operations and stakeholders. This ensures sustainability efforts are focused, responsive to key risks and opportunities and aligned with long-term value creation.

Approach to Materiality Assessment

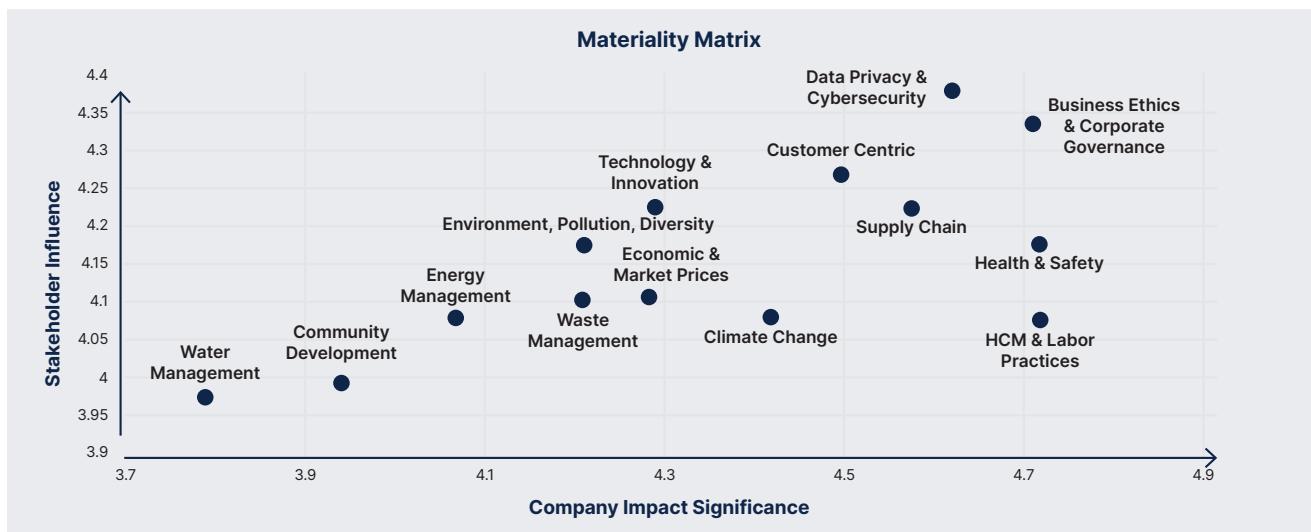
A structured and data-informed approach is adopted, aligned with the Global Reporting Initiative (GRI) Standards and Bursa Malaysia's Sustainability Reporting Guide (3rd Edition). This process comprises five key steps:



SUSTAINABILITY STATEMENT

MATERIALITY MATRIX

For FPE 2025, Sunview conducted a comprehensive assessment to determine the material sustainability matters most relevant to its operations and stakeholders. The exercise was grounded in economic, environmental and social impacts, considering both its significance to business strategy and the level of stakeholder concern. The outcome of this process is illustrated in the materiality matrix below, mapping each topic based on its relative importance to stakeholders and its potential impact on the Group's performance.



MATERIALITY ASSESSMENT AND SUSTAINABILITY STRATEGIES

Pillar	Material Topics	Sustainability Strategies	Relevant SDGs
Environmental Stewardship <i>(To minimise our environmental footprint by optimising resource use and actively addressing climate change and pollution)</i>	<ul style="list-style-type: none"> • Energy Management; • Water Management; • Waste Management; • Environment, Pollution & Biodiversity; and • Climate Change. 	<ol style="list-style-type: none"> 1. Promote low-carbon practices, clean energy and circular waste management; 2. Improve resource efficiency through energy-saving technologies and operational optimisation; and 3. Strengthen tracking and monitoring of emissions, waste, water and biodiversity impact. 	
Social Responsibility & Community Engagement <i>(To foster a safe, inclusive and trusting environment for our people, customers and communities through ethical practices and engagement)</i>	<ul style="list-style-type: none"> • Health & Safety; • Data Privacy & Cybersecurity; • Human Capital Management & Labour Practice; • Community Development; and • Customer Centric. 	<ol style="list-style-type: none"> 1. Foster a safe and inclusive work culture with training, diversity and fair labour practices; 2. Protect data and privacy while enhancing customer trust and experience; and 3. Deepen community impact through CSR programmes and local engagement. 	

SUSTAINABILITY STATEMENT

Pillar	Material Topics	Sustainability Strategies	Relevant SDGs
 Economic Performance & Responsible Business Conduct <i>(To drive sustainable growth and innovation with integrity, strong governance, and a resilient supply chain)</i>	<ul style="list-style-type: none"> Business Ethics & Corporate Governance; Supply Chain Management; Technology & Innovation; and Economic & Market Prices. 	<ol style="list-style-type: none"> Expand value creation through clean energy and advisory solutions; Strengthen ethical governance and risk oversight across all business functions; and Promote innovation and digitalisation to improve efficiency and competitiveness. 	    



ENVIRONMENT



CLIMATE CHANGE MANAGEMENT

Climate change stands as a defining challenge of this era and Sunview is committed to playing an active role in accelerating the energy transition. The Group aligns with Malaysia's ambition to reach 70% renewable energy capacity by 2050 and has set an aspiration to achieving Net Zero Carbon by 2050. Its contribution centres on expanding access to clean energy while strengthening internal capacity to manage greenhouse gas (GHG) emissions and climate-related risks.

In FPE 2025, Sunview advanced its climate agenda by delivering large scale solar projects and expanding its renewable energy offerings, including rooftop solar and battery energy storage solutions. Internally, the Group began building the necessary processes to track emissions and identify opportunities to reduce its carbon footprint.

SCOPE AND BOUNDARY OF GHG DATA

Current emissions tracking covers electricity consumption at the headquarters and basic data on fuel usage. The Group is in the process of establishing a more comprehensive GHG inventory across all business units, including those of project sites and upstream activities. FYE 2024 is used as the baseline year, reflecting the start of formal emissions data collection. Sunview is enhancing its emissions tracking approach by broadening its boundary to comprehensively cover Scope 1 (direct emissions), Scope 2 (indirect emissions from energy use) and key categories of Scope 3 emissions.

PLANNED ACTIONS:



Strengthening Emissions Management

To enhance transparency and accountability, the Group is implementing several initiatives to improve its GHG tracking and reporting:

- Standardising data collection across departments for fuel, electricity and business travel;
- Developing a monthly reporting routine for Scope 1 and Scope 2 emissions;
- Ensuring the use of updated emission factors from recognised sources such as the Intergovernmental Panel on Climate Change (IPCC), the Department for Environment, Food and Rural Affairs (DEFRA) and Energy Commission (EC);
- Exploring software solutions for carbon accounting and data management to improve data accuracy and data automation; and
- Laying the groundwork for Scope 3 emissions tracking, starting with employee commuting and business travel.

SUSTAINABILITY STATEMENT



Driving Low-Carbon Operations

To support its Net Zero Carbon ambition, the Group is prioritising low-carbon initiatives across the organization:

- Promoting flexible working modes and virtual meetings to reduce business travel;
- Upgrading to energy-efficient appliances and LED lighting at office and project sites;
- Exploring the use of renewable energy certificates (RECs) and solar-powered systems to reduce grid reliance; and
- Identifying opportunities to reduce fuel usage through route optimization and vehicle upgrades.



Embedding Climate Risk into Business Strategy

The Group is also enhancing the understanding of climate-related risks and integrating them into its risk management framework. This includes:

- Conducting climate risk assessments for physical and transitional risks (e.g. flooding, carbon pricing, regulations) as part of ongoing risk management enhancement; and
- Strengthening board oversight on ESG and emerging risks.

LOOKING AHEAD

As Sunview continues to strengthen its climate strategy, the focus will be on improving the completeness of emission data, aligning with global standards such as the GHG Protocol and ISO 14064 and setting clear reduction targets across all scopes. The Group remains committed to supporting Malaysia's decarbonization agenda and driving positive climate outcomes through innovation, accountability and collaboration.

FYE/FPE	Energy Consumption	Scope 2
2023	40,144 kWh	31.07 tCO ₂ e
2024	59,414 kWh	45.99 tCO ₂ e
2025	106,007 kWh	82.05 tCO ₂ e

**Upon a recent internal review and data validation exercise, adjustments were necessary due to refinements in data aggregation methods, leading to a more precise representation of energy consumption. This restatement aims to correct these figures to ensure the highest level of transparency and integrity in ESG reporting.*

The Group adopted a fixed grid emission factor of 0.774 tCO₂/MWh, in line with the Grid Emission Factor (2017–2022) published by the Malaysia Energy Information Hub of EC Malaysia.

The reinstated emission factor will be applied to the affected sites and clearly disclosed within the GHG Emissions section of this Sustainability Statement.

ENERGY MANAGEMENT

At Sunview, effective energy management is recognised as key to advancing sustainability journey. In line with operational growth, spanning increased staffing, expanded office space and greater reliance on digital infrastructure, energy needs have naturally risen. This growth, while essential to the Group's progress, reinforces the importance of embedding energy efficiency into daily operations.

In FPE 2025, Sunview focused on laying the foundation for better energy governance by initiating structured internal tracking efforts. Through internal surveys, estimates of fuel consumption across departments began to be compiled and preliminary systems were introduced to consolidate energy data more consistently. These efforts have enabled the formation of an initial energy profile and will guide future improvements.

DEFINING ENERGY BOUNDARIES

Current emissions tracking focuses on electricity and fuel consumption within Sunview's directly managed assets, specifically its headquarters, company-owned vehicles and equipment. Building on this foundation, the Group is broadening its emissions tracking to deepen the coverage of Scope 1 and Scope 2 emissions and to progressively include relevant Scope 3 categories such as employee commuting and business travel. Efforts are also underway to incorporate data from third-party facilities and shared infrastructure where feasible. Total energy consumption for the year amounted to 381,625.2 megajoules (MJ), comprising electricity of 106,007 kWh, used across all the offices.

SUSTAINABILITY STATEMENT

While this increase in consumption reflects business expansion, it has also prompted Sunview to explore opportunities to manage its energy use more efficiently. Moving forward, the Group plans to implement a series of initiatives designed to enhance efficiency, promote behavioural change and build internal capabilities for better energy governance.

PLANNED ACTIONS:



Strengthening Energy Efficiency

The Group is preparing to roll out several improvements across its operations, including:

- Appointing dedicated project representatives and implementing regular energy usage reporting processes;
- Aligning internal tracking systems with broader ESG and carbon reporting frameworks;
- Exploring automation tools to monitor and benchmark energy performance; and
- Expanding Sunview's use of renewable energy, with the goal of significantly increasing clean energy contribution.



Promoting Behavioural Change

A lasting impact also comes from everyday actions. To enhance internal collaboration, the Group plans to:

- Launch an "Energy-Saving Challenge" to encourage responsible habits.
- Recognise teams that consistently switch off lights, computers, and monitors after use; and
- Place reminders near switches and thermostats to reinforce energy-saving behaviours.



Optimising Equipment Usage

To minimise unnecessary energy draw, the Group aims to:

- Activate energy-saving modes on computers and printers; and
- Encourage staff to unplug idle devices and reduce standby power from "vampire loads" such as chargers and appliances.



Expanding Scope

Moving forward, the Group plans to expand the scope of its energy management to include indirect impacts. Key focus areas will include:

- Understanding employees' commuting patterns through internal surveys;
- Tracking energy used for business travel; and
- Exploring end-of-life energy impacts for materials and equipment, with a view to improving waste and energy outcomes.

By combining operational improvements with greater employee awareness and engagement, Sunview is setting a course toward more responsible energy use, one that supports both business resilience and wider sustainability ambitions.

WASTE MANAGEMENT

At Sunview, there is a strong commitment to reducing the environmental impact of operations, especially in waste management across project sites and office locations. As part of its sustainability roadmap, the Group aims to reduce overall waste while also strengthening responsible disposal and recycling practices across its value chain.

In FPE 2025, Sunview advanced waste management efforts by introducing waste segregation bins at the Headquarters to encourage proper sorting of recyclables and general waste. Additionally, Sunview began the groundwork by identifying key waste streams and introducing basic waste segregation for recyclables and general waste. These efforts were complemented by staff awareness initiatives to build a stronger culture of accountability around waste generation and disposal.

SCOPE AND BOUNDARY OF DATA

Current waste data reflects early-stage tracking across the Group's key office and project areas, primarily through collection logs and vendor arrangements. While formal weight-based tracking or composition data is not yet available, Sunview is in the process of introducing standardised tools and procedures to capture waste data more consistently, across both direct operations and project sites.

SUSTAINABILITY STATEMENT

PLANNED ACTIONS:



Building a Structured Waste Management Framework

To strengthen oversight and improve waste performance across operations, the Group is introducing a number of initiatives:

- Conducting waste audits at selected project sites to understand waste composition;
- Developing a standardised Waste Management Plan (WMP) template for solar installation sites;
- Partnering with certified recyclers to support the diversion of materials;
- Introducing labelled bins for general waste and recyclables at all project locations; and
- Incorporating waste-related clauses in supplier agreements (e.g. packaging take-back programs).



Enhancing Data Collection and Accountability

To improve waste performance and enable accurate tracking, the Group is working to:

- Record waste types and volumes per project through simple field logging tools;
- Track waste intensity using performance metrics (e.g. kg per MW installed);
- Set baseline waste generation figures and identify opportunities for year-on-year reduction; and
- Review waste management reports regularly with project teams to track progress.



Driving Circular Practices and Diversion from Disposal

Beyond reducing total waste, the Group is committed to promoting circularity by diverting materials from landfills through reusing and recycling. The Group aims to achieve the following:

- Reducing landfilled waste through increased segregation and vendor partnerships; and
- Supporting supplier-driven solutions such as pallet returns, reusable packaging and end-of-life product recovery.

By embedding stronger waste tracking processes, expanding recycling and diversion efforts and engaging employees and vendors in the process, Sunview is building a more responsible and transparent approach to waste management, one that contributes directly to environmental performance and long-term sustainability goals.

WATER MANAGEMENT

Sunview is committed to responsible water stewardship as part of its broader environmental goals. The Group is taking proactive steps to improve how it monitors, manages and engages with water use across its operations, aiming for greater efficiency in the coming years.

In FPE 2025, total water consumption was 0.307 Megalitres (ML), based on utility data for Sunview's headquarters. This marks the beginning of a structured effort to build consistent tracking across all project locations.

SCOPE AND BOUNDARY OF DATA

The reported data currently covers the Group's headquarters and is based on readings from shared building utility systems. While direct submeters are not yet in place, Sunview is working closely with the building management to improve data transparency and expand its tracking efforts to include all relevant operational areas. These efforts will support more accurate monitoring and targeted water-saving measures over time.



SUSTAINABILITY STATEMENT

PLANNED ACTIONS:



Strengthening Oversight and Engagement

To strengthen the approach to water management, the Group is:

- Collaborating with building management to gain deeper insight into water usage patterns and discharge practices;
- Exploring opportunities to implement submeters for more accurate and accountable monitoring; and
- Supporting shared initiatives that promote efficient water use and transparent reporting.



Driving Efficiency and Awareness

The Group is also fostering a culture of water responsibility within teams by:

- Promoting awareness through internal communications and engagement campaigns; and
- Encouraging water-efficient behaviours such as mindful fixture use and early leak reporting.



Building Toward Smarter Water Use

To support continuous improvement, the Group is focused on:

- Establishing stronger baselines by expanding data collection across sites; and
- Monitoring the progress toward efficiency goals and refining strategies as new insights emerge.

By combining internal action with external collaboration, Sunview is building a more resilient and sustainable approach to water use, one that reflects its values and its commitment to long-term water management performance.

FPE	Water Consumption (ML)
2025	0.307

BIODIVERSITY MANAGEMENT

At Sunview, the importance of biodiversity in supporting healthy ecosystems is well recognised, especially in areas where renewable energy projects are developed. As the Group continues to expand its footprint, it remains committed to integrating biodiversity considerations into the planning, construction and management of operations.

In FPE 2025, teams primarily relied on Environmental Impact Assessments (EIAs) conducted where legally required, especially for large scale solar projects.

SCOPE AND BOUNDARY OF BIODIVERSITY CONSIDERATIONS

At present, biodiversity considerations are applied at a project level, with a focus on land use changes associated with solar farm development. However, biodiversity risks are systematically screened across all sites or embedded into procurement or supply chain practices. The Group is working to expand the boundary of its biodiversity management to cover both direct operations and upstream activities such as sourcing and land development.

PLANNED ACTIONS:



Laying the Foundation for Biodiversity Integration

As the Group begins this journey, its future focus includes:

- Building internal awareness on biodiversity risks and their relevance to project activities, including toolbox talks, site induction briefings and on-site educational materials;
- Reviewing and updating the Sustainability Policy to incorporate biodiversity principles;
- Initiating biodiversity risk assessments and environmental management plans for future Sunview-owned sites;
- Collaborating with environmental consultants, local NGOs and community initiatives to support biodiversity-friendly practices such as habitat protection or tree-planting; and
- Share biodiversity considerations with clients during planning and construction discussions, offering insights on potential enhancements or best practices.

SUSTAINABILITY STATEMENT

LOOKING AHEAD

As the Group matures in its approach, the focus will continue to be on strengthening internal capacity, expanding data collection and implementing clear targets for biodiversity preservation. Sunview strives to take ownership of the environmental footprint and to ensure that biodiversity becomes part of the value created, not only for business resilience but for the ecosystems and communities operated alongside.



HUMAN CAPITAL MANAGEMENT & LABOUR PRACTICE:

Sunview's strategic growth is intrinsically powered by a commitment to ethical human capital practices. The Group fosters a dynamic, inclusive and skilled workforce where talent thrives, diversity is celebrated as a core strength and fundamental human rights are protected throughout operations and the extended value chain. This commitment underpins Sunview's long-term success and positive societal impact.

TALENT EXCELLENCE: ATTRACTION, DEVELOPMENT & RETENTION

Sunview is working towards becoming an employer of choice by creating meaningful career opportunities within Malaysia's growing renewable energy sector. This approach is grounded in fairness, equal opportunity and comprehensive support.



Competitive & Comprehensive Employee Value Proposition:

Full-time employees receive a benefits package designed to support well-being and future planning. This includes:

- Health & Security:** Comprehensive healthcare coverage including hospitalization, annual care claims and medical reimbursement;
- Family Support:** Extensive leave provisions, encompassing parental leave, compassionate leave and marriage leave, to support employees through various life events; and
- Secure Future:** Retirement planning through mandatory EPF contributions.



Strategic Onboarding & Continuous Engagement

Structured onboarding programs accelerate new hire integration and productivity. The Group fosters continuous engagement through equitable annual performance reviews (conducted for all employees regardless of gender or employment category) and yearly town hall sessions to promote open communication and alignment across the organisation.



Cultivating Capability & Leadership for the Future

Sunview invests significantly in building a future-ready workforce. The Group cultivates a pervasive culture of continuous learning and leadership development to drive innovation and operational excellence.

Total Trainings Conducted	57
Total Training Hours	2,759
Total Employees Attended	380
Average Training Hours per Employee	11.74

Strategic Alignment: The Annual Training Needs Analysis (TNA) ensures development programs align precisely with business objectives and capability building.

SUSTAINABILITY STATEMENT

Multi-Faceted Development Ecosystem:

- Core Compliance & Safety:** Mandatory training ensures workplace safety and regulatory adherence (e.g. Basic Rigging & Slinging, Working at Height, Project Safety Compliance Programmes).
- Technical & Professional Upskilling:** Role-specific and cross-functional skills development (e.g. Grid-Connected PV for Wireman/Chargeman, Microsoft Project, Certified Environmental Professional in Scheduled Waste Management (CePSWaM Certification)).
- Leadership Pipeline Development:** Targeted programs cultivate essential management and strategic capabilities at all levels. Examples include the Sunview Leadership Accelerator for senior potential, the Emerging Leaders Programme for mid-career talent and Supervisory Excellence Workshops for frontline managers.

In FPE 2025, the Group continued to provide flexible and impactful development opportunities through a blend of delivery channels, including its dedicated Microsoft Teams e-learning portal, interactive workshops and accredited external certifications. To ensure tangible value, learning effectiveness was rigorously assessed through skills evaluations, on-the-job application tracking and structured participant feedback. Key programs during the year included ESG awareness training, Basic Occupational First Aid/CPR/AED certification, advanced technical courses and a comprehensive suite of leadership development initiatives.

DIVERSITY, EQUITY & INCLUSION: OUR FOUNDATIONAL STRENGTH

Sunview believes that a diverse and inclusive workforce is fundamental to innovation, resilience and truly reflecting the communities it serves. The Group actively cultivates an environment where everyone feels valued, respected and empowered to contribute their best.

At Sunview, all employment decisions, from recruitment to promotion, are based solely on merit, with no tolerance for discrimination based on gender, ethnicity, age, religion, disability or any other protected characteristic.

This commitment is firmly embedded in the Group's HR policies, Code of Conduct and Employee Handbook. In FPE 2025, Sunview continued to strengthen its efforts in building a workforce that reflects Malaysia's rich diversity, ensuring that every hiring process remains focused on qualifications, experience and potential.

The Group's commitment goes beyond representation — actively fosters a culture of belonging and inclusion.

Demographic Category	Subcategory	Percentage (%)
 Gender	Male	62.0
	Female	38.0
 Ethnicity	Malay	67.0
	Chinese	22.0
	Indian	9.0
	Others	3.0
 Age Group	Under 30 years old	43.0
	Others	57.0

UPHOLDING HUMAN RIGHTS: INTEGRITY ACROSS OUR OPERATIONS & VALUE CHAIN

Sunview maintains a zero-tolerance stance for unethical labour practices. The Group is committed to upholding the highest standards of human rights, ensuring fair and safe working conditions for all within its operations, contractors and supply chain.

Robust Direct Operations:

- Zero Tolerance for Child & Forced Labour:** Strict adherence to the Children and Young Persons (Employment) Act 1966 and international human rights principles. Employment under age 15 is prohibited; safeguards protect young workers (15-18) from hazardous work. Mandatory IC verification is enforced for all hires.
- Ensuring Fair Work Practices:** Proactive monitoring for disguised employment, inadequate remuneration, and missing contracts. FPE 2025 concluded with no reported instances of non-compliance.

STRENGTHENING SUPPLY CHAIN ACCOUNTABILITY:

- Current Oversight:** Contractors and suppliers are required to provide verifiable identification or work permits to confirm age and legal working status. Monitoring efforts during FPE 2025 found no incidents of child labour, forced labour or human trafficking within the supply chain.

SUSTAINABILITY STATEMENT

- **Progressive Enhancement:** The Group is actively expanding its due diligence to include:
 - Supplier self-declarations on adherence to fair labour practices;
 - Embedding social clauses in contracts, explicitly prohibiting subcontractor circumvention of minimum wage/labour laws; and
 - Periodic audits for high-risk vendors focusing on wages, working hours and freedom of association.

FUTURE FOCUS: ADVANCING SOCIAL COMMITMENT

Building on its strong foundation in FPE 2025, Sunview is committed to continuous improvement through these key initiatives for FYE 2026 and beyond:

- **Enhanced Diversity & Inclusion:** Establish measurable targets for key diversity dimensions (gender, ethnicity) by the end of Q1 2026.
- **Leadership & Succession Pipeline Strengthening:** Expand leadership program participation by 30% and develop formal succession plans for all critical roles by FYE 2026.
- **Employee Well-being Strategy:** Launch a comprehensive well-being initiative in Q3 FYE 2026, enhancing a positive work environment.
- **Supply Chain Human Rights Diligence:** Implement enhanced protocols including supplier self-declarations, social contract clauses and periodic audits for high-risk vendors.
- **Ethical Security Partner Management:** Roll out mandatory human rights training for contracted security providers.
- **Skills for the Energy Transition:** Scale up technical training by 25% in emerging areas (battery storage and grid modernization).

MOVING FORWARD TOGETHER

Sunview's people and ethical partnerships drive sustainable growth. The Group pledges to nurture its workforce through development, well-being and inclusion, enforce human rights across all operations and value chains and pioneer strategic initiatives for enduring impact.

HEALTH AND SAFETY

Sunview implemented an Occupational Health and Safety Management System (OHSMS) in accordance with ISO 45001:2018, a globally recognised standard. While not legally mandated, adopting this system aligns with Malaysia's Occupational Safety and Health Act 1994 and related regulations, reflecting the Group's commitment to continuous improvement, not just compliance.

This proactive approach is designed to uphold the highest standards of workplace safety and foster a culture where all employees, regardless of role or location, benefit from comprehensive protections. As of FPE 2025, the OHSMS covers:

- Corporate office operations;
- Project and construction sites;
- Warehouse and storage areas; and
- On-site engineering and maintenance tasks.

There are currently no worker groups or workplace locations excluded from the system's coverage.

Number of work-related fatalities	0
Lost time incident rate	0
Number of employees trained on health and safety standards	103

HAZARD IDENTIFICATION, RISK ASSESSMENT, AND CONTROLS

Sunview adopts a systematic and site-specific approach through its Hazard Identification, Risk Assessment and Risk Control (HIRARC) and Job Hazard Analysis (JHA) framework. These processes are applied across all operational work scopes and includes both routine and non-routine tasks.

HIRARC assessments are conducted by trained Health & Safety personnel in collaboration with the Operations team. These personnel are certified and their competence is periodically reviewed to ensure best practices are applied consistently. The HIRARC and JHA processes utilises the hierarchy of controls: elimination, substitution, isolation, engineering controls, administrative controls and personal protective equipment (PPE) to ensure all risks are managed effectively.

HIRARC and JHA documents are updated in real time whenever new hazards are identified, or work conditions change. The insights gained from these assessments are directly fed back into the OHSMS to drive continuous improvement in training, procedures and site safety protocols.

SUSTAINABILITY STATEMENT

WORKER PARTICIPATION AND STOP-WORK AUTHORITY

Worker participation and consultation are key to Sunview's OHS governance. The Group has established a formal Health & Safety Committee at its headquarters, comprising both employer and employee representatives. This committee meets once every three months to discuss workplace safety concerns, monitor risk trends and propose improvements. Decisions are made by the Committee Chair after thorough deliberation with its members.

As part of the expansion roadmap, project sites with more than 40 workers are required to establish local Health & Safety Committees. This promotes inclusive representation and consultation across operational levels. Sunview also grants all workers "Stop Work" authority, enabling them to halt any task they believe to be unsafe. No disciplinary action is taken against workers who exercise this right. This policy is embedded in site protocols and reinforces a culture of shared responsibility and proactive risk prevention.

All workers are encouraged to report hazards directly to health & safety personnel or supervisors. A non-retaliation policy protects those who raise concerns in good faith.

HEALTH AND SAFETY TRAINING

Training is central to the Group's health & safety ecosystem. All new employees are assessed based on their job roles and required OHS training is scheduled accordingly. For high-risk functions, training includes:

- Working at Height;
- Electrical Safety;
- Emergency Response Team (ERT); and
- Lifting Team and Rigging Operations.

Additionally, daily toolbox briefings, safety induction sessions and refresher trainings are conducted to maintain a high level of safety awareness. Sunview also complies with industry-specific requirements for induction, particularly for subcontractors, who must submit verified documentation (e.g. CIDB Green Card, Safety Passport, vaccination records) prior to site access.

HEALTH PROMOTION AND WORKER WELL-BEING

Beyond workplace hazards, Sunview promotes general employee well-being through structured health benefits. All employees receive company insurance for outpatient care and full medical check-ups can be claimed under the company's health benefit scheme.

MANAGING SAFETY IN BUSINESS RELATIONSHIPS

Sunview acknowledges the importance of addressing OHS risks in its extended value chain, particularly with contractors and suppliers. To this end, the Group is planning to:

- Extend OHSMS expectations to cover key contractors;
- Include safety clauses in all contracts and service agreements; and
- Conduct periodic audits of contractor safety practices

These initiatives are integral to Sunview's goal of embedding health and safety not only within its direct operations but across all touchpoints of its renewable energy value chain.

DATA PRIVACY AND CYBER SECURITY

As a technology-enabled company in the renewable energy sector, Sunview recognises that safeguarding customer data and maintaining cyber resilience are fundamental to trust, business continuity and sustainable growth.

Cases reported during the reporting period:

A. Substantiated Complaints on Customer Privacy

- i. **Complaints from external parties:** 0
- ii. **Complaints from regulatory bodies:** 0

B. Identified Data Incidents

- i. **Total number of data leaks, thefts, or losses:**
0 cases reported during the reporting period.

SUSTAINABILITY STATEMENT

In addition to the data disclosed above, in FPE 2025, the Group also completed the drafting of a Customer Privacy and Data Protection Policy to formalise its internal commitments and to provide clearer guidelines on the use, access, storage and disposal of personal and sensitive information.

STRENGTHENING DATA GOVERNANCE AND CYBERSECURITY

To future-proof operations and address rising digital risks, Sunview is implementing a range of strategic initiatives aimed at improving cybersecurity infrastructure and elevating data privacy standards:

- Develop a formal Privacy Breach Response Standard Operating Procedure (SOP) and set up an internal incident response team, trained to act swiftly in the event of data breaches or cyber threats;
- Provide compliance training for employees; and
- Offer a whistleblowing channel to ensure privacy concerns can be raised securely and anonymously.

Through these initiatives, Sunview aims to create a resilient digital environment that supports its mission of delivering clean, secure and trustworthy energy solutions. The Group remains committed to continuously strengthening its data protection practices as digital operations and stakeholder expectations evolve.

COMMUNITY DEVELOPMENT

COMMITMENT TO COMMUNITY WELL-BEING

At Sunview, true sustainable development is believed to extend beyond its operational successes to deeply enrich the lives of the communities where The Group operates. As a rapidly expanding solar EPCC company, The Group recognises its unique position to not only drive Malaysia's renewable energy transition but also to foster positive, lasting impact in the local areas touched by its projects. Its commitment is to grow responsibly, ensuring its presence creates shared value and enhances community well-being.

CURRENT LANDSCAPE AND CHALLENGES

In FPE 2025, Sunview was proud to support various community activities, reflecting the Group's diverse interests and willingness to engage:

• **Nurturing Future Talent:**

Participation in Taylor's Personal Development Week - Career Talk and the INTI Employer Project allowed for sharing industry insights, providing career guidance and inspiring the next generation of professionals. These initiatives underscore Sunview's belief in the power of education and mentorship.

• **Fostering Local Connections:**

Supporting the Karnival Sukan JKR enabled engagement with local government bodies, fostering community spirit and healthy living. The Group also collaborated with Kelab Rahman Putra to promote sustainable practices in everyday activities, raising awareness of sustainability within the golf community.

• **Embracing Global Citizenship:**

A cultural exchange event in Uzbekistan highlighted the Group's commitment to cross-cultural understanding and global collaboration, reflecting the diverse nature of the modern world.

• **Addressing Immediate Needs:**

The Bakul Kasih food aid program at Universiti Muhammadiyah directly supported students facing hardship, providing essential resources and demonstrating Sunview's care for vulnerable populations.

• **Pioneering Sustainable Engagement:**

As the Official Sustainable Partner for SoulCall 2025, the Group enabled Malaysia's first festival to be sustainably powered through smart hybrid technology. The initiative featured the successful deployment of a solar-powered hybrid genset system, demonstrating practical alignment with the UN Sustainable Development Goals (SDGs) and raising public awareness of ESG principles. The event also created part-time employment opportunities for four local communities and supported 67 local artisans and businesses, contributing to inclusive economic growth.

These initiatives, representing a collective investment of RM 96,500, were stepping stones for the Group's community development efforts. While systematic data on beneficiaries and long-term outcomes were not fully captured, the positive reception reaffirmed the value of direct involvement.

SUSTAINABILITY STATEMENT

STRATEGIC PRIORITIES AND PLANNED IMPROVEMENTS

Looking ahead, Sunview is transitioning from informal CSR to a structured, impact-driven community development framework. As part of this shift, the Group intends to:

- Develop a company-wide Community Engagement SOP;
- Establish a CSR Task Force to oversee planning, execution and impact assessment;
- Launch at least one long-term initiative; and
- Conduct stakeholder mapping to identify vulnerable or underserved communities.

MEASURING SHARED VALUE

Sunview will improve the measurement of community impact by:

- Piloting a formal community complaint log and resolution tracking system;
- Updating the incident reporting mechanism to include a "community concerns" category;
- Tracking beneficiary demographics and Social Return on Investment (SROI); and
- Partnering with NGOs and universities to conduct impact assessments and surveys.

BUILDING INTERNAL CAPACITY AND ACCOUNTABILITY

To foster greater internal accountability, Sunview will:

- Train project staff on effective community engagement and conflict resolution;
- Integrate community-related KPIs into departmental performance reviews; and
- Launch internal campaigns to promote employee participation in CSR initiatives.

STRATEGIC MILESTONES FOR FUTURE PROGRESS

To demonstrate progress and transparency, Sunview will focus on the following milestones:

- Integrating CSR performance into employee evaluations; and
- Forming a formal partnership with educational institutions for industry skills transfer.

Through these efforts, Sunview seeks to embed inclusive, transparent and high-impact community development practices into its operations and deliver lasting value to society.

CUSTOMER CENTRIC

At Sunview, a commitment to customer centricity encompasses health and safety assurance, transparent marketing and responsible communication. The goal is to ensure that all interactions with clients, from system design to post-installation support, prioritise their well-being, information clarity and long-term satisfaction.

CUSTOMER HEALTH AND SAFETY

Sunview assesses 100% of its significant product and service categories, including solar PV modules, inverters and mounting systems for health and safety impacts. This is done through internationally recognised third-party certifications such as International Electrotechnical Commission (IEC) and Standards and Industrial Research Institute of Malaysia (SIRIM), in addition to annual safety audits.

Certified technicians handle all installations and are trained in electrical hazard prevention, fire risk mitigation and working-at-height protocols. The Group performs preventive maintenance work for system inspections according to client-specific Operation & Maintenance (O&M) contracts, ranging from quarterly to annual intervals. In addition to this, the Group conducts corrective maintenance inspections which include insulation tests and thermographic scans to detect early signs of failure.

While no fines, penalties, or regulatory warnings were recorded during the reporting period, Sunview experienced one minor incident involving an alternative current (AC) circuit failure caused by an inverter installation issue. The inverter was promptly replaced within the required timeframe and no further safety issues were reported.

Looking ahead, the Group aims to:

- Create standardised health and safety documentation for customers;
- Include end-of-life panel safety guidance in proposals and O&M manuals; and
- Digitalise audit records for real-time monitoring and improved traceability.

Sunview is also enhancing safety online monitoring systems by:

- Collaborating with suppliers to upgrade app responsiveness for automated failure alerts; and
- Implementing predictive maintenance and root cause analysis for safety-related incidents.

SUSTAINABILITY STATEMENT

MARKETING AND LABELLING

Sunview maintains clear, standardised product and service information across all customer touchpoints. Proposals include a detailed system overview, warranty terms, projected financial returns and a full scope of works for installation and after-sales support. All contracts are reviewed by the Legal Department and safety claims are independently validated by certified labs.

Current labelling practices cover:

- **Component sourcing:** technical datasheets and certifications.
- **Hazardous substances:** addressed via Material Safety Data Sheet (MSDS), O&M manuals; and
- **Safe use instructions:** delivered through client handover briefings and O&M manuals.

To close this gap, the Group plans to:

- Integrate environmental impact labelling (e.g. CO2 reduction, recyclability) into proposals;
- Partner with suppliers to develop sustainability impact disclosures for components;
- Provide post-installation handouts with end-of-life disposal guidelines for panels and inverters; and
- Include a new “Solar Sustainability Impact” section in proposals and brochures.

Sunview aims for full transparency and is working to:

- Automate compliance tracking through a centralised dashboard;
- Conduct quarterly audits of marketing content against the latest regulatory guidelines; and
- Deliver targeted training for sales and technical teams on updated labelling standards.

Through these efforts, the Group reaffirms its commitment to placing customers at the heart of its operations, ensuring they are informed, protected and empowered throughout their journey with Sunview.



GOVERNANCE

BUSINESS ETHICS AND CORPORATE GOVERNANCE

Sunview believes that a strong foundation of ethics and governance is essential to building trust, managing risks and delivering long-term value. The Group is committed to upholding the highest standards of integrity in all aspects of operations and maintaining a corporate culture that promotes transparency, accountability and ethical behaviour.

In FPE 2025, Sunview revised its Anti-Bribery and Corruption (ABC) Policy, which applies to all directors, employees and associated third parties, including suppliers, contractors, agents and consultants. The policy sets clear expectations for ethical conduct across business dealings and supports a zero-tolerance stance on corruption.

SCOPE AND IMPLEMENTATION OF THE ABC POLICY

The ABC Policy is governed by the BOD and the Audit & Risk Management Committee. It was communicated through multiple internal platforms (Microsoft Teams, WhatsApp, OneDrive) and is also publicly accessible via Sunview's Investor Relations website. All employees (whether new or existing) are briefed and are required to acknowledge their understanding of the policy through an official declaration form during onboarding.

While the Group's anti-bribery commitment is currently being communicated to new suppliers, vendors and business partners through onboarding declarations, Sunview is working to strengthen engagement by introducing direct policy communication and formal acknowledgements during contract renewals.



SUSTAINABILITY STATEMENT

STRENGTHENING RISK MANAGEMENT AND DUE DILIGENCE

To support its ethical commitments, Sunview has begun strengthening risk management framework in line with ISO 31000. Key actions include:

- Conducting corruption risk assessments at the departmental level;
- Performing fundamental integrity checks for new suppliers, contractors and partners;
- Establishing controls for high-risk areas such as procurement, contract and tender; and
- Maintaining a whistleblowing mechanism for anonymous reporting, with protections against retaliation.

A more structured approach to risk appetite, internal audit and quantitative measurement of risk is underway, with annual corruption risk assessments planned starting in FYE 2026.

CAPACITY BUILDING AND TRAINING

To ensure understanding and adoption of ethical principles, the Group is developing training programmes and refresher sessions for all employees. Planned initiatives include:

- Launching e-learning modules and workshops on anti-corruption practices;
- Conducting annual ABC policy briefings for employees; and
- Organising anti-corruption awareness workshops for senior management and the Board.

GOVERNANCE OVERSIGHT AND COMPLIANCE

Beyond anti-corruption, the Group is committed to upholding principles of fair competition and responsible corporate conduct. While no incidents of anti-competitive behaviour were reported in FPE 2025, the Group aims to:

- Embed fair competition clauses in supplier agreements; and
- Train high-risk departments (e.g. Sales Procurement) on relevant compliance topics.

TECHNOLOGY AND INNOVATION

Technology and innovation are central to Sunview's strategic direction, particularly as the Group expands its role in accelerating the energy transition and enabling more sustainable operations. In FYE 2026, Sunview will begin scaling new digital initiatives and product innovations designed to enhance operational efficiency, reduce environmental impact and unlock long-term value for clients and stakeholders.

ADVANCING A SMARTER AND MORE SUSTAINABLE BUSINESS

Sunview's planned initiatives are focused on the following core areas:

SCALING DIGITAL TRANSFORMATION ACROSS OPERATIONS

To strengthen internal efficiency and to reduce resource use, Sunview is investing in the expansion of its digital infrastructure. This includes the implementation of a Project Management Information System (PMIS), which will streamline workflows, improve cross-departmental visibility and enable enhanced collaboration through a shared, cloud-based platform. In parallel, the Group is fully digitizing its HR and administrative functions including claims, leave and payroll systems to minimise manual processing and to reduce paper dependency. Furthermore, Sunview is migrating to renewable-powered cloud platforms, such as Microsoft Azure, to lower the carbon footprint of its digital operations.

LAUNCHING SMART ENERGY INNOVATIONS

As part of its innovation roadmap, Sunview will introduce SunBESS offerings, a battery energy storage system (BESS) designed to help clients better manage their electricity use and reduce high usage during peak hours. This solution is especially useful under the current electricity pricing system, where rates change depending on the time of day. By storing energy when rates are lower and using it when rates go up, clients can lower their overall electricity costs.

SunBESS also helps improve energy reliability during power outages, supports the use of renewable energy and reduces carbon emissions contributing to broader sustainability efforts. In addition, by giving clients more control over their energy use and the potential to join energy trading markets, SunBESS creates new ways to add value. Through this solution, the Group aims to strengthen its role as a trusted clean energy partner, supporting clients in reaching their decarbonization goals while adapting to changes in the energy landscape.

SUSTAINABILITY STATEMENT

DEVELOPING ESG ADVISORY CAPABILITIES

To meet the accelerating, critical demand for ESG integration across the Malaysian corporate sphere, Sunview is proactively establishing a premium ESG advisory service. This service is designed to serve as a strategic compass, guiding clients in deeply understanding, proactively addressing and successfully navigating ESG risks, emerging regulatory landscapes, and sophisticated investor expectations.

Crucially, we are exploring and evaluating cutting-edge ESG Data Management Software. This exploration signifies our commitment to deploying state-of-the-art technological platforms that will enable clients to:

- Aggregate and harmonise complex ESG data from disparate sources with scientific precision;
- Automate reporting workflows to ensure robustness, auditability, and compliance with global disclosure frameworks; and
- Provide dynamic, granular insights essential for data-driven strategic planning.

The advisory will deliver customised tools and reporting solutions to not only assess but fundamentally improve ESG performance, ensuring clients' business strategies are perfectly aligned with sustainability ambitions and disclosure mandates. This initiative powerfully complements the Group's clean energy offerings, extending our transformative impact into the realms of robust corporate governance and holistic sustainability integration.

UPGRADING TECHNICAL EQUIPMENT AND TESTING INNOVATION

To accommodate the increasing size and current output of new-generation PV modules, the Group has replaced its previous testing equipment, which was limited to handling operating currents below 15A. As newer PV modules often exceed this threshold, the earlier equipment frequently experienced fuse failures and required costly, time-consuming repairs with turnaround times of 3–4 months.

The Group has since adopted upgraded module testing equipment that supports direct current (DC) voltage input up to 1500V and includes insulation testing, open-circuit voltage (Voc) and short-circuit current (Isc) capabilities. This transition enhances the reliability of on-site testing and reduces downtime. Plans are also in place to provide dedicated training for technical staff, in collaboration with the equipment supplier, to ensure proper and effective use of the upgraded tools.

ADVANCING PHOTOVOLTAIC PANEL CLEANING METHODS

In pursuit of operational excellence, Sunview has modernised its approach to solar panel maintenance by transitioning from manual cleaning methods to an automated Solar Photovoltaic Panel Cleaning System. This upgrade enhances cleaning precision and surface coverage, reduces manual labour requirements and improves the overall efficiency and performance of its solar assets—contributing to better energy output and long-term system reliability.

SUPPLY CHAIN MANAGEMENT

At Sunview, its supply chain plays a pivotal role in delivering reliable and sustainable energy solutions. The Group remains committed to supporting domestic businesses by prioritising local vendors for goods and services whenever feasible. This approach strengthens national supply chains, enhances project responsiveness and contributes to Malaysia's economic development.

Proportion of spending on local suppliers	82%
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For FPE 2025, Sunview recorded approximately 82% of its total procurement spend with local suppliers. While this reflects a strong majority, it falls slightly below the Group's internal aspiration to surpass the previous year's achievement of 84.83%. The slight reduction is mainly attributed to higher procurement of specialised imported components required for project delivery.

Overseas suppliers continue to be engaged primarily for solar panels and inverters, which are mainly imported from China due to technology availability and cost competitiveness. Meanwhile, mounting structures and other balance-of-system materials remain largely sourced from local suppliers.

SCOPE AND BOUNDARIES OF SUPPLY CHAIN MANAGEMENT

Sunview's procurement activities primarily support rooftop and large scale solar projects across Malaysia. Core materials such as solar panels and inverters are sourced based on technical specifications and supplier reliability, while most non-core goods and services are purchased from Malaysian-registered entities. Currently, the sustainability supply chain component is covered under the Group's Sustainability Policy. However, there are no specific procedural matters established for it. Nevertheless, Sunview has initiated supplier engagement efforts to assess their readiness for sustainability integration.

SUSTAINABILITY STATEMENT

PLANNED ACTIONS:



Strengthening Sustainable Procurement

In FYE 2026, Sunview will implement a structured approach to embed sustainability into procurement and supply chain processes. Planned initiatives include:

- Drafting and rolling out a Supplier Code of Conduct that incorporates ESG criteria;
- Requiring key suppliers to complete ESG readiness assessments and declarations;
- Integrating environmental and social performance into the Group's supplier registration evaluation and approval process;
- Updating vendor registration forms to include ESG-related information such as labour standards and environmental disclosures; and
- Embedding ESG oversight into procurement by ensuring high-risk vendors are reviewed by the ESG department.



Building a Responsible Supply Chain Ecosystem

Sunview's goal is to build long-term relationships with suppliers who share values and contribute to a more ethical, efficient and environmentally conscious energy industry. To support this, The Group aims to:

- Host targeted ESG awareness and training sessions for frequently engaged suppliers;
- Embed fair competition, labour rights and sustainability clauses into service agreements and renewal contracts; and
- Develop SOPs for onboarding, assessment and remediation that reflect local and global best practices as well as GRI reporting expectations.



Environmental and Social Risk Management

Currently, there is no structured screening of suppliers for environmental or social risks. However, Sunview is laying the foundation to improve due diligence, especially for high-impact categories such as solar modules, inverters and subcontracted labour. The Group's roadmap includes:

- Enhanced due diligence processes of top-tier suppliers to evaluate environmental compliance and social safeguards;
- Establishing a social criteria framework that covers human rights, labour practices and workplace safety; and
- Formalizing corrective action plans and protocols for suppliers that do not meet Sunview's expectations.

ECONOMICS PERFORMANCE

ECONOMIC VALUE GENERATED AND DISTRIBUTED

Sunview discloses economic performance primarily through audited financial statements, in accordance with Malaysian Financial Reporting Standards (MFRS). These disclosures are designed to meet the expectations of investors, regulators and other financial stakeholders.

- **Direct Economic Value Generated:** Revenue and income figures are publicly disclosed and reported on an accrual basis through Sunview's audited financial statements.

- **Economic Value Distributed:** Operating costs, employee wages and benefits, taxes and other expenses are captured under financial reporting structures. While these components are disclosed, they are not currently grouped using the GRI-defined categories. Community investments are taking place; however, they are not yet tracked or classified separately. The Group remains committed to continuous learning and improvement and will enhance its reporting practice to better align with recognised sustainability standards.

- **Economic Value Retained:** Retained earnings, reported in financial statements, are in the process of being developed into ESG reporting or sustainability performance indicators.

SUSTAINABILITY STATEMENT

MARKET PRESENCE AND EMPLOYMENT PRACTICES

Sunview maintains fair and competitive compensation practices. All employees, regardless of gender, earn wages above the local minimum wage. This reflects the Group's commitment to attracting skilled personnel, particularly those with expertise in solar panel EPCC projects. Despite differing roles, both genders are paid above legal wage thresholds.

- **Entry-Level Wage by Gender**

Both male and female employees are paid above the minimum wage.

- **Local Minimum Wage Compliance**

Sunview complies fully with Malaysian wage laws for all workers, including those in support functions and on-site teams.

LOCAL MANAGEMENT REPRESENTATION

Sunview is a Malaysian-based organisation and as of FPE 2025, 100% of its senior management are Malaysians. Senior management is defined as those holding key executive roles responsible for strategic and operational leadership (e.g. GCEO, GCOO, GCPDO, GCFCO and CTO).

INDIRECT ECONOMIC IMPACTS

Sunview's activities generate indirect economic benefits in Malaysia through strategic investments and supply chain development.

The acquisition of a 24.15% stake in Winstar Capital Berhad has strengthened Sunview's supply chain resilience. This investment supports local aluminium manufacturing, reduces reliance on international suppliers, and contributes to domestic employment opportunities.

HOW WE ARE GOVERNED

- Corporate Governance Overview Statement
- Audit and Risk Management Committee Report
- Statement on Risk Management and Internal Control
- Statement of Directors' Responsibility
- Additional Compliance Information

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“**Board**”) of Sunview Group Berhad (“**Company**”) is committed towards ensuring that good corporate governance practices are implemented and maintained throughout the Company and its subsidiaries (“Group”) as a fundamental part of discharging its responsibilities to enhance shareholders’ values and consistent with the principles and recommendations for best practices set out in the Malaysian Code on Corporate Governance (“MCCG”) and the ACE Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

This Corporate Governance Overview Statement (“CG Overview Statement”) provides a summary of the corporate governance practice of the Group during the financial period ended 30 September 2025 (“FPE 2025”) with reference to the following three (3) principles of good governance practices as set out in the MCCG which was further updated by the Securities Commission Malaysia on 28 April 2021:

- (a) Principle A - Board leadership and effectiveness**
- (b) Principle B - Effective audit and risk management**
- (c) Principle C - Integrity in corporate reporting and meaningful relationship with stakeholders**

This CG Overview Statement augmented with a Corporate Governance Report (“CG Report”) serves in compliance with Rule 15.25(2) of the Listing Requirements to provide a detailed articulation on the application of the Group’s corporate governance practices as set out in the MCCG throughout the FPE 2025. This CG Report is available on the Company’s corporate website at www.sunview.com.my, as well as via an announcement on the website of Bursa Securities at www.bursamalaysia.com.

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS

PART I – BOARD RESPONSIBILITIES

1.1 Board and Board Committees

The Board is responsible for overseeing the conduct and sustainability of the Group business, assuming the responsibility for succession planning, reviewing the risk management process and internal control system to minimise the downside risks for the Group, and ensuring compliance with the relevant rules and regulations applicable to the Group. To fulfil this role, the Board determines the strategic objectives and policies of the Group to ensure the sustainability of the business.

The Board has the responsibility of leading and directing the Group towards realising long term corporate objectives and increasing shareholders’ value. An effective Board is made up of a combination of Group Executive Directors (“GEDs”) with intimate knowledge of the business and Non-Executive Directors from diversified industry/business backgrounds to bring broad business and commercial experience to the Group.

In discharging its fiduciary duties and responsibilities, the Board is guided by its Board Charter which outlines the duties and responsibilities of the Board. The Board also delegates certain responsibilities to the following Board Committees to assist the Board in the running of its function:-

- a. Audit and Risk Management Committee (“ARMC”);
- b. Nomination Committee (“NC”); and
- c. Remuneration Committee (“RC”).

Each Committee operates in accordance with clearly defined Terms of Reference (“TOR”). These Committees are authorised by the Board to deal with and to deliberate on matters delegated to them within their respective TOR and report to the Board on their proceedings and deliberation together with its recommendations to the Board for approval.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART I – BOARD RESPONSIBILITIES (CONTINUED)

1.1 Board and Board Committees (continued)

Apart from the responsibility of the Board Committees, the GED and other Senior Management are also delegated certain authorities to enable them to effectively discharge their responsibilities on the day-to-day operations of the Group.

1.2 The Chairman of the Board

The Board is chaired by En. Zulkifly Bin Zakaria, an Independent Non-Executive Chairman who is supported by the Group Executive Director/Group Chief Executive Officer ("GED/GCEO") and other Board members with experience in a wide range of expertise and they collectively play an important role in the stewardship of the direction and operations of the Group. The Chairman is committed to good corporate governance practices and has been leading the Board towards a high-performing culture.

1.3 The Chairman and GED/GCEO

In line with good corporate practices, there is a clear distinction between the role of the Chairman of the Board and GED/GCEO. This is to ensure that there is a balance of power and authority to promote accountability and unfettered powers in decision-making.

The Independent Non-Executive Chairman is responsible for the leadership, effectiveness, conduct and governance of the Board. The Board has delegated its responsibilities for the day-to-day management of the Group's operations and business as well as the implementation of the Board's policies and decisions to the GEDs and senior management of the Company. The GED/GCEO, the GED/Group Chief Operating Officer ("GED/GCOO") and the GED/Group Chief Project Development Officer ("GED/GCPDO") (collectively, the GED/GCEO, GED/GCOO and GED/GCPDO are referred to as "Executive Board Members"). They are responsible for the implementation of the Board's policies and decisions, entrusted by the Board with the responsibility to manage the Group's day-to-day business operations and resources.

1.4 Qualified and Competent Company Secretaries

The Board is supported by three (3) Company Secretaries, who are experienced and qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016 ("Act") and are also registered holders of the Practising Certificate issued by the Companies Commission of Malaysia. All Directors have access to the advice and services of the Company Secretaries.

The Company Secretaries play an important role in facilitating overall compliance with the Act, Listing Requirements and other relevant laws and regulations. The Company Secretaries also assist the Board and Board Committees to function effectively and in accordance with their TOR and best practices and ensure adherence to the existing Board policies and procedures. In order to discharge the roles effectively, the Company Secretaries have consistently participated in relevant training programmes, conferences, seminars and/or forums organised by authorities and professional bodies. This ensures they stay updated on corporate governance development and regulatory changes pertinent to their role, enabling them to provide valuable advisory services to the Board.

The Board has direct access to the professional advice and services of the Company Secretaries when performing their duties and discharging their responsibilities.

During the FPE 2025, all Board and Board Committees meetings were properly convened, and accurate and proper records of the proceedings and resolutions passed were taken and maintained in the statutory records of the Company.

Overall, the Board is satisfied with the performance and support rendered by the Company Secretaries and their team to the Board in the discharge of their duties and functions.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART I – BOARD RESPONSIBILITIES (CONTINUED)

1.5 Meeting of Board and Board Committees

To facilitate the Directors' time planning, an annual meeting calendar is prepared in advance of each new year by the Company Secretaries. The meeting calendar provides the Directors with scheduled dates for meetings of the Board and Board Committees as well as the annual general meeting ("AGM"). The closed periods for dealings in securities by Directors and principal officers based on the scheduled dates of meetings for making announcements of the Group's quarterly results were also provided therein.

The notices of Board and Board Committees meetings together with the meeting papers are generally furnished to the Board members within five (5) working days prior to the dates of meetings. This is to ensure that the Directors have sufficient preparation time and information to make an informed decision at each meeting.

The deliberations and conclusions of matters discussed in the Board or Board Committees meetings are duly recorded in the minutes of meetings. The draft minutes are circulated for the Board or Committee Chairman's review within a reasonable timeframe after the meetings. The minutes of meetings accurately captured the deliberations and decisions of the Board and/or the Board Committees, including whether any Director abstains from voting or deliberating on a particular matter.

All the records of proceedings and resolutions passed are kept at the registered office of the Company.

For matters which require the Board's decision on an urgent basis outside of Board Meetings, board papers along with Directors' Written Resolution will be circulated for the Board's consideration. All written resolutions approved by the Board will be tabled for notation at the next Board Meeting.

1.6 Board Charter

The Company has formalised and adopted a Board Charter which sets out the functions, authority, roles and responsibilities of the Board as well as the various internal processes and principles governing the Board. The Board Charter also serves as a source of reference and primary induction literature, providing insights to new Board members.

In addition to the Board Charter, the governance framework of the Company is supported by the Group's Limit of Authority which defines further the matters as well as the applicable limits specifically reserved for the Board's approval and those delegated to the Executive Board Members and Management.

The Board Charter is subject to periodic review and is updated as and when necessary to ensure it remains consistent with the Group's policies and procedures, the Board's overall responsibilities as well as changes to legislation and regulations.

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

1.7 Code of Ethics and Conduct

The Board has adopted a Code of Ethics and Conduct to proactively promote and maintain an ethical corporate culture and enhance corporate governance standards across the Group. The Code of Ethics and Conduct outlines general principles and provides guidance on ethical behavior and professional conduct for Directors and employees, emphasising their duties and obligations. To underscore the importance of the Code of Ethics and Conduct, it has been incorporated into the Company's Board Charter, which sets out the Board's functions, authority, roles, and responsibilities. The Code of Ethics and Conduct also emphasises the expectation of professionalism and trustworthiness from all Directors and employees of the Group.

The Code of Ethics and Conduct is published on the Company's website at www.sunview.com.my.

The Board will review the Code of Ethics and Conduct from time to time to ensure that it continues to remain relevant and appropriate with the prescribed requirements and best corporate governance practices.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART I – BOARD RESPONSIBILITIES (CONTINUED)

1.8 Whistleblowing Policy

The Group also adopted a Whistleblowing Policy which provides an avenue for all employees of the Group and members of the public to report or disclose any violations or wrongdoings that may be observed in the Group without fear of retaliation should they act in good faith when reporting such concerns. This policy aligns with the Companies Act 2016 (“**Act**”) and Section 17A of the Malaysia Anti-Corruption Commission Act 2018 (“**MACC Act**”) (collectively referred to as the “**Acts**”), offering protection to individuals who disclosed breaches or non-compliance with the Acts or reported serious offences such as fraud and dishonesty.

The Whistle Blowing Policy offers a clear and confidential channel for employees and members of the public to report any violations or misconduct within the Group. It ensures that individuals who report concerns in good faith are protected from retaliation.

The Whistle Blowing Policy of the Group covers amongst others:-

- (a) Fraud or dishonesty;
- (b) Breaches of policies, procedures and applicable laws and regulations;
- (c) Bribery or corruption;
- (d) Abuse of power;
- (e) Conflict of interest;
- (f) Insider trading;
- (g) Criminal breach of trust;
- (h) Sexual harassment;
- (i) Misuse of confidential information; and/or
- (j) Other acts of wrong doing.

The Whistleblowing Policy is available on the Company's website at www.sunview.com.my.

The Board will review and update the Whistleblowing Policy at least once every three (3) years to ensure that it remains relevant to the Group's changing business circumstances and/or comply with the applicable laws and regulations.

1.9 Anti-Bribery and Corruption Policy (“ABC Policy”)

To promote a culture of integrity and transparency in all of the Group's activities, the Company adopted an ABC Policy in accordance with the MACC Act. This ABC Policy outlines the Company's stance on bribery and corruption and establishes the responsibilities of all individuals working for the Group in observing and upholding this position. The ABC Policy also provides clear anti-bribery and corruption principles that apply to all interactions with the Group's customers, business partners, and other third parties. Furthermore, the policy offers guidelines for the prevention, management, and remediation of bribery and corruption related risks, ensuring that the Company maintains the highest standards of ethical conduct.

The ABC Policy will be reviewed at least once in every three (3) years and in accordance with the needs of the Company to ensure that it continues to remain relevant and appropriate. The ABC Policy is made available on the Company's website at www.sunview.com.my.

1.10 Directors' Fit and Proper Policy

The Board had adopted the Directors' Fit and Proper Policy in accordance with Rule 15.01A of the Listing Requirements of Bursa Securities. This Policy serves as a guide to the NC and the Board in their review and assessment of potential candidates for appointment to the Group's Board, as well as retiring Directors seeking re-election at the AGM.

The Directors' Fit and Proper Policy ensures that the NC and the Board adhere to rigorous standards in their evaluation of candidates, enabling them to select Directors who possess the necessary qualifications, experience, and integrity to serve effectively on the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART I – BOARD RESPONSIBILITIES (CONTINUED)

1.10 Directors' Fit and Proper Policy (continued)

The Directors' Fit and Proper Policy shall be reviewed periodically by the Board and be revised at any time as it may deem necessary to ensure that they remain consistent with the Board's objectives, current law and practices. The Directors' Fit and Proper Policy is available on the Company's website at www.sunview.com.my.

The Board has also adopted the Nomination and Appointment of New Directors Process and Procedures to formalise the process for the nomination and appointment of a new Director to be undertaken by the NC and the Board in discharging their responsibilities in terms of the nomination and appointment of new Directors of the Group.

1.11 Conflict of Interest Policy

The Board had adopted a Conflict of Interest Policy which sets forth guidelines and procedures to identify, disclose, and address conflicts of interest that may arise within the Group. This ensures that any actual, potential and perceived conflicts of interest are effectively managed. This policy is also designed to ensure compliance with the Listing Requirements of Bursa Securities and the provisions under the Act, as well as to uphold the highest standards of corporate governance and transparency.

The Board will review the Conflict of Interest Policy from time to time and make any necessary amendments to ensure it remains consistent with the Board's objectives, current law, and practices.

1.12 Sustainability Governance

The Board recognises the importance of sustainable business practices in creating long-term value, and it believes that responsible business operations are essential to achieving operational excellence.

In terms of structural oversight over sustainability including strategies, priorities and targets, it is reposed at the Board level with Management being responsible for operational execution with respect to Environmental, Social and Governance ("ESG") factors as part of the Group's corporate strategy.

As fiduciaries to the Company's shareholders, the Board is committed to upholding exemplary corporate governance practices, including ethics, integrity, and corporate responsibility. The Board also ensures the Company's internal and external stakeholders are well informed on the sustainability strategies, priorities, targets as well as overall performance which the Sustainability Statement has provided a detailed articulation of the Company's sustainability initiatives and performance in this Annual Report.

The Board has demonstrated its commitment to sustainability by reviewing, revising, and approving relevant amendments, including the assessment of its understanding of sustainability issues as a critical component of the annual performance evaluation. The Board's rigorous evaluation process reflects its commitment to driving sustainable business practices across the Group, which is essential to achieving long-term value for the Company and its stakeholders.

The Board evaluates its understanding of sustainability issues critical to the Company's performance as part of its annual performance evaluation. This helps ensure that the Board remains informed and can make informed decisions that promote long-term value creation for the Company and its stakeholders.

PART II – COMPOSITION OF THE BOARD

2.1 Board Composition

The current Board composition of the Company represents a mix of knowledge, skills and expertise which assist the Board in effectively discharging its stewardship and responsibilities. The Board currently has seven (7) members comprising four (4) Independent Non-Executive Directors and three (3) Executive Directors. The Board composition is as follows:-

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART II – COMPOSITION OF THE BOARD (CONTINUED)

2.1 Board Composition (continued)

Name of Board Members	Designation
Zulkifly Bin Zakaria	Independent Non-Executive Chairman
Ong Hang Ping	GED/GCEO
Chow Kian Hung	GED/GCOO
Khoo Kah Kheng	GED/GCPDO
Norashikin Binti Abdul Rani	Independent Non-Executive Director
Yap Chui Fan	Independent Non-Executive Director
Oon Jin Hsiong (Appointed on 18 February 2025)	Independent Non-Executive Director

The current Board composition complies with Rule 15.02 of the Listing Requirements of Bursa Securities, which requires at least two (2) Directors or one-third (1/3) of the Board, whichever is the higher, are Independent Directors and that there is at least one (1) woman Director.

The Board composition is also in line with Practice 5.2 of the MCGC of having at least half of the Board comprising Independent Non-Executive Directors. This composition is able to provide independent and objective judgement as well as provide an effective check and balance to safeguard the interest of the minority shareholders and other stakeholders, and ensure high standards of conduct and integrity are maintained.

The Board members have diverse backgrounds and experiences in various fields. Collectively, they bring a wide range of skills, experience and knowledge to manage the Group's business. The profiles of these Directors are provided in this Annual Report.

2.2 Tenure of Independent Non-Executive Directors

The Board acknowledges the recommendation by the MCGC that the tenure of an Independent Non-Executive Director should not exceed a cumulative term of nine (9) years. However, if the Board intends to retain a Director who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, the Board must justify its decision and seek the shareholders' approval through a two-tier voting process at a general meeting. Furthermore, the Board recognises that as per the Listing Requirements of Bursa Securities, the tenure of an Independent Non-Executive Director should not exceed a cumulative term of twelve (12) years.

During the financial year under review, none of our Directors has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years.

Based on the assessment carried out during the financial year under review, the Board is satisfied with the level of independence demonstrated by all the Independent Non-Executive Directors and their abilities to act in the best interest of the Company.

The Company has not adopted a policy that limits the tenure of its Independent Non-Executive Directors to nine (9) years. Notwithstanding that, the Company conducts an annual evaluation of their independence through the Annual Evaluation of Independence of Directors. This evaluation ensures that the Independent Non-Executive Directors remain free from any business or other relationship that could compromise their independent judgement or their ability to act in the best interests of the Company.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART II – COMPOSITION OF THE BOARD (CONTINUED)

2.3 Appointment of Board and Senior Management

Appointment to the Board is reviewed by the NC and is made via a formal, rigorous and transparent process, premised on meritocracy and taking into account objective criteria such as qualification, skills, experience, professionalism, integrity and diversity needed on the Board in the context of the Group's strategic direction. In the case of Independent Directors, the NC assesses the candidate's ability to bring the element of detached impartiality and objective judgement to the Board deliberation.

In fostering the commitment of the Board to devote sufficient time to carry out their responsibilities, each Director is required to notify the Chairman of the NC and the Board prior to accepting directorships, his or her directorship in listed issuers other than the Group. All Directors shall not hold more than five (5) directorships in other listed issuers as required under Rule 15.06 of the Listing Requirements of Bursa Securities.

During the financial period under review, there was one (1) new appointment of Director, as recommended by the NC, as follows:-

Name	Date of Appointment	Designation
Oon Jin Hsiong	18 February 2025	Independent Non-Executive Director

2.4 Board Diversity and Senior Management Team

The Board is supportive of the diversity of the Board and Senior Management Team. The Group strictly adheres to the practice of non-discrimination of any form, whether based on race, age, religion and gender throughout the organisation, including the selection of Board members and Senior Management. The Board encourages a dynamic and diverse composition by nurturing suitable and potential candidates equipped with competency, skills, experience, character, time commitment, integrity and other qualities in meeting the future needs of the Group.

Where and when appropriate, the Board will consider female candidates when suitable candidates are identified. However, the selection of new Board members will not be based solely on gender but will also take into account the candidate's skill sets, experience, and knowledge. The Company's top priority in new appointments is to choose the most qualified candidates. Therefore, the selection criteria that prioritise an effective combination of competencies, skills, extensive experience, and knowledge to strengthen the Board remain a priority.

In view of the gained attention of boardroom diversity as an important element of a well functioned organisation, the Board had reviewed and revised the Gender Diversity Policy which provides a framework for the Company to improve its gender diversity at the Board and Senior Management level and the same is available on the Company's website at www.sunview.com.my.

The Board currently consists of two (2) female Directors, namely Puan Norashikin Binti Abdul Rani and Ms. Yap Chui Fan which reflects the Board's commitment towards achieving a more gender diversified Board.

2.5 Board Committees

The Board Committees are set up to manage specific tasks for which the Board is responsible within clearly defined TOR. This ensures that the Board members can spend their time more efficiently while the Board Committees are entrusted with the authority to examine particular issues.

The Board has established three (3) Board Committees and the membership of each committee is set out in the table below:-

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART II – COMPOSITION OF THE BOARD (CONTINUED)

2.5 Board Committees (continued)

Composition	ARMC	NC	RC
Zulkifly Bin Zakaria (Independent Non-Executive Chairman)	N/A	N/A	N/A
Ong Hang Ping (GED/GCEO)	N/A	N/A	N/A
Chow Kian Hung (GED/GCOO)	N/A	N/A	N/A
Khoo Kah Kheng (GED/GCPDO)	N/A	N/A	N/A
Norashikin Binti Abdul Rani (Independent Non-Executive Director)	Chairperson	Member	Member
Yap Chui Fan (Independent Non-Executive Director)	Member	Member	Chairperson
Oon Jin Hsiong (Independent Non-Executive Director) (Appointed on 18 February 2025)	Member	Chairman	Member

The TOR of the respective Board Committees are available on the Company's website at www.sunview.com.my.

2.6 NC

The NC of the Company, which is chaired by Mr. Oon Jin Hsiong, an Independent Non-Executive Director, who is responsible for identifying and recommending suitable candidates for Board membership and also for assessing the performance of the Directors on an ongoing basis.

The NC of the Company comprises the following members:-

Name of Committee Members	Designation
Oon Jin Hsiong (Appointed on 18 February 2025)	Chairman, Independent Non-Executive Director
Norashikin Binti Abdul Rani	Member, Independent Non-Executive Director
Yap Chui Fan	Member, Independent Non-Executive Director

The Board will have the ultimate responsibility and final decision on the appointment of the Directors. This process shall ensure that the Board membership accurately reflects the long-term strategic direction and needs of the Company and determine a skills matrix to support the strategic direction and needs of the Company.

The NC has written TOR dealing with its authority and duties which include the selection and assessment of directors. The TOR of the NC had incorporated the relevant practices recommended under the MCCG. The TOR of the NC is available on the Company's website at www.sunview.com.my.

A summary of the activities undertaken by the NC during the FPE 2025 are as follows:-

- Reviewed and assessed the performance of all Directors of the Company;
- Reviewed and assessed the independence of the Independent Non-Executive Directors of the Company;
- Reviewed and assessed the performance of ARMC, the Board and the Board Committees as a whole;
- Reviewed and recommended to the Board the re-election of Directors who were due for retirement in accordance with the Company's Constitution;

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART II – COMPOSITION OF THE BOARD (CONTINUED)

2.6 NC (continued)

- (e) Review and considered the nomination of new Independent Non-Executive Director of the Company; and
- (f) Reviewed and recommended to the Board for approval, the changes in the composition of the ARMC, NC and RC.

2.7 Board Appointment and Re-appointment Process

The NC is tasked by the Board to make independent recommendations for appointments to the Board. In evaluating the suitability of candidates, the NC considers, inter-alia, the character, experience, integrity, commitment, competency, qualification and track record of the proposed new nominee for appointment to the Board. In the case of a nominee for the position of Independent Non-Executive Director, the NC evaluates the nominee's ability to discharge such responsibilities/functions as expected from Independent Non-Executive Directors. The Board has, in the review of the skills of Directors, included information technology, legal, public relations and experience in the retailing industry as the matrix of skills of Directors that would be prioritised when selecting candidates for appointment to the Board.

In accordance with the Listing Requirements of Bursa Securities and the Company's Constitution, one-third (1/3) of the Directors of the Company for the time being shall retire at the AGM of the Company provided always that all Directors, shall retire from office at least once (1) in every three (3) years but shall be eligible for re-election at the AGM. Additionally, the Directors appointed to fill a casual vacancy or as an addition to the Board shall hold office only until the conclusion of the next AGM and shall be eligible for re-election.

In assessing the candidates' eligibility for re-election, the NC considers their competencies, commitment, contribution, performance based on their respective performance evaluation to the Board and their ability to act in the best interest of the Company.

The Board makes recommendations concerning the re-election, re-appointment and continuation in office of any Director for shareholders' approval at the AGM.

2.8 Annual Evaluation of the Directors, Board and Board Committees as a whole

The Board has, through the NC, undertaken a formal and objective annual evaluation to assess the effectiveness of the Board and the Board Committees as a whole and the contribution of each Director, including the independence of the Independent Non-Executive Director, making reference to the guides available and the good corporate governance compliance. The evaluation process was carried out by sending the following customised assessment forms to Directors:-

- i. Performance of Executive Board Members;
- ii. Performance of Independent Non-Executive Directors and Chairman;
- iii. Performance of Non-Independent Non-Executive Director;
- iv. Independence of the Independent Directors;
- v. Performance of the ARMC; and
- vi. Effectiveness of the Board and Board committees as a whole.

In evaluating the performance of Independent Non-Executive Directors, the assessment comprises amongst others, the attendance at Board or Committee meetings, adequate preparation for Board and/or Board Committees' meetings, regular contribution to Board or Board Committees' meetings, personal input to the role and other contributions to the Board or Board Committees as a whole.

In evaluating the performance of Executive Board Members, the assessment was carried out against diverse key performance indicators including amongst others, financial, strategic and sustainability, conformance and compliance, business acumen or increase shareholders' wealth, succession planning and personal input to the role.

During the FPE 2025, the NC and the Board carried out the annual assessment of the Board and Board Committees as a whole as well as the individual director's performance in November 2025.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART II – COMPOSITION OF THE BOARD (CONTINUED)

2.9 Attendance of Board and Board Committees' Meetings

The Board schedules at least four (4) meetings in a financial year with additional meetings to be convened where necessary. During the FPE 2025, the Board conducted six (6) Board meetings where they deliberated and approved various reports and matters, including the quarterly financial results of the Group for the announcement to Bursa Securities as well as the Group's strategy, operational and financial performance.

The attendance records of the Directors at Board and Board Committees' meetings for the FPE 2025 are set out as follows:-

Name of Directors	Types of Meetings	Board	ARMC	NC	RC
		No. of Meetings Attended			
Zulkifly Bin Zakaria	6/6	1/1	1/1	1/1	
Ong Hang Ping	6/6	N/A	N/A	N/A	
Chow Kian Hung	6/6	N/A	N/A	N/A	
Khoo Kah Kheng	6/6	N/A	N/A	N/A	
Norashikin Binti Abdul Rani	6/6	7/7	3/3	3/3	
Yap Chui Fan	6/6	7/7	3/3	3/3	
Oon Jin Hsiong (Appointed on 18 February 2025)	3/3	4/4	1/1	1/1	
The late Professor Ir. Dr. Nasrudin Bin Abd Rahim (Demised on 11 November 2024)	2/2	2/2	1/1	1/1	

2.10 Directors' Training

The NC has taken on the responsibility of evaluating and determining the specific and continuous training needs of the Directors on a regular basis. The Directors have attended courses/conferences and/or in-house training from time to time to enhance their skills and knowledge and to keep abreast with the relevant changes in laws, Listing Requirements, regulations and business environment in order to discharge their duties more effectively.

The Directors are mindful that they should continually attend seminars and courses to keep themselves abreast with the latest economic and corporate developments as well as new regulations and statutory requirements. The Directors are also encouraged to evaluate their own training needs on a continuous basis and to determine the relevant programmes, seminars, briefings or dialogues available that would best enable them to enhance their knowledge and contribution to the Board.

Relevant guidelines on statutory and regulatory requirements were circulated to the Board from time to time for Board reference. During the FPE 2025, the Directors have attended the following training programmes in compliance with Rule 15.08 of the Listing Requirements of Bursa Securities:-

Name of Directors	Training(s) attended
Zulkifly Bin Zakaria	<ul style="list-style-type: none"> Companies (Amendment) Act 2024 Guidelines for the Reporting Framework for Beneficial Ownership 2024 Key Amendments to the ACE Market Listing Requirements The dos and don'ts of KPIs and Performance Monitoring: From the Board's Lens
Ong Hang Ping	<ul style="list-style-type: none"> Companies (Amendment) Act 2024 Guidelines for the Reporting Framework for Beneficial Ownership 2024 Key Amendments to the ACE Market Listing Requirements Introduction to Corporate Directorship in the New Era of ESG

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART II – COMPOSITION OF THE BOARD (CONTINUED)

2.10 Directors' Trainings (continued)

Name of Directors	Training(s) attended
Chow Kian Hung	<ul style="list-style-type: none"> Companies (Amendment) Act 2024 Guidelines for the Reporting Framework for Beneficial Ownership 2024 Key Amendments to the ACE Market Listing Requirements Introduction to Corporate Directorship in the New Era of ESG
Khoo Kah Kheng	<ul style="list-style-type: none"> Companies (Amendment) Act 2024 Guidelines for the Reporting Framework for Beneficial Ownership 2024 Key Amendments to the ACE Market Listing Requirements
Norashikin Binti Abdul Rani	<ul style="list-style-type: none"> Companies (Amendment) Act 2024 Guidelines for the Reporting Framework for Beneficial Ownership 2024 Key Amendments to the ACE Market Listing Requirements The dos and don'ts of KPIs and Performance Monitoring: From the Board's Lens
Yap Chui Fan	<ul style="list-style-type: none"> Companies (Amendment) Act 2024 Guidelines for the Reporting Framework for Beneficial Ownership 2024 Key Amendments to the ACE Market Listing Requirements Introduction to Corporate Directorship in the New Era of ESG
Oon Jin Hsiong (Appointed on 18 February 2025)	<ul style="list-style-type: none"> Mandatory Accreditation Programme Part I in relation to the Directors' roles, duties and liabilities Key Amendments to the ACE Market Listing Requirements The dos and don'ts of KPIs and Performance Monitoring: From the Board's Lens

To ensure the proficient execution of their responsibilities, the Directors are dedicated to actively engaging in professional development initiatives as required. This unwavering commitment to ongoing learning guarantees that Directors remain abreast of current best practices and emerging trends in their respective fields of expertise. The Company actively promotes and facilitates the Directors' involvement in these programs, acknowledging the significance of maintaining a competent and well-informed Board. By prioritizing the enhancement of their skills and knowledge, the Directors are better equipped to make informed decisions and drive the Company's success.

PART III – REMUNERATION

3.1 Remuneration Policy

The Board has in place a formal Remuneration Policy for Directors and/or Senior Management. The Remuneration Policy establishes a formal and transparent procedure for developing a structure for determining the remuneration of Directors and/or Senior Management of the Company with the objective of supporting and driving business strategy and the long-term interests of the Company.

The Remuneration Policy aims to:

- determine the level of remuneration of Directors and Senior Management;
- attract, retain and reward high performing, experienced and qualified Directors and Senior Management by providing remuneration commensurate with their responsibilities and contributions, and being competitive with the industry; and
- encourage value creation for the Company by aligning the interests of Directors with the long-term interests of shareholders.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART III – REMUNERATION (CONTINUED)

3.1 Remuneration Policy (continued)

The Board will determine the remuneration package of the Executive Board Members, taking into consideration the recommendations of the RC. The remuneration package for the Executive Board Members is structured in such a way that it links rewards to both corporate and individual performance.

The annual Directors' fees and benefits are payable to the Independent Non-Executive Directors and are endorsed by the Board for approval by the shareholders of the Company at the AGM of the Company.

Each Director shall abstain from the deliberation and voting on matters pertaining to their own remuneration packages.

The Remuneration Policy is available at the Company's website at www.sunview.com.my.

3.2 Remuneration of Directors and Senior Management

The remuneration payable to each of the individual Directors of the Company and of the Group for the FPE 2025 are as follows:-

(A) The Company

Name of Directors	RM'000						Total
	Fees	Allowance	Salary	Bonus	Benefits-in Kind	Other emoluments*	
Zulkifly Bin Zakaria	126	4	-	-	-	-	130
Ong Hang Ping	126	-	-	-	-	-	126
Chow Kian Hung	126	-	-	-	-	-	126
Khoo Kah Kheng	90	-	-	-	-	-	90
Norashikin Binti Abdul Rani	90	4.5	-	-	-	-	94.5
Yap Chui Fan	90	4.5	-	-	-	-	94.5
Oon Jin Hsiong (Appointed on 18 February 2025)	36.964	2	-	-	-	-	38.964
The late Professor Ir. Dr. Nasrudin Bin Abd Rahim (Demised on 11 November 2024)	36.833	2	-	-	-	-	38.833
Ng Chee Yee (Resigned on 31 July 2025)	80	-	-	-	-	-	80
TOTAL	801.797	17	-	-	-	-	818.797

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART III – REMUNERATION (CONTINUED)

3.2 Remuneration of Directors and Senior Management (continued)

(B) The Group

Name of Directors	RM'000						Total
	Fees	Allowance	Salary	Bonus	Benefits-in Kind	Other emoluments*	
Zulkifly Bin Zakaria	126	4	-	-	-	-	130
Ong Hang Ping	126	63	877.5	-	112.556	114.832	1,293.888
Chow Kian Hung	126	63	877.5	-	35.925	114.832	1,217.257
Khoo Kah Kheng	90	63	682.5	-	-	91.432	926.932
Norashikin Binti Abdul Rani	90	4.5	-	-	-	-	94.5
Yap Chui Fan	90	4.5	-	-	-	-	94.5
Oon Jin Hsiong (Appointed on 18 February 2025)	36.964	2	-	-	-	-	38.964
The late Professor Ir. Dr. Nasrudin Bin Abd Rahim (Demised on 11 November 2024)	36.833	2	-	-	-	-	38.833
Ng Chee Yee (Resigned on 31 July 2025)	80	56	605.5	-	-	81.12	822.62
TOTAL	801.797	262	3,043	-	148.481	402.216	4,657.494

Note:-

* Other emoluments include the Employees Provident Fund (EPF), Social Security Organisation (SOCSO) and Employment Insurance System (EIS).

3.3 Remuneration of Senior Management

The Board is of the view that the disclosure of the Key Senior Management's remuneration components on a named basis would not be in the best interest of the Company as it may be detrimental to the Company's human resource management due to the competitive nature of talents within the construction industry.

The Board also took into consideration of sensitivity and security of the remuneration package of Key Senior Management, hence, opts not to disclose on a named basis the remuneration or in bands of RM50,000.00 for the Key Senior Management.

Alternatively, the Board is of the view that the disclosure of the Key Senior Management's aggregated remuneration on an unnamed basis in the bands of RM50,000.00 in this Annual Report is adequate.

The aggregate remuneration and benefits paid to the Key Senior Management of the Group for the FPE 2025 are as follows:-

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART III – REMUNERATION (CONTINUED)

3.3 Remuneration of Senior Management (continued)

Remuneration Band	Number of Senior Management
RM400,001 to RM450,000	1
RM450,001 to RM500,000	1
RM800,001 to RM850,000	2
RM900,001 to RM950,000	1
RM1,200,001 to RM1,250,000	1
RM1,300,001 to RM1,350,000	1

PRINCIPLE B - EFFECTIVE AUDIT AND RISK MANAGEMENT

PART I – ARMC

4.1 Effective and Independent ARMC

The ARMC is relied upon by the Board to, amongst others, provide advice and oversee in the areas of financial reporting, external audit, internal control environment and internal audit processes, review of related party transactions as well as conflict of interest situations.

The ARMC is chaired by Puan Norashikin Binti Abdul Rani, an Independent Non-Executive Director who is distinct from the Chairman of the Board. The majority of the members of the ARMC are financially literate, whilst the Chairperson of the ARMC is a member of the Malaysian Institute of Accountants.

The ARMC comprises three (3) members. The composition of the ARMC complies with Rules 15.09 and 15.10 of the Listing Requirements of Bursa Securities and the recommendation of MCCG whereby all three (3) AC members are Independent Non-Executive Directors. None of the Independent Non-Executive Directors has appointed alternate directors.

None of the members of the ARMC were former key audit partners and to uphold utmost independence, the Board has no intention to appoint any former key audit partner as a member of the ARMC.

The term of office and performance of the ARMC and its members are reviewed by the NC annually to determine whether such ARMC and members have carried out their duties in accordance with the TOR.

4.2 External Auditors

The Group has established a transparent and appropriate relationship with the External Auditors which has been accorded the authority to communicate directly with the External Auditors. The External Auditors in turn are able to highlight matters which require the attention of the Board to the ARMC in terms of compliance with the accounting standards and other related regulatory requirements.

In addition, during the ARMC Meetings, the members were also briefed by the External Auditors on the following:-

- (a) Financial Reporting development;
- (b) Adoption of Malaysian Financial Reporting Standards; and
- (c) Other changes in the regulatory environment.

The Board also has established the External Auditors Assessment Policy together with an Annual Performance Evaluation Form. The Policy is to outline the guidelines and procedures for the ARMC to review, assess and monitor the performance, suitability and independence of the External Auditors.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART I – ARMC (CONTINUED)

4.2 External Auditors (continued)

The ARMC is satisfied with the performance, suitability and independence of the External Auditors of the Company. However, the retiring External Auditors, Baker Tilly Monteiro Heng PLT has expressed their intention not to seek re-appointment at the forthcoming AGM of the Company.

PART II – RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

5.1 Risk Management and Internal Control Framework

The Board has put in place a structured risk management and internal control framework within the Group as an ongoing process for identifying, evaluating, monitoring and managing the significant risks affecting the achievement of its business objectives.

The Board acknowledges its overall responsibilities in establishing a sound risk management framework and internal control system within the Group. The risk management framework and internal control system are designed to manage the Group's risks within an acceptable risk appetite, rather than eliminate the risk of failure to achieve the policies, goals and objectives of the Group. It provides reasonable assurance against material misstatement of financial information and records or against financial losses or fraud.

Details of the Group's risk management and internal control framework are disclosed in the Statement on Risk Management and Internal Control in this Annual Report.

5.2 Internal Audit Function

The Group's internal audit function was outsourced to an independent professional firm namely Augment GC Sdn. Bhd. ("Augment" or "Internal Auditors") to assist the ARMC in managing the risks and establishing the internal control system and processes of the Group by providing an independent assessment of the adequacy, efficiency and effectiveness of the Group's risk management and internal control system and processes. Augment reports directly to the ARMC during the ARMC Meeting on a half-yearly basis.

The Internal Auditors are free from any relationship or conflict of interest, which could impair their objectivity and independence.

The ARMC had obtained assurance from the Internal Auditors confirming that they are, and have been, independent throughout the conduct of the internal audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

The internal audit functions and activities carried out during the FPE 2025 are as disclosed in the ARMC Report in this Annual Report.

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

PART I – COMMUNICATION WITH STAKEHOLDERS

6.1 Continuous Communication with Stakeholders

The Company recognises the need for stakeholders and the wider investment community to ensure that they are kept informed of all material business matters affecting the Group. This is done through the timely dissemination of information on the Group's performance and major developments.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART II – CONDUCT OF GENERAL MEETINGS (CONTINUED)

6.1 Continuous Communication with Stakeholders (continued)

To ensure the effective dissemination of information to the shareholders and stakeholders, the Group makes necessary announcements on the Group's affairs and development in accordance with the Listing Requirements of Bursa Securities through the website of Bursa Securities. In addition to that, the Company also maintains a corporate website at www.sunview.com.my where pertinent information on the Group can be easily accessible by the shareholders and stakeholders in matters as follows:-

- Quarterly interim financial reports of the Group;
- Annual audited financial statements and reports on the Group's governance, affairs, financial performance and cash flows;
- Corporate announcements to Bursa Securities on material developments; and
- Access to the Company's corporate information, such as the Board Charter, TOR for Board Committees, and Whistle Blowing Policy.

6.2 Corporate Disclosure Policy

The Board is committed to provide effective communication to its shareholders and the general public regarding the business, operations and financial performance of the Group and where necessary, that information filed with regulators is in accordance with all applicable legal and regulatory requirements.

The Company has adopted a Corporate Disclosure Policy to promote comprehensive, accurate and timely disclosures pertaining to the Company and the Group to regulators, shareholders and stakeholders.

PART II – CONDUCT OF GENERAL MEETINGS

7.1 Conduct of General Meetings

The AGM is the principal forum to engage with shareholders where they may seek clarifications on the Company's business and reports. Shareholders are encouraged to meet and communicate with the Board at the AGM and to vote on all resolutions.

In line with Practice 13.1 of MCOG, the notice convening the third AGM ("3rd AGM") of the Company was issued to shareholders at least 28 days before the 3rd AGM date, which gives shareholders sufficient time to prepare themselves to attend the 3rd AGM or to appoint a proxy to attend and vote on their behalf.

The members of the Board and Key Senior Management of the Company as well as the External Auditors of the Company are available to respond to shareholders' questions during the meetings. During the proceedings of the 3rd AGM convened on 23 September 2024, the Chairman ensured that the shareholders are given the opportunity to comment or raise issues and questions pertaining to issues on the agenda, in the annual report, the Group's strategy and business developments. All questions raised by the shareholders were answered and addressed accordingly.

All resolutions set out in the Notice of 3rd AGM were put to vote by poll and the votes cast were validated by an independent scrutineer appointed by the Company. The outcome of all resolutions proposed at the general meetings is announced to Bursa Securities at the end of the meeting day.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PART II – CONDUCT OF GENERAL MEETINGS (CONTINUED)

7.2 Effective Communication and Proactive Engagement

All Directors (except for Mr. Oon Jin Hsiong, who was appointed on 18 February 2025) had attended the 3rd AGM on a fully virtual basis and were accountable to the shareholders for their stewardship of the Company. The Chairman of the Board and its Board Committees members were available to respond to shareholders' queries concerning the Company and the Group at the 3rd AGM. The External Auditors were also invited to attend the 3rd AGM and to assist the Board in addressing relevant queries made by the shareholders.

From the Company's perspective, the AGM serves as a forum for Directors to engage with the shareholders personally to understand their needs and seek their feedback. The Board welcomes questions and feedback from the shareholders during and at the end of shareholders' meetings and ensures their queries are responded to properly and systematically.

The Board had ensured that a reasonable time is provided to the shareholders for discussion at the AGM before each resolution is proposed. The summary of the key matters discussed at the AGM will be published on the Company's website at www.sunview.com.my for the shareholders' information.

STATEMENT BY THE BOARD ON CG OVERVIEW STATEMENT

The Board has deliberated, reviewed and approved this CG Overview Statement. The Board considers and is satisfied that to the best of its knowledge, the Company has fulfilled its obligations under the MCCG, the relevant chapters of the Listing Requirements of Bursa Securities on corporate governance and all applicable laws and regulations throughout the FPE 2025, except for the departures set out in the CG Report.

The Board is committed to ongoing improvement and transparency in its corporate governance practices and will continue to regularly review and enhance its policies and procedures to ensure that the Company operates with the highest level of accountability, transparency, and integrity.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

1. INTRODUCTION

Pursuant to Rule 15.15 of the Listing Requirements of Bursa Securities, the Board is pleased to present the Audit and Risk Management Committee ("ARMC") Report which lays out the ARMC's functions and activities held for the FPE 2025.

2. OBJECTIVES

The ARMC was established with the primary objective of assisting the Board in fulfilling its statutory duties and responsibilities. Amongst others, the ARMC provides additional assurance to the Board by conducting objective and independent reviews of financial, operational, and administrative controls and procedures. The ARMC is responsible for establishing and maintaining internal controls and reinforcing the independence of the Company's External Auditors, ensuring that they have free reign in the audit process.

3. COMPOSITION OF ARMC

The ARMC comprises the following members, all of whom are Independent Non-Executive Directors:

Name of Committee members	Designation
Norashikin Binti Abdul Rani	Chairperson, Independent Non-Executive Director
Yap Chui Fan	Member, Independent Non-Executive Director
Oon Jin Hsiong (Appointed on 18 February 2025)	Member, Independent Non-Executive Director

The Company has complied with Rule 15.09(1)(a) and (b) of the Listing Requirements of Bursa Securities as well as Practice 9.1 and Practice 9.4 under the Principle B of the MCGC as the ARMC members fulfill the requirements as prescribed.

The Chairperson of ARMC, Puan Norashikin Binti Abdul Rani is a member of the Malaysian Institute of Accountants. In this respect, the composition of ARMC members complies with Rule 15.09(1)(c)(i) of the Listing Requirements of Bursa Securities.

The authorities and duties of the ARMC are clearly governed by the Terms of Reference ("TOR") of the ARMC. The TOR of the ARMC can be accessed from the Company's website at www.sunview.com.my.

4. MEETINGS AND ATTENDANCES

The ARMC held a total of seven (7) ARMC Meetings during the FPE 2025. The details of attendance of each member at the ARMC meetings are as follows:-

Name of Committee members	Meeting Attendance
Norashikin Binti Abdul Rani	7/7
Yap Chui Fan	7/7
The late Professor Ir. Dr. Nasrudin Bin Abd Rahim (Demised on 11 November 2024)	2/2
Zulkifly Bin Zakaria (Appointed on 21 November 2024 and Resigned on 18 February 2025)	1/1
Oon Jin Hsiong (Appointed on 18 February 2025)	4/4

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

4. MEETINGS AND ATTENDANCES (continued)

Selected Key Senior Management were invited to attend the ARMC meetings to facilitate direct communications and to provide classification on the financial reports. Minutes of each meeting were recorded and tabled for confirmation at the next ARMC meeting and subsequently to the Board for notation.

The presence of the External Auditors and/or the Internal Auditors at the ARMC meetings can be requested if required by the ARMC. Other members of the Board and the Management of the Group may attend the Meeting (specific to the relevant meeting and to the matters being discussed) upon invitation of the ARMC.

5. SUMMARY OF WORKS OF THE ARMC FOR THE FPE 2025

The summary of the activities undertaken by the ARMC during the FPE 2025, amongst others, included the following:-

- (i) Reviewed the unaudited condensed quarterly financial results of the Group including the announcements pertaining thereto. The discussion focused particularly on any changes in or implementation of major accounting policy changes, significant and unusual events and compliance with accounting standards and other legal requirements before recommending to the Board for approval and making the announcement to Bursa Securities;
- (ii) Reviewed with the Internal Auditors, the risk-based internal audit plan, work done and reports for the internal audit function and considered the findings of internal audit reviews and management responses thereon, including follow-up reviews to ensure satisfactory actions have been taken to address previously reported internal audit findings;
- (iii) Reviewed the related party transactions and/or recurrent related party transactions, if any, that transpired within the Group to ensure that the transactions entered into were at arm's length basis and on normal commercial terms.
- (iv) Reviewed and received the Audit Committee Memorandum and Audit Planning Memorandum from External Auditors in respect of the financial statement of the Group for the FPE 2025;
- (v) Considered and recommended the re-appointment of Baker Tilly Monteiro Heng PLT as the external auditors and their audit fees to the Board for consideration based on the competency, efficiency and transparency as demonstrated by the external auditors during their audit;
- (vi) Reviewed and recommended the appointment of outsourced internal auditors of the Group to the Board for consideration based on their profile, independence, adequacy of resources and experience of the audit engagement team;
- (vii) Evaluated the performance of External Auditors and Internal Auditors of the Company;
- (viii) Self-appraised the performance of the ARMC and submitted the evaluation form to the Nomination Committee for assessment;
- (ix) Reviewed the disclosure of conflict of interest involving Directors and key senior management of the Group, and concluded that no significant conflicts were identified that would necessitate further examination and implementation of specific mitigation measures;
- (x) Reviewed and received the Group Financial Budget; and
- (xi) Considered and recommended the change of the financial year end of the Group from 31 March to 30 September.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

6. INTERNAL AUDIT FUNCTION

The Board has outsourced its internal audit function to an independent professional firm, namely Augment GC Sdn. Bhd. ("Augment") to assist the Board and ARMC by conducting independent assessment on the adequacy and operating effectiveness of the Group's internal control system as well as to provide recommendations to strengthen these internal control procedures to foster a strong control environment.

Augment acts as the Internal Auditor and directly reports to the ARMC during the ARMC Meeting on a half-yearly basis. Before the commencement of the internal audit reviews, an internal audit plan over a 2-year cycle is presented to the ARMC for their deliberation and approval. Upon approval by the ARMC, internal audit reviews would be carried out in accordance with the approved internal audit plan. Augment is free from any relationships or conflicts of interest, which could impair their objectivity and independence of the internal audit function. Augment does not have any direct operational responsibility or authority over any of the activities audited.

Based on the internal audit reviews, observations were presented by Augment, together with Management's response and proposed action plans, to the ARMC for review during the ARMC Meeting. In addition, follow-up reviews were conducted to ascertain the status of implementation of agreed management action plans. The results of the follow-up reviews were also reported to the ARMC. Based on the results of the internal audits conducted, none of the weaknesses noted have resulted in any material losses, contingencies or uncertainties that would require a separate disclosure in this annual report.

Following the presentation of the internal audit reviews, the ARMC also reviews with the Internal Auditor, the progress and coverage of the Internal Audit Plan to ensure that the audit direction remains relevant and is in line with the ARMC's expectations. The internal audit reviews were conducted using a risk-based approach and was guided by the International Professional Practice Framework issued by the Institute of Internal Auditors.

The Internal Auditor has attended four (4) ARMC meetings during the FPE 2025. The functional areas and operating processes reviewed by the Internal Auditors were as follows:-

- Human Resource Management;
- Management Information System;
- Financial Reporting;
- Subsidiary Reporting;
- Operations and Maintenance;
- Risk Management Review;
- Business Continuity Management;
- Project Management; and
- Project Tender and Contract.

The total internal audit fee incurred of the Group in respect of the FPE 2025 was RM72,000.00 (excluding disbursement costs).

The ARMC is satisfied that the independence of the internal audit function has been maintained as adequate safeguards are in place. Augment has performed its audit assignments with impartiality, proficiency and due professional care.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Sunview is pleased to present the Statement on Risk Management and Internal Control ("Statement") of the Group for the financial period ended 30 September 2025 ("FPE 2025") which outlines the nature and scope of risk management and internal control systems of the Group. This statement has been prepared in accordance with Rule 15.26(b) of the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers (the "Guidelines") and the Malaysian Code on Corporate Governance.

BOARD'S RESPONSIBILITY

The Board acknowledges its overall responsibility in maintaining the Group's system of risk management and internal control to safeguard the interests of shareholders, customers, regulators, and employees while protecting the Group's assets. Furthermore, the Board recognises its responsibility in reviewing the effectiveness and integrity of these system regularly.

The system of risk management and internal control encompasses various areas, including financial, operational, environmental and compliance controls. The Board recognises the importance of internal audits in establishing and sustaining a sound internal control system. However, due to the inherent limitations of the system of internal control, it can only offer reasonable but not absolute assurance against material misstatement of financial information, loss, or fraud. Despite these limitations, the Board regularly receives and reviews reports on internal control, and is of the view that the internal control system is sufficient to protect shareholders' interests and the Group's assets.

The Board, through the Audit and Risk Management Committee ("ARMC"), ensures that the risk management and internal control practices are adequately implemented within the Group. Management is required to apply good judgement in assessing the risks faced by the Group, identifying the Group's ability to reduce the incidence and impact of risks, and ensuring the benefits outweigh the costs of operating the controls.

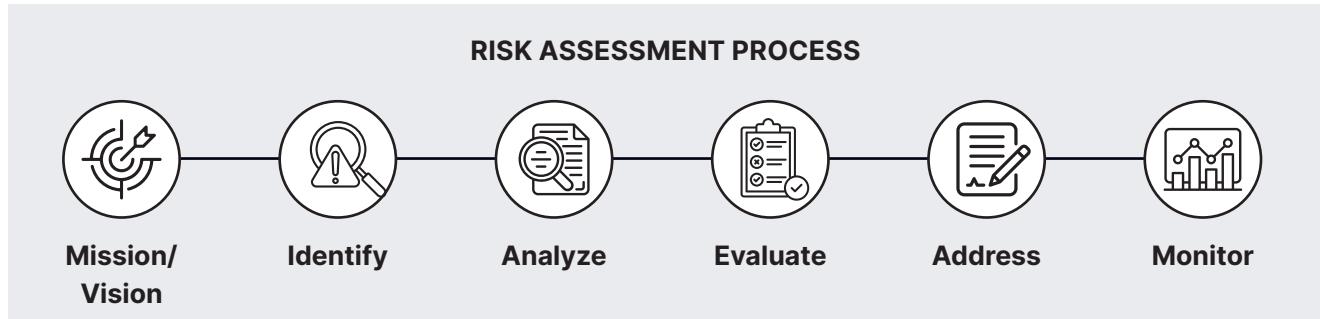
RISK MANAGEMENT

The Board acknowledges that Management is continuously engaged in identifying, evaluating, monitoring, assessing, reporting, and managing significant risks faced by the Group. The Group's risk management system is designed to control and manage risks within an acceptable risk appetite rather than eliminating all risks inherent to the Group's activities.

The ARMC comprising all Independent Non-Executive Directors to discharge the risk management function of the Group on behalf of the Board. The ARMC reports to the Board in respect of the identified risks and has been delegated to oversee the risk management framework and control framework, to review the risk registry, ongoing risk management implementation and assess effectiveness risk management framework. The Group's Risk Management Framework is guided by the principles set out in ISO 31000:2018, an international standard for Risk Management.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The risk management process undertaken for the financial year under review is summarised below:



The Group's Risk Management Framework, including the risk management system as well as its processes, shall be reviewed periodically to ensure the framework continues to be effective, relevant and adequate in light of the Group's business environment.

During the financial year, an annual update of the risk profiles was undertaken. Risk assessments were conducted with related risk owners to update the Group's risk profiles. All risks identified were individually assessed and ranked, having regard to the impact of the identified risk, likelihood or frequency of risk occurring, and effectiveness of the internal control systems currently in place to manage these key risks. Risk management activities are reported to the ARMC to keep the ARMC informed and advised of key risks and risk trends.

The Board is of the view that it is Management's role to implement the Board's policies and guidelines on risks and controls, evaluate the risks faced by the Group, and maintain an appropriate system of internal controls to manage such risks.

INTERNAL AUDIT FUNCTION

The internal audit function is outsourced to an independent professional firm, which reports directly to the ARMC and assists our Board and the ARMC in providing independent assessment on the adequacy and effectiveness of our Group's internal control system.

KEY ELEMENTS OF INTERNAL CONTROL

Apart from risk management and internal audit, the Group's system of internal controls also comprises the following key elements, which have been in place throughout the FPE 2025, and up to the date of this Statement:-

● **Organisational Structure**

The Group has established a clear and well-defined organisational structure that is tailored to its specific business and operational needs. The structure includes clearly defined lines of accountability, delegation of responsibilities, and levels of authorisation for all aspects of the Group's operations. This structure has been communicated effectively throughout the Group to ensure that all employees understand their roles and responsibilities within the organisation. The Group also periodically reviews its organisational structure to ensure its continued effectiveness and alignment with business objectives.

● **Limits of Authority**

The Group has established authorisation limits and approval levels for Management to follow including those requiring approval from the Board.

● **Board of Directors / Board Committee Meetings**

The functions, authority, roles and responsibilities of the Board are guided by Board Charter. The board committees, namely the ARMC, Nomination Committee and Remuneration Committee are established with Terms of Reference (TOR) clearly outlining their functions and duties delegated by the Board. ARMC assists the Board to review the effectiveness of the ongoing monitoring processes on risk and control matters for areas within their scope of work.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Meetings of the Board and respective board committees are carried out on scheduled basis to review the performance of the Group, from financial and operational perspective.

● **Monitoring and Review**

Management accounts containing key financial results and operational performance are prepared and presented to the management team for monitoring and review on monthly basis. The quarterly financial statements are presented to the Board for their review, consideration and approval.

● **Information and Communication**

Clear reporting lines are established throughout the Group to facilitate effective communication of critical information necessary for the achievement of the Group's business objectives. This ensures that matters requiring Senior Management's attention are promptly highlighted for review, deliberation, and timely decision-making.

● **Anti-Bribery and Anti-Corruption Policy ("ABC Policy")**

The ABC Policy outlines the clear anti-bribery and corruption principles that apply to all interactions with the Group's customers, business partners, and other affiliated third parties, indicating the Group's commitment to prevent bribery and corrupt practices in its business operations.

● **Whistleblowing Policy**

The Board has implemented a Whistleblowing Policy that applies to all employees, officers, and Directors of the Group. The Whistleblowing Policy provides a safe channel for individuals, including members of the public, to raise concerns about potential improprieties. Any allegations of impropriety are reported at the ARMC meeting.

● **Annual Budget and Forecasting**

Each operating unit prepares an annual budget which is subsequently reviewed and adopted by the Board. The Group then reports, analyses, and monitors the actual performance against the budget.

● **Training and Development Programmes**

Given the ever-changing technological landscape, the Group has implemented training and development programs to ensure that its staff is equipped with the necessary skills and knowledge to remain competitive in the industry. This is in line with the Group's objective of achieving its business goals.

● **Insurance**

Major assets are insured and regularly reviewed to align with the Group's risk appetite, while physical security measures are also implemented to safeguard the major's assets.

● **Sustainability Policy**

The Board has implemented a Sustainability Policy, demonstrating the Group's commitment to manage its business sustainably and responsibly for long-term growth. The Group upholds high standards of business ethics, complies with all applicable laws and regulations, and adheres to company policies, practices, and procedures. The Sustainability Policy lays down the general principles and fundamentals governing the sustainability strategy of the Group to ensure that all its corporate activities and businesses are aligned to long-term sustainable value for shareholders and considering the expectations of other stakeholders related to its business activities and institutional reality.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

Pursuant to Rule 15.23 of the Listing Requirements of Bursa Securities, the External Auditors have reviewed this Statement for inclusion in this annual report of the Group for the FPE 2025. Their review was performed in accordance with Malaysian Approved Standard on Assurance Engagement, ISAE 3000 (Revised), Assurance Engagement Other than Audits or Reviews of Historical Financial Information and Audit and Assurance Practice Guide 3 (AAPG 3): Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in this Annual Report issued by the Malaysian Institute of Accountants.

Based on their reviews, the External Auditors have reported to the Board that nothing has come to their attention that causes them to believe this Statement is not prepared, in all material respects:-

- a. In accordance with the disclosures required by paragraphs 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers; or
- b. Is factually inaccurate.

ASSURANCE FROM MANAGEMENT

The Board has received assurance from the Group's Executive Directors and management team that the Group's risk management and internal control system is operating adequately and effectively in all material aspects, for the financial year under review and up to the date of approval of this Statement for inclusion in this Annual Report.

CONCLUSION

For the FPE 2025 and up to the date of this Statement, the Board is of the opinion that there is an ongoing process of identifying, evaluating, and managing significant risks faced by the Group. The Board will continue to pursue continuous improvement initiatives to strengthen the risk management and internal control system of the Group.

This Statement is made in accordance with the resolution of the Board dated 29 January 2026.

STATEMENT OF DIRECTORS' RESPONSIBILITY

In connection with the preparation of the annual audited financial statements of the Company and its subsidiaries (the "**Group**"), the Directors are required to ensure that the audited financial statements are drawn up in accordance with the provisions of the Act and the applicable approved accounting standards as prescribed by the Malaysian Accounting Standard Board so as to give a true and fair view of the state of affairs of the Group as at 30 September 2025 ("FPE 2025") and of the results and cash flows of the Company and the Group for the financial year then ended.

In preparing the financial statements for the FPE 2025, the Directors:-

- were responsible in ensuring proper accounting records are kept, which disclose with reasonable accuracy;
- have adopted and consistently applied suitable accounting policies;
- have made judgements and estimates that are prudent and reasonable;
- have ensured that applicable financial reporting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- have prepared it on the going concern basis unless it is inappropriate to presume that the Group and the Company will continue in business.

The Board has ensured that the quarterly reports and annual audited financial statements of the Company are released to Bursa Securities in a timely manner in order to keep our investing public informed of the Group's latest performance and developments.

The Board has also ensured that the Group maintains proper accounting records in accordance with the Act. The Board also has the overall responsibility in taking such steps as are reasonably open to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS

1.1 SPECIAL ISSUE OF UP TO 73,550,000 NEW ORDINARY SHARES IN SUNVIEW (“SHARES”) TO BUMIPUTERA INVESTORS TO BE IDENTIFIED AND/OR APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY (“SPECIAL ISSUE”)

The Company had on 1 November 2023 announced that the Ministry of Investment, Trade and Industry had, vide its letter dated 25 October 2023 (which was received on 1 November 2023), taken note of the Company's application for the Special Issue and has no objection on the Special Issue.

The Company had on 12 July 2024 announced its first tranche of the Special Issue of 4,930,100 new Shares for a total of RM3,697,575.00.

The Company had on 25 September 2024 announced its second tranche of the Special Issue of 48,000,000 new Shares for a total of RM22,195,200.00.

The Securities Commission Malaysia had vide its letter dated 16 October 2024 (which was received on 21 October 2024) informed that Sunview is deemed to have complied with the Bumiputera Equity Condition, and with that, the Special Issue is deemed completed.

The status of the utilisation of the proceeds raised from Special Issue as at 30 September 2025 is as follows:-

Details of utilisation	Actual Proceeds Raised RM'000	Actual Utilisation RM'000	Balance RM'000	Estimated Timeframe for Utilisation (from the date of listing Placement Shares)
Working capital for Engineering Procurement Construction and Commissioning projects	25,513	(25,513)	-	Within 12 months
Estimated expenses in relation to the Special Issue	380	(380)	-	Within 6 months
Total	25,893	(25,893)	-	

The utilisation of the proceeds in relation to the Special Issue as disclosed above should be read in conjunction with the Circular dated 26 February 2024.

ADDITIONAL COMPLIANCE INFORMATION

2. AUDIT AND NON-AUDIT FEES

The amount of audit and non-audit fees paid/payable to the External Auditors by the Group and the Company for the financial period ended 30 September 2025 ("FPE 2025") are as follows:-

	The Group RM	The Company RM
Audit fee	463,487	125,000
Non-Audit fee	85,000	5,000
	548,487	130,000

3. MATERIAL CONTRACTS INVOLVING DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

The Group had not entered into any material contracts (not being contracts entered into in the ordinary course of business), which involved the interests of Directors and/or major shareholders, either still subsisting at the end of the FPE 2025 or entered into since the end of the previous financial year.

4. RECURRENT RELATED PARTY TRANSACTION

The list of recurrent related party transactions of a revenue or trading nature entered into by the Group during the financial period under review is disclosed in Note 29 to the financial statements included in this Annual Report.