

RADIUM

BUILDING GOOD

MOVING FORWARD TOWARDS **DIVERSIFYING**

Annual Report 2025



INSIDE THIS REPORT

Overview of Radium Development Berhad	1	Our Governance	72
2025 at a Glance	2	Corporate Governance Overview Statement	72
Who We Are	3	Statement on Risk Management and Internal Control	87
Vision, Mission and Our Beliefs	4	Audit and Risk Management Committee Report	98
Key Milestones	6	Additional Compliance Information	101
Radium in the News	8	Statement on Directors' Responsibility	105
Awards and Accolades	10		
5-Years Financial Highlights	12		
Events and Highlights	14		
Our Property Developments	16		
New Business Venture	19		
		Financial Report	106
		Directors' Report	107
		Statements of Financial Position	119
		Statements of Comprehensive Income	121
		Statements of Changes in Equity	122
		Statements of Cash Flows	125
		Notes to the Financial Statements	129
		Statement by Directors	203
		Statutory Declaration	203
		Independent Auditors' Report	204
		List of Properties	208
		Analysis of Shareholdings	209
		AGM Notice and Information	211
		Notice of Annual General Meeting	211
		Statement Accompanying Notice of 12 th Annual General Meeting	217
		Administrative Guide	218
		Proxy Form	
Leadership and Structure	20		
Corporate Structure	20		
Corporate Information	21		
Profile of Board of Directors	22		
Profile of Senior Management	30		
Key Messages	34		
Chairman's Statement	34		
Management Discussion and Analysis	37		
Sustainability Statement	44		

**AR2025
QR code
link**



Radium Development Berhad Annual Report 2025
can be accessed at
<https://radiumdevelopment.com/ir-overview/>
or by scanning the QR code with your device.

2025 AT A GLANCE



Revenue (RM)

199.2 million



Gross Profit (RM)

55.7 million



Total Assets (RM)

1,491.0
million



Ongoing Projects

3



Landbank for future development

47.83 acres



Ventured into the
healthcare industry

WHO WE ARE

BUILDING GOOD. ILLUMINATING LIVES.

At Radium, we believe that property should be accessible to all. Whether it is residential homes or commercial spaces, we build for every segment of society. We are fully committed to delivering the dream of property ownership. We are focused on one key goal – Building Good.

We strive to make property ownership a fulfilling journey for those who seek to settle down, be it for investment, recreation or connections. Let Radium be with you on this journey, so you can focus on living your life to the fullest.



VISION, MISSION AND OUR BELIEFS



STIMULATE PROGRESS FOR A BRIGHTER FUTURE

Establish Radium as a Nation Builder and create opportunities for people from all walks of life to own property. Now and for future generations.



BE BOLD. BE DIFFERENT.

To specialise in building responsibly and responsively to the needs of people and the market by leveraging on original ideas, emergent technologies and collaboration.

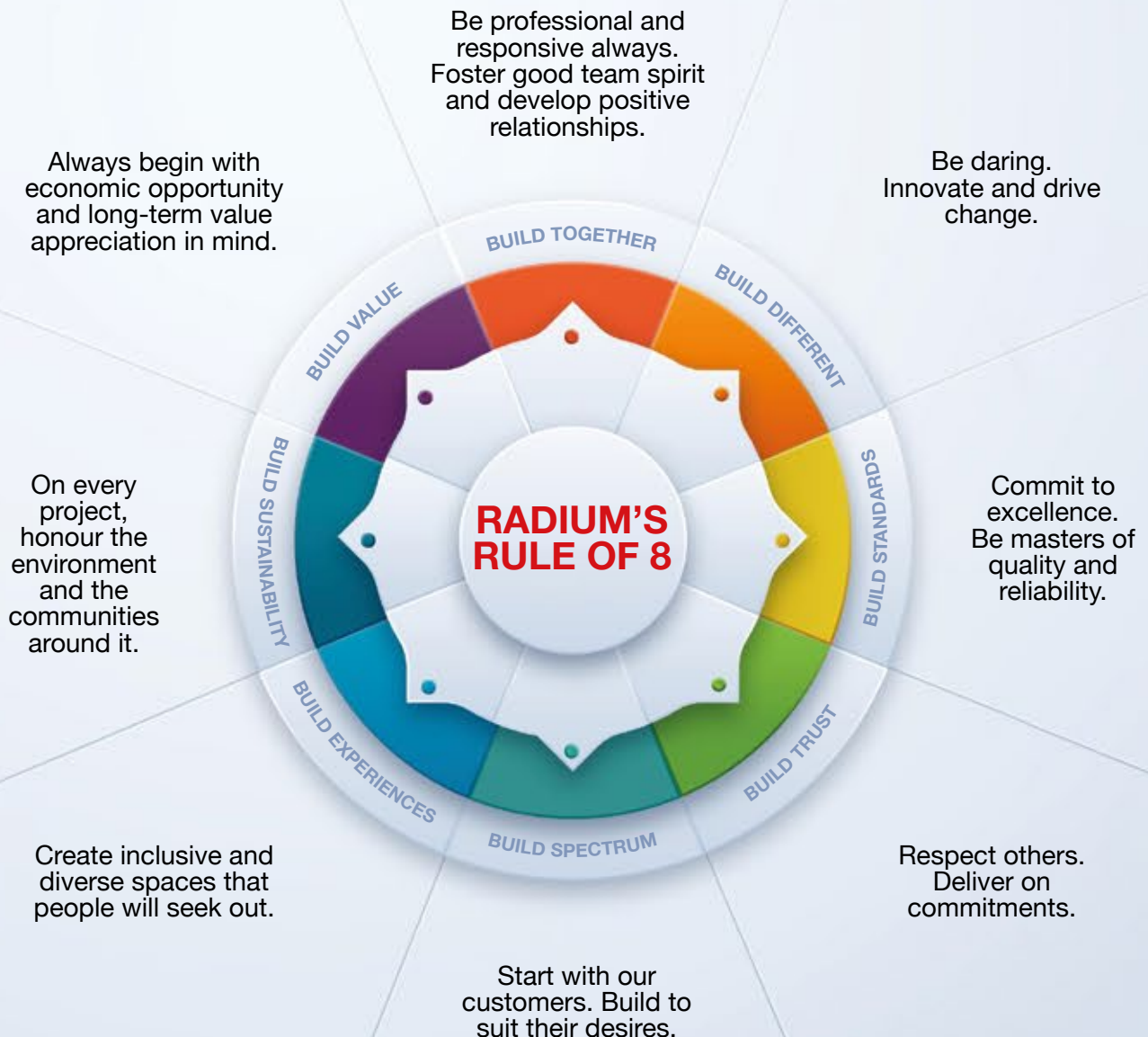


VISION, MISSION AND OUR BELIEFS

OUR BELIEFS

RADIUM'S RULE OF 8

People are the core of our business, our team, our partners, our stakeholders, our customers, our target audience. We can only achieve our goals by helping our customers, partners and stakeholders achieve theirs. Here at Radium, we are unified by our core values as we grow. Radium's Rule of 8 guides our decisions and actions.



KEY MILESTONES

2011

- Acquisition of seven (7) parcels of land by Idaman Sejiwa (Ampang) in Ampang, Kuala Lumpur

2012

- Acquisition of additional two (2) parcels of land by Idaman Sejiwa (Ampang) in Ampang, Kuala Lumpur

2013

- Entered into a joint venture with Alaf MRR Two Station Sdn. Bhd. by Total Solid Holdings for the development of Residensi Semarak Platinum to submit the necessary planning submission to DBKL
- Idaman Sejiwa (Ampang) became a subsidiary of Radium



Landbank in Sentul at that time of acquisition in 2014

2014

- Acquisition of one (1) parcel of land by Constant Premium in Sentul, Kuala Lumpur
- Acquisition of one (1) parcel of land by Vistarena Development in Bukit OUG, Kuala Lumpur



2015

- The approvals by DBKL for development order and approvals of other relevant authorities for Residensi Semarak Platinum was obtained
- Acquisition of land by Montanica Development in Setapak, Kuala Lumpur

2017

- Launched our first project, Residensi Semarak Platinum
- Acquisition of land by Ambanang Development in Setapak, Kuala Lumpur
- Completed the acquisition of one (1) parcel of land by Idaman Sejiwa (Ampang) in Ampang, Kuala Lumpur in which the process began in 2016
- Amalgamation of the ten (10) parcels of adjoining land held by Idaman Sejiwa (Ampang)



2018

- Alienation of land in Salak South, Kuala Lumpur held by Fitrah Resources
- We recorded a new achievement with the launch of two (2) projects simultaneously in a year, namely Residensi Platinum OUG and Residensi Vista Wirajaya

2019

- We launched Residensi PV9

2020

- We launched Residensi Vista Sentul



KEY MILESTONES



2021

- We completed our first project, Residensi Vista Wirajaya, in August 2021
- We completed our second project, Residensi Semarak Platinum, in October 2021

2023

- We launched Suite Canselor in February 2023
- Radium Development Berhad debuted on the Main Market of the Bursa Malaysia Securities Berhad on 31 May 2023
- We launched Residensi Desa Timur in May/June 2023
- Acquisition of land by Radium Global in Old Klang Road, Kuala Lumpur
- We completed our fifth project, Residensi Vista Sentul, in October 2023

2025

- We launched Radium Healthcare and Radium Hospital @ Ayer Keroh in May 2025
- Groundbreaking ceremony of Radium Hospital @ Ayer Keroh in July 2025
- We signed MOU with Manipal University College Malaysia to collaborate on clinical training, research and healthcare education in September 2025
- We completed the acquisition of 3 parcels of land by Radium J Velodrome in Cheras, Kuala Lumpur

2022

- We completed our third project, Residensi Platinum OUG, in June 2022
- We completed our fourth project, Residensi PV9, in November 2022

2024

- We launched Residensi Radium (Radium Arena @ Old Klang Road) in November 2024
- Announced the proposed acquisition of lands by Radium J Velodrome in Cheras, Kuala Lumpur
- Announced the proposed acquisition of land by Mayang Sepakat in Pandan Indah, our first project in Selangor
- We signed MOU with GreenRE Sdn. Bhd., demonstrating our commitment to greener environment



RADIUM IN THE NEWS

Radium Development posts RM94 mil quarterly net profit on one-off land settlement gain

THE EDGE
MALAYSIA

13 Nov, 2025

KUALA LUMPUR (Nov 13): Radium Development Bhd (KL:RADIUM) has reported a net profit of RM94.24 million for the third quarter, a sharp increase from RM4.81 million a year earlier, mainly due to a one-off gain of RM123.7 million from a land settlement deal with the Kuala Lumpur City Hall (DBKL).



Revenue for the three months ended Sept 30, 2025 (3QFY2025) slipped 7% to RM45.06 million from RM48.45 million, reflecting progress across key developments, including Suite Canselor @ Ampang, Vista Adesa, Radium Adesa @ Sungai Besi, and Radium Arena @ Old Klang Road, according to the group in a bourse filing on Thursday.

The group declared an interim dividend of one sen per share, payable on Dec 12.

一次性收益激励 锐鼎第三季大赚9427万

2025年11月13日

南洋
建业的财富伙伴

(吉隆坡13日讯)得利于一次性收益,锐鼎发展(RADIUM, 5313, 主板产业股)2025第三季净利同比大涨18.57倍,至9427万令吉。

截至9月底,锐鼎发展营业额录得4506万令吉,同比减少7.01%。

根据业绩报告,该公司与吉隆坡市政局达成了土地和解协议,因而认列1亿2370万令吉的一次性收益。



首9个月来看,锐鼎发展累积净赚9688万令吉,同比激增12.36倍;累积营收则为1亿2764万令吉,同比增加19.72%。

展望未来,该公司将以审慎乐观看待下半年前景,透过在建发展项目稳步进展,以应对不断营运环境变化,确保整体发展维持稳健。

Radium Launches First Hospital In Melaka To Boost Healthcare Access In Tier-Two Towns

BUSINESSTODAY

May 27, 2025

Radium Development Bhd has officially launched Radium Hospital @ Ayer Keroh, marking its entry into the healthcare sector through its new subsidiary, Radium Healthcare Sdn Bhd. The tertiary-level medical facility, situated near the Melaka International Trade Centre and less than 4km from the PLUS Highway, aims to meet the growing healthcare needs of tier-two towns.



Scheduled to be operational by the first half of 2028, the hospital will form the core of Radium Centricity, a 7.11-acre integrated development centred on health, wellness and well-being. This development will include residential and commercial components to support ancillary healthcare services and lifestyle conveniences.

企业故事 | 锐鼎跨领域 马六甲私人医院

2025年4月7日

星洲网
sinchew.com.my

锐鼎计划多元化业务至医疗保健领域,第一家医院坐落在马六甲爱极乐,放眼今年动工建设,预期2028年建设。(照片:公司提供)



在马股挂牌2年的锐鼎(RADIUM, 5313, 主板产业股)除了专注核心产业发展业务,积极推动巴生河流域项目及增购地库,新财年将大胆踏入全新垂直领域的医疗保健业,计划在马六甲建设锐鼎医院(Radium Hospital),盼借助薪资资产组合确保业务可持续性与长远发展。

一直专注住宅产业发展的锐鼎,何以会有多元化业务至保健领域的想法?董事经理拿督颜佳祥告诉《投资致富》,这是经过深思熟虑的决定,因医疗保健是增长中的行业,不论经济是好是坏,这都是基本需求,长期可靠收入来源。

创造稳定长期收入
“诸如人口老化、医疗科技先进及医疗保健支出增加等全球趋势,我们看好医疗保健将能持续增长,而多元化业务举动,也能助缓和产业领域下行周期是的冲击,同时改善整体财务稳定性。”

RADIUM IN THE NEWS

Radium Hospital @ Ayer Keroh dilancar, jangka beroperasi 2028

28 Mei, 2025



KUALA LUMPUR: Radium Development Berhad (Radium) melancarkan Radium Hospital @ Ayer Keroh, kemudahan penjagaan kesihatan pertamanya di bawah unit baharu Radium Healthcare Sdn Bhd.

Pelancaran Radium Hospital yang bakal beroperasi pada separuh pertama 2028 itu menandakan perluasan strategik syarikat pembangunan rumah mampu milik tersebut ke sektor penjagaan kesihatan.

Pembangunan bersepadu seluas 2.87 hektar itu dibina berasaskan konsep kesihatan, kesejahteraan dan kualiti hidup serta akan merangkumi komponen kediaman dan komersial yang menyokong hospital menerusi perniagaan penjagaan kesihatan sokongan serta kemudahan gaya hidup.

Pengarah Urusan Kumpulan Radium Development Berhad, Datuk Gary Gan berkata, penglibatan syarikat dalam sektor penjagaan kesihatan merupakan lanjutan semula jadi kepada misi untuk berkhidmat kepada rakyat Malaysia daripada pelbagai lapisan masyarakat.

"Seperti mana kami menyediakan penyelesaian perumahan berkualiti dalam sektor hartanah, kami kini komited untuk menawarkan tahap kepercayaan, belas ihsan dan kecemerlangan yang sama dalam bidang penjagaan kesihatan," katanya semasa majlis perasmian Radium Health



PENGERUSI Radium Development Berhad, Tan Sri Mohd Amin Nordin (kiri) bersama Ketua Pegawai Eksekutif Radium Healthcare Sdn Bhd, Dr Arun Kumar dan Gary Gan ketika pelancaran Radium Healthcare dan Radium Hospital @ Ayer Keroh di Hotel Hilton, Kuala Lumpur semalam. UTUSAN/SADDAM YUSOFF

KL Mayor urges private sector to support green urban initiatives



9 April, 2025

KUALA LUMPUR: The private sector and property developers have been urged to play a role in supporting sustainable urban infrastructure through partnerships with Kuala Lumpur City Hall (DBKL).

City Mayor Datuk Seri Dr Maimunah Mohd Sharif said that such collaborations would aid in the development of facilities that contribute to a cleaner and more sustainable Kuala Lumpur.



She cited the example of the collaboration between DBKL and Radium Development Berhad, which resulted in the creation of a covered walkway linking Taman Melati LRT Station to the Tunku Abdul Rahman University of Management and Technology.

She said such initiatives should be replicated across the city.

"I am calling on the private sector to emulate Radium (Radium Development Berhad) in providing more green connectors and to collaborate with us at DBKL.

"You can reach out to me or my colleagues to discuss how we can make Kuala Lumpur more liveable and loved by all," she said.

She said this in her speech at the launch of the covered walkway here today.

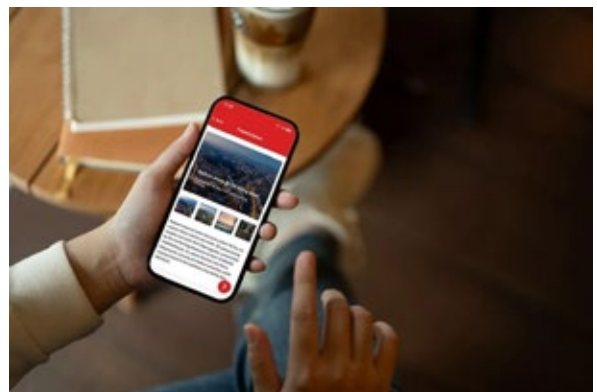
The 350-metre solar-powered covered walkway is an RM600,000

Radium Development Bhd launches RadiumX mobile app to enhance property ownership experience



27 Feb, 2025

KUALA LUMPUR (Feb 27): Radium Development Bhd (KL:RADIUM) has launched 'RadiumX', a mobile application that aims to provide an end-to-end experience for users in their home ownership journey.



Group managing director Datuk Gary Gan Kah Siong, in a statement on Wednesday, said, "The launch of 'RadiumX' is a pivotal step in our digital transformation efforts, reinforcing our mission to build beyond physical spaces and create meaningful, technology-driven experiences. By integrating digital solutions into our ecosystem, we are not only enhancing accessibility and transparency but also fostering a stronger sense of community among homebuyers, investors, and other stakeholders."

According to the statement, the RadiumX app provides users with a view of Radium's property offerings (Property Xplore); allows buyers to keep track of their properties under development and be informed of matters such as progressive payment at different stages and things to be completed prior to vacant possession (EngageX). The portal also has a referral reward programme (ReferX).

AWARDS AND ACCOLADES

YEAR 2025



THE STARPROPERTY AWARD TOP 10 ALL-STAR AWARD 2025

Awarded by:
Star Media Group Bhd



SUSTAINABILITY & CSR MALAYSIA AWARDS 2025

Radium Development Berhad
Company of the Year (Property
Development)
Green Heart Property Developer
Award

Awarded by:
CSR Malaysia



THE STAR ESG POSITIVE IMPACT AWARDS 2025

Social Category – Silver for
Diversity, Equity & Inclusion

Awarded by:
Star Media Group Bhd



PUTRA ARIA AWARDS 2025

People's Choice Award
Bronze Award in the Property
category

Awarded by:
Association of Accredited
Advertising Agents Malaysia



THE STARPROPERTY AWARD

The Skyline Award – Best High-
Rise Residential Development
(Excellence) Chancery Ampang

Awarded by:
Star Media Group Bhd



TOP 2025 EMPLOYER AWARD BY JOBSTORE.COM

Public Listed Category

- Top Employer of the Year
- Top Employer of Best Workplace
- Top HR Team of the Year

Private Category

- Top Employer of the Year
- Top Employer of Best Workplace

Awarded by:
Jobstore

AWARDS AND ACCOLADES

YEAR 2024

STARPROPERTY ALL-STARS AWARD 2024

Radium Development Berhad
(Top 10 Listed Company)

Awarded by:
Star Media Group Berhad

SUSTAINABILITY & CSR MALAYSIA AWARDS 2024

Radium Development Berhad
Company of the Year
(Property Development)
Sustainability Leadership Award

Awarded by:
CSR Malaysia

GOLDEN EAGLE AWARDS, EMINENT EAGLES 2024

Radium Development Berhad

Awarded by:
Nanyang Siang Pau

MALAYSIA-CHINA SUPERBRAND AWARD 2024

Radium Development Berhad

Awarded by:
Nanyang Siang Pau

TOP 2024 EMPLOYER AWARD BY JOBSTORE.COM

Radium Development Berhad

Awarded by:
Jobstore

THE FAMILY-FRIENDLY AWARD

Best Family-Centric Development
(High Rise) KL
Radium Adesa

Awarded by:
Star Media Group Berhad

PROPERTYGURU ASIA AWARDS MALAYSIA WITH IPROPERTY

Best Multigenerational Living (High
Rise) Development
• Radium Adesa

Awarded by:
IProperty

YEAR 2023

SEBA AWARDS 2023

Most Dynamic Nation Builder

Awarded by:
Yayasan Usahawan Malaysia

SEBA AWARDS 2023

Most Enterprising Property
Developer

Awarded by:
Yayasan Usahawan Malaysia

INTERNATIONAL PROPERTY AWARD 2023

Commercial High-Rise
Development
R Suites Chancery Residences

Awarded by:
International Property Asia Pacific

5-YEARS FINANCIAL HIGHLIGHTS

KEY FINANCIALS

YEAR ENDED 31 DECEMBER		2021	2022	2023	2024	2025
Revenue	(RM'000)	563,691	336,410	128,261	152,816	199,224
Gross Profit	(RM'000)	178,102	139,094	39,968	46,833	55,667
Earnings Before Interest, Tax, Depreciation and Amortisation	(RM'000)	152,883	151,974	22,248	24,240	146,636
Profit Before Tax	(RM'000)	145,291	147,256	19,320	24,898	135,538
Profit After Tax attributable to Owners of the Company	(RM'000)	101,979	99,086	16,799	14,050	98,606
Total Assets	(RM'000)	830,072	612,371	916,922	963,085	1,490,993
Total Equity	(RM'000)	369,424	385,860	792,586	775,945	849,504

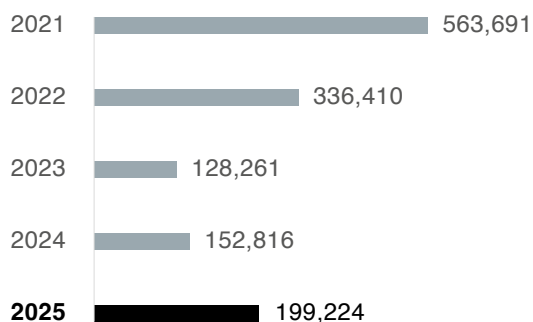
KEY RATIOS

YEAR ENDED 31 DECEMBER		2021	2022	2023	2024	2025
Gross Profit Margin	%	31.60	41.35	31.16	30.65	27.94
Profit Before Tax Margin	%	25.77	43.77	15.06	16.29	68.03
Profit After Tax Margin	%	19.40	30.15	13.93	11.80	63.93
Basic Earnings Per Share	sen	13.60	4.06	0.54	0.41	2.84
Gearing Ratio	times	0.24	0.25	0.05	0.13	0.57
Current Ratio	times	2.04	3.39	7.61	6.71	3.84

5-YEARS FINANCIAL HIGHLIGHTS

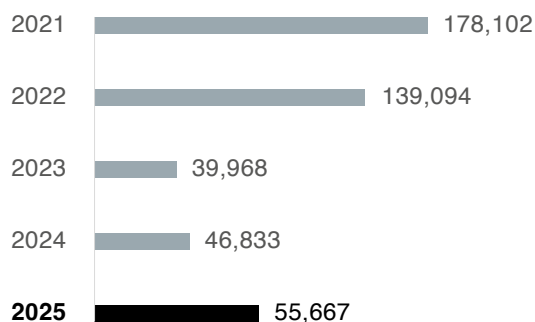
REVENUE (RM'000)

199,224



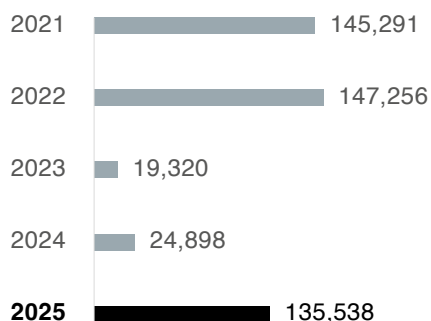
GROSS PROFIT (RM'000)

55,667



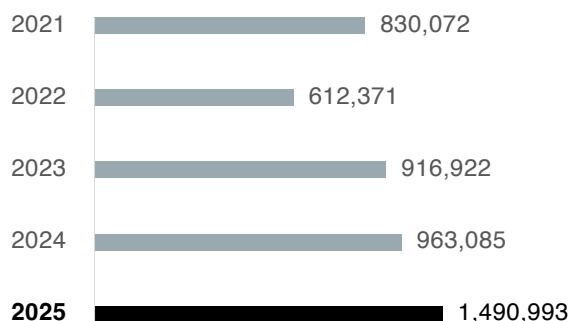
PROFIT BEFORE TAX (RM'000)

135,538



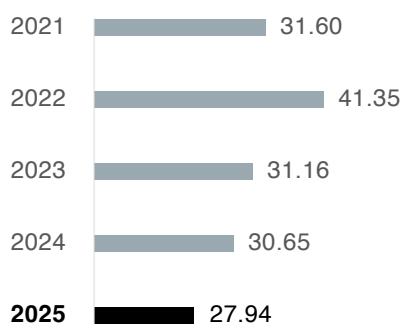
TOTAL ASSETS (RM'000)

1,490,993



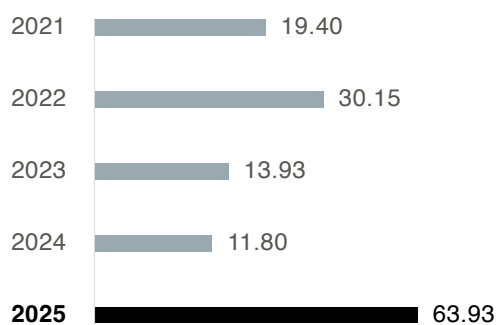
GROSS PROFIT MARGIN (%)

27.94



PROFIT AFTER TAX MARGIN (%)

63.93



EVENTS AND HIGHLIGHTS

- 1 **February 2025**
Media Appreciation Luncheon & RadiumX App Launch
- 2 **February 2025**
Chinese New Year Celebration at Sales Gallery
- 3 **March 2025**
Leadership Training for Senior Management
- 4 **March 2025**
PERTIWI Soup Kitchen Collaboration
- 5 **April 2025**
Official Launch of Solar-Powered Covered Walkway at TAR UMT
- 6 **May 2025**
Launch of Radium Healthcare & Radium Hospital @ Ayer Keroh
- 7 **May 2025**
StarProperty Awards
Top 10 Listed Companies



EVENTS AND HIGHLIGHTS

- 8 July 2025**
Groundbreaking Ceremony of Radium Hospital @ Ayer Keroh
- 9 July 2025**
ESG Positive Impact Award
Silver - Diversity, Equity & Inclusion
- 10 August 2025**
Supporting Tzu Chi's 30 Years of Environmental Advocacy Through a Plogging Event
- 11 September 2025**
Radium Healthcare MOU Signing Ceremony with Manipal University College Malaysia
- 12 November 2025**
CSR Initiative Mangrove Tree Planting at Sijangkang, Kuala Langat



OUR PROPERTY DEVELOPMENTS

Ongoing Projects

Suite Canselor

Commercial and Residential



Total Site Area
2.03 acres

Total Estimated GDV
RM474.37 million

Description

One (1) tower comprising: - SOHO

- Thirty-Six (36) floors with 944 units of SOHO (451 sq. ft. to 1,874 sq. ft.);
- One (1) floor of common facilities (including a mezzanine floor);
- One (1) floor of SOHO lobby (same floor with hotel lobby); and
- Seven (7) floors of carparks, including one (1) floor that is shared with hotel

Hotel

- Five (5) floors with 145 units of hotel rooms;
- Seven (7) floors of commercial areas and hotel facilities (same floors with SOHO units);
- One (1) floor of commercial area and water tank (shared with SOHO);
- One (1) floor of hotel lobby (same floor with SOHO lobby); and
- Three (3) floors of carparks including one (1) floor that is shared with SOHO

Property

Chancery Ampang @ KL

Commencement date
February 2023

Completion date
Target 1Q2028

Price range (RM)
422,000 - 1,783,000

OUR PROPERTY DEVELOPMENTS

Ongoing Projects (Cont'd)

Residensi Desa Timur

Suite Apartment and Residensi Wilayah



Total Site Area
9.77 acres

Total Estimated GDV
RM994.53 million

Description

Three (3) towers comprising: -
 • 44 floors of suite apartment units (850 sq. ft. to 2,500 sq. ft.); and
 • Eight (8) floors of carparks, including two (2) floors that are shared with common facilities

Property

Radium Adesa

Commencement date

June 2023

Completion date

Target 4Q2027

Price range (RM)

400,000 - 1,094,000

Description

Two (2) towers comprising: -
 • 26 floors of affordable housing units (800 sq. ft.); and
 • Six (6) floors of carparks, including one (1) floor that is shared with common facilities

Property

Vista Adesa

Commencement date

May 2023

Completion date

Target 2Q2027

Price range (RM)

300,000

OUR PROPERTY DEVELOPMENTS

Ongoing Projects (Cont'd)

Residensi Radium

Suite Apartment and Commercial



Total Site Area
3.03 acres

Total Estimated GDV
RM550.00 million

Description

Two (2) towers comprising: -

- **One (1) tower with 31 floors of suite apartment units (658 sq. ft. to 920 sq. ft.) and one (1) floor of common facilities;**
- **One (1) tower with 31 floors of suite apartment units (658 sq. ft. to 920 sq. ft.) and one (1) floor of common facilities; and**
- **Eight (8) floors of business podium with carparks and commercial lots**

Property

Radium Arena @ Old Klang Road

Commencement date

November 2024

Completion date

Target 1Q2028

Price range (RM)

569,000 - 857,000

NEW BUSINESS VENTURE

Radium Hospital @ Ayer Keroh Healthcare



Total Site Area
7.11 acres

Description

140-bed hospital, scalable up to 200 beds

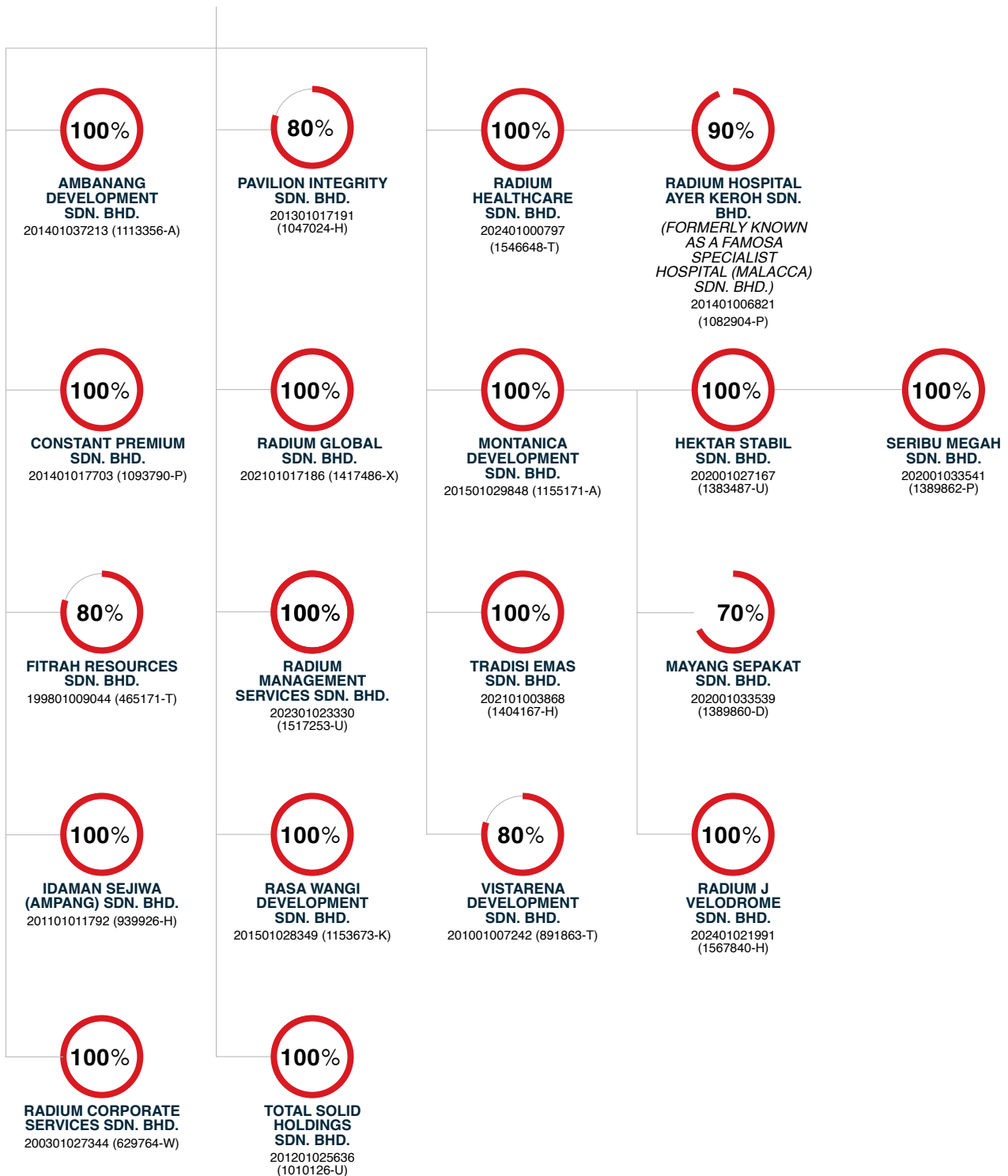
Commencement date

November 2025

Completion date

Target 1H2028

CORPORATE STRUCTURE



CORPORATE INFORMATION

BOARD OF DIRECTORS

Tan Sri Mhd Amin Nordin bin Abd Aziz
Independent Non-Executive Chairman

Datuk Gan Kah Siong
Group Managing Director

Gan Tiong Kian
Executive Director

Gan Kok Peng
Executive Director

Chai Woon Hou
Executive Director

Datuk Sydney Lim Tau Chin
Non-Independent Non-Executive Director

Nor Zaemah binti Zainuddin
Independent Non-Executive Director

Koay Lean Lee
Independent Non-Executive Director

Nurazlin binti A. Samad
Independent Non-Executive Director

Phang Sweet Lee
Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Nor Zaemah binti Zainuddin (*Chairperson*)
Nurazlin binti A. Samad
Koay Lean Lee

REMUNERATION COMMITTEE

Datuk Sydney Lim Tau Chin (*Chairman*)
Nor Zaemah binti Zainuddin
Phang Sweet Lee

NOMINATION COMMITTEE

Koay Lean Lee (*Chairperson*)
Datuk Sydney Lim Tau Chin
Nurazlin binti A. Samad

COMPANY SECRETARY

Wong Chow Lan
MAICSA No.: 7012088
SSM PC No.: 201908000012
Wong Kok Xiang
MAICSA No.: 7074422
SSM PC No.: 201908003350

PRINCIPAL BANKERS

AmBank (M) Berhad
Maybank Islamic Berhad
United Overseas Bank (Malaysia) Berhad
RHB Islamic Bank Berhad

STOCK EXCHANGE LISTING

Main Market of the Bursa Malaysia Securities Berhad
Stock Name : RADIUM
Stock Code : 5313

REGISTERED OFFICE

62C, Jalan SS21/62, Damansara Utama,
47400 Petaling Jaya, Selangor, Malaysia.
Tel : +603-7729 3337

HEAD OFFICE

No. 7-2, PV7, Jalan Melati Utama 2, Taman Melati Utama,
Setapak, 53100 Kuala Lumpur,
Wilayah Persekutuan Kuala Lumpur, Malaysia.
Tel : +603-4161 8218
Fax : +603-4161 9186
E-mail : enquiry@radiumdevelopment.com

SHARE REGISTRAR

Boardroom Share Registrars Sdn. Bhd.
(Registration No.: 199601006647 (378993-D))
11th Floor, Menara Symphony, No. 5, Jalan Professor
Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya,
Selangor, Malaysia.
Tel : +603-7890 4700
Fax : +603-7890 4670

AUDITORS

Baker Tilly Monteiro Heng PLT
(Registration No.: 201906000600
(LLP0019411-LCA) & AF 0117)
Baker Tilly Tower, Level 10, Tower 1, Avenue 5,
Bangsar South City, 59200 Kuala Lumpur, Malaysia.
Tel : +603-2297 1000
Fax : +603-2282 9980

WEBSITE

www.radiumdevelopment.com

PROFILE OF BOARD OF DIRECTORS



1 TAN SRI MHD AMIN NORDIN BIN ABD AZIZ

2 DATUK GAN KAH SIONG

3 GAN TIONG KIAN

4 GAN KOK PENG

5 CHAI WOON HOU

6 DATUK SYDNEY LIM TAU CHIN

7 NOR ZAEMAH BINTI ZAINUDDIN

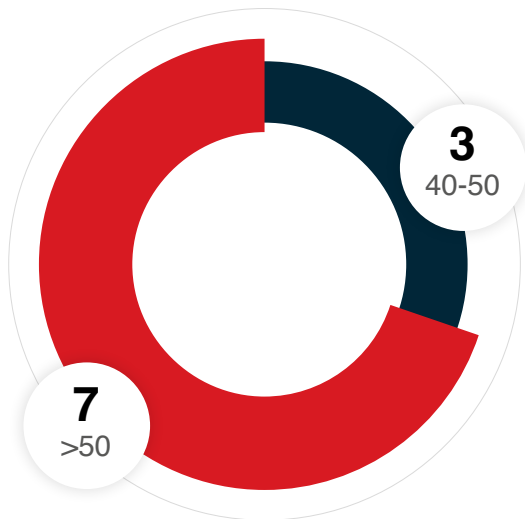
8 KOAY LEAN LEE

9 NURAZLIN BINTI A. SAMAD

10 PHANG SWEET LEE

PROFILE OF BOARD OF DIRECTORS

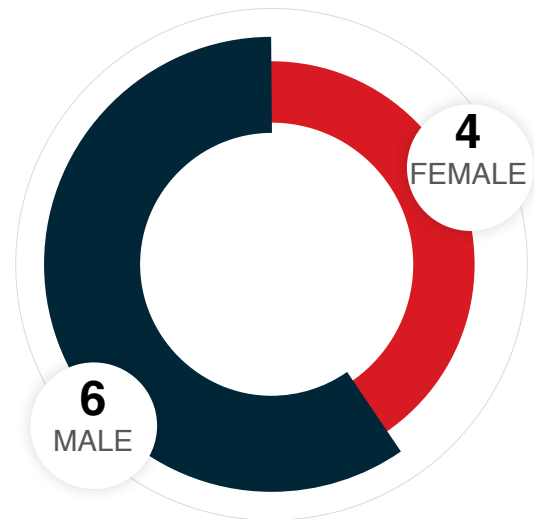
AGE DIVERSITY



● 40-50 ● >50

3 7

GENDER DIVERSITY



● MALE ● FEMALE

6 4

BOARD OF COMPOSITION

BOARD POSITION	NO.
Non-Independent Executive Director	4
Non-Independent Non-Executive Director	1
Independent Non-Executive Director (including Chairman)	5

MEMBER OF COMMITTEE

LEGEND:
 ● CHAIRMAN/CHAIRPERSON
 ● MEMBER

	AUDIT AND RISK MANAGEMENT COMMITTEE	REMUNERATION COMMITTEE	NOMINATION COMMITTEE
Datuk Sydney Lim Tau Chin		●	●
Nor Zaemah binti Zainuddin	●	●	
Koay Lean Lee	●		●
Nurazlin binti A. Samad	●		●
Phang Sweet Lee		●	

PROFILE OF BOARD OF DIRECTORS



TAN SRI MHD AMIN NORDIN BIN ABD AZIZ
Independent Non-Executive Chairman



Male



Malaysian



71



1 March 2023

Tan Sri Mhd Amin Nordin Bin Abd Aziz graduated with a Bachelor of Economics in Public Administration from University of Malaya in 1978. He obtained his Diploma in Local Government from University of Birmingham, United Kingdom in 1986.

He began his career in 1978 when he joined Dewan Bandaraya Kuala Lumpur (“DBKL”) as Assistant Director and continued his career with DBKL throughout the years. In 2015, he was appointed as the Mayor of Kuala Lumpur, for a 2-year term until 2017, which was further extended until September 2018. In September 2018, he retired and subsequently pursued his personal business interests.

He also holds directorships in several private companies. Save for his directorship of the Company, he does not hold any other directorship in public companies and listed corporations.



DATUK GAN KAH SIONG
Group Managing Director



Male



Malaysian



45



8 July 2013

Datuk Gan Kah Siong graduated with a Bachelor of Science in Business, major in Management Information Systems from Iowa State University of Science and Technology, United States of America in 2004.

He is responsible for the overall day-to-day management and formulation of our Group’s business plans and strategies, market development activities, providing strategic guidance and direction to our Board and ensuring cost-effective operations. He is also well-versed in site selection and land acquisition matters, as well as property development concepts and roll-out.

He has 20 years of experience in the property development industry, having joined Platinum Victory Development Sdn. Bhd. in 2005, and was appointed as the Managing Director of Idaman Sejiwa Development Sdn. Bhd. (now known as Radium Development Berhad) since 2013. He was also involved in the management and operations of THE FACE Suites (an all-suite hotel) through his role as an Executive Director of Platinum Victory Property Sdn. Bhd. from 2016 until 2021.

Pursuant to the internal restructuring of our Group, he assumed his role as Group Managing Director since 2021. Further to his involvement in property development activities through our Group and his past experience in Platinum Victory Development Sdn. Bhd., he had been involved in property development activities through his involvement as a non-executive director and/or shareholder in other entities.

He also holds directorships in several private companies. Save for his directorship of the Company, he does not hold any other directorship in public companies and listed corporations.

PROFILE OF BOARD OF DIRECTORS



GAN TIONG KIAN
Executive Director



Male



Malaysian



52



29 January 2016

Gan Tiong Kian completed his Sijil Pelajaran Malaysia in Sekolah Menengah Chong Hwa, Kuala Lumpur in 1992, and subsequently joined his family businesses.

He is responsible for leading and managing matters pertaining to our Group's project execution and management, allocation of project resources, and monitoring construction progress to ensure timely completion of projects.

He has 32 years of experience in the building materials and property development industry. He was appointed as an Executive Director of Idaman Sejiwa Development Sdn. Bhd. (now known as Radium Development Berhad) since 2016.

Pursuant to the internal restructuring of our Group, he assumed his role as Executive Director – Project since 2021. Further to his involvement in property development activities through our Group, he had in the past been involved in property development activities through his involvement as non-executive director and/or shareholder in other entities.

He also holds directorships in several private companies. Save for his directorship of the Company, he does not hold any other directorship in public companies and listed corporations.



GAN KOK PENG
Executive Director



Male



Malaysian



57



17 February 2021

In 1988, Gan Kok Peng left Chong Hwa Independent High School, Kuala Lumpur prior to completing his Unified Examination Certificate studies, and subsequently joined his family businesses.

He is responsible for leading and overseeing matters pertaining to our Group's project concept development and budgeting, development planning, identifying contractors and consultants, project negotiation and award of project tender.

He has 36 years of experience in the building materials and property development industry. In 2021, he was appointed as an Executive Director – Project and assumed his current responsibilities. Further to his involvement in property development activities through our Group, he had in the past been involved in property development activities through his involvement as non-executive director and/or shareholder in other entities.

He also holds directorships in several private companies. Save for his directorship of the Company, he does not hold any other directorship in public companies and listed corporations.

PROFILE OF BOARD OF DIRECTORS



CHAI WOON HOU

Executive Director



Male



Malaysian



41



22 February 2021

Chai Woon Hou graduated with a Diploma in Business Studies (Accounting) from Tunku Abdul Rahman College in 2007 and pursued his first-year studies for his Advanced Diploma in Tunku Abdul Rahman College. He has obtained the exemption for Fundamentals Level of The Association of Chartered Certified Accountants examinations.

He is responsible for overseeing the legal and human resources functions of our Group, as well as matters pertaining to corporate governance and compliance.

He has 15 years of working experience in audit, corporate affairs and internal control. Prior to joining us, he was with Crowe Horwath (now known as Crowe Malaysia PLT) as Assistant Manager – Audit and Assurance, and subsequently joined Platinum Victory Development Sdn. Bhd. as Personal Assistant to Director(s).

Pursuant to the internal restructuring of our Group, he left Platinum Victory Development Sdn. Bhd. and joined us as Executive Director and Head of Corporate Affairs, Legal and Human Resources since 2021. He is currently assuming the role as Head of Legal and Human Resources.

Save for his directorship of the Company, he does not hold any other directorship in public companies and listed corporations.



KOAY LEAN LEE

Independent Non-Executive Director



Female



Malaysian



58



24 March 2023

Koay Lean Lee is the Chairperson of Nomination Committee and a member of the Audit and Risk Management Committee of our Group.

She graduated with a Bachelor of Economics in Business Administration from University of Malaya in 1992. She obtained her Certificate in Investor Relations from The Investor Relations Society, United Kingdom in 2009.

She began her career in 1992 when she joined Public Bank Berhad as Bank Officer and subsequently, she joined The Kuala Lumpur Stock Exchange (now known as Bursa Malaysia Berhad) as Listing Officer. Over the years, she was promoted to various designations within the listing department. Prior to leaving in 2016, she was a Vice President, Investor Relations in Bursa Malaysia Berhad. She then joined TAEL Management Co. (Malaysia) Sdn. Bhd. as Senior Vice President, Investor Relations, and left in December 2022 to take a career break. Subsequently, she has been serving as the Director of Parent Relations at Stonyhurst International School, Penang, since August 2024.

Save for her directorship of the Company, she does not hold any other directorship in public companies and listed corporations.

PROFILE OF BOARD OF DIRECTORS



DATUK SYDNEY LIM TAU CHIN
Non-Independent Non-Executive Director



Male



Malaysian



56



17 February 2021

Datuk Sydney Lim Tau Chin is the Chairman of Remuneration Committee and a member of the Nomination Committee of our Group.

He graduated with a Bachelor of Science in Financial Accounting from California State University, United States of America in 1992. In 2006, he obtained his Corporate Finance Qualification from Corporate Finance Faculty of The Institute of Chartered Accountants in England and Wales, and testament to his personal interest in Law, he applied and qualified to be accepted into the Singapore Institute of Arbitrators. In 2004, he completed the Harvard Business School Senior Management Development Program. Subsequently, he also attended the Residential Strategic Leadership Programme at Oxford University in 2007. In 2022, he became a member of the Malaysian Institute of Management.

He has more than 30 years of working experience in areas of corporate finance and advisory, property development, construction industries and hotel management. His foundation in corporate finance and advisory was forged in leading institutions including management consulting firm Arthur Andersen, investment banks Amanah Merchant Bank and Utama Merchant Bank, and boutique advisory firm Sadec Asia Pacific, where he advised on corporate listing exercises, mergers and acquisitions, capital restructuring, and privatisation.

Subsequently, Datuk Sydney expanded his scope into corporate planning and governance in public-listed companies, namely in Sitt Tatt Berhad (now Turiya Berhad), and FBO Berhad (now Meta Bright Group Berhad), where he rose from Chief Financial Officer to Managing Director, and oversaw strategic direction, business development and overall operations of its hotel properties.

Blending his corporate finance acumen with personal passion for the hospitality sector, Datuk Sydney has taken up strategic roles for multiple hotels in Malaysia.

Save for his directorship of the Company, in 2022, he was appointed as the Executive Director of Southern Score Builders Berhad. He also holds directorships in several private companies.

PROFILE OF BOARD OF DIRECTORS



NOR ZAEMAH BINTI ZAINUDDIN
Independent Non-Executive Director



Female



Malaysian



47



24 March 2023

Nor Zaemah binti Zainuddin is the Chairperson of Audit and Risk Management Committee and a member of the Remuneration Committee of our Group.

She graduated with a Bachelor of Accountancy (Hons) from Universiti Utara Malaysia in 2002. She pursued further studies and graduated with a Master of Commerce from The University of Western Australia, Australia in 2004. She is a member of the Malaysian Institute of Accountants since 2010 and a member of the Malaysian Association of Tax Accountants since 2020.

She began her career in 2004 as Credit Recovery Executive and subsequently undertaken positions in audit and accounting for 6 years prior to joining her family's business in automotive industries in 2011. In 2018, she established Zaemah Zuhori, an accounting firm involved in the provision of outsourced accounting, taxation and company secretarial services up until to-date.

She also holds directorships in several private companies. Save for her directorship of the Company, she does not hold any other directorship in public companies and listed corporations.



NURAZLIN BINTI A. SAMAD
Independent Non-Executive Director



Female



Malaysian



59



24 March 2023

Nurazlin binti A. Samad is the member of the Audit and Risk Management Committee and Nomination Committee of our Group.

She graduated with a Bachelor of Laws (LLB) from the University of Wolverhampton, United Kingdom in 1992.

In 1992, she began her career as Account Executive. In 1994, she joined the Securities Commission Malaysia ("SC") under the Legal and Public Affairs Unit as Executive. She has 23 years of experience in the capital markets and financial industry. During her time with SC, she spent 7 years in the Corporate Bonds and Investment Products Department. She was also the assistant head of the Take-overs and Mergers Department with over 13 years of experience. Her wide-ranging experience in the capital markets specifically in the space of take-overs and mergers, initial public offerings, restructuring schemes, as well as corporate bonds and investment products equipped her with the necessary skills to provide unique strategic and market insights. She last held the position of Assistant General Manager under the Corporate Bonds and Investment Products Department before her retirement from the SC in 2017. Subsequently, she has been serving as the Director of Investment Advice at Tradeview Capital Sdn. Bhd., a boutique fund management company, since May 2024.

Save for her directorship of the Company, she does not hold any other directorship in public companies and listed corporations.

PROFILE OF BOARD OF DIRECTORS



PHANG SWEET LEE

Independent Non-Executive Director



Female



Malaysian



61



24 March 2023

Phang Sweet Lee is the member of the Remuneration Committee of our Group.

She graduated with a Bachelor of Science in Chemistry and Biochemistry from Monash University, Australia in 1989. She pursued her law degree on a part-time basis from 1990 and obtained her Bachelor of Laws (LLB) from the University of London, United Kingdom in 1993 and was called to the Bar at The Honourable Society of Lincoln's Inn, London in 1994.

She returned to Malaysia and commenced her pupillage with Soo Thien Ming & Shahrizat (currently known as Soo Thien Ming & Nashrah) in 1995. In the same year, she was admitted as an Advocate and Solicitor of the High Court of Malaya and commenced legal practice at the same firm. In 2008, she was admitted as a Partner of the firm. She retired from legal practice in 2021. She has been a Commissioner for Oaths since 2013.

Save for her directorship of the Company, she does not hold any other directorship in public companies and listed corporations.

Notes:

1. Family Relationship with Director and/or Major Shareholders

Datuk Gan Kah Siong, Gan Tiong Kian and Gan Kok Peng are siblings. Save as disclosed above, none of the other Directors has any family relationship with any director and/or major shareholder of Radium.

2. Conflict of Interest

Datuk Sydney Lim Tau Chin is an Executive Director of Southern Score Sdn. Bhd. which provides construction management services to Radium Group. Save as disclosed above, none of the other Directors has any conflict of interest with Radium Group.

3. Conviction for Offences

None of the Directors has any conviction for offences within the past 5 years other than traffic offences (if any) nor public sanctions or penalty imposed by the relevant regulatory bodies during the financial year.

4. Attendance of Board Meetings

The attendance of the Directors at Board Meetings held during the financial year ended 31 December 2025 is disclosed in the Corporate Governance Overview Statement on page 76.

PROFILE OF SENIOR MANAGEMENT

KOW FOOK HUAT

Project Director



Male



53



Malaysian

Qualification:

- Bachelor of Engineering (Honours) in Civil Engineering, University Malaysia Sarawak
- Graduated Engineer, Board of Engineers Malaysia

Working Experience:

Kow Fook Huat has more than 27 years of experience in project management which includes project development conceptualising, planning and execution, and cost planning. He had served in various roles within the construction and property development division of Muhibbah Engineering (M) Bhd., Lion Group, Selangor Dredging Berhad and Platinum Victory Group.

He joined Radium Group in 2018 as Assistant General Manager – Project and has worked his way up to the present position as Project Director. He is responsible for managing and coordinating the overall project operations of the Group from project development conceptualising to application of approvals from the respective authorities.

BRYAN TAN

Head, Corporate Affairs



Male



50



Malaysian

Qualification:

- Bachelor of Accounting (Honours), University of Malaya
- Member, CPA Australia
- Member, Malaysian Institute of Accountants

Working Experience:

Bryan Tan has more than 25 years of experience in full spectrum of finance, taxation, treasury, credit control, ERP implementation, human resources, corporate finance, IPO, corporate governance and compliance as well as corporate affairs functions. He had served in various roles, mainly within the property development and investment sector for several conglomerates operating in Malaysia, Cambodia and China, such as Lion Group, Sunway Group etc.

He joined Radium Group in 2021 as General Manager – Corporate Affairs and has worked his way up to the present position as Head, Corporate Affairs. He is currently leading Group's corporate exercise, corporate governance and compliance, business planning, investor relations, internal audit, sustainability as well as other corporate matters.

PROFILE OF SENIOR MANAGEMENT

LEE WEI JIN

Chief Financial Officer



Male



43



Malaysian

Qualification:

- Bachelor in Accounting (Hons.) Multimedia University
- Member, Malaysian Institute of Accountants

Working Experience:

Lee Wei Jin has accumulated more than 20 years of extensive experience in the field of auditing, accounting, financial reporting, financial forecasting and budgeting, treasury management and corporate exercises in various organisation. He began his professional journey as an auditor, where he held multiple roles in esteemed audit firms before transitioning to the commercial sector in 2012. Subsequently, he ascended to senior management positions including Finance Manager, Head of Finance and Chief Financial Officer in several publicly listed companies.

His diverse industry experience covers the industry of property development, construction, food and beverage, manufacturing, trading, information and communication technology.

He joined Radium Group in 2023 as Deputy Chief Financial Officer and was subsequently redesignated as Chief Financial Officer. He is responsible for overseeing the overall accounting and finance functions of the Group.

KENNETH KHOO

Chief Marketing Officer



Male



43



Malaysian

Qualification:

- Diploma in Hospitality and Tourism Management, Sunway University College

Working Experience:

Kenneth Khoo has over 18 years of extensive experience in strategic planning, branding, marketing, retail leasing and business development, with a strong focus on the property development industry. He has held leadership roles in marketing and sales, brand positioning and communication, while overseeing the strategic execution of digital strategies and managing high-value property launches across both local and international markets.

He held key leadership positions at reputable organisations such as Mayland Group, ParkCity Group, Coronade Properties, Malaysian Resources Corporation Berhad and Gamuda Land. In these roles, he played an instrumental part in driving successful property launches, enhancing brand visibility and managing large-scale township developments. His innovative approach and expertise in marketing and business development have been pivotal in contributing to the sustained growth and success of these organisations.

He joined Radium Group in 2024 as Chief Marketing Officer. He is responsible for leading the Group's marketing, branding, sales, and corporate communication strategies.

PROFILE OF SENIOR MANAGEMENT

DANIEL BEH

Head, Information Technology



Male



48



Malaysian

Qualification:

- Bachelor of Information Technology, Charles Sturt University, Australia
- Microsoft Windows Server Management
- ITIL Service Management 2017

Working Experience:

With more than 22 years of experience in leadership and decision-making roles, Daniel Beh is an insightful and goal-oriented person with a strong passion for bringing technology not only to his own life but to others as well. His working experience includes various IT project implementations, IT planning, cloud technologies, designing and execution (IT infrastructure, compliance and policies). He has an excellent track record of managing and deploying IT projects successfully with aggressive timelines and other constraints.

He has served in various IT roles, starting his IT career in a system integrator company, then a short stint in the banking line, and lastly, climbing the corporate ladder at TSA, a global sports marketing consultancy and branding solution provider as the Head of IT.

He joined Radium Group in 2021 as the Head of IT, managing all aspects of IT requirements, which cover servers and networks, IT governance, compliances and policies, IT risks and disaster management, digitalisation, IT support and services, ERP management among others.

VINCE CHOK

Head, Credit Control



Female



51



Malaysian

Qualification:

- Professional Master in Business Administration, Universiti Teknologi Malaysia Space
- Diploma in Business Administration, Association of Business Executives, United Kingdom

Working Experience:

Vince Chok has more than 30 years of experience in handling administrations functions and implementing standard operating procedures and managing the daily operations of the credit control department for property development projects. She had served in various roles within the credit control and sales administration functions of several property development companies, such as Medan Idaman Sdn. Bhd., Berjaya Land Berhad, Glomac Group, Platinum Victory Group etc.

She joined Radium Group in 2021 as Head of Credit Control. She is responsible for overseeing the overall credit control functions of the Group including managing the daily operations and implementing standard operating procedures for the department.

She ensures effective and efficient work plans, and reviews for continuous improvement of the Credit Control Department.

PROFILE OF SENIOR MANAGEMENT

DR ARUN KUMAR A/L BESHAMBER NATH

Chief Executive Officer, Radium Healthcare



Male



60



Malaysian

Qualification:

- Medical Degree, Mangalore University, Karnataka, India
- Master of Surgery (ENT), University of Malaya
- Fellow, Royal College of Physicians and Surgeons of Glasgow, United Kingdom
- Court of Emeritus Fellow, Malaysian Institute of Management
- Ordinary Member, Academy of Medicine of Malaysia

Working Experience:

Dr Arun Kumar has over 30 years of experience in hospital establishment, healthcare operations, regulatory compliance and senior healthcare management.

In 1994, he began his career at Ipoh General Hospital, serving as Houseman and Medical Officer. Subsequently upon completion of specialist training in ENT, he served as an ENT Specialist at Seremban General Hospital and the Head of the ENT Department at Muar General Hospital.

He later transitioned into the private healthcare sector in 2004, having served Lourdes Medical Centre, Jalan Ipoh; Sunway Specialist Centre, Damansara and SunMed Specialist Clinic located at Wisma Perintis, Jalan Dungun. He also served as a member of the Clinical Directorate of Sunway Medical Centre from 2008 to 2011.

In 2016, Dr Arun Kumar joined Manipal Group Malaysia as Senior Director, where he was involved in the development and management of Manipal Hospital, Klang (now known as Bukit Tinggi Medical Centre). During his tenure, he served as the Person in Charge and Medical Director, overseeing the running of the hospital and clinical compliances.

He joined Radium Group in 2025 as the Chief Executive Officer of Radium Healthcare, pursuant to the Group's venture into the healthcare business. He is responsible for leading the establishment and execution of the Group's healthcare business, including the planning, development and operational readiness of the hospital, regulatory and licensing matters, clinical and operational framework setup, and the overall management of healthcare operations.

Save as disclosed below, none of the senior management personnel has:

- a) any directorship in public companies and listed issuers;
- b) any family relationship with any directors and/or major shareholders of the Company;
- c) any conflict of interest with the Company;
- d) any conviction for offences (other than traffic offences) in the past 5 years; and
- e) any public sanction or penalty imposed by any relevant regulatory bodies during the financial year.

CHAIRMAN'S STATEMENT

DEAR VALUED SHAREHOLDERS,

On behalf of the Board of Directors of Radium Development Berhad (“Radium” or the “Group”), it is a pleasure to present our Annual Report for the financial year ended 31 December 2025 (“FYE2025”). This year marks several milestones as Radium continues to grow via diversification into a different sector and integrating digital solutions into the business. And behind all these successful occasions, I, on behalf of the Board of Directors (“the Board”), would like to thank you for your continued support towards realising Radium’s vision and mission.

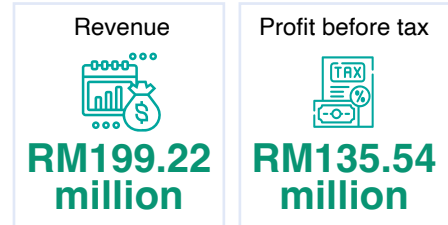


CHAIRMAN’S STATEMENT

A YEAR OF GROWTH

As we reach FYE2025’s end, I am pleased to announce the Group’s stellar performance, recording a revenue of RM199.22 million, an increase of 30.40% from last year’s RM152.82 million. This strong performance showed up in the Group’s profit before tax, which stood at RM135.54 million, a rise of 444.37% against the same period last year, which charted RM24.90 million. This strong performance was mainly attributed to the Group’s steady progress across its ongoing development projects, coupled with a one-off gain arising from the land settlement, contributing to a significant uplift in profitability.

With the Group charting an amazing year of growth, the Board has approved the distribution of a single-tier dividend of 1.00 sen per ordinary share for FYE2025, with a total payout of approximately RM34.68 million, which was paid on 12 December 2025.



1.0 sen per ordinary share



PROPERTY STILL A PRIME VALUE PROPOSITION

As 2025 progressed, the Group has experienced a year that began cautiously, but regained momentum towards the second half of the year. Bank Negara Malaysia’s mandate to maintain the Overnight Policy Rate (OPR) at 2.75% has maintained steady interest in the purchasing power of the house buying public in Malaysia.

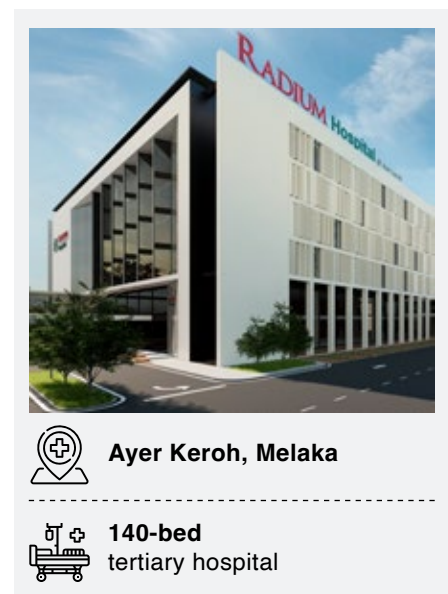
The Group’s value proposition remains as it strives to offer accessible developments within strategic Klang Valley locations. One of the Group’s key landmark developments is its first SOHO project of Suite Canselor launched in 2023. It marks the Group’s entry into the affluent suburb of Ampang and ignites the Group’s continued investment with a new landbank worth RM474 million in projected Gross Development Value (“GDV”). Located in Sungai Besi, Residensi Desa Timur was launched in 2023 and is composed of two projects namely Radium Adesa, a 3-tower suite apartment and Vista Adesa, a 2-tower affordable apartments with a total GDV of RM629 million and RM365 million respectively. In Old Klang Road is Residensi Radium, a suite apartment launched in 2024 with a GDV of RM550 million.

Additionally, the Group’s strategic landbanking activities have seen an increase in its landbank GDV to RM5.8 billion, which provides the Group with a clear revenue stream over the next 10 years.

VENTURE INTO THE HEALTHCARE SECTOR

In May 2025, the Group officially launched Radium Hospital @ Ayer Keroh, a 140-bed tertiary hospital in Ayer Keroh, Melaka to serve the growing healthcare needs of the surrounding communities with state-of-the-art medical facilities and patient-focused needs. The hospital is slated for completion and operational in the first half of 2028.

One of the key strategic levers that enable the Group’s diversification efforts is recognising recurring income from rental yields as well as the valued services of medical experts. This is in line with the Government’s initiatives to grow the country’s healthcare industry, which appeal to global markets, accessible by sea and air into Melaka. Along with the Government’s initiatives within and beyond the region promoting Malaysia’s healthcare, the Group looks forward to opening its doors to offer quality healthcare to locals and foreigners alike, at an affordable cost.



CHAIRMAN'S STATEMENT

TECHNOLOGY & SUSTAINABLE GROWTH

The Group adopts a holistic view of sustainability, key of which enables economic and business sustainability through the innovation and adoption of technology as an enabler within the Group's processes. The Group's digitalisation efforts weave technology into its operations through project monitoring, procurement and customer-service to improve productivity and data-driven decision making. Externally, the Group launched RadiumX, its landmark mobile application to enhance home buyers engagement by offering them access to updated billing, project progress, and after-sales services.

In addition, Radium's growth of sustainable revenue streams through dynamic landbanking strategy in unlocking long-term value, strategic pivot into healthcare for recurrent income and efficient systems that run on digitised platforms, complimenting the Group's wider sustainability efforts. These uphold the Group's alignment with Malaysia's Sustainable Cities agenda and continued alignment with the relevant United Nations Sustainable Development Goals ("UN SDGs").

The Group's continued embedment of its Environmental, Social and Governance ("ESG") agenda sees the engagement of an independent sustainability consultant in developing the Group's ESG Roadmap for short, medium and long-term FYE2026 initiatives. This Roadmap includes our Biodiversity Policy designed to preserve natural ecosystems around project sites, in addition to embedding global sustainability standards like GreenRE certification into our developments.

CELEBRATION OF EXCELLENCE

Radium's groundbreaking construction and property development excellence in adopting key sustainability standards has been recognised by various industry associations and media outlets comprising local and international publications, broadcasters and channels. My heartfelt gratitude goes out to the team for their excellence in the delivery of quality work as well as the many officiating bodies that have recognised our efforts with these meaningful accolades. In 2025, the Group was recognised by multiple industry bodies for its excellence in property development, sustainability, and human resources initiatives. These priceless awards highlight our unwavering commitment to innovation, environmental stewardship, and inclusive development as we advance towards sustainable growth.


ACKNOWLEDGEMENTS

On behalf of the Board, we would like to extend our deepest appreciation to shareholders and investors for their support as Radium advances its growth and diversification agenda. We are equally grateful to our valued homebuyers for their trust in our products and services, to our dedicated employees and management team for their professionalism and resilience in upholding operational excellence, and to our business partners, suppliers, and contractors for their collaborative efforts in delivering high-quality projects on time. Sincere thanks also go to regulators, government and local authorities for their invaluable guidance and cooperation, enabling seamless compliance, approvals, and execution of our strategic initiatives. Lastly, I would like to thank my fellow Board members for their insightful counsel and stewardship in driving Radium's strategic direction as we stride into the next chapter of growth.

Tan Sri Mhd Amin Nordin bin Abd Aziz
Independent Non-Executive Chairman



MANAGEMENT DISCUSSION AND ANALYSIS



As the financial year ended 31 December 2025 (“FYE2025”), Radium Development Berhad (“Radium” or the “Group”) drew the curtain on a defining year in pursuing our goals of making housing accessible and venturing into the healthcare sector.

MANAGEMENT DISCUSSION AND ANALYSIS

BUILDING MOMENTUM THROUGH THE YEAR

Despite external headwinds caused by global factors, the country's property market has proven to be resilient in 2025, with the country's Gross Domestic Product (GDP) increasing to 5.2% in 3Q from 4.4% in the previous quarter anchored by positive performance across all sectors¹. Coupled with Bank Negara Malaysia's Overnight Policy Rate (OPR) maintained at 2.75% in the second half of 2025² and the country's steady low unemployment rate at 3.0% throughout 2025 to 2026³, all contribute to the increased appetite in house ownership trends within the year.

The property market's volume may have slipped by 1.3% to 196,232 transactions in the first half compared to the same period last year, however, the transaction values rose by 1.9% year-on-year (y-o-y) to RM107.68 billion⁴. The residential sector continues to dominate property transactions in 3Q2025 with 66,766 units sold, valued at RM28.51 billion across different sub-sectors in a year-on-year comparison⁵.

Despite these market movements, Radium has remained focused on its core commitment to delivering value to our buyers by maintaining close engagement with the market to better understand buyer needs and make necessary adjustments to match changes in property buyers' tastes. With the Group's proven experience in the property sector, we have managed to navigate several challenges within the sector. These include prudent cost management to meet the higher tax and construction costs, particularly in the first half of FYE2025, in tandem with the Government's encouraging schemes to boost home ownership among the home buyers.

¹ *Malaysia On Track For Higher End-2025 Growth After Strong 3Q GDP – PM Anwar*

² *Bank Negara likely to keep OPR at 2.75% in 2026 despite US Fed rate cuts*

³ *Malaysia's Unemployment Rate to Remain at 3.0pct in 2025 and 2026 - MBSB IB*

⁴ *Malaysia's property market softens as deal volume dips, developers slow launches, first-half data shows*

⁵ *Property Market Q3 2025 Snapshot*

Under the Housing Credit Guarantee Scheme (SJKP), the Government has allocated RM12.80 billion to allow eligible first-time homebuyers and those with no paylips to get Government-guaranteed loans of up to RM500,000 which have benefited over 57,000 individuals⁶. In addition, the tax relief of up to RM7,000 implemented from 1 January 2025 to 31 December 2027⁷, coupled with the Government's stamp duty waiver extension by an additional two years, further reduces upfront costs for homes up to RM1 million⁷. All these initiatives are supportive of the residential market segment, in particular for first-time homebuyers and eligible groups who are interested in finally owning their own home.

FINANCIAL PERFORMANCE

The Group's performance, supported by Government tailwinds in the first-time homebuyers' residential market, has improved the Group's revenue, standing at RM199.22 million, representing an increase of 30.40%, from the preceding year's RM152.82 million. Meanwhile, the Group's profit before tax ("PBT") stood at RM135.54 million, growing by 4.44 times from FYE2024's RM24.90 million, while profit after tax ("PAT") stood at RM127.37 million, an increase of 6.06 times from the preceding year's RM18.04 million.

The Group's performance was mainly attributed to the recognition of revenue from its ongoing development projects, namely Suite Canselor, Residensi Desa Timur and Residensi Radium, which brought in a total of RM199.22 million in sales and are each slated for completion between 2027 and 2028. Concurrently, the Group recorded a higher PBT from its one-off gain of RM123.70 million from a land settlement deal with Dewan Bandaraya Kuala Lumpur (DBKL).

As at FYE2025, the Group's financial position remained sound, with total assets rising by 54.71%, from RM963.09 million in FYE2024 to RM1.49 billion in FYE2025. Meanwhile, the Group's increase in borrowings also increased the Group's gearing ratio to 0.57 times for the year under review, this, however, is deemed to be still at a healthy and manageable level by the Group.

⁶ *Budget 2025: What's In Store For Home Buyers And The Property Market*

⁷ *The 10 Best Affordable Housing Programmes in Malaysia (Updated 2026)*

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL PERFORMANCE (CONT'D)

Reflective of the Group’s steady performance, its Earnings per Share (EPS) of 2.84 sen per share is a notable increase from the previous year’s 0.41 sen per share. To reward shareholder trust, the Group has declared a first single-tier interim dividend in respect of FYE2025 of 1.0 sen per ordinary share, amounting to RM34.68 million paid on 12 December 2025.

SUSTAINING OPERATIONAL EXCELLENCE

Radium continued to offer affordable residences within the Klang Valley in FYE2025, looking beyond strategic locations and into thoughtfully curated facilities that suit our homebuyers’ needs. In the year under review, two of the Group’s ongoing projects, Residensi Radium and Radium Adesa have hit progressive milestones of 20.09% and 40.62% completion rates respectively, and brought in RM33.49 million and RM41.68 million respectively. In addition, Vista Adesa achieved a higher completion milestone of 57.77%, generating RM114.11 million in revenue for the Group.

The Group’s forward momentum in property development is sustained through continual landbank replenishment. The Group acquired a land parcel in Pandan Indah with an estimated Gross Development Value (“GDV”) of RM500 million, increasing its remaining GDV to RM5.8 billion for future development.





Radium’s strong delivery track record in quality developments has also opened opportunities for collaboration with other business partners, including Radium Evara Kepong, which is slated for launch in 1H2026. Demonstrating its commitment to staying ahead of the curve, the Group commenced construction of Radium Hospital @ Ayer Keroh during the year, with operations targeted to commence in 1H2028.

In FYE2025, Radium continued to deliver its promise of providing properties at an accessible price located in Kuala Lumpur’s strategic spots. By balancing relatively economical high-rise prices with good locations, Radium believes its approach is a strategic way to respond to the market’s needs. Some of the ongoing projects that have generated revenue for the Group this year are Suite Canselor, Residensi Desa Timur (Vista Adesa and Radium Adesa), and Residensi Radium - all of which showcase how the Group is simply giving what the market demands.

As Radium continues to expand its portfolio, the following projects are our notable ones for FYE2025:







SUITE CANSELOR

-  Location Ampang, Kuala Lumpur
-  Estimated GDV RM474 million
-  Launch Date 1Q2023
-  Expected Completion 1Q2028



RESIDENSI RADIUM

-  Location Old Klang Road, Kuala Lumpur
-  Estimated GDV RM550 million
-  Launch Date 4Q2024
-  Expected Completion 1Q2028

MANAGEMENT DISCUSSION AND ANALYSIS

SUSTAINING OPERATIONAL EXCELLENCE (CONT'D)



RESIDENSI DESA TIMUR



Location Sungai Besi, Kuala Lumpur



Estimated GDV RM995 million



Launch Date 2Q2023



Expected Completion 2Q2027 (Vista Adesa)
4Q2027 (Radium Adesa)

VENTURING INTO HEALTHCARE

The outlook for Malaysia's healthcare sector in 2025 demonstrated robust profitability, projected to grow by 63% from RM2.53 trillion in 2024 to RM4.13 trillion by 2032⁹. This aligns with Radium's strategic venture by diversifying into healthcare sector, where we are poised to capitalise on the sector's growth by developing integrated medical facilities to meet rising demand, while supporting the nation's healthcare infrastructure.

Radium Healthcare officially launched Radium Hospital @ Ayer Keroh, a 140-bed tertiary hospital in Melaka, in May 2025. The hospital incorporates state-of-the-art medical facilities and patient-focused design, and is positioned to support local communities while capitalising on Malaysia's expanding medical tourism sector. Future expansion into healthcare will be assessed based on market demand, operational readiness, and strategic fit with the Group's long-term plans.





Looking ahead, the sector's momentum is bolstered by a thriving medical tourism landscape, with tourist arrivals forecasted at 26.4 million in 2025—nearing pre-pandemic peaks—and an ambitious target exceeding 30 million by 2029, positioning Radium Healthcare for sustained success in this exciting and dynamic convergence of healthcare and property development. Construction and operational planning of the hospital are underway, with completion targeted for 2028.

⁹ *Malaysia's healthcare sector well-positioned to capture growth in global medical devices*

MANAGEMENT DISCUSSION AND ANALYSIS

Effective Risk Management & Internal Controls

The Group has identified key risks spanning strategic, operational, regulatory, and financial categories that could potentially impact its performance. For each identified risk area, comprehensive mitigation strategies have been developed and embedded into business planning, ensuring preparedness to address any risk scenarios should they arise.

Risk	Description	Mitigation Strategy
<p>Strategic and Business</p> 	<p>Strategic or business risk arising from adverse business decisions, ineffective execution of corporate strategies, or an inadequate response to external developments such as market disruptions, technological advancements, or shifts in consumer preferences are par for the course in the property sector. The property sector’s complex regulatory policies further intensify this exposure.</p>	<p>Diversification remains a key strategic thrust—both within the Group’s property development portfolio and through potential future ventures that complement our core business. The Group also leverages data-driven market insights to guide investment decisions, while scenario analysis and stress testing within the Enterprise Risk Management (ERM) framework ensure that Radium remains responsive and resilient to evolving industry dynamics.</p>
<p>Financial</p> 	<p>Financial risk encompasses exposure to market price volatility, interest rate fluctuations, credit defaults, and liquidity constraints. These risks may affect project financing, revenue recognition, and overall financial sustainability.</p>	<p>The Group adopts prudent financial management practices to safeguard liquidity and capital structure, including maintaining adequate banking facilities and well-defined cash flow projections. Interest rate exposure is monitored through regular reviews of funding arrangements, while counterparty risks are managed through credit assessments and diversified banking relationships. The ERM process provides early detection of potential financial stress points, enabling management to undertake timely interventions such as cost rationalisation or funding diversification to preserve financial flexibility under adverse market conditions.</p>
<p>Operational Risk</p> 	<p>Operational risk stems from human error, system failures, inadequate internal processes, or external factors such as natural disasters or supply chain disruptions.</p>	<p>Given Radium’s project-driven operations, the Group places strong emphasis on internal controls, process standardisation, and technology adoption to enhance operational reliability. Comprehensive standard operating procedures (SOPs) and internal audit cycles support the identification of control gaps, while the Business Continuity Plan (BCP) framework ensures rapid recovery and continuity of critical operations during unforeseen events. In addition, the Group invests in workforce training, cybersecurity measures, and health and safety protocols to cultivate an accountable and resilient operating environment across all subsidiaries and project sites.</p>
<p>Regulatory and Compliance</p> 	<p>Regulatory and compliance risk relates to potential sanctions, financial loss, or reputational damage resulting from failure to adhere to laws, regulations, or industry standards. Compliance is especially crucial within the property development sector, where project approvals, land use regulations, and building code adherence are tightly governed.</p>	<p>A dedicated compliance and risk management team ensures that all business activities align with applicable legislation, supported by periodic reviews and training initiatives to strengthen organisational awareness. Maintaining cost discipline through value engineering and procurement optimisation further reinforces ethical and compliant business conduct by promoting transparency, accountability, and responsible cost management across the supply chain.</p>

MANAGEMENT DISCUSSION AND ANALYSIS

BUILDING A SUSTAINABLE FUTURE

Radium views sustainability as both a strategic opportunity and an essential risk management pillar, embedding ESG principles across its operations to capitalise on green building trends and mitigate climate-related vulnerabilities. Amid rising stakeholder expectations and regulatory pressures, the Group leverages its ESG Roadmap—featuring Net Zero by 2050 targets, biodiversity policies, and inclusive designs—to drive long-term value while addressing environmental impacts from construction and urbanisation. As a developer, Radium ensures that each property developed must consider the natural environment and especially the implications. The sustainability features integrated in our projects are indications of how the Group continuously places sustainability practices at the forefront of our projects.

FYE2025 has been a year where the world witnessed numerous technological advances. Thankfully, Radium has been integrating its business with digital solutions to empower the company to operate more efficiently and transparently. The Group also introduced new digital solutions externally through the RadiumX application, which has been a success given its functionality and intuitive customer experience.

We continue to champion social sustainability by considering our stakeholders' experiences across every facet of operations. For customers, the Group leverages AI and data-driven insights to deliver tailored, high-quality developments that enhance living experiences and community well-being through the RadiumX application. Award such as The Star ESG Positive Impact Awards 2025 showcases the Group's commitment to its employees, where diversity, equity and inclusion are central values in the Group's working culture. As Radium continues to become the premier property developer remaining true to its goal of making property ownership accessible, investors can be rest assured that they are in good hands.



MANAGEMENT DISCUSSION AND ANALYSIS

A PROMISING OUTLOOK

For the upcoming year, the Group will continue on its course by offering quality projects in strategic locations within the Klang Valley. With sustainability in mind, we will strive to include nature in our project developments to ensure our local biodiversity is not only protected but also appreciated by our residents and nearby communities.

As the Group stands at the threshold of a new year, we are excited for the planned launch of Radium Evara in Kepong and Pandan Indah project next year. Located in prime areas, we believe these developments will be well received by our target homebuyers.

Another milestone for the Group is Radium Healthcare. Far from being just a new venture, it is a strategic lever for the Group's continued value proposition.

FYE2025 has positioned Radium as a resilient leader in Malaysia's evolving property landscape, navigating economic volatilities through strategic foresight and diversified growth avenues like healthcare.

Amid supportive policy tailwinds and rising demand for sustainable, affordable homes, the Group harnessed its ESG Roadmap and award-winning execution to deliver products that bring value to its customers and shareholders. As Malaysia advances towards Net Zero and urban renewal ambitions, Radium stands poised for 2026 with disciplined innovation, proactive risk stewardship, and an unwavering commitment to building thriving communities that shape the nation's future.



SUSTAINABILITY STATEMENT

Table of Contents

Introduction	46	Radium's Sustainability Policy	53
Approach	46	Stakeholder Engagement	54
Reporting Scope and Boundary	46	Materiality Assessment	57
Reporting Guidelines and Framework	46	Climate-Related Disclosures	58
Feedback	47	Good Governance	60
Awards and Recognitions	47	Economic	61
Highlights and Achievements	48	Environmental	61
Sustainability Framework	49	Social	63
Aligning with Global Objectives	50	Performance Data Table	64
Sustainable Governance and Leadership	51		



SUSTAINABILITY STATEMENT

Definitions and Abbreviations

Except when the context otherwise requires, the following definitions and abbreviations shall apply throughout this report:

ABC	Anti-Bribery and Corruption
ARMC	Audit and Risk Management Committee
BOD	Board of Directors
CFL	Compact Fluorescent Lamp
CSR	Corporate Social Responsibility
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
EV	Electric Vehicle
FYE	Financial Year Ended
GHG	Greenhouse Gas
GJ	Gigajoule
GRI	Global Reporting Initiative
IT	Information Technology
kg	Kilogram
kgCO_{2e}	Kilogram of CO_{2e} (CO₂ equivalent)
kWh	Kilowatt-hour
LED	Light-emitting diode
LMS	Learning Management System
LTIR	Lost-Time Injury Rate
m³	Meter Cubic
MACC	Malaysian Anti-Corruption Commission
ML	Megalitres
MMLR	Main Market Listing Requirements
MWh	Megawatt-hour
OSH	Occupational Safety and Health
SC	Sustainability Committee
SMEs	Small and Medium Enterprises
SWG	Sustainability Working Group
tCO_{2e}	Tonnes of CO_{2e} (CO₂ equivalent)
UN SDGs	United Nations Sustainable Development Goals

SUSTAINABILITY STATEMENT

INTRODUCTION

As per the Engagement Letter dated 28th July 2025, the Board of Directors (“BOD”) of Radium Development Berhad (“Radium” or the “Group”) has engaged Crowe Governance Sdn. Bhd. to support the preparation of the Group’s Sustainability Statement for the Financial Year Ended (“FYE”) 31st December 2025.

The engagement covers the development and enhancement of key sustainability areas, including Stakeholder Engagement, Materiality Assessment, Sustainability Governance, Economic Sustainability, Environmental Sustainability and Social Sustainability.

This 2025 Sustainability Statement highlights Radium’s sustained efforts to integrate Environmental, Social and Governance (“ESG”) principles across our strategic priorities and operational practices. We have further strengthened our sustainability governance and reporting approach, ensuring closer alignment with Bursa Malaysia’s disclosure expectations and stakeholder needs. These enhancements reflect our commitment to responsible growth and creating enduring value for our stakeholders.

APPROACH

In developing the 2025 Sustainability Statement, a structured approach was adopted to ensure that the disclosures accurately reflect Radium’s sustainability performance and priorities. The following key activities were undertaken:-

- a. Discussions were held with key personnel to reaffirm the Group’s material sustainability priorities and ensure they remain reflective of the current operational and stakeholder expectations.
- b. Engagements with functional leads across the organisation were conducted to provide deeper visibility into the Group’s sustainability commitments, initiatives, and day-to-day execution.
- c. Collection and verification of supporting data and documentation were carried out and reviewed to ensure accuracy, consistency, and reliability of the information presented in this report.

Period of review: January 2025 – December 2025. (FYE 31st December 2025).

REPORTING SCOPE AND BOUNDARY

This Sustainability Statement presents the sustainability matters and performance of Radium for the reporting period 1st January 2025 to 31st December 2025. The scope encompasses all business operations and activities directly managed and controlled by the Group, unless otherwise specified. Where applicable, three years of comparative data have been included to provide meaningful performance trends and insights.

REPORTING GUIDELINES AND FRAMEWORK

This Sustainability Statement has been prepared in accordance with Bursa Malaysia’s Main Market Listing Requirements (“MMLR”) and the Sustainability Reporting Guide (3rd Edition), while the Global Reporting Initiative (“GRI”) Standards and United Nations Sustainable Development Goals (“UN SDGs”) serve as key frameworks for shaping the Group’s overall sustainability reporting approach.

SUSTAINABILITY STATEMENT

REPORTING GUIDELINES AND FRAMEWORK

This Sustainability Statement has not undergone external assurance.



However, in line with our commitment to transparency and accountability, the Group will continue to assess the feasibility of adopting an external assurance process in the future to enhance stakeholder confidence in our sustainability disclosures.

At present, all reported performance data have been reviewed by the respective operational departments and Management.

FEEDBACK

The Group values stakeholder input on the disclosures contained in this Sustainability Statement. We welcome any insights or suggestions to support the continual improvement of our sustainability disclosures. Please reach out to us via the contact details provided below.

Corporate Affairs Department
 Email: enquiry@radiumdevelopment.com

<p>Awards and Recognitions 2025</p>	<p> GROUP BRANDING</p> <p>SUSTAINABILITY & CSR MALAYSIA AWARDS 2025</p> <ul style="list-style-type: none"> Company of the Year (Property Development) for Green Heart Property Developer <hr/> <p>THE STAR ESG POSITIVE IMPACT AWARDS 2025</p> <ul style="list-style-type: none"> Social Category – Silver for Diversity, Equity & Inclusion <hr/> <p>TOP 2025 EMPLOYER AWARD BY JOBSTORE.COM</p> <p>Public Listed Category</p> <ul style="list-style-type: none"> Top Employer of the Year Top Employer of Best Workplace Top HR Team of the Year Top HR Leaders of the Year <p>Private Category</p> <ul style="list-style-type: none"> Top Employer of the Year Top Employer of Best Workplace <hr/> <p>PUTRA ARIA BRAND AWARDS 2025</p> <ul style="list-style-type: none"> Bronze in Property Category 	<p> PROJECT MARKETING</p> <p>THE STAR PROPERTY REAL ESTATE DEVELOPER AWARD</p> <ul style="list-style-type: none"> Top 10 All-Star Award 2025 The Skyline Award -Best High-Rise Residential Development (Excellence) Chancery Ampang
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SUSTAINABILITY STATEMENT

HIGHLIGHTS AND ACHIEVEMENTS

ENVIRONMENT



SOCIAL



More than **RM44,500** total in contributions, positively impacting **2,266** number of beneficiaries



ZERO recorded fatalities and injuries across the Group



More than **6,000 training hours** recorded for employees



A total of **104 employees** trained on health & safety standards



ZERO cases of fatalities reported



ZERO complaints on human rights violations or labour non-compliance reported

GOVERNANCE



100% of operations assessed for corruption related risks



100% of employees received anti-corruption training



ZERO incidents of reported data breach



40% of Board of Directors are female



ZERO cases of non-compliance with Environmental, Social, or Economic laws, Regulations and Standards

SUSTAINABILITY STATEMENT

SUSTAINABILITY FRAMEWORK

Radium’s ESG Strategy is built on four key sustainability pillars that align with both local and global sustainability priorities, including the UN SDGs. This framework drives our sustainability efforts by embedding ESG principles into our governance, strategic planning and operations.



OUR VISION

STIMULATE PROGRESS FOR A BRIGHTER FUTURE

Establish Radium as a Nation Builder and create opportunities for people from all walks of life to own property. Now and for future generations.



OUR MISSION

BE BOLD. BE DIFFERENT.

To specialise in building responsibly and responsively to the needs of people and the market by leveraging on original ideas, emergent technologies and collaboration.



OUR BELIEFS

- | | | | | | | | |
|----------------|-----------------|-----------------|-------------|----------------|-------------------|----------------------|-------------|
| Build Together | Build Different | Build Standards | Build Trust | Build Spectrum | Build Experiences | Build Sustainability | Build Value |
|----------------|-----------------|-----------------|-------------|----------------|-------------------|----------------------|-------------|



GOOD GOVERNANCE

- Corporate Governance and Business Ethics
- Risk Management
- Data Privacy & Security



ECONOMIC GROWTH

- Economic Performance
- Supply Chain Management
- Product Quality and Innovation



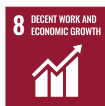
ENVIRONMENTAL STEWARDSHIP

- Energy Efficiency & Climate Resilience
- Water Consumption
- Waste Management



SOCIAL RESPONSIBILITY

- Occupational Safety and Health (“OSH”)
- Diversity and Inclusion
- Labour Practices and Standards
- Talent Recognition
- Community Enrichment



SUSTAINABILITY STATEMENT

ALIGNING WITH GLOBAL OBJECTIVES

The UN SDGs Framework

The UN SDGs serve as a global blueprint for achieving sustainable and inclusive development by 2030. At Radium, we prioritise five UN SDGs that best reflect our core values and strategic focus. These goals guide us in directing our efforts toward areas where we can deliver meaningful positive impact and contribute to a more sustainable future.

UN SDG 3: Good Health and Well-being

Ensure healthy lives and promote well-being for all, at all ages



3.9
Substantial reduction of the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination

Initiatives & Performances:

- Established an Occupational Safety and Health Committee to monitor compliance
- Provided education to project teams on the safe use of chemicals and promote responsible chemical management
- Maintained zero cases of occupational work-related illnesses, injuries or death

UN SDG 8: Decent Work and Economic Growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



8.5
Achieve full and productive employment and decent work for all women and men

8.8
Protection of labour rights and promotion of safe and secure working environments for all

Initiatives & Performances:

- Ensured and maintained 40% women representation on the Board
- Upheld zero-tolerance towards any form of child labour, forced labour and indentured labour
- Recorded a total of 6,012 training hours

UN SDG 12: Responsible Consumption and Production

Ensure sustainable consumption and production patterns



12.5
Reduction of waste generation through prevention, reduction, recycling and reuse

Initiatives & Performances:

- Waste from construction sites was managed and disposed of by licenced contractors in compliance with applicable regulatory requirements
- 274.23 tonnes of waste diverted from disposal

SUSTAINABILITY STATEMENT

ALIGNING WITH GLOBAL OBJECTIVES (CONT'D)

UN SDG 13: Climate Action

Take urgent action to combat climate change and its impact



13.1

Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries

13.2

Integration of climate change measures into national policies, strategies and planning

Initiatives & Performances:

- Installed solar panels to supply clean energy to our buildings as well as to power street lights and walkway canopies
- Implemented energy efficiency initiatives by replacing incandescent and compact fluorescent lamp (“CFL”) bulbs with energy-efficient Light-Emitting Diode (“LED”) lighting
- Implemented decarbonisation initiatives to monitor and reduce Greenhouse Gases (“GHG”) emissions
- Continue reporting limited Scope 3 GHG emissions for employee commute
- Utilised sustainable designs and infrastructure and received provisional GreenRE certifications for ongoing projects

UN SDG 16: Peace, Justice and Strong Institutions

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels



16.5

Substantial reduction of all forms of corruption and bribery

16.6

Development of effective, accountable and transparent institutions at all levels

Initiatives & Performances:

- Maintained zero reported cases of bribery and corruption
- Reviewed risks on a quarterly basis based on the Enterprise Risk Management (“ERM”) Framework and Risk Register
- Established the following codes, policies and procedures:
 - o Code of Conduct and Ethics
 - o Whistleblowing Policy
 - o Anti-Bribery and Corruption (“ABC”) Policy

SUSTAINABLE GOVERNANCE AND LEADERSHIP

Radium’s sustainability framework is supported by a robust governance structure that ensures ESG considerations, including climate-related risks and opportunities, are integrated across our operations. The Board provides strategic oversight, guiding the Group’s sustainability priorities and approving key policies. ESG and climate matters are considered in financial reviews, business planning, risk registers, internal control assessments, and reports from the Group Managing Director.

The Sustainability Committee (“SC”) supports the Board by strengthening the governance framework and overseeing the management of sustainability and climate-related matters. Acting as an advisor, the SC evaluates potential impacts on operations, supply chain, and long-term resilience, and identifies opportunities to create value through sustainable practices. Material issues are escalated to the Board for deliberation and approval, ensuring ESG and climate considerations are embedded in corporate decision-making.

The Sustainability Working Group (“SWG”) drives day-to-day implementation, monitors progress against sustainability and climate targets, and reports on operational performance. By integrating climate oversight within the overall governance framework, Radium ensures accountability, strategic alignment, and effective management of ESG and climate-related matters across the organisation.

SUSTAINABILITY STATEMENT

SUSTAINABLE GOVERNANCE AND LEADERSHIP (CONT'D)

GOVERNANCE STRUCTURE



ROLES AND RESPONSIBILITIES

- Oversees the management of sustainability and climate-related strategies, material sustainability and climate-related matters, policies and targets
 - Reviews and approves proposed sustainability strategies, policies, material sustainability matters, and annual sustainability statement
 - Ensures ESG and climate-related risks and opportunities are incorporated into the Group's strategy and risk management
 - Considers sustainability issues when overseeing the planning, performance and long-term strategy of the Group
 - Ensures communication of strategies, priorities and targets to relevant stakeholders
-
- Responsible for the strategic management of material sustainability and climate-related matters
 - Proposes and advises the Board on sustainability and climate-related strategies, initiatives and targets and ensure its alignment with the Group's overall business strategy and goals
 - Reviews, approves and reports policies to the Board for approval
 - Oversees the implementation of approved sustainability and climate-related strategies and initiatives
 - Monitors the sustainability performance and progress of the Group and the management of stakeholder engagement
-
- Implements the Group's sustainability and climate-related strategies and initiatives into the day-to-day operations of the Group
 - Identifies material matters relevant to business operations based on stakeholders' expectations and proposes them to the SC
 - Engages with stakeholders regularly to understand and respond to their concerns and expectations
 - Reports sustainability progress and performance to the SC
 - Compiles ESG and climate-related data for sustainability reporting

SUSTAINABILITY STATEMENT

RADIUM'S SUSTAINABILITY POLICY

In FYE 2023, Radium introduced a Group Sustainability Policy which articulates the Group's sustainability commitment. The policy continues to hold relevance and applicability in the current reporting year, demonstrating our commitment to sustainable practices.



GOOD GOVERNANCE

At the Group, we ensure good governance by pursuing compliance, better business performance and sustainable value by way of the following:

- To ensure sustainability forms an integral part of the strategic planning;
- To enhance sustainability through regular updates of strategies, policies, and procedures and provide relevant training;
- To establish and continue to improve appropriate governance structures and processes;
- To adopt high ethical values and ensure these practices are upheld across the business of the Company through the code of conduct and employee training programmes;
- To assess the impacts and outcomes of sustainability; and
- To plan for long-term resources, including human and financial.



ECONOMIC GROWTH

To increase our operational efficiency and provide consistent income distribution and capital growth for shareholders while fostering economic development of local communities, we initiated the following:

- To add value for stakeholders by offering secure and consistent income distribution and capital appreciation;
- To provide adequate work, worthwhile employment opportunities, and venues for small and medium enterprises ("SMEs") to expand their businesses;
- To maintain high customer satisfaction and provide quality housing and services for customers and residents of the Company's properties; and
- To ensure responsible supply chain management by pre-evaluating all suppliers and contractors.



ENVIRONMENTAL STEWARDSHIP

We are committed to identifying, managing and minimising the environmental impact of our operations through the following initiatives:

- To reduce the consumption of non-renewable, non-recycled materials;
- To pursue and encourage the use of renewable resources;
- To minimise the level of pollutants entering the air and water from daily business operations;
- To comply with environmental regulatory and legal requirements; and
- To create an ever-increasing awareness of this Policy within the Company and stakeholders.



SOCIAL RESPONSIBILITY

To safeguard our employees and the communities surrounding our operations, protect our assets, ensure business continuity and create public trust, the Group incorporates the following initiatives:

- To maintain a safe and healthy workforce;
- To recruit and retain high potential and high performing employees;
- To use training and development as a strategic investment and a way of shaping sustainability governance culture and behaviour in the Company;

SUSTAINABILITY STATEMENT

RADIUM'S POLICY TO ENSURE SUSTAINABILITY (CONT'D)



SOCIAL RESPONSIBILITY (CONT'D)

To safeguard our employees and the communities surrounding our operations, protect our assets, ensure business continuity and create public trust, the Group incorporates the following initiatives:- (Cont'd)

- To enable employees to further develop their professional and personal skills;
- To promote racial harmony and prevent racial discrimination;
- To prevent sexual harassment and other forms of violence against women;
- To be recognised as a good corporate citizen;
- To align its charitable giving with the Company's activities;
- To actively encourage its people to get involved in charity work;
- To respond in a professional and timely manner to public inquiries; and
- To continue to improve the public's perception and experience of the Company.




STAKEHOLDER ENGAGEMENT

Guided by our "Building Good" vision, Radium integrates sustainability into its operations to deliver innovative and responsible urban developments. Ongoing stakeholder engagement helps us align with expectations and market trends, ensuring our developments remain resilient and future ready. The following table provides a summary of our stakeholders, engagement objectives, methods of engagement, key areas of concern, and our corresponding responses:-

Stakeholder	Objectives	Methods of Engagement	Areas of Concern	Our Responses
Shareholders/ Investors 	To provide us with the capital needed to sustain our financial resilience.	<ul style="list-style-type: none"> • Participation in Annual general meetings • Announcements through the corporate website • Annual reports 	<ul style="list-style-type: none"> • Financial performance • Corporate governance • Business strategy 	<ul style="list-style-type: none"> • Provide regular financial reports • ESG strategy, performances and disclosures
Government and Regulatory Authorities 	To ensure continuous compliance with rules, maintain customer trust and contribute to the stability of financial markets.	<ul style="list-style-type: none"> • Conduct annual corporate governance meeting • Submit quarterly compliance reports to the Board • Prepare site reports to provide updates • Conduct compliance audits to ensure continuous compliance 	<ul style="list-style-type: none"> • Compliance to regulations • Labour practices • Transparency and disclosures 	<ul style="list-style-type: none"> • Adhere to local regulatory body • Timely submission/ filing of regulatory reports



SUSTAINABILITY STATEMENT

STAKEHOLDER ENGAGEMENT (CONT'D)

Stakeholder	Objectives	Methods of Engagement	Areas of Concern	Our Responses
 <p>Employees</p>	To manage, maintain, and enhance the properties, contributing to the overall operational efficiency and success of the operations.	<ul style="list-style-type: none"> • Annual performance appraisals and career development plan • Annual salary package revision • Share HR announcements through monthly email communications • Regular training programs 	<ul style="list-style-type: none"> • Employee performance and development • Staff well-being • Employee benefits 	<ul style="list-style-type: none"> • Strict occupational safety and health procedures • Benefits review • Performance review • Provide relevant training and development opportunities
 <p>Customers</p>	To ensure long-term sustainability of our business and operations.	<ul style="list-style-type: none"> • Address customer complaints via complaint management • Provide regular updates through Group newsletters and websites • Conduct feedback surveys upon vacant possession 	<ul style="list-style-type: none"> • Safety and security • Product quality • Efficient complaint management 	<ul style="list-style-type: none"> • Establish a feedback and complaint mechanism to gather input from customers • Provide maintenance support to customer
 <p>Suppliers/Contractors</p>	To establish and maintain a network of high-performing contractors and suppliers to ensure seamless property management, maintenance, and service delivery.	<ul style="list-style-type: none"> • Conduct evaluation and performance reviews • Ensuring continuous compliance with the Malaysian Anti-Corruption Commission (“MACC”) Act • Implementing the Procurement Policy to uphold transparency and integrity 	<ul style="list-style-type: none"> • Transparent procurement practices • OSH compliance 	<ul style="list-style-type: none"> • Establish and communicate clear and transparent procurement guideline • Implement comprehensive Code of Conduct and Ethics that outlines the ethical standards expected from suppliers

SUSTAINABILITY STATEMENT

STAKEHOLDER ENGAGEMENT (CONT'D)

Stakeholder	Objectives	Methods of Engagement	Areas of Concern	Our Responses
Media 	To leverage media channels to shape a positive public perception, amplify our achievements, and address challenges transparently.	<ul style="list-style-type: none"> • Issuing press releases • Organising press conferences • Participating in networking events 	<ul style="list-style-type: none"> • Company achievements • Crisis management • Upcoming events 	<ul style="list-style-type: none"> • Press release when needed • Social media engagement • Issuing statements when needed
Communities 	To foster active community participation to ensure the Group's local acceptance and operational continuity.	<ul style="list-style-type: none"> • Organising voluntary work to contribute to community welfare and social development • Publishing annual financial and sustainability reports 	<ul style="list-style-type: none"> • Social contributions • Monetary contributions 	<ul style="list-style-type: none"> • Implement Corporate Social Responsibility ("CSR") programmes that address community needs



SUSTAINABILITY STATEMENT

Materiality Assessment

In FYE2025, Radium conducted a group-wide materiality assessment as part of the development of our ESG Roadmap. The matrix was refined and updated in accordance with the latest Bursa Malaysia Sustainability Reporting Guide, ensuring that Radium’s sustainability priorities remain aligned with evolving stakeholder expectations and regulatory requirements.

The materiality assessment methodology included:-

- Evaluating the previous year’s material topics to evaluate their ongoing relevance and performance.
- Formulating and administering an online survey to engage key internal stakeholders in validating the significance of identified topics.
- Carrying out internal discussions within the BOD and relevant committees to assess the potential impact of ESG issues on Radium’s operations, reputation, and financial performance.

The updated materiality matrix is now structured under four pillars — Environmental, Social, Governance and Cybersecurity — and comprises 12 material matters as outlined below.

RADIUM DEVELOPMENT BERHAD MATERIALITY ASSESSMENT MATRIX



Significance of Impacts			
 <p>GOVERNANCE</p> <p>2 Anti-corruption 11 Supply Chain Management</p>	 <p>ENVIRONMENTAL</p> <p>7 Emission Management 8 Energy Management 9 Waste Management 10 Materials Sourcing and Consumption 12 Water Management</p>	 <p>SOCIAL</p> <p>3 Health & Safety 4 Labour Practices 5 Community Investment 6 Diversity & Inclusion</p>	 <p>CYBERSECURITY</p> <p>1 Data Privacy</p>

SUSTAINABILITY STATEMENT

CLIMATE-RELATED DISCLOSURES



GOVERNANCE

Oversight of climate-related risks and opportunities is embedded within Radium’s sustainability governance framework (see Section 11: Sustainability Governance and Leadership). The BOD and SC review climate-related performance, including GHG emissions, energy usage, and climate resilience initiatives, during quarterly meetings. Material climate risks and opportunities are escalated to the Board to inform strategic decision-making and ensure integration into business planning, financial reviews, and risk management processes.

The Sustainability Working Group monitors implementation of climate initiatives, tracks progress against targets, and provides operational updates to the SC, supporting informed decision-making and continuous improvement in Radium’s climate performance.



STRATEGY

CORE STRATEGY	DECARBONISATION	RENEWABLE ENERGY ADOPTION	SUSTAINABLE BUSINESS PRACTICES
	MANAGING SHORT TO MEDIUM-TERM CLIMATE RISKS		MANAGING MEDIUM TO LONG-TERM CLIMATE RISKS
ADAPTATION STRATEGIES	<ul style="list-style-type: none"> Integrate climate-related risks into the Group’s Risk Register 		<ul style="list-style-type: none"> Employ low impact development techniques to manage storm water, enhance biodiversity, and promote urban cooling
MITIGATION STRATEGIES	<ul style="list-style-type: none"> Monitor and disclose Scope 1, 2 and 3 GHG emissions Enhance Scope 3 GHG emissions disclosure Implement efficient recycling and waste reduction methods in construction and building operation phases to reduce GHG emissions and support a circular economy 		<ul style="list-style-type: none"> Adopt use of green materials in developments to enhance resource efficiency while reducing carbon footprint of projects Invest in renewable energy sources to reduce GHG emissions and enhance energy security

SUSTAINABILITY STATEMENT

CLIMATE-RELATED DISCLOSURES (CONT'D)



RISK MANAGEMENT

Radium has identified four key types of risk:

- Strategic / Business risk, which stems from poor strategic decisions or inadequate adaptation to change;
- Financial risk, arising from market volatility, defaults, or liquidity challenges;
- Operational risk, linked to human error, system failures, or external disruptions; and
- Regulatory / Compliance risk, resulting from non-compliance with laws, leading to sanctions, financial loss, or reputational harm.

Risk Management Recommendations	Radium's Adoption of Recommendations
<p>Processes for identifying and assessing climate-related risks</p>	<ul style="list-style-type: none"> • The Board and the Audit and Risk Management Committee ("ARMC") oversee the process of identifying risks and opportunities. • Risks are identified through the ERM assessment process that includes evaluation, development of action plans and continuous monitoring and integration. • Key risks are identified by evaluating various aspects, including strategic, operational, financial and regulatory compliance with Environmental and Climate Risk identified as a key risk. • The Group's Risk Register supports the ERM assessment, where energy and climate change were identified as a material risk.
<p>Processes for managing climate-related risks</p>	<ul style="list-style-type: none"> • The Group has established standardised processes for managing key risks, including climate related risks which involve periodic evaluations to gauge the effectiveness and efficiency of internal control procedures. • Our internal control system is regularly updated to reflect changes in the business environment and regulatory guidelines.
<p>Integration into overall risk management</p>	<ul style="list-style-type: none"> • Processes for identifying, assessing and managing climate-related risks are seamlessly integrated into the Group's Risk Register. • Climate-related risk management is prioritised alongside other key risks within the Group's overall risk management strategy. • This integration ensures a cohesive and consistent approach to risk mitigation and control across all risk categories.



METRICS AND TARGETS

We have identified Energy Efficiency and Climate Resilience, along with Waste and Effluent Management as two of the most material climate-related matters impacting our business. To evaluate our performance in these areas, we have tracked and disclosed the following metrics.

Metric	Unit of Measurement	Description
GHG Emissions	Tonnes of carbon dioxide equivalent ("tCO ₂ e")	Measures total greenhouse gas ("GHG") emissions, including Scope 1, Scope 2 and limited Scope 3 (business travel and employee commute) GHG emissions.
Energy Usage	Gigajoules ("GJ")	Tracks total fuel and electricity consumption.
Fuel Consumption	Litres ("L")	Measures the total amount of fuel used.
Waste	Tonnes	Quantifies the total amount of waste generated.
Electricity Consumption	Megawatt-hours ("MWh")	Records the total electricity consumption.

Radium's performance against these metrics is detailed in the environmental sections below.

SUSTAINABILITY STATEMENT



GOOD GOVERNANCE

CODE OF ETHICAL CONDUCT AND CORPORATE POLICIES

Radium remains committed to uphold the highest ethical standards across all aspects of its operations. This commitment is guided by a comprehensive set of codes and policies that ensure adherence to relevant laws, regulations, and industry best practices within the regions we operate. These policies, particularly those related to ethics and integrity, are made available on our corporate website and are embedded within the Employee Handbook. All new employees will receive a comprehensive briefing on these policies as part of their induction into the Group. These code and policies include in the following,

Code of Conduct
and Ethics

Anti-Bribery and
Corruption Policy

Whistleblowing
Policy

Fit and Proper
Policy

Remuneration
Policy

ANTI-BRIBERY AND ANTI-CORRUPTION

Our ABC Policy demonstrates a zero-tolerance approach towards any form of bribery or corruption within the organisation. During the reporting year, Radium continued to conduct regular training and awareness on anti-corruption, delivered primarily through the Group's Learning Management System ("LMS"). In FYE 2025, we have achieved and sustained a 100% of employee participation rate in anti-corruption training.

RISK MANAGEMENT

The Group manages high-risk areas through targeted controls supported by quarterly ERM assessments. A structured risk management process is applied to identify, assess and manage key risks, including ESG-related risks. Oversight of this process is provided by ARMC, with risks documented in a central risk register and supported by corresponding mitigation action plans. In FYE 2025, 100% of Radium's operations have been assessed for corruption-related risks.

WHISTLEBLOWING POLICY AND MECHANISM

Radium's Whistleblowing Policy provides a secure, protected channel for employees to report concerns without fear of reprisal. During the financial year, the Group recorded zero incidents of corruption across all operations, demonstrating the integrity of our corporate culture.

DATA PRIVACY

In FYE 2025, the Group continued to implement system controls and monitoring tools to mitigate cyber risks. Periodic system checks and annual assessments were conducted by our system integrator, while the Information Technology ("IT") Clinic and regular IT Awareness Emails initiatives were introduced to enhance employee understanding of data privacy. The Group recorded zero substantiated complaints concerning breaches of customer privacy and losses of customer data.

SUSTAINABILITY STATEMENT



ECONOMIC

PROCUREMENT PRACTICES

At Radium, we directed 100% of our expenditure towards local suppliers, contractors, and consultants. In FYE 2025, Radium embedded environmental and social considerations into its supplier and contractor evaluation process, which is applied to all new appointments to strengthen supply chain accountability and manage sustainability-related risks. During the same period, 25 suppliers were assessed for environmental and social impacts. These assessments demonstrate our ongoing commitment to promoting responsible practices across our supply chain.

COMMUNITY INVESTMENT

“Building Good” is the driving force behind our CSR initiatives. Through this vision, we forge lasting connections with the communities we serve by engaging in meaningful volunteer activities. In FYE 2025, the Group’s community investment benefitted 2,266 beneficiaries, with total contribution amounting to RM44,500.00.



ENVIRONMENTAL

Energy Management

At Radium, we are committed to managing our environmental impacts by reducing energy consumption across our business operations. In FYE 2025, Radium achieved a meaningful improvement in operational energy performance. With fuel consumption at 320.64 Gigajoules (“GJ”) and total electricity consumption at 278.77 Megawatt-hours (“MWh”).

The Group continues to prioritise decarbonisation practices through the following initiatives:-

SUSTAINABILITY STATEMENT

ENVIRONMENTAL (CONT'D)

Energy Management (Cont'd)

UTILISING LED LIGHTING

We have replaced incandescent and CFL bulbs with energy-efficient LED lighting, extending the lifespan of our lighting systems and reducing our energy consumption

CONVERTING TO INVERTER TECHNOLOGY

We have installed inverter air conditioners which consume less energy when cooling

ADOPTING RENEWABLE ENERGY

We have installed solar panels on rooftops to supply clean energy to our buildings as well as to power street lights and walkway canopies

PROMOTING ELECTRICAL VEHICLES ("EV") BAYS

We have installed EV bays and chargers in our developments to encourage the adoption of electric vehicles.

EMISSIONS MANAGEMENT

In managing its emissions, Radium tracks Scope 1 emissions arising from direct fuel consumption in its operations and Scope 2 emissions from purchased electricity usage. Additionally, Radium also includes Scope 3 Emissions Category 7: Employee Commuting. In FYE 2025, Radium recorded total GHG emissions of 6,219.39 tCO₂e with 5,981.10 tCO₂e resulting from Scope 3.

BIODIVERSITY

Radium recognises the vital role of natural ecosystems in enhancing urban resilience and is committed to preserving and enriching ecological value across its developments. Through our ESG roadmap, the Group sets clear sustainability goals, monitors progress and integrates biodiversity as a core pillar of design and planning.

WATER MANAGEMENT

Efficient water management is critical to reduce environmental impact and supporting sustainable development practices. In FYE 2025, Radium reported 1.88 Megalitres ("ML") for total water consumption. Prompt rectification and continued water-saving practices mitigated the impact, ensuring overall consumption maintained lower than in the reporting previous year.

WASTE MANAGEMENT

In FYE 2025, we have introduced several initiatives aimed at reducing waste at the source and managing its impacts effectively. Many of the recycling measures are carried out in collaboration with external partners such as Tzu Chi Centres. This year, we have generated 3,824.23 Metric tonnes of waste, with 274.23 Metric tonnes of waste were diverted from disposal.

MATERIALS SOURCING AND CONSUMPTION

Radium continues to increase the use of environmentally conscious materials across its property's development. In FYE 2025, the Suite Canselor project recorded higher utilisation of renewable materials compared to the previous year, comprising 8,370.90 m² of plywood, 127.95 tonnes of timber and 10,088.00 m² of aluminium formwork respectively.

SUSTAINABILITY STATEMENT



SOCIAL

DIVERSITY

At Radium, we are committed to fostering a diverse and inclusive workforce that brings together individuals of different backgrounds, genders, and age groups. In FYE 2025, Radium employed a total of 106 employees compared to 95 employees in FYE 2024. For the past three financial years, the Group’s workforce has comprised 100% local employees.

BOARD DIVERSITY

Our gender diversity policy ensures to provide fair and equal opportunities to candidates with merit and nurturing diversity within the Group. Our Board, with 40% female representation, exceeds the Malaysian Code on Corporate Governance requirement. 30% of our Board of Directors are between the ages of 40 and 50, while the remaining 70% are over 50.

LABOUR PRACTICES

During the reporting period, Radium adopted four new policies to further strengthen its labour practices, including a Human Rights Policy, Minimum Wage Compliance Policy, Diversity, Equity and Inclusion Policy, and Child Labour and Young Person Policy. The Group also continued to invest in employee development, recording a total of 6,012 hours of training by employee category. In strengthening its workforce, Radium hired 29 new employees, consisting of 21 males and 8 females, primarily within the age group of 30 to 50 years while total employee turnover amounted to 16 employees. Two employees utilised parental leave, with one returning within the financial year, and the remaining employee is scheduled to resume work in the first week of February 2026.

EMPLOYEE BENEFITS

We offer a wide range of benefits to attract, develop and retain skilled employees who drive our growth and innovation. We introduce the Radium Development Leadership Programme to cultivate emerging leaders and support long-term career growth. Complementing these efforts, our comprehensive benefits package includes professional membership subscriptions, disability and invalidity coverage, parental leave, education allowance and healthcare insurance benefits. As a result, the company recorded zero instances of human rights-related complaints to date.

OCCUPATIONAL SAFETY AND HEALTH

Safeguarding the safety and well-being of all Radium employees, site workers, and contractors is key to our operations. We actively integrate OSH requirements into our daily operations, implementing comprehensive measures to guarantee worker welfare and a secure working environment. In FYE 2025, we recorded 104 number of employees trained on health and safety standards with zero number of work-related fatalities and zero lost time incident rate (“LTIR”). Radium maintained its record of zero number of high-consequence work-related injuries and work-related injuries. The Group also recorded zero fatalities arising from work-related ill health and work-related ill health, demonstrating the effectiveness of the Group’s health and safety control.

6,012 HOURS
training hours recorded

40%
female director.
Age: 30% (40–50), 70% (>50)

29 EMPLOYEES
new hired, 21 males , 8 females

SUSTAINABILITY STATEMENT

PERFORMANCE DATA TABLE

Common Indicator	Unit of Measurement	FYE December 2023	FYE December 2024	FYE December 2025
Anti-corruption				
C1(a) % of employees who have received training on anti-corruption by employee category				
• Senior Management	%	100	100	100
• Management	%	100	100	100
• Executive	%	100	100	100
• Non-Executive	%	100	100	100
C1(b) % of operations assessed for corruption-related risks				
• Group	%	100	100	100
C1(c) Confirmed incidents of corruption & action taken				
• Group	Number	0	0	0
Community / Society				
C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer				
• Group	RM	575,464.20	640,400.00	44,500.00
C2(b) Total number of beneficiaries of the investment in communities				
• Group	Number	1,004	14,866	2,266
Diversity				
C3(a)i Percentage of employees by age group, for each employee category				
• Senior Management				
• < 30	%	0	0	0
• 30 – 50	%	77	71	63
• > 50	%	23	29	37
• Management				
• < 30	%	5	0	0
• 30 – 50	%	71	79	81
• > 50	%	24	21	19
• Executive				
• < 30	%	24	24	30
• 30 – 50	%	65	63	59
• > 50	%	11	13	11
• Non-Executive				
• < 30	%	50	54	30
• 30 – 50	%	50	38	60
• > 50	%	0	8	10

SUSTAINABILITY STATEMENT

PERFORMANCE DATA TABLE (CONT'D)

Common Indicator	Unit of Measurement	FYE December 2023	FYE December 2024	FYE December 2025
Diversity (Cont'd)				
C3(a)ii Percentage of employees by gender for each employee category				
• Senior Management				
• Male	%	77	76	79
• Female	%	23	24	21
• Management				
• Male	%	62	68	67
• Female	%	38	32	33
• Executive				
• Male	%	56	52	55
• Female	%	44	48	45
• Non-Executive				
• Male	%	25	23	20
• Female	%	75	77	80
C3(b)i Percentage of directors by age group				
• < 40	%	0	0	0
• 40 – 50	%	40	30	30
• > 50	%	60	70	70
C3(b)ii Percentage of directors by gender				
• Male	%	60	60	60
• Female	%	40	40	40
Energy management				
C4(a) Total energy consumption				
• Group	Gigajoule	1,170.00	1,778.95	1,324.22
Health & safety				
C5(a) Number of work-related fatalities				
• Group	Number	0	0	0
C5(b) Lost time incident rate				
• Group	Rate	0	0	0
C5(c) Number of employees trained on health & safety standards				
• Group	Number	67	95	104
Labour practices & standards				
C6(a) Total hours of training by employee category				
• Senior Management	Number	298	780	1,561

SUSTAINABILITY STATEMENT

PERFORMANCE DATA TABLE (CONT'D)

Common Indicator	Unit of Measurement	FYE December 2023	FYE December 2024	FYE December 2025
Labour practices & standards (Cont'd)				
C6(a) Total hours of training by employee category (Cont'd)				
• Management	Number	376	1,536	1,223
• Executive	Number	221	1,728	2,719
• Non-Executive	Number	28	434	509
C6(b) Percentage of employees that are contractors or temporary staff				
• Group	%	1.00	1.00	2.00
C6(c) Total number of employee turnover by employee category				
• Senior Management	Number	2	1	0
• Management	Number	3	4	8
• Executive	Number	5	13	6
• Non-Executive	Number	1	1	2
C6(d) Number of substantiated complaints concerning human rights violations				
• Group	Number	0	0	0
Supply chain management				
S6(b) Number of suppliers assessed for environmental impacts				
• Group	Number	-	25	25
S7(b) Number of suppliers assessed for social impacts				
• Group	Number	-	25	25
Data privacy & security				
C8(a) Number of substantiated complaints concerning breaches of customer privacy & losses of customer data				
• Group	Number	0	0	0
Water				
C9(a) Total volume of water used				
• Group	Mega-litres	4.51	4.33	1.88
Waste				
C10(a) Total waste generated				
	Metric tonnes	0.05	885.00	3,824.23
C10(a)(i) Total waste diverted from disposal				
	Metric tonnes	0.05	64.00	274.23
C10(a)(ii) Total waste directed to disposal				
	Metric tonnes	0.00	821.00	3,550.00
Emissions				
C11(a) Scope 1 emissions				
• Group	Tonnes of CO ₂ e	20.00	27.00	22.52
C11(b) Scope 2 Emissions				
• Group	Tonnes of CO ₂ e	189.00	299.48	215.77
C11(c) Scope 3 Emissions				
• Group	Tonnes of CO ₂ e	-	4,321.65	5,981.10

PRESCRIBED TABLE

Radium Development Berhad BMLR Transition Period

Date & Time: 2026-04-06_16:44:59
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Anti-corruption	C1(a) % of employees who have received training on anti-corruption by employee category- Senior Management	Percentage	100	100	Internal
Anti-corruption	C1(a) % of employees who have received training on anti-corruption by employee category- Management	Percentage	100	100	Internal
Anti-corruption	C1(a) % of employees who have received training on anti-corruption by employee category- Executive	Percentage	100	100	Internal
Anti-corruption	C1(a) % of employees who have received training on anti-corruption by employee category- Non-Executive	Percentage	100	100	Internal
Anti-corruption	C1(b) % of operations assessed for corruption-related risks	Percentage	100	100	Internal
Anti-corruption	C1(c) Confirmed incidents of corruption & action taken	Number	0	0	Internal
Community / Society	C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	44,500	150,000	Internal
Community / Society	C2(b) Total number of beneficiaries of the investment in communities	Number	2,266	10,000	Internal
Diversity	C3(a) Percentage of employees by age group, for each employee category- Senior Management Under 30	Percentage	0	—	Internal
Diversity	C3(a) Percentage of employees by age group, for each employee category- Senior Management Between 30-50	Percentage	63	—	Internal

PRESCRIBED TABLE

Radium Development Berhad

BMLR Transition Period

Date & Time: 2026-04-06_16:44:59

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	C3(a) Percentage of employees by age group, for each employee category- Senior Management Above 50	Percentage	37	—	Internal
Diversity	C3(a) Percentage of employees by age group, for each employee category- Management Under 30	Percentage	0	—	Internal
Diversity	C3(a) Percentage of employees by age group, for each employee category- Management Between 30-50	Percentage	81	—	Internal
Diversity	C3(a) Percentage of employees by age group, for each employee category- Management Above 50	Percentage	19	—	Internal
Diversity	C3(a) Percentage of employees by age group, for each employee category- Executive Under 30	Percentage	30	—	Internal
Diversity	C3(a) Percentage of employees by age group, for each employee category- Executive Between 30-50	Percentage	59	—	Internal
Diversity	C3(a) Percentage of employees by age group, for each employee category- Executive Above 50	Percentage	11	—	Internal
Diversity	C3(a) Percentage of employees by age group, for each employee category- Non-Executive Under 30	Percentage	30	—	Internal
Diversity	C3(a) Percentage of employees by age group, for each employee category- Non-Executive Between 30-50	Percentage	60	—	Internal
Diversity	C3(a) Percentage of employees by age group, for each employee category- Non-Executive Above 50	Percentage	10	—	Internal

PRESCRIBED TABLE

Radium Development Berhad BMLR Transition Period

Date & Time: 2026-04-06_16:44:59
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	C3(a) Percentage of employees by gender for each employee category- Senior Management Male	Percentage	79	—	Internal
Diversity	C3(a) Percentage of employees by gender for each employee category- Senior Management Female	Percentage	21	—	Internal
Diversity	C3(a) Percentage of employees by gender for each employee category- Management Male	Percentage	67	—	Internal
Diversity	C3(a) Percentage of employees by gender for each employee category- Management Female	Percentage	33	—	Internal
Diversity	C3(a) Percentage of employees by gender for each employee category- Executive Male	Percentage	55	—	Internal
Diversity	C3(a) Percentage of employees by gender for each employee category- Executive Female	Percentage	45	—	Internal
Diversity	C3(a) Percentage of employees by gender for each employee category- Non-Executive Male	Percentage	20	—	Internal
Diversity	C3(a) Percentage of employees by gender for each employee category- Non-Executive Female	Percentage	80	—	Internal
Diversity	C3(b) Percentage of directors by age group- Under 40	Percentage	0	—	Internal
Diversity	C3(b) Percentage of directors by age group- Between 40-50	Percentage	30	—	Internal
Diversity	C3(b) Percentage of directors by age group- Above 50	Percentage	70	—	Internal

PRESCRIBED TABLE

Radium Development Berhad
BMLR Transition PeriodDate & Time: 2026-04-06_16:44:59
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	C3(b)i) Percentage of directors by gender- Male	Percentage	60	—	Internal
Diversity	C3(b)ii) Percentage of directors by gender- Female	Percentage	40	—	Internal
Energy management	C4(a) Total energy consumption	Gigajoule	1,324.22	—	Internal
Health & safety	C5(a) Number of work-related fatalities	Number	0	0	Internal
Health & safety	C5(b) Lost time incident rate	Rate	0	0	Internal
Health & safety	C5(c) Number of employees trained on health & safety standards	Number	104	112	Internal
Labour practices & standards	C6(a) Total hours of training by employee category- Senior Management	Number	1,561	—	Internal
Labour practices & standards	C6(a) Total hours of training by employee category- Management	Number	1,223	—	Internal
Labour practices & standards	C6(a) Total hours of training by employee category- Executive	Number	2,719	—	Internal
Labour practices & standards	C6(a) Total hours of training by employee category- Non-Executive	Number	509	—	Internal
Labour practices & standards	C6(b) Percentage of employees that are contractors or temporary staff	Percentage	2	—	Internal
Labour practices & standards	C6(c) Total number of employee turnover by employee category- Senior Management	Number	0	—	Internal
Labour practices & standards	C6(c) Total number of employee turnover by employee category- Management	Number	8	—	Internal

PRESCRIBED TABLE

Radium Development Berhad BMLR Transition Period

Date & Time: 2026-04-06_16:44:59
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Labour practices & standards	C6(c) Total number of employee turnover by employee category- Executive	Number	6	—	Internal
Labour practices & standards	C6(c) Total number of employee turnover by employee category- Non-Executive	Number	2	—	Internal
Labour practices & standards	C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	Internal
Supply chain management	S6(b) Number of suppliers assessed for environmental impacts	Number	25	—	Internal
Supply chain management	S7(b) Number of suppliers assessed for social impacts	Number	25	—	Internal
Data privacy & security	C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	Internal
Water	C9(a) Total volume of water used	Mega-litres	1.88	—	Internal
Waste	C10(a) Total waste generated	Metric tonnes	3,824.23	—	Internal
Waste	C10(a)(i) Total waste diverted from disposal	Metric tonnes	274.23	—	Internal
Waste	C10(a)(ii) Total waste directed to disposal	Metric tonnes	3,550.00	—	Internal
Emissions	C11(a) Scope 1 emissions	Tonnes of CO2e	22.52	—	Internal
Emissions	C11(b) Scope 2 Emissions	Tonnes of CO2e	215.77	—	Internal
Emissions	C11(c) Scope 3 Emissions	Tonnes of CO2e	5,981.10	—	Internal

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“Board”) of Radium Development Berhad (“Radium” or “the Company”) is pleased to present herewith its Corporate Governance Overview Statement (“CG Overview Statement”). This CG Overview Statement exhibits the governance framework of Radium and its subsidiaries (“the Group”), showcases our commitment in conducting business responsibly while maintaining high standards of corporate governance in line with the three (3) key principles set out in the Malaysian Code on Corporate Governance 2021 (“MCCG 2021”).

This CG Overview Statement has been prepared in accordance with the MCCG 2021, Paragraph 15.25(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“MMLR”), Part 1 of Practice Note 9 by Bursa Securities, and the Corporate Governance Guide (4th Edition) of Bursa Securities.

This CG Overview Statement is supported and should be read in conjunction with the Corporate Governance Report 2025 (“CG Report 2025”), set out in the format prescribed by Paragraph 15.25(2) of the MMLR, which is available on the Company’s website at <https://www.radiumdevelopment.com/ir-corporate-governance/> as well as Bursa Securities’s website. The CG Report 2025 provides further detailed account of Radium’s corporate governance processes and activities for the financial year ended 31 December 2025 (“FYE2025”).

This CG Overview Statement is further supported by the other statements in this Annual Report, namely Audit and Risk Management Committee Report as well as the Statement on Risk Management and Internal Control.

COMPLIANCE WITH THE MCCG 2021

In manifesting the Group’s commitment towards sound corporate governance, the Group has benchmarked its practices against the relevant promulgations as well as other best practices across the three (3) key principles set out in the MCCG 2021 during the financial year under review. During FYE2025, the Group was in full compliance with all applicable principles and practices of the MCCG 2021, save for:

- Practice 8.2 (The Board discloses on a named basis the top five Senior Management’s remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000)
- Practice 8.3 (Companies are encouraged to fully disclose the detailed remuneration of each member of Senior Management on a named basis)

An overview of the Group application is tabled as below:

MCCG 2021	Total	Applied	Departure	Not Applicable
Recommended Practices	43	41	1	1

MCCG 2021	Total	Adopted	Not Adopted
Step-Up Practices	5	4	1

Radium has established a structured Environmental, Social and Governance (“ESG”) Roadmap that articulates its sustainability strategy and priorities across the short-, medium- and long-term, in line with MCCG Practice 4.4, which emphasises the integration of sustainability considerations into corporate strategy, governance and performance management.

Further details of Radium’s ESG Roadmap are available in the Sustainability Report at: <https://www.radiumdevelopment.com/ir-sustainability-reports/>

Radium has also introduced individual sustainability Key Performance Indicators (“KPIs”) for employees, aligning personal performance with the Group’s sustainability objectives. While the KPIs vary according to roles and responsibilities, they are generally mapped to the relevant ESG pillars and carry a 5% weighting in the individual performance appraisal system, thereby reinforcing ownership and execution of sustainability priorities across the organisation.

Given the confidential and commercial sensitivities associated with remuneration matters and the importance of ensuring stability and continuity of business operations with a competent and experienced management team in place, the Board takes the view that there is no necessity for the Group to disclose the names of the Company’s Senior Management personnel who are not Directors and their specific remuneration.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

COMPLIANCE WITH THE MCCG 2021 (CONT'D)

The Board is mindful of the need for transparency in the disclosure of its senior management remuneration. Nonetheless, it is of the view that such disclosure could be detrimental to its business interests given the highly competitive human resource environment in which the Group operates as this will facilitate opportunity for competitors to pinch the Group's top senior management. As such, disclosure of specific remuneration information could give rise to recruitment and talent retention issues going forward.

Nevertheless, Step-Up Practices are aspirational practices to facilitate companies in achieving greater height of excellence in corporate governance. Accordingly, the adoption of Step-Up Practices is voluntary and in the enlightened self-interest of the Group.

This CG Overview Statement reports on how the Group has applied the following key principles taking into consideration of the Group's structure, business environment and industry practices: -

Principle A: Board Leadership and Effectiveness;

Principle B: Effective Audit and Risk Management; and

Principle C: Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

Roles and Responsibilities of the Board

The Board is collectively responsible for the proper stewardship and overall performance of the Group's businesses, long-term success of the Group and the delivery of sustainable value to all its stakeholders. The Board leads the Group and plays a strategic role in formulating, recommending and implementing the Group's corporate objectives in accordance with its direction for both mid- and long-term goals. To this end, the Board sets goals, policies and targets within a framework of effective governance which reduce risks, and enable steady growth. Apart from this, the Board also ensures that the necessary resources and capabilities are in place to deliver its strategic aims and objectives.

The Group is led by an effective and experienced Board with the right mix of skills and balance to contribute to the achievement of the Group's objectives. The Directors, collectively, with their different backgrounds and specialisation, bring with them a diverse wealth of experience and expertise in areas such as business, finance and accounting, law, governance, property development, marketing and operations, which are relevant to the Group.

The Independent Non-Executive Directors of the Company play a key role in providing unbiased and independent views, advice and contributing their knowledge and experience toward the formulation of policies and in the decision-making process. The Board structure ensures that no individual or group of individuals dominates the Board's decision-making process. Although all the Directors have equal responsibility for the Company and the Group's operations, the role of the Independent Directors is particularly important in ensuring that the strategies proposed by the Executive Directors are deliberated on and have taken into account the interests, not only of the Company, but also that of the shareholders, employees, customers, suppliers and the community.

The Board had appropriately delegated specific tasks to three (3) Board Committees, namely, the Audit and Risk Management Committee ("ARMC"), Nomination Committee ("NC") and Remuneration Committee ("RC"). The Board retains collective oversight over the Board Committees. Notwithstanding the delegation of specific powers, the Board retains full responsibility for the strategic initiatives, direction and control of the Company and the Group. The ultimate responsibility for decision-making on all matters lies with the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Roles and Responsibilities of the Board (Cont'd)

BOARD OF DIRECTORS Responsible for the oversight and overall stewardship of the Group and of the Company		
Audit and Risk Management Committee	Nomination Committee	Remuneration Committee
Responsibilities <ul style="list-style-type: none"> • Oversight on the Group's financial reporting as well as sustainability matters • Reviews quarterly financial results, unaudited and audited financial statements • Monitoring of internal control systems • Reviews related party transactions, recurrent related party transactions and conflict of interest • Oversees and monitors the Group's risk management 	Responsibilities <ul style="list-style-type: none"> • Reviews candidatures for Board appointment and re-appointment/re-election • Annual assessment of the Board, the Board Committees and the contribution of each individual Director 	Responsibilities <ul style="list-style-type: none"> • Reviews and recommends the remuneration packages for individual Directors

Each Committee operates within clearly defined terms of reference ("TOR"), which sets out the matters relevant to the functions, responsibilities and authorities of these Committees. The TORs can be found on the Company's website at <https://www.radiumdevelopment.com/ir-corporate-governance/>.

Roles of the Chairman and Group Managing Director

The roles of the Chairman and Group Managing Director remain separate and distinct. This facilitates a clear segregation of roles and responsibilities and creates a balance of power and authority as promulgated in the Board Charter and in line with the MCCG 2021. The Chairman, who is an Independent Non-Executive Director, plays an important leadership role within the Group and is responsible to: -

- providing leadership to the Board, and oversee the Board in the effective discharge of its fiduciary duties;
- leading the Board in the adoption and implementation of good corporate governance practices in the Company;
- setting the Board agenda and ensuring the Board members receive complete and accurate information in a timely manner;
- leading discussions at meetings and ensure efficient and effective conduct of the Board meetings;
- encouraging active participation and allowing dissenting views to be freely expressed;
- promoting constructive and respectful relations between Board members and manage the interface between the Board and management;
- facilitating effective communication between the Board and the stakeholders and that their views are communicated to the Board as a whole; and
- committing his time and efforts as may be necessary to discharge effectively his role as Chairman.

The Group Managing Director, together with the Executive Directors, has overall responsibility for the management of the Group's businesses, implementation of policies, and day-to-day running of the businesses. The Group Managing Director provides executive leadership and is accountable to the Board for the implementation of strategies, objectives and decisions of the Board within the framework of delegated authorities, values and policies.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

The Group's Company Secretaries

The Company Secretaries report directly to the Board. They play a supportive role by ensuring adherence to the Company's Constitution and procedures, advise on relevant corporate governance matters, sustainability issues and compliance with the relevant regulatory requirements, MMLR, MCGG 2021, Companies Act 2016, codes or guidance and any other legislations enacted from time to time. The Board is supported by qualified Company Secretaries who are members of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA"). The Board has unrestricted access to the services of the Company Secretaries.

The Company Secretaries ensure that all Board and Board Committee meetings are properly convened and that accurate and proper records of the deliberations, proceedings and resolutions passed are recorded and statutory registers are properly maintained at the registered office of the Company. The Board is kept regularly informed about the latest developments concerning the Companies Act 2016, MMLR, directives, and circulars from Bursa Securities and other legal and regulatory developments.

Board Composition

During the financial year under review and up to the date of this CG Overview Statement, the Board continues to be led and managed by Board members who possess a balance of skills, professional expertise, qualifications, knowledge and vast business experience.

As of the date of this CG Overview Statement, the Board has ten (10) members, of whom five (5) are Independent Directors. The Board is chaired by an Independent Non-Executive Director and supported by nine (9) Directors. On an overall basis, four (4) are Executive Directors, whilst another one (1) is a Non-Independent Non-Executive Director, and the remainder five (5) are Independent Non-Executive Directors. The NC, followed by the Board, appraises the Board members (individually and collectively) and reviews the composition of the Board members at least once annually to ensure that the current composition of the Board functions competently. The presence of the Independent Non-Executive Directors ensures that independent views and objectivity are brought into the Board's deliberations and decision-making processes.

The profile of each of the Directors is set out in the "Profile of Board of Directors" section of this Annual Report.

Board Charter and Terms of Reference of the Board Committees

The Group has in place a Board Charter and TOR of the Board Committees that set out, among others, the duties, responsibilities, authorities, operations, procedures, governance, evaluations and structures of the Board and Board Committees, as well as the relationship between the Board and its management and shareholders. Further information on the Board Charter and TOR of the Board Committees can be found on the Company's website at: <https://www.radiumdevelopment.com/ir-corporate-governance/>.

Code of Conduct and Ethics

The Group has in place a Code of Conduct and Ethics which sets out the principles and provides guidance to stakeholders on ethical behaviours that stakeholders would expect from the Group, the responsibilities, and the implementation of a communication channel and procedures to provide employees with a mechanism to monitor compliance with the Code of Conduct and Ethics. The Code of Conduct and Ethics includes details such as policies and procedures for managing conflicts of interest, as well as preventing corruption, insider trading and money laundering. The Board will periodically review the Code of Conduct and Ethics to ensure it remains relevant and appropriate.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Anti-Bribery and Anti-Corruption Policy

The Group is committed to conducting its business ethically and in compliance with all applicable laws and regulations in the countries where it does business. These laws include, but are not limited to, the Malaysian Penal Code 1936 (and its amendments), the Malaysian Anti-Corruption Commission Act 2009 (MACC Act 2009), the Companies Act 2016, and the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001. The policy will be reviewed from time to time to ensure its relevance.

Whistleblowing Policy

The Group encourages its employees to raise genuine concerns about suspected or possible violations of the Group's Code of Conduct and Ethics, improprieties in matters of financial reporting, non-compliance with laws and regulations, non-compliance with the Group's policies and procedures and to disclose any improper conduct or other malpractices within the Group, i.e., whistleblowing in an appropriate way.

Time Commitment, Board Meetings and Directors' Training Programme

During FYE2025, five (5) Board meetings were held where the Board deliberated upon and considered a variety of matters including the Group's quarterly operations and financial results, major investments and strategic decisions, sustainability initiatives, business plans and any other strategic issues that may affect the Group's businesses. In the intervals between Board meetings, approvals are obtained via circular resolutions for exceptional matters requiring urgent Board decision-making which are then supported with information necessary for informed decision-making.

The Board meeting calendar, scheduling the meeting dates of the Board for each financial year, was fixed in advance for the whole year to ensure that all Board meeting dates are booked, and also to enable the Management's planning for the whole financial year. The Board is also mindful of the importance of devoting sufficient time and effort to discharge the relevant duties and responsibilities besides attending meetings of the Board and Board Committees.

The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities as Directors, which is evidenced by their attendance at all Board meetings in FYE2025:

No	Name of Directors	Position	No. of Meeting Attended
1.	Tan Sri Mhd Amin Nordin bin Abd Aziz	Independent Non-Executive Chairman	5/5
2.	Datuk Gan Kah Siong	Group Managing Director	5/5
3.	Gan Tiong Kian	Executive Director	5/5
4.	Gan Kok Peng	Executive Director	5/5
5.	Chai Woon Hou	Executive Director	5/5
6.	Datuk Sydney Lim Tau Chin	Non-Independent Non-Executive Director	5/5
7.	Nor Zaemah binti Zainuddin	Independent Non-Executive Director	5/5
8.	Koay Lean Lee	Independent Non-Executive Director	5/5
9.	Nurazlin binti A. Samad	Independent Non-Executive Director	5/5
10.	Phang Sweet Lee	Independent Non-Executive Director	5/5

All the Directors have complied with the minimum attendance requirements as stipulated in the MMLR of Bursa Securities. None of the Directors of the Company holds more than five (5) directorships of listed companies as provided under Paragraph 15.06 of the MMLR.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Time Commitment, Board Meetings and Directors' Training Programme (Cont'd)

The Board continues to evaluate and determine the training needs of its Directors to ensure continuous education to assist them in the discharge of their duties as Directors. The Directors will continue to update their knowledge and enhance their skills through appropriate continuing education programmes to keep them abreast with the current developments of the industry as well as any new statutory and regulatory requirements. This will also enable the Directors to effectively discharge their duties and sustain active participation in the Board's deliberations.

The trainings and seminars attended by the Directors during the financial year under review are as follows:

Directors	List of Training Attended	Date
Tan Sri Mhd Amin Nordin bin Abd Aziz	i) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	12 – 13 February 2025
	ii) National Climate Governance Summit 2025	7 – 11 April 2025
	iii) Power, Progress, Possibility: Redefining Leadership Together	8 May 2025
	iv) The Chairpersons' Circle	11 August 2025
	v) Key Disclosure Obligations of a Listed Company and Public Shareholding Spread & Other Case Studies	18 August 2025
Datuk Gan Kah Siong	i) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	12 – 13 February 2025
	ii) ESG Awareness Workshop by Crowe	19 June 2025
	iii) LMS* - Organisational GHG Accounting & Reporting	30 June 2025
	iv) LMS* - Sexual Harassment in the Workplace	30 June 2025
	v) Key Disclosure Obligations of a Listed Company and Public Shareholding Spread & Other Case Studies	18 August 2025
	vi) Upcoming Amendment of Act 118 & Implementation of eSPA, Digital Signature, and eStamping, organized in collaboration with Jabatan Perumahan Negara	28 August 2025
	vii) LMS* - Quick Guide to Workplace Safety 2025	31 August 2025
	viii) LMS* - Anti Bribery and Corruption Policy 2025	31 August 2025
	ix) Service Tax Policy (Effective 1 July 2025)	5 December 2025
	x) BDO Malaysia Budget 2026	12 December 2025
	xi) IT: New Procurement & Payment System (Overview & Introduction)	31 December 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Time Commitment, Board Meetings and Directors' Training Programme (Cont'd)

Directors	List of Training Attended	Date
Gan Tiong Kian	i) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	12 – 13 February 2025
	ii) ESG Awareness Workshop by Crowe	19 June 2025
	iii) LMS* - Organisational GHG Accounting & Reporting	30 June 2025
	iv) LMS* - Sexual Harassment in the Workplace	30 June 2025
	v) Key Disclosure Obligations of a Listed Company and Public Shareholding Spread & Other Case Studies	18 August 2025
	vi) LMS* - Quick Guide to Workplace Safety 2025	31 August 2025
	vii) LMS* - Anti Bribery and Corruption Policy 2025	31 August 2025
	viii) Service Tax Policy (Effective 1 July 2025)	5 December 2025
	ix) BDO Malaysia Budget 2026	12 December 2025
	x) IT: New Procurement & Payment System (Overview & Introduction)	31 December 2025
Gan Kok Peng	i) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	12 – 13 February 2025
	ii) ESG Awareness Workshop by Crowe	19 June 2025
	iii) LMS* - Organisational GHG Accounting & Reporting	30 June 2025
	iv) LMS* - Sexual Harassment in the Workplace	30 June 2025
	v) Key Disclosure Obligations of a Listed Company and Public Shareholding Spread & Other Case Studies	18 August 2025
	vi) LMS* - Quick Guide to Workplace Safety 2025	31 August 2025
	vii) LMS* - Anti Bribery and Corruption Policy 2025	31 August 2025
	viii) Service Tax Policy (Effective 1 July 2025)	5 December 2025
	ix) BDO Malaysia Budget 2026	12 December 2025
	x) IT: New Procurement & Payment System (Overview & Introduction)	31 December 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Time Commitment, Board Meetings and Directors' Training Programme (Cont'd)

Directors	List of Training Attended	Date
Chai Woon Hou	i) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	12 – 13 February 2025
	ii) LMS* - Sexual Harassment in the Workplace	30 April 2025
	iii) ICM: The Journey into the AI Age	17 June 2025
	iv) LMS* - Quick Guide to Workplace Safety 2025	29 July 2025
	v) LMS* - Anti Bribery and Corruption Policy 2025	29 July 2025
	vi) Key Disclosure Obligations of a Listed Company and Public Shareholding Spread & Other Case Studies	18 August 2025
	vii) Strata Management Seminar 2025	28 August 2025
	viii) OSH Training: Accident Investigation Reporting & Workplace Inspection	23 September 2025
	ix) BDO Tax Seminar on Budget 2026 – Kuala Lumpur	4 November 2025
Datuk Sydney Lim Tau Chin	i) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	12 – 13 February 2025
	ii) ESG Awareness Workshop by Crowe	19 June 2025
	iii) LMS* - Organisational GHG Accounting & Reporting	30 June 2025
	iv) LMS* - Sexual Harassment in the Workplace	30 June 2025
	v) Key Disclosure Obligations of a Listed Company and Public Shareholding Spread & Other Case Studies	18 August 2025
	vi) LMS* - Quick Guide to Workplace Safety 2025	31 August 2025
	vii) LMS* - Anti Bribery and Corruption Policy 2025	31 August 2025
	viii) Service Tax Policy (Effective 1 July 2025)	5 December 2025
	ix) BDO Malaysia Budget 2026	12 December 2025
	x) IT: New Procurement & Payment System (Overview & Introduction)	31 December 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Time Commitment, Board Meetings and Directors' Training Programme (Cont'd)

Directors	List of Training Attended	Date
Nor Zaemah binti Zainuddin	i) Seminar Belanjawan 2025	5 February 2025
	ii) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	12 – 13 February 2025
	iii) Key Disclosure Obligations of a Listed Company and Public Shareholding Spread & Other Case Studies	18 August 2025
	iv) Audit Committee Conference 2025	29 September 2025
	v) Persidangan Cukai Kebangsaan 2025	11 - 12 November 2025
	vi) AOB Conversation with Audit Committee	25 November 2025
Koay Lean Lee	i) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	12 – 13 February 2025
	ii) Key Disclosure Obligations of a Listed Company and Public Shareholding Spread & Other Case Studies	18 August 2025
	iii) When Dhamma Meets KPI	23 August 2025
	iv) Dhamma Leadership Meditation Camp	5 - 10 September 2025
	v) Climate Governance Malaysia's Global Summit 2025	29 September 2025
	vi) Climate Governance Malaysia's Roundtable Series 2025 – Building Better: Low-Carbon Materials & Circular Construction	9 October 2025
	vii) The Power of Perception: Using Media to 10x Your Valuation	23 October 2025
	viii) AOB Conversation with Audit Committee	25 November 2025
	ix) The Big Programme: Catalysing Corporate Innovation	28 November 2025
Nurazlin binti A. Samad	i) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	12 – 13 February 2025
	ii) The dos and don'ts of KPIs And Performance Monitoring: From The Board's lens	17 April 2025
	iii) Invest ASEAN – Malaysia Conference 2025	1 July 2025
	iv) Key Disclosure Obligations of a Listed Company and Public Shareholding Spread & Other Case Studies	18 August 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Time Commitment, Board Meetings and Directors' Training Programme (Cont'd)

Directors	List of Training Attended	Date
Nurazlin binti A. Samad (Cont'd)	v) Audit Committee Conference 2025	29 September 2025
	vi) AOB Conversation with Audit Committee	25 November 2025
Phang Sweet Lee	i) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	25 – 26 June 2025 28 July 2025
	ii) Bursa Malaysia Strategic Oversight in Strategy Implementation: Getting Execution Right at the Board Level	18 August 2025
	iii) Key Disclosure Obligations of a Listed Company and Public Shareholding Spread & Other Case Studies	

* LMS is Learning Management System used by the Company for all employees, mainly for self-learning and tracking of training

Nomination Committee

The NC currently comprises exclusively three (3) Non-Executive Directors and is chaired by Koay Lean Lee. The NC is responsible for nominating individuals to the Board as Directors and for assessing the Directors on an ongoing basis.

The NC operates within defined TOR which is available for reference on the Company's website at: <https://www.radiumdevelopment.com/ir-corporate-governance/>.

The TOR discloses the following in compliance with the MMLR of Bursa Securities:

- i. Board composition
- ii. Objectives of the Committee
- iii. Meetings and access to information
- iv. Authorities, duties and responsibilities

In the process of selecting and evaluating candidates, the NC takes into consideration suitability for the role, Board balance and composition, mix of skills, experience, knowledge and other qualities, as well as diversity in terms of gender, age and ethnic background. An assessment mechanism is in place to assess on an annual basis, the effectiveness of the Board as a whole and the Board Committees and the contribution of each individual Director. The annual assessment enables the Board to ensure that each of the Board members, including the Group Managing Director, has the character, experience, integrity, competence and time to effectively discharge his or her respective roles.

The NC would meet at least once (1) annually with additional meetings convened as and when the need arises. During the financial year, one (1) NC meeting was held whereby the evaluation forms as well as procedures were considered and adopted. The NC chose to meet post-financial year to evaluate the performance of Directors for the immediate past financial year.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Gender Diversity Policy

The Company embraces gender diversity for the Board and Senior Management and adheres to the practice of non-discrimination in any form, whether based on age, race, religion or gender, throughout the Group. The Group is committed to providing fair and equal opportunities to candidates with merit and nurturing diversity within the Group.

The Board believes that the presence of diverse ethnicities, ages and genders can widen its perspectives and experience in effectively discharging its duties and responsibilities. While promoting diversity, the final decision on the appointment of Directors will be based on financial and technical expertise, knowledge, industry experience, and skill sets that will enhance the effectiveness of the Board.

In acknowledging the recommendation of MCCG 2021 on gender diversity, the Board has adopted a formal gender diversity policy in its Board Charter. There are currently four (4) female Directors on the Board.

Board Evaluation and Assessment

The purpose of the Board evaluation is to assess the processes by which the Board fulfils its responsibilities, including those provided by the MCCG 2021 and outlined in the Board Charter.

The Board, through the NC, performs an assessment of the effectiveness and performance of the Board, Board Committees and individual Directors, in order to verify that the Board is functioning appropriately as a whole. Each Director completed a detailed questionnaire in the Directors' Performance Evaluation, which covered matters relevant to the Board performance, amongst others, contribution to interaction, quality of input, understanding of role and personal development.

An evaluation of each Board the Committee's was done by assessing the structure, roles and responsibilities, performance of the respective Chairman, as well as the Committee's performance against its TOR. The assessment was internally facilitated, whereby the results of the assessments had been compiled, documented and reported to the Board accordingly, as part of the Company's ongoing corporate governance practices.

Tenure of Independent Directors

The Board is mindful of the recommendation of the MCCG 2021 for the tenure of an Independent Non-Executive Director not to exceed a cumulative or consecutive term of 9 years. The Board has adopted the policy of a 9-year tenure for the Independent Directors in its Board Charter on 1 March 2023. Upon completion of 9 years, an Independent Director may continue to serve on the Board as a Non-Independent Director. The assessment of the independence of each of its Independent Non-Executive Director is undertaken by the NC annually according to set criteria as prescribed by the MMLR. As at to date, none of the Independent Non-Executive Directors have served on the Board for a cumulative or consecutive term of 9 years.

As for the term limit for Independent Non-Executive Directors, the Board has adopted Practice 5.3 of the MCCG 2021 to seek shareholders' approval in the event the Board desires to retain as an Independent Non-Executive Director, a person who has served in that capacity for more than 9 years. If the Board continues to retain the Independent Non-Executive Directors beyond 9 years, the Board will justify its decision and seek shareholders' approval annually through a two-tier voting process.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Remuneration

The RC currently is chaired by Datuk Sydney Lim Tau Chin, comprises of three (3) Non-Executive Directors.

The RC held one (1) meeting during the financial year to carry out its functions and duties within its TOR. The details of the TOR of RC are available for reference on the Company's website at:

<https://www.radiumdevelopment.com/ir-corporate-governance/>.

The Group has adopted the Remuneration Policy for Directors and Senior Management that links the level of remuneration to the experience, expertise and level of responsibilities undertaken by the individuals and to structure the component parts of remuneration so as to link rewards to corporate and individual performance and ensure they are aligned with the business strategies and long-term objectives of the Group.

The RC reviews the remuneration of the Board and Senior Management from time to time with a view to ensuring the Company offers fair compensation and is able to attract and retain talent who can add value to the Company. Fees paid to Non-Executive Directors are tabled at the Company's AGM for approval. An individual Director is not allowed to participate in discussions of his or her own remuneration.

Details of the remuneration of Directors for the FYE2025 are provided in Practice 8.1 of the CG Report 2025.

Given the confidential and commercial sensitivities associated with remuneration matters and the importance of ensuring stability and continuity of business operations with a competent and experienced management team in place, the Board takes the view that there is no necessity for the Group to disclose the remuneration of the Company's Senior Management personnel who are not Directors.

The Board is cognisant of MCCG 2021 on the need for transparency in the disclosure of its Senior Management remuneration. Nonetheless, it is of the view that such disclosure could be detrimental to its business interests given the highly competitive human resource environment in which the Group operates as this will facilitate opportunities for competitors to pinch the Group's top Senior Management. As such, disclosure of specific remuneration information could give rise to recruitment and talent retention issues going forward.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

Audit and Risk Management

The ARMC of the Company currently comprises three (3) Independent Non-Executive Directors. The ARMC is chaired by Nor Zaemah binti Zainuddin, who is a member of the Malaysian Institute of Accountants since March 2010 and a member of the Malaysian Association of Tax Accountants since November 2020. The ARMC oversees the integrity of the financial statements, compliance with relevant accounting standards, and the Group's risk management and internal controls.

The Company has complied with Practice 9.1 of the MCCG 2021 whereby the Chairman of the ARMC is not the Chairman of the Board, and Step-Up Practice 9.4, which stipulates that the ARMC should comprise solely of Independent Directors. The ARMC has a policy that requires a former key audit partner to observe a cooling-off period of at least three (3) years before being appointed as a member of the ARMC, and such practice was formalised and incorporated in the TOR of the ARMC.

Compliance with applicable Financial Reporting Standards

The Directors aim to present a fair assessment of the Group's financial performance, position and prospects primarily through the quarterly reports to Bursa Securities, as well as the Annual Report to shareholders.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

Compliance with applicable Financial Reporting Standards (Cont'd)

The Board aims to ensure that it fulfils its responsibility in the area of financial reporting by appointing a suitably qualified Chief Financial Officer to oversee the financial reporting function. The Board is also assisted by the ARMC to oversee the Group's financial reporting process and the quality of its financial reporting. Towards this end, the ARMC meets to discuss and review the quarterly results and the year-end financial statements together with the Chief Financial Officer and the External Auditors, where applicable, before the financial reports are recommended to the Board for approval and public release.

Suitability, Objectivity and Independence of the External Auditors

The External Auditors fulfil an essential role in giving assurance to the shareholders and other parties of the reliability of the financial statements of the Company. The Company has always maintained a formal and transparent relationship with the External Auditors in ensuring the Company's compliance with applicable approved accounting standards and statutory requirements.

The ARMC recommends to the Board the proposed appointment, scope of work and undertakes evaluation of the External Auditors. As part of the ARMC's review processes, for the financial year under review and up to the date of this CG Overview Statement, the ARMC has obtained written assurance from: -

- i. The External Auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements and that they are not aware of any matters that will impair their professional independence; and
- ii. The Group Managing Director and Chief Financial Officer confirming that to the best of their knowledge, in the preparation of the financial statements, all relevant approved accounting standards and policies have been adopted, applied and followed in the financial statements with reasonable and prudent judgements, estimates and assumptions.

An annual assessment of Baker Tilly Monteiro Heng PLT ("BTMH") was conducted on 2 January 2026 in accordance with the criteria set out in the evaluation process. The ARMC was satisfied with the performance of BTMH and has recommended to the Board to put forth the proposal for re-appointment of BTMH as External Auditors of the Company for the FYE2026 to the shareholders for approval at the forthcoming AGM.

Risk Management and Internal Control Framework

The Board is responsible for the overall oversight of risk management in the Group covering the systems of risk management and internal control for financial, operational and compliance while the Executive Directors and Senior Management team are primarily responsible for managing risks in the Group.

The Board is assisted by the ARMC in overseeing the risk management and internal control matters within the Group. During the financial year under review, the Board through the ARMC, continued to monitor the Group's risk exposure, and was updated on the review and progress of the risk management to mitigate those risks.

The Company engages the Internal Auditors to review the operational procedures and processes to ensure the integrity of the system of internal control. The outsourcing of the internal audit function coupled with the fact that the Internal Auditors report directly to the ARMC helps to ensure that internal audit is carried out objectively and is independent from the Management of the Company and the functions which it audits.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

Risk Management and Internal Control Framework (Cont'd)

The Board is cognisant of the fact that they are responsible for the adequacy and effectiveness of the Group's risk management and internal control system. The Board recognises the importance of good corporate governance and is committed to maintaining a sound and robust system of internal controls and risk management. This includes the establishment of an appropriate control environment and risk management framework, processes and structures, and a continuous review of the adequacy and integrity of the said systems.

The features of the Group's risk management processes and governance are systematically described in the "Statement on Risk Management and Internal Control" section of this Annual Report.

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

Communication with Stakeholders

The Board is committed to ensuring the Group continues to engage effectively with the shareholders or stakeholders to facilitate a mutual understanding of objectives. The Group has a number of formal channels in place to effectively communicate this information to all the shareholders and stakeholders. The Board primarily achieves this through the following activities: general meetings, annual report, announcements to Bursa Securities, quarterly reports, the Group's website and investor relations.

The Group Managing Director is the designated spokesperson for all matters related to the Group and dedicated personnel are tasked to prepare and verify material information for timely disclosure upon approval by the Board.

The Group maintains a website at www.radiumdevelopment.com for shareholders and the public to access information on the Group for up-to-date information about the Company and its business as well as announcements made to Bursa Securities. Stakeholders can at any time seek clarification or raise queries through the corporate website with the primary contact details as stated.

Conduct of General Meetings

The AGM is the principal forum for dialogue and interaction with the shareholders. The Board is committed to providing shareholders with comprehensive and timely information about the Group's activities and performance to enable investors make informed decisions.

Shareholders are encouraged to attend general meetings and use the opportunity to ask questions on resolutions being proposed as well as the Company's progress, performance and future prospects. The Chairman and Board members, with the assistance of Senior Management and External Auditors, where appropriate, are responsible to respond and provide explanations on matters raised. In accordance with the recommendations of the MCCG 2021, the Company provides its shareholders with at least twenty-eight (28) days' notice prior to the AGM.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)

OTHER COMPLIANCES

Sustainability through Corporate Social Responsibility

Apart from building a sustainable business, the Group has always embraced the role of a responsible corporate citizen by creating positive impacts in the community where the Group operates within. The Group has actively played an ongoing role in catering to the needs of the communities by placing an important focus on Corporate Social Responsibility ("CSR") as part of the Group's commitment to the Group's sustainability strategies.

During the financial year under review, the Group undertook several CSR activities, including but not limited to the following: -

- Organised a mangrove planting initiative at Sijangkang Recreational Mangrove Park, planting five hundred mangrove trees to conserve the mangrove ecosystem, strengthen coastal resilience and support climate mitigation efforts.
- Continued participation in the PERTIWI Soup Kitchen project since Year 2022. This initiative, established by Pertubuhan Tindakan Wanita Islam (PERTIWI), focuses on providing nutritious meals to underprivileged communities across Kuala Lumpur.
- Partnered with Tzu-Chi Foundation to support the Go Green Plogging initiative as part of the Group's environmental stewardship efforts.

Further information on the Group's CSR activities is available at <https://www.radiumdevelopment.com/corporate-social-responsibility/> and within Sustainability Report published on the Company's website at <https://www.radiumdevelopment.com/ir-overview/>.

Statement on Compliance and CG Report 2025

The Board will continue to strive for sound standards of corporate governance throughout the Group to comply with the principles and practices as set out in the MCCG 2021. As required under Paragraph 15.25(2) of the MMLR of Bursa Securities, the Group's application of each practice of the MCCG 2021 during the financial year and explanation for departure or alternative practice is set out in the Group's CG Report 2025 and can be downloaded on the Company's website at <https://www.radiumdevelopment.com/ir-corporate-governance/>.

This CG Overview Statement was approved by the Board on 26 March 2026.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Directors (“the Board”) of Radium Development Berhad (“Radium” or the “Group”) presents herewith, the Statement on Risk Management and Internal Control (“Statement”) of the Group which outlines the nature and scope of risk management and the internal control systems for the financial year ended 31 December 2025 (“FYE2025”). This Statement is prepared in accordance with Paragraph 15.26(b) of the Bursa Malaysia Securities Berhad (“Bursa Securities”) Main Market Listing Requirements (“MMLR”), Malaysian Code on Corporate Governance (“MCCG”) and guided by the Statement on Risk Management and Internal Control (SORMIC): Guidelines for Directors of Listed Companies (“SORMIC Guide 2025”).

BOARD RESPONSIBILITY

The Board affirms its overall responsibility for establishing a sound and effective risk management and internal control systems in safeguarding the Group’s assets and the interests of diverse stakeholders. Recognising its overarching responsibility, the Board is committed to continually establishing and reviewing a resilient risk management framework and internal control system to ensure its effectiveness, adequacy, and integrity in the ever-evolving business environment. The Board has established a governance structure within the Group at all levels. It is assisted by the Audit and Risk Management Committee (“ARMC”) to ensure independent oversight of the framework and system.

The Board is tasked with the establishment of robust risk governance and oversight processes. This involves creating a structured framework that identifies, assesses, and manages risks across various aspects of the Group’s operations. The goal is to integrate risk considerations into the decision-making processes and strategic planning to enhance the overall resilience of the business.

In cognisance of our responsibility for approving risk policies, we ensure these policies align the Group’s risk-taking activities with its broader strategic objectives. By linking risk policies to strategic decisions, the Board ensures a cohesive approach that considers both potential risks and rewards. Recognising the dynamic operating landscape, the Board is accountable for managing risk exposure through periodic reviews and assurances of controls conducted to assess the effectiveness of risk mitigation measures and control mechanisms implemented throughout the Group. Regular evaluations help identify areas that may require adjustments or improvements to maintain an optimal risk posture.

Communication is a crucial aspect of the Board’s responsibilities and entail the effective communication of the Group’s risk profile to key stakeholders. This includes regulators, stock analysts, rating agencies, and business partners. Transparent communication is essential for building trust and confidence among stakeholders, demonstrating the Group’s commitment to sound risk management practices.

The Board also holds the authority to approve the risk management framework, setting the tone for risk appetite and tolerance. This involves defining the level of risk the Group is willing to accept in pursuit of its strategic objectives. The Board’s approval ensures a clear understanding of the boundaries within which risk-taking activities should occur.

During the financial year, the Board reviewed the adequacy and effectiveness of the system of internal controls. This encompasses financial controls, operational controls, and compliance controls established by the Management. The goal is to ensure that these controls are robust enough to mitigate risks effectively and safeguard the Group’s assets, integrity, and compliance with relevant regulations. The Board has ensured the Group’s risk management landscape aligns with strategic objectives, complies with regulatory requirements and fosters a culture of effective risk mitigation.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

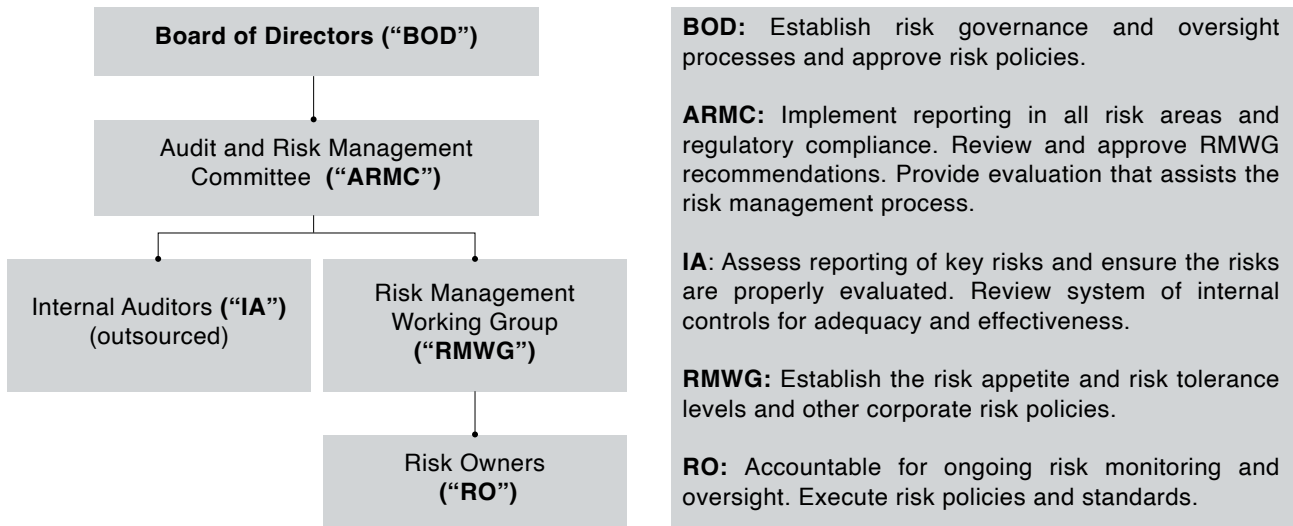
MANAGEMENT RESPONSIBILITY

The Management is responsible for overseeing the comprehensive development and efficacy of the risk management framework. This includes the implementation of reporting mechanisms at both Board and corporate levels across all risk domains and regulatory compliance areas. The responsibilities extend to reviewing specific risk assessments and focal points, encompassing cybersecurity, anti-money laundering, bribery and corruption, third-party oversight, and business contingency planning. Additionally, the Management also reviews and approves recommendations from the Risk Management Working Group regarding capital structure, target debt ratings, and more. Strategic risk management decisions, including those related to major investments and transactions, are reviewed and recommended. Furthermore, a periodic review of the Group's risk registry is conducted at least once a year to assess the acceptability of residual risks.

REPORTING STRUCTURE AND RESPONSIBILITY

The Management is accountable to the Board and responsible for implementing Board-approved frameworks, policies, and procedures on risk management and internal control management, while Corporate Affairs disseminates the Board-level directives throughout the Group. Each Risk Owner is accountable for overseeing and reporting risks within their respective functional areas, and they are required to complete the Risk Register on a quarterly basis. To ensure comprehensive risk visibility, Corporate Affairs consolidates items from the Risk Register to create an integrated Risk Heatmap, facilitating a holistic view of potential risks across the Group.

The risk organisational structure and responsibilities of the Group are illustrated in the diagram below.



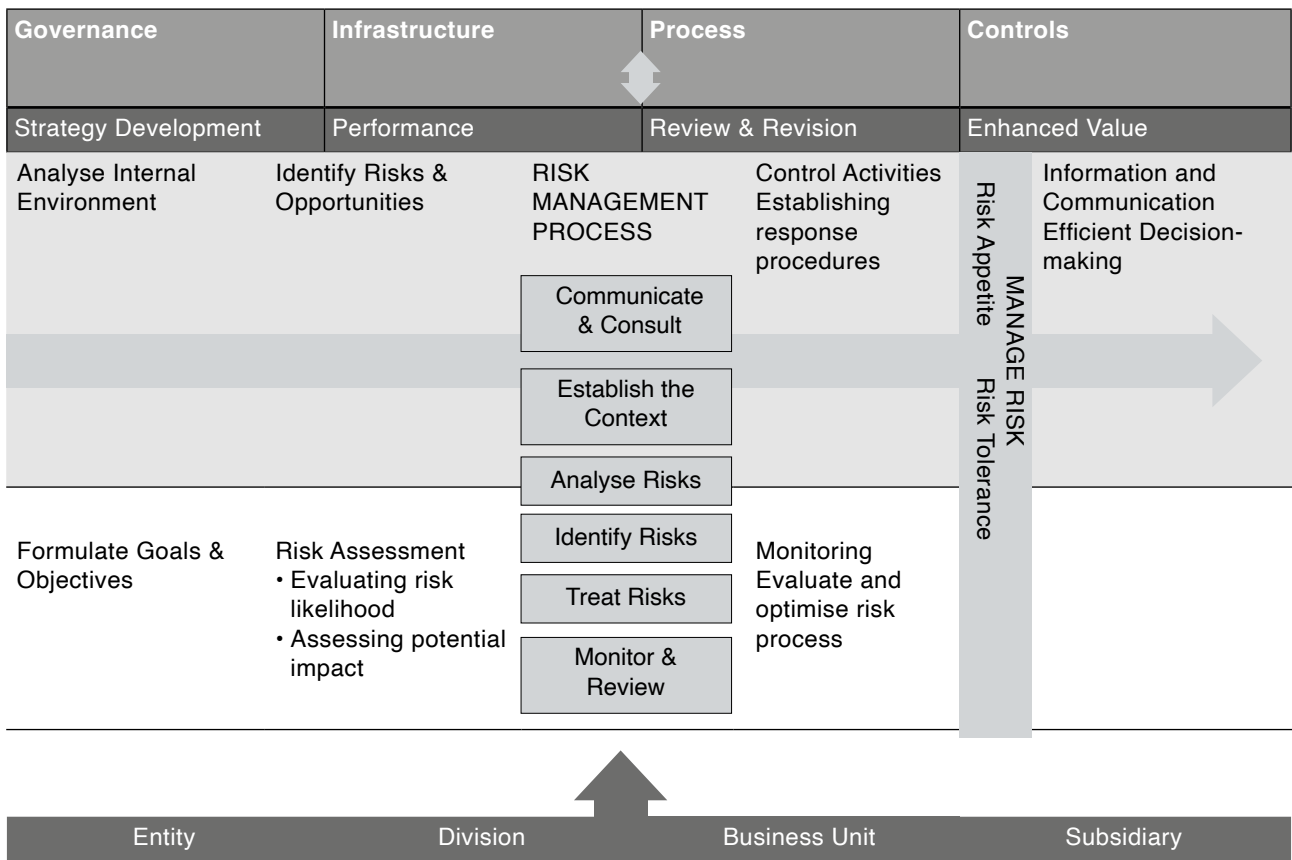
STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

RISK MANAGEMENT

The Board recognises the obligation to systematically manage and regularly review enterprise-wide risks through the Enterprise Risk Management (“ERM”) Framework, which incorporates the principles and guidelines of the Committee of Sponsoring Organisations of the Treadway Commission (“COSO”) Enterprise Risk Management – Integrating with Strategy and Performance (2017) Framework, an internationally recognised standard for risk management. The Board primarily aims to mitigate unforeseen performance fluctuations and optimise the inherent value of the Group. This systematic process enhances the decision-making capabilities of both the Board and Management, ensuring more informed choices regarding risk and return. The framework encompasses vital aspects such as governance and policy, risk appetite and tolerance, as well as incorporates elements like risk analytics, risk management and systematic monitoring and reporting.

The framework supports our Group’s efforts to achieve the highest levels of corporate governance, including the creation of value in the short and long-term. The key success factors of our Group’s risk management framework are active contribution and communication at the Group, division, business unit and subsidiary levels. Our ERM Framework is reflected below:

BUSINESS OBJECTIVES



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

RISK MANAGEMENT (CONT'D)

The Board is assisted by the ARMC in overseeing the risk management and internal control matters within the Group. The Board believes that maintaining a sound risk management system is founded on a clear understanding and appreciation of the guiding principles that govern the Group's risk management framework:

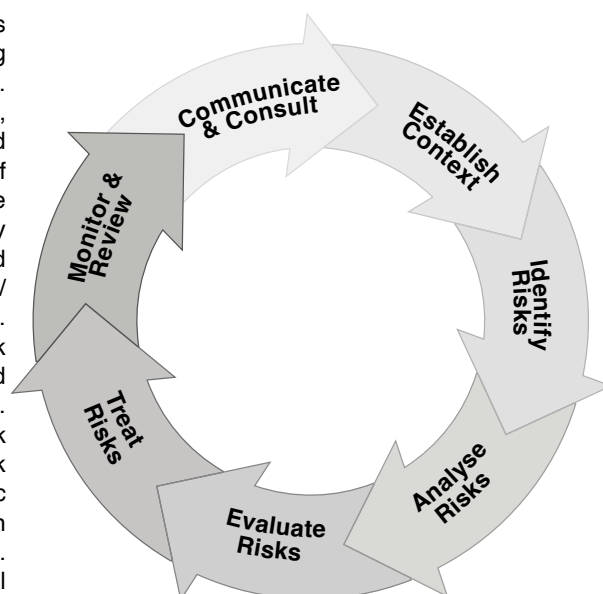
Comparable Analysis: The depth of risk analysis correlates with the nature and significance of each decision, ensuring an appropriate level of scrutiny.

- i. **Informed Decision-making:** Risk owners use the best available information from diverse sources to conduct thorough assessments of potential risks.
- ii. **Risk Categorisation:** Comprehensive risk categorisation is employed on both qualitative and quantitative factors, ensuring consistency with the data available.
- iii. **Broad Risk Categorisation:** The classification of risks covers a wide range of possibilities, informing a diverse set of activities designed to monitor and mitigate risks.
- iv. **Transparency in Judgement:** Explicit statements of judgement, including assumptions, defaults, and uncertainties, guide risk assessments, with clear articulation of their impact.
- v. **Independent Risk Review:** To uphold the highest professional standards in risk assessments, independent or peer reviews of risk assessment are implemented.
- vi. **Risk Distribution Analysis:** Decisions with significant consequences involve a thorough analysis of how risks are distributed, considering both direct and indirect, quantifiable, and non-quantifiable aspects.
- vii. **Adherence to Criteria:** Risk owners follow established criteria and methods when evaluating the effectiveness of decisions related to risk management.
- viii. **Proactive Risk Mitigation:** Risk owners take a proactive stance, employing various strategies (avoidance, prevention, reduction, transfer, and neutralisation) to address potential risks.
- ix. **Open Risk Communications:** Effective risk communication involves transparent and two-way exchanges of information among professionals, policymakers, and relevant experts.

By upholding these principles, the Board ensures a thorough, transparent, and proactive approach to managing risks, fostering resilience, and sustaining success.

Risk Management Process

The Group's strategic planning and operational processes adhere to a robust risk management framework, fostering a culture of proactive risk identification and mitigation. This framework encompasses governance, infrastructure, processes, and controls to ensure a systematic and consistent approach to risk management. Periodic reviews of the Group's risk appetite and tolerance parameters optimise resource allocation, aligning with changing dynamics. Key risks are assessed using a five-by-five risk matrix, categorised into Strategic, Financial, Operational, and Regulatory/ Compliance, and prioritised based on impact and rating. The framework establishes a structured process for risk identification, assessment, communication, monitoring, and continual review, involving internal and external stakeholders. It emphasises contextualising business objectives, risk appetite and evaluation criteria, followed by rigorous risk analysis, evaluation, and prioritisation. The systematic approach includes the development and implementation of cost-effective risk mitigation strategies and action plans. Continuous monitoring and review ensure the operational soundness and cost-effectiveness of the risk management program.



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

KEY RISKS AND MITIGATION STRATEGIES

During FYE2025, the Group's operations were influenced by various risk factors. The following risks were identified as most prevalent and corresponding mitigation strategies undertaken are also presented below:

Risk Category	Risk Factors	Proposed Risk Control Actions
Strategic/ Business	Reliance on Klang Valley's prevailing property market sentiments	<ul style="list-style-type: none"> Strategically locate projects in prime areas with developed infrastructure, amenities, and accessibility, offering competitively-priced properties that align with homebuyers' demand. Ensure high-quality and timely delivery of vacant possession. Implement strategic marketing plans, such as easy payment schemes, to alleviate homebuyers' initial down payment commitments.
	Competitive environment in the property development industry	<ul style="list-style-type: none"> Pursue joint ventures and strategic partnerships with landowners and established developers. Select projects strategically in prime locations with developed infrastructure. Enhance brand identity through innovative advertising and promotional efforts. Establish a customer care team to enhance customer experience. Conduct customer satisfaction surveys post vacant possession delivery.
	Adverse shifts in Government policies	<ul style="list-style-type: none"> Regularly update on changes in legislation, keep track of new enactments and promptly adapt to these changes. Actively engage and collaborate with relevant authorities.
	Exposure to sustainability risks and opportunities	<ul style="list-style-type: none"> Incorporate sustainability considerations into the development and implementation of the Company's strategies, business plans, major initiatives and risk management framework. Ensure sustainability strategies, priorities, targets and performance against such targets are communicated transparently to stakeholders through Annual Reports, the corporate website and other relevant platforms. Ensure the Board remains abreast of and understands sustainability matters relevant to the Group through regular meetings and briefings. Include sustainability-related objectives in the performance evaluation of Senior Management. Designate the Group Managing Director, supported by the Sustainability Committee, as the person responsible for overseeing and managing sustainability matters strategically.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

KEY RISKS AND MITIGATION STRATEGIES (CONT'D)

Risk Category	Risk Factors	Proposed Risk Control Actions
Financial	Fluctuations in share price and trading volume	<ul style="list-style-type: none"> Enhance stakeholder engagement through diverse investor relations and public relations efforts.
	Seek competitive financing rates	<ul style="list-style-type: none"> Analyse financial institution offers to secure optimal rates and terms. Explore competitive alternative financing options post-listing on Bursa Securities' main market.
Operational	Reliance on contractors for completion and project quality	<ul style="list-style-type: none"> Adhere to tender SOPs for contractors and ensure selection based on financial strength, track record, quality, pricing, and timeliness. Secure performance bonds. Conduct annual evaluations for consultants and contractors.
	Managing unforeseen interruptions or delays in project completion arising from external factors (excluding the COVID-19 pandemic)	<ul style="list-style-type: none"> Cultivate long-term relationships and strategic partnerships with various competent consultants, professionals, contractors, and suppliers to reduce dependence on any single entity. Establish a proficient authority liaison team and foster positive relationships with regulatory bodies to ensure the prompt and uninterrupted issuance of necessary licenses, permits, or approvals. Monitor and maintain a project implementation program to achieve timely milestones.
	Total development cost escalation	<ul style="list-style-type: none"> Utilise value engineering for cost optimisation. Implement regular budget systems and realistic projections. Establish effective reporting systems with monthly, quarterly and annual reviews.
	Health, safety and environmental concerns	<ul style="list-style-type: none"> Conduct regular safety briefings to enhance awareness. Ensure appropriate and well-maintained personal protective equipment. Adhere to updated laws and regulations.
	Reliance on Key Senior Management and employee experience	<ul style="list-style-type: none"> Implement succession planning for seamless transitions in key personnel. Establish competitive remuneration and maintain high working standards to attract, recruit and retain relevant talent. Provide regular training to enhance skills and expertise, and facilitate knowledge sharing.
	Cyber threats, data breaches, malware and other incidents that compromise the confidentiality, integrity and availability of sensitive information	<ul style="list-style-type: none"> Conduct IT clinics, awareness sessions and workshops to enhance employees' understanding of cybersecurity threats, scams and potential data breaches across Radium. Ensure a comprehensive and structured backup cycle is implemented in accordance with the Disaster Recovery Plan, and executed in a timely and effective manner. Ensure full compliance with IT policies, procedures and regulatory requirements, with strict adherence to established SOPs by all employees.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

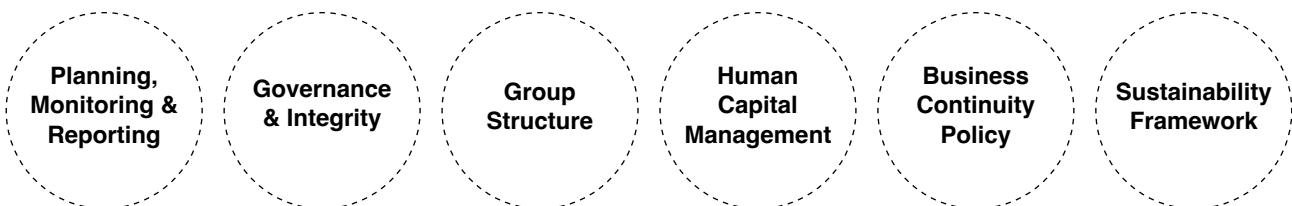
KEY RISKS AND MITIGATION STRATEGIES (CONT'D)

Risk Category	Risk Factors	Proposed Risk Control Actions
Regulatory/ Compliance	Vulnerability to bribery and corruption	<ul style="list-style-type: none"> Implement Radium’s Anti-Bribery and Corruption (“ABC”) Policy, following the “Guidelines on Adequate Procedures” issued by the Prime Minister’s Department in 2018. Utilise the “Gifts Declaration Form” as a formal register for all gifts, entertainment and hospitality provided/received. Conduct training/briefing for all directors, employees, and business partners on the ABC Policy and obtaining signed declaration as acknowledgement. Establish and uphold a comprehensive Risk Management Framework, conducting an annual Risk Management Review to monitor, identify, assess, and manage new and existing risks systematically. Maintain a Risk Register documenting identified risks along with proposed mitigation measures and owners.
	Non-compliance of tax laws, rules and regulations	<ul style="list-style-type: none"> Seek/ appoint tax advisors to implement thorough transfer pricing documentation, manage tax audits diligently and submit statutory tax returns on time. Ensure continuous updates on changes in legislation and new enactments through ongoing learning and immediate adoption of the changes.
	Involvement in legal and other proceedings	<ul style="list-style-type: none"> Adhere to applicable laws and regularly update on relevant regulations. Appoint reputable solicitors for litigation matters. Monitor and restrict access to buyers’ personal data.
	Non-compliance with guidelines for Hazard Identification, Risk Assessment and Risk Control (HIRARC)	<ul style="list-style-type: none"> Develop and periodically update a comprehensive HIRARC framework to ensure all hazards are properly identified and assessed. Conduct regular safety training programmes for employees and contractors, with emphasis on hazard identification and emergency response preparedness. Implement a strict monitoring system to ensure adherence to safety guidelines and on-site safety practices. Engage external safety advisors to review and enhance existing safety protocols and controls.

INTERNAL CONTROLS

Internal control is integrated into diverse business processes and operations of the Group to ensure effective governance and oversight across our business. The Board acknowledges the importance of sustaining a robust internal control system to protect shareholders’ investments and the Group’s assets.

The key components of the Group’s internal control system are outlined as follows:



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTERNAL CONTROLS (CONT'D)

PLANNING, MONITORING & REPORTING

The following internal control processes have been established to ensure effective governance and operational efficiency:

- **Strategic Business Plan and Budget Processes:** The Group develops comprehensive business plans annually, articulating business objectives, strategies, and targets for review by the Board. This strategic planning process provides a foundation against which ongoing performance is monitored.
- **Documented Policies and Procedures:** The Group maintains internal policies and procedures outlined in standard operating manuals, covering core operational areas. These documents serve to streamline activities and undergo periodic reviews for relevance and effectiveness.
- **Performance Monitoring and Reporting:** The Management team conducts periodic reviews of the Group's financial and operational performance, comparing results against established operating plans. Action plans are formulated and communicated to address any identified areas of concern.
- **Financial Performance Review:** The ARMC reviews quarterly and annual results, making recommendations to the Board for approval before regulatory release. Full-year financial statements undergo external audit scrutiny before issuance to regulators and shareholders.
- **Safeguarding of Assets:** Adequate insurance coverage and physical safeguards are in place to protect major Group assets from calamities or theft.

This internal control framework has been consistently applied throughout the financial year under review, up to the date of this Statement's approval for inclusion in the Annual Report of the Company.

GOVERNANCE & INTEGRITY

The Group's statements of vision, mission and core values are a shared understanding of what we stand for and how we do things. They underpin our culture and provide a foundation for effective risk management systems and decision-making. We aspire to conduct our affairs in an ethical, responsible and transparent manner recognising the value of transparency and accountability in our business operations. The Group's corporate integrity initiatives are testaments to this commitment. We are committed to the highest standards of integrity, openness and accountability in the conduct of our businesses and operations.

As part of the recommended adequate measures in achieving the highest standards of ethical conduct and in compliance with all applicable laws and regulations, steps were taken to strengthen the state of governance and integrity practised at Radium. The Board has approved the following policies which are regularly reviewed and updated to reflect the changing risks regulatory environment:

- **Anti-Bribery and Corruption Policy:** The Group adopts a zero-tolerance approach towards all forms of corruption and bribery within the Group and commits to cooperate with enforcement agencies and relevant authorities in the event of an investigation of corruption. The policy also includes the following matters:
 - Gifts, Entertainment and Hospitality
 - Donations, Sponsorships and Corporate Social Responsibilities
 - Facilitation Payments and Kickbacks
- **The Code of Conduct and Ethics:** The Code establishes fundamental guiding principles and standards for Directors and employees are founded on high standards of professionalism and ethics. It serves as an ethical framework, directing the actions and behaviours of all personnel during work. Emphasising discipline, good conduct, professionalism, loyalty, integrity and cohesiveness, these principles form the foundation for the Group's success and well-being. The Code of Conduct and Ethics is accessible on Radium's website.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTERNAL CONTROLS (CONT'D)

GOVERNANCE & INTEGRITY (CONT'D)

- **The Whistleblowing Policy:** Radium encourages its employees to raise genuine concerns about suspected or possible violations of Radium's Code of Conduct and Ethics, improprieties in matters of financial reporting, non-compliance with laws and regulations, non-compliances with Radium's policies and procedures and to disclose any improper conduct or other malpractices within Radium. The Whistleblowing Policy provides an avenue to raise these concerns through the proper channel without fear of retribution or detrimental action. The Code outlines how to disclose, report or raise concerns on any alleged, suspected or known illegal activity or improper conduct within Radium and assurance that the information and identity of the informant or whistle-blower will be processed confidentially and securely and any complaints received will be processed, proper action will be taken and ends with systematic and effective action. The Policy is accessible on Radium's website.

The policies are reviewed internally by the Corporate Affairs or an external party to validate the relevance of controls and measures in place and the findings are reported to the ARMC for appropriate actions. In the event of non-compliance, the ARMC will initiate disciplinary proceedings to investigate the report.

GROUP STRUCTURE

The Group structure undergoes regular reviews to accommodate changes in the business environment and align with the Management's level of accountability and empowerment across the Group's major business elements, operations, and functions. It establishes the Group Limits of Authority, a formal line of authority and responsibility, ensuring a clear segregation of duties for more effective control at different levels within the Group.

HUMAN CAPITAL MANAGEMENT

Radium fosters and promotes the continual development of employees, and ensures that key positions maintain some measure of stability, thus enabling our Group to achieve its business objectives. We have implemented a management succession plan aimed at identifying key competencies and requirements for managers and higher-ranking personnel. This proactive approach towards talent management ensures that our Group consistently cultivates a pool of capable individuals ready to assume leadership positions. Additionally, we provide frequent training for our middle management, ensuring they are well-equipped with the necessary knowledge to succeed in senior management roles within our Group.

BUSINESS CONTINUITY POLICY

The Business Continuity Policy comprises Business Continuity Management ("BCM") and Business Continuity Plan ("BCP") to minimise the impact of any disruption to our operations. The BCM includes guidelines for establishing policies, standards, and procedures for Radium, ensuring that in the event of service disruptions, critical business functions can continue and resume within an appropriate timeframe. The Board and Senior Management are accountable for Radium's business continuity preparedness.

The BCP covers the following areas:

- **Succession Planning:** Identifying and developing internal individuals with the potential to fill key leadership positions.
- **Disaster Recovery Plan:** Specifying the Group's planned strategies to restore services during unforeseen events, ensuring the survival of the Group, facilitating the resumption of operations, and protecting stakeholders.
- **Pandemic Response Action Plan:** Managing a pandemic to reduce risks to employees' health and safety and ensure sustained business operations.
- **Community Plan:** Includes external and internal communication plan that specifies responsible persons, communication procedures and channels, disclosure levels, names, and phone numbers of staff and relevant external parties.
- **Training Plan:** Regular trainings on Business Continuity for staff and relevant parties to enhance awareness of their roles and responsibilities when operational disruptions occur.
- **Follow-up and Evaluation:** Including testing and reviewing the BCP.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTERNAL CONTROLS (CONT'D)

SUSTAINABILITY FRAMEWORK

Radium endeavours to integrate sustainability practices into our daily business operations and value chain. We aim for sustainable excellence in our Environmental, Social, and Governance (“ESG”) performance, balancing business growth and value creation with responsible environmental management in our operations and communities.

The Board oversees the Group’s sustainability governance structure, delegating responsibility to the ARMC for strategic management of material sustainability matters. The Sustainability Committee, supported by the Sustainability Working Committee, executes and monitors initiatives, aiding the Board in translating sustainability strategies into departmental actions. The Sustainability Working Committee comprises managers and subject matter experts.

The Group carries out periodic reviews to ensure policy alignment with sustainability goals. Our sustainability performance will be compiled on a periodic basis and disclosed to the public. Current disclosures are reflected in the Sustainability Report 2025, a copy of which is available on the corporate website of the Group at <https://radiumdevelopment.com/ir-overview/>.

INTERNAL AUDIT FUNCTION

Radium has outsourced its internal audit function to Sterling Business Alignment Consulting Sdn. Bhd., an independent professional consulting company. The internal auditors report directly to the ARMC. The ARMC reviews and endorses the internal audit plan in each financial year. This ensures the alignment of the audit work scope with business activities in the Group.

The internal auditors are free from any relationships or conflicts of interest, which could impair their objectivity and independence of the internal audit function. The internal auditors use the Committee of Sponsoring Organisations of the Treadway Commission (COSO) Internal Control – Integrated Framework as a basis for evaluating the effectiveness of internal control systems of the Group.

During the financial year, the internal auditors conducted several audit reviews on the Group. The scope of the review encompassed the following areas:

- Human resources management;
- Customer experience and legal;
- Management information systems/ information technology; and
- Related party transactions and recurrent related party transactions

In addition, the internal auditors conducted several follow-up audit reviews on previously reported issues of the Group. The scope of the follow-up review encompassed the following areas:

- Related party transactions and recurrent related party transactions;
- Sales, branding and marketing;
- Project management and control of progress claims;
- Finance;
- Human resources management;
- Customer experience; and
- Legal and relevant legal compliance matters

The internal auditors presented the audit review observations together with the Management’s responses and proposed action plans to the ARMC at the quarterly meetings. In addition, the internal auditors have conducted follow-up status reviews and updated the ARMC on the implementation status of the action plans agreed by the Management. The ARMC is of the opinion that the internal audit function is effective and able to function independently.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTERNAL CONTROLS (CONT'D)

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

Pursuant to Paragraph 15.23 of the MMLR of Bursa Securities, the external auditors have reviewed this Statement for inclusion in the Annual Report for the FYE2025. The review was performed pursuant to the scope set out in Audit and Assurance Practice Guide (“AAPG”) 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants. The external auditors have reported to the Board that based on their review procedures performed and evidence obtained, nothing has come to their attention that would cause them to believe that this Statement, intended to be included in the Annual Report of the Company, in all material aspects:

- has not been prepared in accordance with the disclosures required by Section 7 of the SORMIC Guide 2025, or
- is factually inaccurate.

AAPG 3 does not require the external auditors to consider whether the Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group’s risk management and internal control system, including the assessment and views by the Board and Management thereon. The external auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will in fact, remedy the problems.

CONCLUSION

The Group’s system of risk management and internal controls does not apply to material joint ventures and associates. Based on the findings and procedures performed by the relevant parties, and assurance from the Group Managing Director and Chief Financial Officer, the Board is of the view that the risk management and internal control system in place for the financial period under review and up to the date of approval of this Statement is operating adequately and effectively in all material aspects and is sufficient to safeguard shareholders’ investment and the Group’s assets.

This Statement was approved by the Board on 26 March 2026.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The main objective of the Audit and Risk Management Committee (“ARMC”), as a Committee of the Board of Directors (“Board”), is to assist the Board in ensuring the effective governance over the appropriateness of the financial reporting of Radium and its subsidiary companies (“the Group”), including the adequacy of related disclosures, the performance of both the internal audit function and the external auditor, and the oversight of the Group’s systems of internal and external controls, business risks and related compliance activities.

COMPOSITION AND MEETINGS

The ARMC comprises three (3) Independent Non-Executive Directors. The Chairperson of the ARMC is Nor Zaemah binti Zainuddin, a member of the Malaysian Institute of Accountants (“MIA”) since March 2010 and a member of the Malaysian Association of Tax Accountants since November 2020.

During the financial year under review, five (5) meetings were held, and the record of attendance of the members is as follows:-

Name of Member	Designation	Directorship	Attendance at Meetings
Nor Zaemah binti Zainuddin	Chairperson	Independent and Non-Executive	5/5
Koay Lean Lee	Member	Independent and Non-Executive	5/5
Nurazlin binti A. Samad	Member	Independent and Non-Executive	5/5

TERMS OF REFERENCE

The Terms of Reference (“TOR”) of the ARMC can be found under the “Corporate Governance” section on the Company’s website at <https://www.radiumdevelopment.com/ir-corporate-governance/> for shareholders’ reference, pursuant to Paragraph 15.11 of the MMLR.

During the financial year, the Nomination Committee reviewed the self and peer evaluation conducted by the ARMC and reported that the ARMC and its members had discharged their functions in accordance with its TOR.

SUMMARY OF ACTIVITIES

The review carried out by the ARMC in discharging their oversight duties on financial reports, risk management, internal control, related party transactions and auditors’ performance and independence during the financial period are summarised as follows:

- a. Reviewed the quarterly financial reports and their disclosure and presentations before recommending them to the Board for approval;
- b. Reviewed the circular to shareholders in relation to the proposed renewal of existing shareholders’ mandate and proposed new shareholders’ mandate for recurrent related party transactions of a revenue or trading nature, as well as share buy-back statement in relation to the proposed renewal of share buy-back authority;
- c. Reviewed the Risk Register, Risk Matrix, Risk Management Framework and Risk Management Manual;
- d. Reviewed and discussed with the External Auditors the 2025 audit status, the key audit matters, audit findings, internal control deficiencies, changes in major accounting policies, judgements made by management, significant and unusual events or transactions and how these matters were addressed;
- e. Reviewed the External Auditors’ audit planning memorandum for the financial year 2025, covering their audit scope, methodology and timetable, audit materiality, key audit matter, and fraud considerations;

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

SUMMARY OF ACTIVITIES (CONT'D)

The review carried out by the ARMC in discharging their oversight duties on financial reports, risk management, internal control, related party transactions and auditors' performance and independence during the financial period are summarised as follows: (Cont'd)

- f. Conducted independent private meeting sessions with the External Auditors and Internal Auditors, in the absence of the executive Board members and management, whenever deemed necessary or upon request by the respective auditors;
- g. Considered and reviewed the performance and independence of the External Auditors and recommended to the Board to propose their re-appointment to the shareholders for approval in the Annual General Meeting of the Company;
- h. Reviewed the Corporate Governance Report, Corporate Governance Overview Statement, Audit and Risk Management Committee Report, Statement on Risk Management and Internal Control, as well as the Audited Financial Statements before recommending to the Board for approval and inclusion in the Annual Report;
- i. Reviewed related party transactions and conflict of interest situations that may arise within the Company and Group, including any transaction, procedure or course of conduct that raises questions of management integrity and ensured that these transactions were transacted at arm's length basis and are not detrimental to the interests of the minority shareholders;
- j. Reviewed the progress of the internal audit plan to ensure that the direction of the audit is appropriate to the changes in the environment in which the Group is operating;
- k. Reviewed the audit findings, management's actions and comments in the Internal Audit Reports and the follow-up audit status to ensure that Management responded to the audit findings appropriately; and
- l. Reviewed the adequacy of the scope, functions, competency and resources of the internal audit function and ascertained its effectiveness.

INTERNAL AUDIT FUNCTION

Paragraph 15.27 of the MMLR provides that a listed issuer must establish an internal audit function independent of the activities it audits and ensure that it reports directly to the ARMC.

The Company has outsourced its internal audit function to Sterling Business Alignment Consulting Sdn. Bhd., an independent professional consulting firm. The audit team members are independent of the activities audited by them. The roles of Internal Audit remain independent and have no direct operational responsibility or authority over any of the activities audited. Accordingly, Internal Audit shall not implement internal controls, develop procedures, install systems, prepare records, or engage in any other activity that may impair the internal auditor's judgment and assignments in discharging internal audit functions.

The internal control review uses the Committee of Sponsoring Organisations of the Treadway Commission (COSO) Internal Control-Integrated Framework as a basis for evaluating the effectiveness of the Group's internal control systems. The components of the COSO framework include the Control Environment, Risk Assessment, Control Activities, Information and Communication and Monitoring Activities. At the same time, the Internal Auditors also refer to the principles of the International Professional Practice Framework (IPPF) issued by the Institute of Internal Auditors (IIA) as guidance for providing a general framework for performing and promoting a broad range of value-added internal auditing functions. In light of the introduction of the Global Internal Audit Standards by the IIA, the Internal Auditors are in the process of transitioning their practices and methodologies to align, where appropriate, with the new standards. These standards outline the purpose of internal auditing and set expectations regarding ethics, governance, internal audit management, and the performance of internal audit services, including audit planning, execution, documentation, and the communication of findings with key stakeholders.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

INTERNAL AUDIT FUNCTION (CONT'D)

The audit review exercise will be conducted in accordance with accepted auditing practices which involves walking through the processes and procedures, discussing with key staff, reviewing documentation as well as observation of the current practices. The Internal Auditors will review and consider the six broad control components, i.e. Control Activities, Segregation of Duties, Authorisation, Access to Assets, Asset Accountability and Recording in the respective functional areas.

The Internal Auditors report and present the Internal Audit reports to the ARMC every quarter. These reports contained the conclusion of control status, overview of management performance, audit findings, management actions for improvement, and target completion dates. In addition, the Internal Auditors also conduct follow-up audits to ascertain the management action status.

The internal audit fee incurred in relation to the activities undertaken during the financial year ended 31 December 2025 was RM66,000.

This Audit and Risk Management Committee Report is made in accordance with a resolution of the Board passed on 26 March 2026.

ADDITIONAL COMPLIANCE INFORMATION

1. Audit and Non-Audit Fees

The total amount of audit and non-audit fees paid/payable to the External Auditors, namely Baker Tilly Monteiro Heng PLT, for the financial year ended 31 December 2025 were as follows:

	Company RM'000	Group RM'000
Audit Fees	76.0	288.5
Non-Audit Fees	6.5	19.5
Total	82.5	308.0

2. Material Contracts involving Directors' and Major Shareholders' Interests

There were no material contracts entered into by the Company and/or its subsidiary companies involving the interests of Directors and Major Shareholders, which subsisted at the end of the financial year ended 31 December 2025 or, if not then subsisting, entered into since the end of the previous financial year.

3. Contracts Relating to Loans

There were no contracts relating to loans by the Company and/or its subsidiary companies involving the interests of Directors and Major Shareholders during the financial year ended 31 December 2025.

4. Utilisation of IPO Proceeds

On 31 May 2023, the Company was listed on the Main Market of Bursa Malaysia Securities Berhad pursuant to the Initial Public Offering ("IPO") which comprises of a public issuance of 868,000,000 new ordinary shares in the Company at an IPO price of RM0.50 per share.

The status of the utilisation of proceeds from the IPO as at 31 December 2025 is as follows:

Details of use of proceeds	Proposed utilisation RM'000	Actual utilisation RM'000	Reallocation RM'000	Balance unutilised RM'000	Estimated timeframe for the use of proceeds upon Listing
Acquisition of landbank and/or development expenditure	171,000	171,000	-	-	Within 36 months
Repayment of bank borrowings	93,870	93,870	-	-	Within 24 months
Hotel construction	109,300	26,090	-	83,210	Within 36 months
Working capital	39,830	42,847	3,017*	-	Within 24 months
Estimated listing expenses	20,000	16,983	(3,017)*	-	Immediate
Total	434,000	350,790	-	83,210	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company.

* The unutilised balance of RM3.0 million allocated for estimated listing expenses were allocated to working capital.

5. Disclosure of Financial Data for Shariah Screening

Pursuant to Paragraph 9.25A of the Main Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

ADDITIONAL COMPLIANCE INFORMATION

5. Disclosure of Financial Data for Shariah Screening (Cont'd)

(a) Group Total Income and Total Assets

Total Income	Remarks	Group	
		2025 (RM)	2024 (RM)
Revenue	Property development	199,224,000	152,816,000
Interest/Finance income		5,025,000	6,156,000
Others (please specify in the remarks column)	Fair Value Gain on Investment	931,000	3,741,000
Others (please specify in the remarks column)	Gain on disposal of other investments	69,000	434,000
Others (please specify in the remarks column)	Net realised foreign exchange gain	-	885,000
Others (please specify in the remarks column)	Rental income	-	18,000
Others (please specify in the remarks column)	Settlement	123,663,000	-
Other income		1,028,000	1,486,000
Total		329,940,000	165,536,000
Total Assets		1,490,993,000	963,085,000

(b) Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		2025 (RM)	2024 (RM)
N/A		-	-
Total		-	-

ADDITIONAL COMPLIANCE INFORMATION

6. Disclosure of Financial Data for Shariah Screening (Cont'd)

(c) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments	Remarks	Group	
		2025 (RM)	2024 (RM)
Cash held under Housing Development Accounts		2,875,000	1,858,000
Cash and bank balances (exclude cash in hand)		3,723,000	18,942,000
Deposits with licensed bank		33,137,000	7,027,000
Money market instruments		1,311,000	15,542,000
Total Cash		41,046,000	43,369,000
Conventional Account/Instruments			
Cash held under Housing Development Accounts		3,964,000	2,110,000
Cash and bank balances (exclude cash in hand)		92,846,000	185,662,000
Cash in hand (to be placed under Islamic Account/Instruments only)		4,000	-
Deposits with licensed bank		547,000	1,273,000
Money market instruments		629,000	12,091,000
Total Cash		97,990,000	201,136,000

ADDITIONAL COMPLIANCE INFORMATION

6. Disclosure of Financial Data for Shariah Screening (Cont'd)

(c) Component of Financial Position (Cont'd)

(ii) Debt Component

Islamic Financing	Remarks	Group	
		2025 (RM)	2024 (RM)
Current			
Revolving credit and loans		-	7,514,000
Bridging loans		11,472,000	7,761,000
Bank overdrafts		9,195,000	-
Non-Current			
Revolving credit and loans		50,000,000	-
Term loans		271,413,000	-
Total Financing		342,080,000	15,275,000
Conventional Borrowing			
Current			
Revolving credit and loans		-	11,000
Bridging loans		17,966,000	56,000
Term loans		692,000	10,732,000
Hire purchase payables		315,000	227,000
Non-Current			
Revolving credit and loans		65,000,000	15,000,000
Bridging loans		7,951,000	7,414,000
Term loans		47,884,000	50,510,000
Hire purchase payables		770,000	674,000
Total Debt		140,578,000	84,624,000

STATEMENT ON DIRECTORS' RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENTS

The Board of Directors of Radium Development Berhad ("Radium" or the "Group") is required to prepare the financial statements which give a true and fair view of the financial position of the Group as at 31 December 2025, and of the results and cash flows of the Group for the financial year then ended, in accordance with the requirements of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the provisions of the Companies Act 2016 (the "Act") in Malaysia.

In preparing the financial statements, the Board of Directors has:

- used appropriate accounting policies that are consistently applied;
- made judgements and estimates that are prudent and reasonable;
- ensured that all applicable accounting standards in Malaysia have been followed, subject to any material departures;
- disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Board of Directors is responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Group and to enable them to ensure that the financial statements comply with the MMLR of Bursa Securities and the Act in Malaysia.

The Board of Directors is also responsible for safeguarding the assets of the Group and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FINANCIAL REPORT

Content

Directors' Report	107
Financial Statements	
Statements Of Financial Position	119
Statements Of Comprehensive Income	121
Statements Of Changes In Equity	122
Statements Of Cash Flows	125
Notes To The Financial Statements	129
Statement By Directors	203
Statutory Declaration	203
Independent Auditors' Report	204



DIRECTORS' REPORT

The directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of its subsidiaries include property development and investment, provision of management services, management consultancy, information technology related services, hotel business and healthcare services.

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

RESULTS

	Group RM'000	Company RM'000
Profit for the financial year, net of tax	127,371	11,897
Attributable to:		
Owners of the Company	98,606	11,897
Non-controlling interests	28,765	-
	127,371	11,897

DIVIDENDS

The amount of dividend declared and paid by the Company since the end of the previous financial year were as follows:

	RM'000
Single-tier interim dividend of 1 sen per ordinary share in respect of the financial year ended 31 December 2025, paid on 12 December 2025	34,680

The directors do not recommend the payment of any final dividends in respect of the financial year ended 31 December 2025.

RESERVES OR PROVISIONS

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

DIRECTORS' REPORT

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and had satisfied themselves that there were no known bad debts and that adequate allowance had been made for doubtful debts.

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

CURRENT ASSETS

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

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

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

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

- (i) any charge on the assets of the Group and of the Company which have arisen since the end of the financial year which secures the liabilities of any other person; and
- (ii) any contingent liabilities in respect of the Group and of the Company which have arisen since the end of the financial year.

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

CHANGE OF CIRCUMSTANCES

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

DIRECTORS' REPORT

ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the directors,

- (i) the results of the operations of the Group and of the Company for the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

AUDITORS' REMUNERATION AND INDEMNITY

The auditors' remuneration of the Group and of the Company during the financial year were RM308,000 and RM82,500 respectively.

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

ISSUE OF SHARES AND DEBENTURES

During the financial year, no new issue of shares and debentures was made by the Company.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up the unissued shares of the Company during the financial year.

DIRECTORS

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

Datuk Gan Kah Siong *
Gan Tiong Kian *
Gan Kok Peng *
Datuk Sydney Lim Tau Chin *
Chai Woon Hou *
Tan Sri Mhd Amin Nordin bin Abd Aziz
Nurazlin binti A. Samad
Phang Sweet Lee
Nor Zaemah binti Zainuddin
Koay Lean Lee

* Directors of the Company and certain subsidiaries

DIRECTORS' REPORT

DIRECTORS (CONT'D)

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

Mark Wing Kong (alternate to Leow Vinken)
Wan Shafie bin Abdul Rashid
Sim Guan Yu
Leow Vinken
Dr. Abdul Halim Bin Yusof
Dr Arun Kumar A/L Beshamber Nath (Appointed on 28 July 2025)

DIRECTORS' INTERESTS

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

INTERESTS IN THE COMPANY

	Number of ordinary shares			At 31 December 2025
	At 1 January 2025	Bought	Sold	
Direct interests:				
Datuk Gan Kah Siong	507,612,000	-	-	507,612,000
Gan Tiong Kian	260,000,000	-	-	260,000,000
Gan Kok Peng	260,000,000	-	-	260,000,000
Datuk Sydney Lim Tau Chin	13,000,000	-	-	13,000,000
Indirect interests:				
Datuk Gan Kah Siong*	1,060,376,167	-	94,640,000	965,736,167
Gan Tiong Kian*	78,002,167	1,600,000	-	79,602,167
Gan Kok Peng*	39,002,167	800,000	-	39,802,167

* Shares held through company in which the director has substantial financial interests.

By virtue of his interest in the ordinary shares of the Company and pursuant to Section 8 of the Companies Act 2016 in Malaysia, Datuk Gan Kah Siong is deemed to have an interest in the ordinary shares of the subsidiaries to the extent that the Company has an interest.

Other than as stated above, none of the other directors in office at the end of the financial year had any interest in ordinary shares or debentures of the Company and its related corporations during the financial year.

DIRECTORS' REPORT

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable, by the directors as shown below) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

The directors' benefits of the Group and of the Company were as follows:

	Group RM'000	Company RM'000
Directors of the Company		
Executive directors		
- Salaries, allowances and bonuses	2,629	1,911
- Defined contribution plans	298	180
- Other staff related benefits	6	5
	2,933	2,096
Non-executive directors		
- Fees	504	504
- Salaries, allowances and bonuses	278	-
- Defined contribution plans	33	-
- Other staff related benefits	2	-
	817	504
	3,750	2,600

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

INDEMNITY TO DIRECTORS AND OFFICERS

During the financial year, the total amount of indemnity insurance coverage and insurance premium paid for the directors and officers of the Group were RM10,000,000 and RM23,500 respectively.

DIRECTORS' REPORT

SUBSIDIARIES

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

Name of company	Principal place of business/ country of incorporation	Ownership 2025 %	Interest 2024 %	Principal activities
Ambanang Development Sdn. Bhd.	Malaysia	100	100	Property development
Constant Premium Sdn. Bhd.	Malaysia	100	100	Property development
Radium Healthcare Sdn. Bhd.	Malaysia	100	100	Investment holding
Fitrah Resources Sdn. Bhd.	Malaysia	80	80	Property development
Idaman Sejiwa (Ampang) Sdn. Bhd.	Malaysia	100	100	Property development
Montanica Development Sdn. Bhd.	Malaysia	100	100	Property development
Pavilion Integrity Sdn. Bhd.	Malaysia	80	80	Property development and investment
Radium Corporate Services Sdn. Bhd.	Malaysia	100	100	Provision of management services
Radium Global Sdn. Bhd.	Malaysia	100	100	Property development
Radium Management Services Sdn. Bhd.	Malaysia	100	100	Provision of management consultancy and information technology related services
Rasa Wangi Development Sdn. Bhd.	Malaysia	100	100	Property development
Total Solid Holdings Sdn. Bhd.	Malaysia	100	100	Property development
Tradisi Emas Sdn. Bhd.	Malaysia	100	100	Hotel business
Vistarena Development Sdn. Bhd.	Malaysia	80	80	Property development
Subsidiary of Radium Healthcare Sdn. Bhd.				
Radium Hosiptal Ayer Keroh Sdn. Bhd. <i>(formerly known as A Famosa Specialist Hospital (Malacca) Sdn. Bhd.)</i>	Malaysia	90	100	Healthcare services
Subsidiaries of Montanica Development Sdn. Bhd.				
Hektar Stabil Sdn. Bhd.	Malaysia	90	100	Investment holding
Mayang Sepakat Sdn. Bhd.	Malaysia	69.99	100	Property development
Radium J Velodrome Sdn. Bhd.	Malaysia	100	100	Property development
Subsidiary of Hektar Stabil Sdn. Bhd.				
Seribu Megah Sdn. Bhd.	Malaysia	100	100	Property development

The available auditors' report on the accounts of the subsidiaries did not contain any qualification.

DIRECTORS' REPORT

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

(a) Joint venture agreement (“JVA”)

On 20 September 2022, Rasa Wangi Development Sdn. Bhd. (“RWDSB”), a wholly-owned subsidiary of the Company, as the developer, entered into a JVA with Kadar Jutajaya Sdn. Bhd. (“KJSB”), as the landowner, to jointly develop a proposed development consisting inter alia 404 units of Residensi Wilayah and 932 units of condominium (“Project”) on a piece of leasehold land held under HSD No.123036, No. Lot: PT50316, Mukim Batu, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur, measuring approximately 21,505 square metres (“Land”). Pursuant to the JVA, the landowner grants the developer the exclusive right to carry out and implement the development on the Land, and the landowner shall be entitled, subject to the terms and conditions of the JVA, to receive the landowner’s entitlement of 23% of the profit after tax of the developer for the Project, and in the event there are any unsold units upon the delivery of vacant possession of the Project, the developer shall at its discretion decide on the composition of the landowner’s entitlement, that is, either fully in cash or a combination of cash and unsold units (based on the selling price as determined by the developer) or an amount of RM32,000,000, whichever the higher.

On 20 September 2023, both KJSB and RWDSB (“the Parties”) are agreeable to extend the period for fulfilment of Condition Precedent for a further twelve (12) months commencing from 20 September 2023 to 19 September 2024 free of interest (“First Extension of Time”).

In furtherance thereto, KJSB and RWDSB had entered into the Supplemental Agreement on 20 September 2023 to document the Parties’ option for further extension of time upon expiry of the First Extension of Time and involvement of KJSB (being the landowner) in project committee in relation to the said Project.

On 20 September 2024, the Parties have agreed to further extend the period for fulfilment of Condition Precedent for a further twelve (12) months commencing from 20 September 2024 to 19 September 2025 (“Second Extension of Time”), subject to interest of ten percent (10%) per annum calculated on daily basis based on the unpaid landowner’s entitlement.

On 22 September 2025, the Parties have agreed to further extend the period for fulfilment of Condition Precedent for a further three (3) months commencing from 20 September 2025 to 19 December 2025 (“Third Extension of Time”) subject to interest of ten percent (10%) per annum calculated on daily basis based on the unpaid landowner’s entitlement.

On 18 December 2025, the Parties have agreed to further extend the period for fulfilment of Condition Precedent for a further six (6) months commencing from 20 December 2025 to 19 June 2026 (“Fourth Extension of Time”) subject to interest of ten percent (10%) per annum calculated on daily basis based on the unpaid landowner’s entitlement.

The JVA is yet to complete as at the date of this report.

(b) Joint Development with N&M Cahaya Sdn. Bhd.

On 6 February 2023, the Company issued a letter of intent (“LOI”) to N&M Cahaya Sdn. Bhd. (“N&M Cahaya”) to jointly develop the piece of land held under H.S.(D) 123157, PT 50174, Mukim Petaling, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur measuring approximately 40,467 square meter (“Land”) by subscribing for 300,000 ordinary shares in N&M Cahaya such that the Company will hold 75% of the enlarged issued share capital of N&M Cahaya (“Subscription Shares”) on a fully diluted basis as at the date such shares are subscribed with the subscription amount of RM26,715,000 or a price based on valuation to be conducted on the Land by the appointed valuer, whichever lower. Notwithstanding the valuation of the Land, the subscription amount shall not be more than RM26,715,000. The LOI was accepted by N&M Cahaya on 10 February 2023 and the execution of Shares Subscription Agreement and Shareholders Agreement (collectively referred to as “Definitive Agreement”) shall occur within 30 days after all the Conditions Precedents are fulfilled within stipulated period or extended period as mutually agreed by the parties.

DIRECTORS' REPORT

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)

(b) Joint Development with N&M Cahaya Sdn. Bhd. (Cont'd)

On 4 August 2023, both the Company and N&M Cahaya are agreeable to extend the period for fulfilment of Conditions Precedent by six (6) months from 7 August 2023 to 7 February 2024. All other terms of LOI shall remain in force and effect.

On 2 February 2024, upon completion of the due diligence on N&M Cahaya, N&M Cahaya is currently implicated in a legal suit involving the Land. As such, both the Company and N&M Cahaya are agreeable to further extend the period for another eighteen (18) months from 7 February 2024 to 6 August 2025 for N&M Cahaya to resolve the legal suit which N&M Cahaya is reasonably confident that it has a good chance to defend its position.

In addition, the future land use zone of the Land is currently pending the "Pelan Tempatan Kuala Lumpur" ("PTKL 2040") to be gazetted. Hence, the extension period of 18 months is not an impediment to the progress as without PTKL 2040 being in force, the development order for the proposed development on the Land is unable to be processed by Dewan Bandaraya Kuala Lumpur.

On 10 June 2025, both the Company and N&M Cahaya are mutually agreed to terminate the LOI in view of the continued uncertainty arising from resolution of legal proceedings pertaining the Land.

As at the date of this report, there is no expected material financial effect on the Group's earnings, earnings per share, net assets, and gearing.

(c) Acquisition of one (1) piece of land by Mayang Sepakat Sdn. Bhd.

On 3 December 2024, Mayang Sepakat Sdn. Bhd., an indirect wholly-owned subsidiary of the Company, entered into a conditional Sale and Purchase Agreement to acquire a piece of leasehold land for a total purchase consideration of RM45,000,888.

The Purchase Consideration shall be paid in the following manner:

- (i) 30% of Purchase Consideration amounting to RM13,500,266.40 was paid as deposit on 2 October 2024; and
- (ii) Balance purchase price amounting to RM31,500,621.60 to be paid within three (3) months from the Unconditional Date (defined herein) of the SPA, with an extension of three (3) months subject to interest at the rate of 8% per annum calculated on a daily basis only on the unpaid balance of the balance purchase price.

The SPA is subject to the following conditions precedent:

- (i) The SPA shall be conditional upon the Vendor having obtained the unconditional written consent and/or approvals from the appropriate authorities consenting to the transfer of the Land from the Vendor to the Purchaser ("the Letter(s) of Approval") within six (6) months from the date of SPA ("Conditional Period") and/or the extended period of three (3) months commencing immediately upon expiry of the Conditional Period granted by the Purchaser at the Purchaser's discretion.
- (ii) The SPA shall become unconditional on the date of the Purchaser's Solicitors' receipt of the original Letter(s) of Approval in favour of the Purchaser.

The SPA became unconditional on 23 July 2025 following the fulfilment of the conditions precedent. The completion period was first extended to 31 December 2025 and subsequently further extended to 31 January 2026 with both extensions granted without the imposition of any interest or penalty. Following the delivery of vacant possession on 31 January 2026, the balance purchase price was paid in full on 13 February 2026 and the acquisition was completed accordingly.

DIRECTORS' REPORT

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)

(d) Acquisition of one (1) piece of land by Radium Hospital Ayer Keroh Sdn. Bhd. (formerly known as A Famosa Specialist Hospital (Malacca) Sdn. Bhd.)

On 9 September 2024, A Famosa Specialist Hospital (Malacca) Sdn. Bhd., an indirect wholly-owned subsidiary of the Company, entered into a conditional Sale and Purchase Agreement to acquire a piece of leasehold land for a total purchase consideration of RM25,500,000.

A deposit of RM2,550,000 has been made for this acquisition in the prior financial year.

The SPA is subject to the following conditions precedent:

- (i) The state authority consent to transfer the Land in favour of the Purchaser (herein be referred to as the "State Authority Consent to Transfer") being obtained by the Vendor at the Vendor's own costs and expense.
- (ii) The development order in respect of the construction and development of a private hospital on the Land being obtained by the Vendor.
- (iii) The relevant approval from the relevant land office/registry for the change of the existing express conditions in the Title if the same is required under the development order. This condition is no longer applicable and has been replaced with an undertaking letter from Vendor confirming its full cooperation and assistance in the application to change the express conditions of the title.

The acquisition is yet to complete as at the date of this report.

(e) Acquisition of three (3) pieces of land by Radium J Velodrome Sdn. Bhd.

On 25 November 2024, Radium J Velodrome Sdn. Bhd., an indirect wholly-owned subsidiary of the Company, entered into a conditional Sale and Purchase Agreement for the proposed acquisition 3 parcels of contiguous leasehold land for a total purchase consideration of RM458,000,000.

A deposit of RM45,800,000 has been made for this acquisition in the prior financial year.

The Sale and Purchase Agreement had turned unconditional on 13 March 2025, following the fulfilment of the conditions precedent. Further, the balance of purchase price has been paid in full to Dupion Development Sdn. Bhd. on 30 May 2025. Accordingly, the Proposed Acquisition has been deemed completed on even date.

(f) Material litigation

(i) Dewan Bandaraya Kuala Lumpur

6 Judicial Review Applications ("JR Applications") were filed by the several applicants against the Menteri Wilayah Persekutuan, Malaysia, Dewan Bandaraya Kuala Lumpur ("DBKL"), Kerajaan Malaysia and the subsidiary of the Company, Pavilion Integrity Sdn. Bhd. ("Pavilion Integrity"). Pavilion Integrity is the registered proprietor of Lot 810 and is developing a 46-storey building with 698 units of serviced apartments on Lot 810. Pavilion Integrity had obtained the development orders for the construction work.

When the applicants discovered that Pavilion Integrity proposed to develop Lot 810, the applicants wrote to DBKL to reconsider the Pavilion Integrity's development project, specifically for DBKL to acquire a significant part of Lot 810 in order to build an access road known as Jalan Jejaka 1. Having failed to get DBKL to acquire part of Lot 810, the JR Applications were filed in respect of DBKL's refusal to acquire Lot 810.

On 21 June 2023, Federal Court reaffirmed that the Court of Appeal's decision on 3 October 2022 stands. Among others, the Court of Appeal held as follows:

DIRECTORS' REPORT

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)

(f) Material litigation (Cont'd)

(i) Dewan Bandaraya Kuala Lumpur (Cont'd)

"An order of mandamus is issued towards DBKL to issue a Notice of Acquisition under Section 47(3) of the Federal Territory (Planning) Act 1982 to commence acquisition of Lot 810."

As such, Pavilion Integrity expects a compulsory acquisition of Lot 810 by DBKL wherein Pavilion Integrity will be compensated in accordance with the Land Acquisition Act 1960. The solicitor of Pavilion Integrity is of the opinion that Pavilion Integrity should take into consideration on the followings for the claim of compensation against DBKL for acquiring Lot 810:

- (i) market value of Lot 810;
- (ii) opportunity loss in the development project taking into account of the units available and sold under the development;
- (iii) any compensation payable to the contractor(s) appointed to complete the development; and
- (iv) any other costs and expenses that Pavilion Integrity have incurred in acquiring the land and the costs and expenses in developing Lot 810.

On 25 June 2025, Pavilion Integrity entered into a Settlement Agreement to give effect to the acquisition by DBKL of Lot 810 under Section 47(3) of the Federal Territory (Planning) Act 1982, for a total settlement sum of RM206,663,000.

(i) Residensi Platinum OUG

Vistarena Development Sdn. Bhd. ("the Defendant"), a 80%-owned subsidiary of the Company, had on 9 June 2023 being served with a Writ of Summons and Statement of Claim ("the Suit") from 241 individual purchasers of Block B, Residensi Platinum OUG ("the Plaintiffs"). Residensi Platinum OUG is the development undertaken by Defendant as the developer in which the vacant possession had been delivered in and around June 2022.

Prior to the filing of the Suit on 18 October 2022, there was a meeting held between representatives from relevant government authorities, the Defendant, the architect, the civil and structural consultant, main contractor as well as purchasers' representatives from Block A and Block B ("the Meeting") to discuss the issues pertaining, inter alia the entrances and defects. However, it was concluded in the meeting that the construction of separate entrances will be put on hold until the formation of the management corporation and the Defendant to expedite the defect rectification works.

Despite the proposed direction given by the relevant government authorities in the Meeting, the Plaintiffs had filed in the Suit against the Defendant at Kuala Lumpur High Court ("the Court"). The Suit is arising from, inter alia, alleged misrepresentation on separate entrances between Block A and Block B, no access control established by the Defendant for the common facilities designated for Block B, safety-related defects are not attended to by the Defendant, and no steps taken by the Defendant to address the alleged declination of the value of Block B.

The Plaintiffs are seeking, inter alia, the following reliefs from the Court:

- (a) a declaration that the Defendant has conducted in misrepresentation and breach of contract towards the Plaintiffs in the process of selling units to the Plaintiffs;
- (b) an injunction against the Defendant to take all necessary and reasonable steps to establish two (2) access paths at the entrance to Block A and Block B within a period of three (3) months from the date of judgment/order;

DIRECTORS' REPORT

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)

(f) Material litigation (Cont'd)

(ii) Residensi Platinum OUG (Cont'd)

The Plaintiffs are seeking, inter alia, the following reliefs from the Court: (Cont'd)

- (c) a judgment that the Defendant rectifies all listed safety-related defects, and the rectification works are to be completed to the satisfaction of the Plaintiffs' representative within a period of three (3) months from the date of judgment or order, with costs borne solely by the Defendant;
- (d) an order for general damages to be assessed by the Court;
- (e) Exemplary damages amounting to RM25,000.00 to be paid to each Plaintiff within seven (7) days from the date of judgment/order;
- (f) Cost; and
- (g) 5% interest on the judgement awarded by the Court from the date of filing the Suit until full settlement.

On 21 September 2023, 104 individual purchasers of Block A (civil servants housing), Residensi Platinum OUG filed an application to intervene, claiming that, amongst others, they shall be heard/ allowed to intervene the proceeding so to protect their interest in the common properties given that the Plaintiffs' claims involving access to common properties, shared common area, shared entrance to access Residensi Platinum OUG in which their rights and interests would be affected by any decision from the Court. The Court has on 3 January 2024 allowed the application to intervene hence 104 individual purchasers of Block A were added as co-defendants ("the Co-defendants").

On 5 March 2024, the Defendant filed an application for the disposal of the Plaintiffs' case on points of law ("Order 14A Application") and the hearing date was scheduled on 19 June 2024. Following the same, the Co-defendants also filed a separate application for the disposal of the Plaintiffs' case on points of law ("Co-defendants Application").

After numerous court's dates, on 4 October 2024, the date fixed for decision of Order 14A Application and Co-defendants Application, the Court decided in favour of all the Defendants, i.e. need not to establish/construct two (2) separate entrances since the management corporation had been established.

On the same date, 4 October 2024, the Court proceeded to fix 29 November 2024 for:

- (I) case management on issue of defects and rectification works together with misrepresentation; and
- (II) hearing of the Plaintiffs' application to adduce supplementary affidavit (application to file additional affidavit by the Plaintiffs) (Plaintiffs' application filed prior to the decision of Order 14A Application and Co-defendants Application).

On 29 November 2024, the date was fixed for both case management for (I) and hearing of (II) above.

During the case management held on 13 January 2026, the Court emphasized the importance of mediation and inquired whether the parties had discussed engaging in mediation noting that the Plaintiffs may need to compromise on the reliefs sought. The Plaintiffs through their lawyer indicated their willingness to mediate. Defendant's lawyer informed the Court that the 1st Defendant was also agreeable to mediation subject to the Plaintiffs taking the first step. Upon hearing both parties, the Court directed that the parties register for mediation at the Kuala Lumpur High Court and fixed the next case management via Zoom on 7 April 2026 before the Court. Subsequently, the Court fixed the mediation session on 13 March 2026 at the Kuala Lumpur Court Mediation Centre. Our solicitor had received an email from the Plaintiffs' solicitors dated 10 March 2026 stating that they will be writing to the Kuala Lumpur Mediation Centre to vacate the mediation session which was previously scheduled on 13 March 2026. On 13 March 2026 Kuala Lumpur Court Mediation Centre had confirmed that the mediation fixed on 13 March 2026 will not take place.

DIRECTORS' REPORT

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)

(f) Material litigation (Cont'd)

(ii) Residensi Platinum OUG (Cont'd):

For case management of (I), on issue of misrepresentation and defects & rectification works, the Court gave directions as follows:


- (I) case management fixed on 13 January 2026
- (II) next case management fixed on 7 April 2026; and
- (III) trial dates on 19 April 2027 to 22 April 2027.

As at the date of this report, there is no expected material financial impact arising from the Suit on the Defendant and the Group other than the possible legal claims as disclosed in Note 31.

AUDITORS

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

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



.....
DATUK GAN KAH SIONG
Director



.....
GAN TIONG KIAN
Director

Date: 26 March 2026

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	5	57,172	49,735	334	597
Right-of-use assets	6	1,273	1,341	-	-
Investment properties	7	6,391	86,554	-	-
Inventories	8	586,475	35,375	-	-
Investment in subsidiaries	9	-	-	45,454	45,454
Goodwill	10	1,453	1,701	-	-
Deferred tax assets	11	13,097	9,781	-	-
Trade and other receivables	12	65,168	10,356	1,400	7,400
Other investments	13	-	10,584	-	10,584
Total non-current assets		731,029	205,427	47,188	64,035
Current assets					
Inventories	8	351,002	325,296	-	-
Current tax assets		7,649	10,921	788	145
Trade and other receivables	12	132,559	118,244	782,975	597,660
Contract assets	14	103,216	39,405	-	-
Contract costs	15	26,502	19,287	-	-
Other investments	13	1,940	27,633	-	18,839
Cash and short-term deposits	16	137,096	216,872	29,410	77,493
Total current assets		759,964	757,658	813,173	694,137
TOTAL ASSETS		1,490,993	963,085	860,361	758,172
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	17	465,943	465,943	465,943	465,943
Retained earnings		365,693	301,697	261,865	284,648
		831,636	767,640	727,808	750,591
Non-controlling interests	9(e)	17,868	8,305	-	-
TOTAL EQUITY		849,504	775,945	727,808	750,591

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current liabilities					
Loans and borrowings	18	443,359	74,225	100,127	-
Deferred tax liabilities	11	39	-	-	-
Total non-current liabilities		443,398	74,225	100,127	-
Current liabilities					
Loans and borrowings	18	40,626	27,044	106	7,514
Current tax liabilities		912	1	-	-
Trade and other payables	19	156,553	85,870	32,320	67
Total current liabilities		198,091	112,915	32,426	7,581
TOTAL LIABILITIES		641,489	187,140	132,553	7,581
TOTAL EQUITY AND LIABILITIES		1,490,993	963,085	860,361	758,172

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

STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	20	199,224	152,816	8,000	15,600
Cost of sales		(143,557)	(105,983)	-	-
Gross profit		55,667	46,833	8,000	15,600
Other income	21	125,475	6,363	703	4,084
Marketing expenses		(14,202)	(13,887)	-	(13)
Administrative expenses		(19,070)	(14,993)	(8,198)	(3,097)
Net reversal of impairment loss/(impairment loss) on financial instruments		-	-	1,337	(2,630)
Impairment loss on goodwill	10	(248)	-	-	-
Other operating expenses		(3,976)	(2,683)	(263)	(263)
Operating profit		143,646	21,633	1,579	13,681
Finance income	22	5,241	6,357	15,047	12,572
Finance costs	23	(13,349)	(3,092)	(2,767)	(66)
Profit before tax	24	135,538	24,898	13,859	26,187
Income tax expense	26	(8,167)	(6,859)	(1,962)	(2,793)
Profit for the financial year, representing total comprehensive income for the financial year		127,371	18,039	11,897	23,394
Owners of the Company		98,606	14,050	11,897	23,394
Non-controlling interest	9(e)	28,765	3,989	-	-
		127,371	18,039	11,897	23,394
Earnings per share attributable to ordinary equity holders of the Company (sen)					
- Basic and diluted	27	2.84	0.41		

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

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

I – Attributable to owners of the Company – I						
Group	Note	Share capital RM'000	Retained earnings RM'000	Sub-total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 January 2025		465,943	301,697	767,640	8,305	775,945
Total comprehensive income for the financial year						
Profit for the financial year, representing total comprehensive income		-	98,606	98,606	28,765	127,371
Transaction with owners						
Dividends paid on shares, representing total transaction with owners	28	-	(34,680)	(34,680)	-	(34,680)
Dividends paid to non-controlling interests		-	-	-	(20,000)	(20,000)
Changes in ownership interests in subsidiaries	9(d)	-	70	70	798	868
Total transactions with owners		-	(34,610)	(34,610)	(19,202)	(53,812)
At 31 December 2025		465,943	365,693	831,636	17,868	849,504

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

I—Attributable to owners of the Company—						
Group	Note	Share capital RM'000	Retained earnings RM'000	Sub-total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 January 2024		465,943	322,327	788,270	4,316	792,586
Total comprehensive income for the financial year						
Profit for the financial year, representing total comprehensive income		-	14,050	14,050	3,989	18,039
Transaction with owners						
Dividends paid on shares, representing total transaction with owners	28	-	(34,680)	(34,680)	-	(34,680)
		-	(34,680)	(34,680)	-	(34,680)
At 31 December 2024		465,943	301,697	767,640	8,305	775,945

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Attributable to owner of the Company		
		Share capital RM'000	Retained earnings RM'000	Total equity RM'000
Company				
At 1 January 2024		465,943	295,934	761,877
Total comprehensive income for the financial year				
Profit for the financial year, representing total comprehensive income		-	23,394	23,394
Transaction with owners				
Dividends paid on shares, representing total transaction with owners	28	-	(34,680)	(34,680)
At 31 December 2024		465,943	284,648	750,591
Total comprehensive income for the financial year				
Profit for the financial year, representing total comprehensive income		-	11,897	11,897
Transaction with owners				
Dividends paid on shares, representing total transaction with owners	28	-	(34,680)	(34,680)
At 31 December 2025		465,943	261,865	727,808

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from operating activities					
Profit before tax		135,538	24,898	13,859	26,187
Adjustments for:					
Depreciation of property, plant, and equipment	5	2,023	1,806	263	263
Depreciation of right-of-use assets	6	980	801	-	-
Deposit written off		1	51	-	-
Fair value gain on other investments		(931)	(3,741)	(651)	(3,650)
Finance costs	23	13,349	3,092	2,767	66
Gain on disposal of other investments		(69)	(434)	(52)	(433)
Gain on disposal of investments property		(123,663)	-	-	-
Impairment loss on goodwill	10	248	-	-	-
(Net reversal of impairment loss)/impairment loss on amount owing by a subsidiary		-	-	(1,337)	2,630
Finance income	22	(5,241)	(6,357)	(15,047)	(12,572)
Plant and equipment written off	5	-	2	-	-
Operating profit/(loss) before changes in working capital		22,235	20,118	(198)	12,491
Changes in working capital:					
Inventories		(531,006)	(90,204)	-	-
Trade and other receivables		12,274	(10,333)	24,249	(66)
Contract assets		(63,811)	(33,069)	-	-
Trade and other payables		70,497	2,627	1,453	(39)
Contract costs		(7,215)	(5,589)	-	-
Net cash (used in)/from operations		(497,026)	(116,450)	25,504	12,386
Income tax paid		(11,581)	(10,094)	(2,620)	(3,409)
Income tax refunded		4,320	1,682	16	-
Interest received		3,805	4,360	534	591
Interest paid		(2,179)	(261)	(1)	-
Net cash (used in)/from operating activities		(502,661)	(120,763)	23,433	9,568

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from investing activities					
Purchase of property, plant and equipment	(a)	(9,015)	(9,242)	-	-
Acquisition of investment property		(2,837)	(3,554)	-	-
Advances to subsidiaries		-	-	(195,398)	(90,600)
Repayment from/(Advance to a related party)		3,642	(815)	3,642	(815)
Net withdrawal of short-term investments		26,693	127,918	19,542	136,620
Acquisition of a subsidiary, net of cash acquired	9(a)	-	*	-	*
Sales proceed received from disposal of an investment property		82,664	-	-	-
Subscription of additional shares in subsidiaries	9(b)	-	-	-	(2,000)
Net placement of short-term deposits		(25,599)	(670)	(20,311)	(3,475)
Interest received		1,220	1,796	14,513	11,981
Net cash from/ (used in) investing activities		76,768	115,433	(178,012)	51,711
Cash flows from financing activities					
	(b)				
Advances from subsidiaries		-	-	30,800	-
Drawdown of term loans		274,663	45,946	250	-
Repayment of term loans		(15,916)	(23,753)	(17)	-
Drawdown of bridging loans		51,928	100,418	-	-
Repayment of bridging loans		(29,770)	(85,187)	-	-
Drawdown of revolving credit		100,000	22,525	100,000	7,514
Repayment of revolving credit		(7,525)	-	(7,514)	-
Payment of lease liabilities		(955)	(807)	-	-
Repayment of hire purchase payables		(285)	(123)	-	-
Repayment from a related party		-	(14)	-	-
Dividends paid to					
- non-controlling of interests		(20,000)	-	-	-
- owners of the Company		(34,680)	(34,680)	(34,680)	(34,680)
Subscription of shares in subsidiaries by non-controlling interests		868	-	-	-
Interest paid		(7,005)	(2,464)	(2,654)	(66)
Net cash from/(used in) financing activities		311,323	21,861	86,185	(27,232)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Net (decrease)/increase in cash and cash equivalents		(114,570)	16,531	(68,394)	34,047
Cash and cash equivalents at the beginning of the financial year		208,787	192,256	70,466	36,419
Cash and cash equivalents at the end of the financial year	16	94,217	208,787	2,072	70,466

* Less than 1,000

- (a) During the financial year, the Group and the Company made the following cash payments to purchase property, plant and equipment.

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Purchase of property, plant and equipment	5	9,484	9,839	-	-
Financed by way of hire purchase arrangements		(469)	(597)	-	-
Cash payments on purchase of property, plant and equipment		9,015	9,242	-	-

- (b) Reconciliation of changes in liabilities arising from financing activities are as follows:

	1.1.2025 RM'000	Cash flows RM'000	-----Non-cash-----		31.12.2025 RM'000
			Acquisition RM'000	Others RM'000	
Group					
Term loans	61,242	258,747	-	-	319,989
Bridging loans	15,231	22,158	-	-	37,389
Hire purchase payables	901	(285)	469	-	1,085
Lease liabilities	1,370	(955)	-	912	1,327
Revolving credit	22,525	92,475	-	-	115,000
	101,269	372,140	469	912	474,790

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

(b) Reconciliation of changes in liabilities arising from financing activities are as follows: (Cont'd)

	-----Non-cash-----				
	1.1.2024 RM'000	Cash flows RM'000	Acquisition RM'000	Others RM'000	31.12.2024 RM'000
Group					
Terms loans	39,049	22,193	-	-	61,242
Bridging loans	-	15,231	-	-	15,231
Hire purchase payables	427	(123)	597	-	901
Lease liabilities	986	(807)	-	1,191	1,370
Revolving credit	-	22,525	-	-	22,525
Amount owing to a related party	14	(14)	-	-	-
	40,476	59,005	597	1,191	101,269

	1.1.2025 RM'000	Cash flows RM'000	31.12.2025 RM'000
Company			
Term loans	-	233	233
Revolving credit	7,514	92,486	100,000
Amount owing to subsidiaries	-	30,800	30,800
	7,514	123,519	131,033

	1.1.2024 RM'000	Cash flows RM'000	31.12.2024 RM'000
Company			
Revolving credit	-	7,514	7,514

(c) Total cash outflows for leases

During the financial year, the Group had total cash outflows for leases of RM1,748,350 (2024: RM1,391,236).

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

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Radium Development Berhad (“the Company”) is a public limited liability company and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad. The registered office of the Company is located at 62C, Jalan SS21/62, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan. The principal place of business of the Company is located at No. 7-2, PV7, Jalan Melati Utama 2, Taman Melati Utama, Setapak, 53100 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are disclosed in Note 9.

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

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26 March 2026.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

2.2 Adoption of amendments to MFRS

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

Amendments to MFRS

MFRS 121 The Effects of Changes in Foreign Exchange Rates

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

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

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

		Effective for financial periods beginning on or after
<u>News to MFRSs</u>		
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosure	1 January 2027

NOTES TO THE FINANCIAL STATEMENTS

2. BASIS OF PREPARATION (CONT'D)

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

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

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

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

MFRS 18 Presentation and Disclosure in Financial Statements

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

2. BASIS OF PREPARATION (CONT'D)

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

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

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

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

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

Amendments to MFRS 7 introduces new disclosure requirements relating to:

- Investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features that do not relate directly to basic lending risks and costs.
- Contracts referencing nature-dependent electricity to help users of financial statements understand its impact on the amount, timing and uncertainty of an entity's future cash flows and financial performance.

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates

Amendments to MFRS 121 clarifies how entities should translate financial statements from a non-hyperinflationary currency into a hyperinflationary presentation currency.

- when an entity's functional currency is the currency of a non-hyperinflationary economy but its presentation currency is the currency of a hyperinflationary economy, the results and financial position of the entity shall be translated into the presentation currency by translating all amounts (ie assets, liabilities, equity items, income and expenses, including comparatives) at the closing rate at the date of the most recent statement of financial position.
- when an entity's functional currency and presentation currency are the currency of a hyperinflationary economy (or are the currencies of different hyperinflationary economies) and the entity translates the results and financial position of a foreign operation whose functional currency is that of a non-hyperinflationary economy, the entity shall restate the comparative amounts of that foreign operation included in the entity's previously issued financial statements by applying the general price index it applies to corresponding figures for the previous reporting period in accordance with paragraph 34 of MFRS 129 *Financial Reporting in Hyperinflationary Economies*.

2.4 Functional and presentation currency

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

NOTES TO THE FINANCIAL STATEMENTS

2. BASIS OF PREPARATION (CONT'D)

2.5 Basis of measurement

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

3. MATERIAL ACCOUNTING POLICY INFORMATION

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

3.1 Basis of consolidation

(a) Subsidiaries and business combination

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

(b) Non-controlling interests

At the acquisition date, components of non-controlling interests of the Group are measured at their acquisition-date fair values.

3.2 Separate financial statements

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

3.3 Financial instruments

Financial assets – subsequent measurement and gains and losses

Financial assets at fair value through profit or loss

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

Debt instruments at amortised cost

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

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.3 Financial instruments (Cont'd)

Financial liabilities - subsequent measurement and gains and losses

Financial liabilities at amortised cost

The Group and the Company subsequently measures financial liabilities at amortised cost under the effective interest method. Interest expense and gains and losses are recognised in profit or loss.

3.4 Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

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

All other property, plant and equipment are depreciated on straight-line basis by allocating their depreciable amounts over their remaining useful lives.

	Useful lives (years)
Computer hardware and software	5
Furniture and fittings	10
Office equipment	10
Motor vehicles	5
Renovation	5 - 10

3.5 Leases

(a) Lessee accounting

The Group and the Company present right-of-use assets and lease liabilities as separate lines in the statements of financial position.

Short-term leases

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

Right-of-use assets

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

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.5 Leases (Cont'd)

(a) Lessee accounting (Cont'd)

Lease liabilities

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

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

(b) Lessor accounting

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

3.6 Investment properties

The Group measures its investment property (other than building under construction) at fair value with gains and losses arising from changes in the fair values of investment properties recognised in profit or loss for the period in which they arise.

Property under construction included in investment properties are measured at cost as these assets are not yet available for use.

3.7 Inventories

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

Property under development and completed properties

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

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

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.8 Revenue and other income

(a) Property development

The Group develops and sells residential properties as well as sales of land. Contracts with customers may include multiple distinct promises to customers and therefore accounted for as separate performance obligations. In the contract with customer contains more than one performance obligation, when the stand-alone selling price are not directly observable, they are estimated based on expected cost plus margin approach.

For practical expediency, the Group applies revenue recognition to a portfolio of contracts (or performance obligations) with similar characteristics in the property development business if the Group reasonably expect that the effects on the financial statements would not differ materially from recognising revenue on each individual contracts (or performance obligations) within that portfolio.

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

Revenue from sale of land are recognised at a point in time when the control of the land has been transferred to the purchaser.

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

Based on the Group's customary business practice, the customers' legal fees are borne by the Group. Revenue is recognised based on the transaction price agreed in the contracts, net of the customers' legal fees. The Group uses its experience in estimating the legal fees to be incurred. The Group uses the expected value method because it is the method that the Group expects to better predict the amount of consideration to which they will be entitled. The amount of revenue recognised does not include any customers' legal fees which is constrained.

For residential properties, as part of the statutory requirements, the Group's obligations to repair and made good of any defect, shrinkage or other faults in the building or in the common property which have become apparent within a period of 24 months after the customer takes vacant possession of the building are recognised as a provision.

(b) Interest income

Interest income is recognised using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.8 Revenue and other income (Cont'd)

(c) Dividend income

Dividend income is recognised when the right to receive payment is established.

(d) Rental income

Rental income is recognised on a straight-line basis over the term of the leases.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

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

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

(a) Property development revenue

The Group recognised property development revenue in profit or loss by using the progress towards complete satisfaction of performance obligation. The progress towards complete satisfaction of performance obligation is determined by the proportion that property development costs incurred for work performed to date bear to the estimated total property development costs.

Significant judgement is required in determining the progress towards complete satisfaction of performance obligation, the extent of the property development costs incurred, the estimated total property development revenue, as well as the recoverability of the development projects. In making the judgement, the Group evaluates based on past experience and by relying on the work of specialists.

The carrying amounts of the Group's property development costs, contract assets and revenue are disclosed in Notes 8, 14 and 20.

(b) Impairment of amounts owing by subsidiaries and investment in subsidiaries

The Company determines the amount of expected credit losses on the amount owing by subsidiaries and the recoverable amount of the investment in subsidiaries if indication of impairment exists.

NOTES TO THE FINANCIAL STATEMENTS

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (CONT'D)

(b) Impairment of amounts owing by subsidiaries and investment in subsidiaries (Cont'd)

For the assessment of the amount owing by subsidiaries, the Company assesses the correlation between historical observed default rates, forward-looking estimates and expected credit losses is a significant estimate. The amount of expected credit losses is sensitive to changes in circumstances and forecast of economic conditions over the expected lives of the amounts owing by subsidiaries. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of subsidiary's actual default in the future.

For the assessment of the investment in subsidiaries, the Company determines the recoverable amount based on the present value of the estimated future cash flows expected to be derived from the assets. In estimating the present value of the estimated cash flows, the Company apply a suitable discount rate and make assumption underlying the cash flow projections, including forecast growth rates, inflation rates and gross profit margin. Cash flows that are projected based on those inputs or assumptions may have a significant effect on the Company's financial positions and results if the actual cash flows are less than the expected.

The information about the impairment losses on the Company's amount owing by subsidiaries and investment in subsidiaries are disclosed in Notes 9 and 12(d) respectively.

NOTES TO THE FINANCIAL STATEMENTS

5. PROPERTY, PLANT AND EQUIPMENT

	Freehold land RM'000	Computer hardware and software RM'000	Furniture and fittings RM'000	Office equipment RM'000	Motor vehicles RM'000	Renovation RM'000	Building under construction RM'000	Total RM'000
Group Cost								
At 1 January 2025	3,581	1,147	944	635	2,859	6,781	38,592	54,539
Additions	-	28	-	5	538	294	8,619	9,484
Reversal	-	-	(13)	-	-	(24)	-	(37)
At 31 December 2025	3,581	1,175	931	640	3,397	7,051	47,211	63,986
Accumulated depreciation								
At 1 January 2025	-	635	308	207	1,494	2,160	-	4,804
Depreciation charge for the financial year	-	183	94	66	562	1,118	-	2,023
Reversal	-	-	(3)	-	-	(10)	-	(13)
At 31 December 2025	-	818	399	273	2,056	3,268	-	6,814
Carrying amount								
At 31 December 2025	3,581	357	532	367	1,341	3,783	47,211	57,172
Group Cost								
At 1 January 2024	-	956	932	552	2,206	5,661	34,397	44,704
Additions	3,581	191	12	87	653	1,120	4,195	9,839
Written off	-	-	-	(4)	-	-	-	(4)
At 31 December 2024	3,581	1,147	944	635	2,859	6,781	38,592	54,539
Accumulated depreciation								
At 1 January 2024	-	455	213	146	1,053	1,133	-	3,000
Depreciation charge for the financial year	-	180	95	63	441	1,027	-	1,806
Written off	-	-	-	(2)	-	-	-	(2)
At 31 December 2024	-	635	308	207	1,494	2,160	-	4,804
Carrying amount								
At 31 December 2024	3,581	512	636	428	1,365	4,621	38,592	49,735

NOTES TO THE FINANCIAL STATEMENTS

5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	Computer hardware and software RM'000	Furniture and fittings RM'000	Office equipment RM'000	Renovation RM'000	Total RM'000
Company Cost					
At 1 January 2025/31 December 2025	44	14	20	1,253	1,331
Accumulated depreciation					
At 1 January 2025	28	4	4	698	734
Depreciation charge for the financial year	9	1	2	251	263
At 31 December 2025	37	5	6	949	997
Carrying amount					
At 31 December 2025	7	9	14	304	334
Company Cost					
At 1 January 2024/31 December 2024	44	14	20	1,253	1,331
Accumulated depreciation					
At 1 January 2024	19	3	2	447	471
Depreciation charge for the financial year	9	1	2	251	263
At 31 December 2024	28	4	4	698	734
Carrying amount					
At 31 December 2024	16	10	16	555	597

NOTES TO THE FINANCIAL STATEMENTS

5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(a) Assets pledged as security

Motor vehicles with carrying amount of RM1,232,867 (2024: RM1,006,353) of the Group are under hire purchase arrangement as disclosed in Note 18(c).

6. RIGHT-OF-USE ASSETS

Information about leases for which the Group is lessees is presented below:

	Buildings RM'000
Group Cost	
At 1 January 2024	2,230
Additions	1,191
Derecognition due to termination	(809)
At 31 December 2024	2,612
Additions	912
Derecognition due to termination	(333)
At 31 December 2025	3,191
Accumulated depreciation	
At 1 January 2024	1,279
Depreciation charge for the financial year	801
Derecognition due to termination	(809)
At 31 December 2024	1,271
Depreciation charge for the financial year	980
Derecognition due to termination	(333)
At 31 December 2025	1,918
Carrying amount	
At 31 December 2024	1,341
At 31 December 2025	1,273

The Group lease buildings for its office and sales gallery. The leases are mainly for an initial lease of three (3) years. The Group has option to renew one of the lease buildings for another three (3) years. The Company has included the potential future cash flows of exercising the extension option in the lease liability.

NOTES TO THE FINANCIAL STATEMENTS

7. INVESTMENT PROPERTIES

	Land held for development RM'000	Property under construction RM'000	Total RM'000
Group			
At fair value/cost:			
At 1 January 2024	83,000	-	83,000
Additions	-	3,544	3,544
At 31 December 2024	83,000	3,544	86,554
Additions	-	2,837	2,837
Disposal	(83,000)	-	(83,000)
At 31 December 2025			
- At cost	-	6,391	6,391

In the previous financial year, the Group's investment property (other than property under construction), at fair value, comprises a parcel of commercial land with earthworks and piling related works certified completed to-date that is leased to a third party.

The following are recognised in profit or loss in respect of investment property:

	Group	
	2025 RM'000	2024 RM'000
Rental income	-	18

In the previous financial year, the directors estimated the fair value of investment property of approximately RM83,000,000 is categorised at Level 3 of the fair value hierarchy.

There are no Level 1 and Level 2 investment properties or transfer between levels in the previous financial year.

Level 3 fair value

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

Description	Valuation technique	Significant unobservable inputs	Relationship of unobservable inputs to fair value
Land with earthwork and piling related works	Income approach by residual method	Residual value	The higher the residual value, the higher the fair value

NOTES TO THE FINANCIAL STATEMENTS

7. INVESTMENT PROPERTIES (CONT'D)

Valuation process applied by the Group

The fair value of investment property was determined by an external independent property valuer, Knight Frank Malaysia Sdn. Bhd., a member of the Institute of Valuers in Malaysia, with appropriate recognised professional qualifications and recent experience in the location and category of property being valued. The property valuer provides the fair value of the Group's investment property yearly. Changes in Level 3 fair values are analysed by the Group yearly after obtaining the valuation report from the property valuer.

Highest and best use

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

8. INVENTORIES

	Group	
	2025 RM'000	2024 RM'000
Non-current:		
Property held for development		
- Leasehold land	518,678	33,730
- Development costs	67,797	1,645
Total inventories (non-current)	586,475	35,375
Current:		
Properties under development		
- Freehold land	159,000	158,786
- Leasehold land	36,341	36,131
- Development costs	155,295	130,013
Completed properties	366	366
Total inventories (current)	351,002	325,296
Total inventories (non-current and current)	937,477	360,671

(a) The cost of inventories of the Group recognised as an expense in cost of sales during the financial year was RM143,556,881 (2024: RM105,983,307).

(b) Freehold land and leasehold land included in the properties held for development and properties under development of RM488,934,064 (2024: RM Nil) and RM340,867,854 (2024: RM324,930,298) respectively are pledged as security to secure loans and borrowings granted to the Group as disclosed in Note 18.

NOTES TO THE FINANCIAL STATEMENTS

8. INVENTORIES (CONT'D)

- (c) Included in inventories are borrowing costs capitalised in the property development costs during the financial year as follows:

	Group	
	2025 RM'000	2024 RM'000
Borrowing costs	9,318	-

9. INVESTMENT IN SUBSIDIARIES

	Company	
	2025 RM'000	2024 RM'000
At cost:		
Unquoted shares	45,454	45,454

Details of the subsidiaries are as follows:

Name of company	Principal place of business/ country of incorporation	Ownership interest		Principal activities
		2025 %	2024 %	
Ambanang Development Sdn. Bhd.	Malaysia	100	100	Property development
Constant Premium Sdn. Bhd.	Malaysia	100	100	Property development
Radium Healthcare Sdn. Bhd.	Malaysia	100	100	Investment holding
Fitrah Resources Sdn. Bhd.	Malaysia	80	80	Property development
Idaman Sejiwa (Ampang) Sdn. Bhd.	Malaysia	100	100	Property development
Montanica Development Sdn. Bhd.	Malaysia	100	100	Property development
Pavilion Integrity Sdn. Bhd.	Malaysia	80	80	Property development and investment
Radium Corporate Services Sdn. Bhd.	Malaysia	100	100	Provision of management services
Radium Global Sdn. Bhd.	Malaysia	100	100	Property development
Radium Management Services Sdn. Bhd.	Malaysia	100	100	Provision of project management consultancy and information technology related services
Rasa Wangi Development Sdn. Bhd.	Malaysia	100	100	Property development
Total Solid Holdings Sdn. Bhd.	Malaysia	100	100	Property development

NOTES TO THE FINANCIAL STATEMENTS

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follows: (Cont'd)

Name of company	Principal place of business/ country of incorporation	Ownership interest		Principal activities
		2025 %	2024 %	
Tradisi Emas Sdn. Bhd.	Malaysia	100	100	Hotel business
Vistarena Development Sdn. Bhd.	Malaysia	80	80	Property development
Subsidiary of Radium Healthcare Sdn. Bhd.				
Radium Hospital Ayer Keroh Sdn. Bhd. <i>(formerly known as A Famosa Specialist Hospital (Malacca) Sdn. Bhd.)</i>	Malaysia	90	100	Healthcare services
Subsidiaries of Montanica Development Sdn. Bhd.				
Hektar Stabil Sdn. Bhd.	Malaysia	100	100	Investment holding
Mayang Sepakat Sdn. Bhd.	Malaysia	69.99	100	Property development
Radium J Velodrome Sdn. Bhd.	Malaysia	100	100	Property development
Subsidiary of Hektar Stabil Sdn. Bhd.				
Seribu Megah Sdn. Bhd.	Malaysia	100	100	Property development

(a) Acquisition of new subsidiaries

2024(i) **Radium Healthcare Sdn. Bhd.**

On 21 February 2024, the Company acquired the entire issued share capital of Radium Healthcare Sdn. Bhd. comprising of one (1) ordinary share for a total cash consideration of RM1. Consequently, Radium Healthcare Sdn. Bhd. became a wholly-owned subsidiary of the Company.

(ii) **Hektar Stabil Sdn. Bhd.**

On 8 April 2024, a wholly-owned subsidiary of the Company, namely Montanica Development Sdn. Bhd., acquired 59,998 ordinary shares, representing 99% of the issued share capital of Hektar Stabil Sdn. Bhd. for a total cash consideration of RM59,998.

On 18 April 2024, Montanica Development Sdn. Bhd. further subscribed additional issued share capital of Hektar Stabil Sdn. Bhd. comprising of two (2) ordinary shares for a total cash consideration of RM2. Consequently, Hektar Stabil Sdn. Bhd. and its wholly-owned subsidiaries, namely Mayang Sepakat Sdn. Bhd. and Seribu Megah Sdn. Bhd., became the indirect subsidiaries of the Company through Montanica Development Sdn. Bhd.

NOTES TO THE FINANCIAL STATEMENTS

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

(a) Acquisition of new subsidiaries (Cont'd)

(iii) **Radium J Velodrome Sdn. Bhd.**

On 7 August 2024, a wholly-owned subsidiary of the Company, namely Montanica Development Sdn. Bhd., acquired the entire issued share capital of Radium J Velodrome Sdn. Bhd. comprising one (1) ordinary share for a total cash consideration of RM1. Consequently, Radium J Velodrome Sdn. Bhd. became an indirect wholly-owned subsidiary of the Company.

On 14 October 2024, Montanica Development Sdn. Bhd. further subscribed additional issued share capital of Radium J Velodrome Sdn. Bhd. comprising of 999,999 ordinary shares for a total cash consideration of RM999,999. Accordingly, the Company's effective ownership in Radium J Velodrome Sdn. Bhd. remains the same subsequent to the subscription.

(iv) **Radium Hospital Ayer Keroh Sdn. Bhd. (formerly known as A Famosa Specialist Hospital (Malacca) Sdn. Bhd.)**

On 15 August 2024, a wholly-owned subsidiary of the Company, namely Radium Healthcare Sdn. Bhd., acquired the entire issued share capital of Radium Hospital Ayer Keroh Sdn. Bhd. comprising of 2,500 ordinary shares for a total cash consideration of RM2,500. Consequently, Radium Hospital Ayer Keroh Sdn. Bhd. became an indirect wholly-owned subsidiary of the Company.

The fair value of the identifiable assets and liabilities of Radium Healthcare Sdn. Bhd. ("RHSB"), Hektar Stabil Sdn. Bhd. and its subsidiaries ("HSSB"), Radium Hospital Ayer Keroh Sdn. Bhd. (formerly known as A Famosa Specialist Hospital (Malacca) Sdn. Bhd.) ("RHAK") and Radium J Velodrome Sdn. Bhd. ("RJV") as at the date of acquisition were as follows:

	RHSB RM'000	HSSB RM'000	RHAK RM'000	RJV RM'000	Total RM'000
Total assets	*	78	*	*	78
Total liabilities	-	(65)	(52)	-	(117)
Total identifiable net assets acquired	*	13	(52)	*	(39)
Goodwill arising on acquisition (Note 10)	-	47	54	-	101
Fair value of consideration transferred	-	60	2	-	62

Effect of acquisition on cash flows:

	RHSB RM'000	HSSB RM'000	RHAK RM'000	RJV RM'000	Total RM'000
Fair value of consideration transferred	*	60	3	*	63
Less: Cash and cash equivalents of subsidiaries acquired	*	(63)	*	*	(63)
Net cash outflows on acquisition	-	(3)	3	-	*

* Less than 1,000

NOTES TO THE FINANCIAL STATEMENTS

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

(a) Acquisition of new subsidiaries (Cont'd)

Effect of acquisition in statements of comprehensive income:

From the date of acquisition, the subsidiaries' contributed revenue and loss for the financial year are as follows:

	RHSB RM'000	HSSB RM'000	RHAK RM'000	RJV RM'000	Total RM'000
Revenue	-	-	-	-	-
Loss for the financial year	(18)	(13)	(25)	(21)	(77)

If the acquisition had occurred on 1 January 2024, the consolidated results for the previous financial year would have been as follows:

	RHSB RM'000	HSSB RM'000	RHAK RM'000	RJV RM'000	Total RM'000
Revenue	-	-	-	-	-
Loss for the financial year	(96)	(46)	(29)	(21)	(192)

(b) Subscription of additional shares

2024(i) **Radium Global Sdn Bhd**

On 21 February 2024, the Company subscribed issued share capital of Radium Global Sdn. Bhd. comprising of 1,999,999 ordinary shares for a total cash consideration of RM1,999,999. Consequently, Radium Global Sdn. Bhd. remain as a wholly-owned subsidiary of the Company.

(ii) **Tradisi Emas Sdn Bhd**

On 21 February 2024, the Company subscribed the issued share capital of Tradisi Emas Sdn. Bhd. comprising 1,999,999 ordinary shares by capitalising the amount owing to the Company amounting to RM1,999,999.

On 31 December 2024, the Company further subscribed the redeemable convertible preference shares of Tradisi Emas Sdn. Bhd. comprising 33,000,000 preference shares by further capitalising the amount owing to the Company amounting to RM33,000,000. Consequently, Tradisi Emas Sdn. Bhd. remain as a wholly-owned subsidiary of the Company.

(c) Internal reorganisation

2024

On 22 October 2024, a wholly-owned subsidiary of the Company, namely Montanica Development Sdn. Bhd., acquired the entire issued share capital of Mayang Sepakat Sdn. Bhd. comprising 2,000,000 ordinary shares from an indirect wholly-owned subsidiary of the Company, namely Hektar Stabil Sdn. Bhd., for a total cash consideration of RM2,000,000. Following the internal reorganisation, Mayang Sepakat Sdn. Bhd. become a wholly-owned subsidiary of Montanica Development Sdn. Bhd..

NOTES TO THE FINANCIAL STATEMENTS

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

(d) Changes in the composition of the Group

2025

(i) Decrease in equity interest in Mayang Sepakat Sdn. Bhd. ("MSSB")

On 20 March 2025, MSSB, an indirect wholly-owned subsidiary of the Company, further issued 857,500 new ordinary shares to Transzed Resources Sdn. Bhd., for a total consideration of RM857,500. Consequently, MSSB became an indirect 69.99% owned subsidiary of the Company.

(ii) Decrease in equity interest in Radium Hospital Ayer Keroh Sdn. Bhd. (formerly known as A Famosa Specialist Hospital (Malacca) Sdn. Bhd.)

On 29 July 2025, RHAK, an indirect wholly-owned subsidiary of the Company, issued 87,500 new ordinary shares and 10,000 new ordinary shares to Radium Healthcare Sdn. Bhd., a wholly-owned subsidiary of the Company, for a total consideration of RM87,500 and M Life Healthcare Sdn. Bhd. for a total consideration of RM10,000, respectively. Consequently, RHAK became an indirect 90% owned subsidiary of the Company.

(e) Non-controlling interests in subsidiaries

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

Equity interest held by non-controlling interests:

Name of company	Ownership interest	
	2025 %	2024 %
Fitrah Resources Sdn. Bhd.	20	20
Pavilion Integrity Sdn. Bhd.	20	20
Vistarena Development Sdn. Bhd.	20	20
Radium Hospital Ayer Keroh Sdn. Bhd.	10	-
Mayang Sepakat Sdn. Bhd.	30.01	-

NOTES TO THE FINANCIAL STATEMENTS

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

(e) Non-controlling interests in subsidiaries (Cont'd)

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

Carrying amount of material non-controlling interests:

Name of company	2025 RM'000	2024 RM'000
Fitrah Resources Sdn. Bhd.	10,847	5,341
Pavilion Integrity Sdn. Bhd.	2,549	(833)
Vistarena Development Sdn. Bhd.	3,806	3,797
Radium Hospital Ayer Keroh Sdn. Bhd.	(91)	-
Mayang Sepakat Sdn. Bhd.	757	-
	17,868	8,305

Profit or loss allocated to non-controlling interests:

Name of company	2025 RM'000	2024 RM'000
Fitrah Resources Sdn. Bhd.	5,506	4,693
Pavilion Integrity Sdn. Bhd.	23,383	(605)
Vistarena Development Sdn. Bhd.	9	(99)
Radium Hospital Ayer Keroh Sdn. Bhd.	(42)	-
Mayang Sepakat Sdn. Bhd.	(91)	-
	28,765	3,989

NOTES TO THE FINANCIAL STATEMENTS

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

(f) Summarised financial information of non-controlling interests

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

	Fitrah Resources Sdn. Bhd. RM'000	Pavilion Integrity Sdn. Bhd. RM'000	Vistarena Development Sdn. Bhd. RM'000	Radium Hospital Ayer Keroh Sdn. Bhd. RM'000	Mayang Sepakat Sdn. Bhd. RM'000
Summarised statement of financial position					
As at 31 December 2025					
Assets and liabilities:					
Non-current assets	3,921	59,273	24	4	2,064
Current assets	219,465	62,650	19,820	4,650	15,830
Current liabilities:	(169,149)	(29,177)	(811)	(5,568)	(15,373)
Net assets/(liabilities)	54,237	92,746	19,033	(914)	2,521
Summarised statement of comprehensive income					
Financial year ended ("FYE") 31 December 2025					
Revenue	155,785	-	-	-	-
Profit/(Loss) for the financial year/ Total comprehensive income/(loss) for the financial year	27,530	116,913	46	(933)	(305)

NOTES TO THE FINANCIAL STATEMENTS

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

(f) Summarised financial information of non-controlling interests (Cont'd)

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

	Fitrah Resources Sdn. Bhd. RM'000	Pavilion Integrity Sdn. Bhd. RM'000	Vistarena Development Sdn. Bhd. RM'000	Radium Hospital/Ayer Keroh Sdn. Bhd. RM'000	Mayang Sepakat Sdn. Bhd. RM'000
Summarised cash flow information					
FYE 31 December 2025					
Cash flows (used in)/from operating activities	(14,369)	(440)	(3,379)	(1,981)	(2,153)
Cash flows (used in)/from investing activities	(3,605)	83,453	(19,599)	(4)	(2,194)
Cash flows from/(used in) financing activities	7,450	(82,450)	(89)	2,022	4,464
Net (decrease)/increase in cash and cash equivalents	(10,524)	563	(23,067)	37	117
Dividends paid to non-controlling interests	-	(20,000)	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

(f) Summarised financial information of non-controlling interests (Cont'd)

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

	Fitrah Resources Sdn. Bhd. RM'000	Pavilion Integrity Sdn. Bhd. RM'000	Vistarena Development Sdn. Bhd. RM'000
Summarised statement of financial position			
As at 31 December 2024			
Assets and liabilities:			
Non-current assets	4,243	83,017	33
Current assets	153,726	2,501	24,371
Non-current liabilities	(132)	-	-
Current liabilities	(131,129)	(89,684)	(5,417)
Net assets/(liabilities)	26,708	(4,166)	18,987
Summarised statement of comprehensive income			
FYE 31 December 2024			
Revenue	137,784	-	-
Profit/(Loss) for the financial year/Total comprehensive income/(loss) for the financial year	23,464	(3,023)	(495)
Summarised cash flow information			
FYE 31 December 2024			
Cash flows from/(used in) operating activities	4,197	(899)	6,429
Cash flows (used in)/from investing activities	(43)	(280)	279
Cash flows (used in)/from financing activities	(10,335)	920	53
Net (decrease)/increase in cash and cash equivalents	(6,181)	(259)	6,761

NOTES TO THE FINANCIAL STATEMENTS

10. GOODWILL

	Note	Group	
		2025 RM'000	2024 RM'000
Cost			
At 1 January		1,701	1,600
Acquisition of subsidiaries	9(a)	-	101
At 31 December		1,701	1,701
Accumulated impairment loss			
Impairment loss		248	-
At 31 December		1,453	-

Impairment of goodwill

Management reviews the business performance based on the type of services of the strategic business units which represent its reportable operating segments. For the purpose of impairment testing, goodwill acquired through business combinations is allocated to the Group's cash generating units ("CGUs") which are also reportable operating segments, which represents the lowest level within the Group at which the goodwill is monitored for internal management purposes.

The carrying amounts of goodwill allocated to the CGU are as follows:

	Group	
	2025 RM'000	2024 RM'000
Property development and investment	1,367	1,569
Investment holdings and others	86	132
	1,453	1,701

Goodwill is assessed at each reporting date regardless of any indication of impairment by comparing the carrying amount with the recoverable amount of each CGU.

The recoverable amount of the CGU has been determined based on value-in-use calculations using cash flows projection from financial budgets and forecasts approved by management covering one to three-years period, and an estimated discount rate of 8.69% (2024: 9.91%). The same method has also been used in the previous financial year.

There is no reasonably possible change in any of the key assumptions used that would cause the carrying value of the CGU to exceed its recoverable amounts.

At the end of the reporting period, the Group assessed the recoverable amount of goodwill, and determined that no impairment of goodwill associated with sales of development properties is required, management expects future cash flows will be generated from this CGU.

NOTES TO THE FINANCIAL STATEMENTS

11. DEFERRED TAX ASSETS/(LIABILITIES)

Deferred tax assets/(liabilities) relates to the following:

	Group	
	2025	2024
	RM'000	RM'000
Deferred tax assets		
At 1 January	9,781	5,892
Recognised in profit or loss (Note 26)	3,316	3,889
At 31 December	13,097	9,781
Deferred tax liabilities		
At 1 January	-	(60)
Recognised in profit or loss (Note 26)	(39)	60
At 31 December	(39)	-

The components of deferred tax assets/(liabilities) as at the end of the financial year are as follows:

	Group	
	2025	2024
	RM'000	RM'000
Deferred tax assets		
Unabsorbed capital allowance	109	47
Unused tax losses	2,565	3,007
Deductible temporary differences	10,423	6,727
	13,097	9,781
Deferred tax liabilities		
Temporary differences between net carrying amount and corresponding tax written down values in relation to property, plant and equipment	(39)	-
Presented after appropriate offsetting as follows:		
Deferred tax assets	13,097	9,781
Deferred tax liabilities	(39)	-
	13,058	9,781

NOTES TO THE FINANCIAL STATEMENTS

11. DEFERRED TAX ASSETS/(LIABILITIES)

Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items (stated at gross):

	Group	
	2025 RM'000	2024 RM'000
Unused tax losses	33,378	28,591
Unabsorbed capital allowance	502	335
Deductible temporary differences	64	-
	33,944	28,926
Potential deferred tax benefit at 24%	8,147	6,942

The availability of unused tax losses for offsetting against future taxable profits of the respective subsidiaries in Malaysia are subject to requirements under the Income Tax Act, 1967 and guidelines issued by the tax authority.

The unused tax losses are available for offset against future taxable profits of the Group up to the following financial years:

	Group	
	2025 RM'000	2024 RM'000
2033	24,827	24,890
2034	3,671	3,701
2035	4,880	-
	33,378	28,591

12. TRADE AND OTHER RECEIVABLES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current:					
Non-trade					
Other receivables	(b)	63,768	2,956	-	-
Amount owing by a related party	(e)	1,400	7,400	1,400	7,400
Total trade and other receivables		65,168	10,356	1,400	7,400

NOTES TO THE FINANCIAL STATEMENTS

12. TRADE AND OTHER RECEIVABLES (CONT'D)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current:					
Trade					
Trade receivables		11,209	6,397	-	-
Stakeholders sums		-	7,596	-	-
	(a)	11,209	13,993	-	-
Current:					
Non-trade					
Other receivables		80,438	7,979	-	-
Deposits	(c)	27,591	88,094	142	14,004
Prepayments		3,123	338	151	66
Advance payment to suppliers		1,343	1,343	-	-
Amounts owing by subsidiaries	(d)	-	-	775,120	579,723
Amount owing by a related party	(e)	8,855	6,497	8,855	6,497
		121,350	104,251	784,268	600,290
Less: Impairment loss on amount owing by a subsidiary	(d)	-	-	(1,293)	(2,630)
		121,350	104,251	782,975	597,660
Total trade and other receivables		132,559	118,244	782,975	597,660
Total trade and other receivables (non-current and current)		197,727	128,600	784,375	605,060

a) Trade receivables

Trade receivables are non-interest bearing and normal credit term offered by the Group is 30 days (2024: 30 days) from the date of invoices. Other credit terms are assessed and approved on a case-by-case basis.

The stakeholders sums which are receivable upon the expiry of defect liability period as provided in the contracts with customers, is expected to be collected as follows:

	Group	
	2025 RM'000	2024 RM'000
Within one year	-	7,596

NOTES TO THE FINANCIAL STATEMENTS

12. TRADE AND OTHER RECEIVABLES (CONT'D)**b) Other receivables**

Other receivables are non-interest bearing and receivable in 2027 and 2034.

c) Deposits

Included in deposits of the Group are amounts paid in connection to joint venture agreement and acquisition of land as disclosed in Notes 34(a), 34(c) and 34(d) respectively.

Included in deposits of the Group is an amount of RM9,000,000 (2024: RM9,000,000) was funded through a term loan and secured by a third party open charge over a parcel of leasehold land owned by the landowner.

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Joint venture and development agreement	10,000	24,000	-	14,000
Acquisition of land	16,050	61,850	-	-
	26,050	85,850	-	14,000

d) Amounts owing by subsidiaries

Amounts owing by subsidiaries represent loans to subsidiaries which are unsecured, subject to interest at rates ranging from 2.87% to 6.08% (2024: 3.25% to 3.36%) per annum, repayable on demand and are expected to be settled in cash.

The reconciliation of movement in the impairment of amounts owing by a subsidiary are as follows:

	Company	
	2025 RM'000	2024 RM'000
At 1 January	2,630	-
Charge for the financial year	1,293	2,630
Reversal of impairment loss	(2,630)	-
At 31 December	1,293	2,630

(e) Amount owing by a related party

Amount owing by a related party is unsecured, non-trade in nature, subject to interest rate at 10% (2024: 10%) per annum beginning 10 December 2023, repayable from September 2024 to February 2027 and is expected to be settled in cash.

The information about the credit exposures are disclosed in Note 29(b)(i).

NOTES TO THE FINANCIAL STATEMENTS

13. OTHER INVESTMENT

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Financial assets at fair value through profit or loss				
At fair value:				
Non-current				
Unquoted shares				
- Jayyid Land Sdn. Bhd.	-	10,584	-	10,584
Current				
Short-term cash investments				
- Money market fund	1,940	27,633	-	18,839
Total other investments (non-current and current)	1,940	38,217	-	29,423

14. CONTRACT ASSETS

	Group	
	2025 RM'000	2024 RM'000
Contract assets relating to property development contracts	103,216	39,405

The contract assets represent the Group's rights to consideration for the work performed for the properties sold but yet to be billed. Contract assets are transferred to receivables when the Group issue progress billings to the customers. Typically, the amount will be billed within 2 days.

Significant changes in contract balances

	2025 Contract assets increase/(decrease) RM'000	2024 Contract assets increase/(decrease) RM'000
Group		
Increase due to revenue recognised for unbilled goods or services transferred to customers	199,224	152,816
Transfer from contract assets recognised to receivables	(135,413)	(119,747)

The information about the credit exposures are disclosed in Note 29(b)(i).

NOTES TO THE FINANCIAL STATEMENTS

15. CONTRACT COSTS

	Group	
	2025 RM'000	2024 RM'000
Costs to obtain contracts	26,502	19,287

Costs to obtain contracts

Costs to obtain contracts relate to incremental commission fees paid to intermediaries as a result of obtaining contracts with customers.

The costs to obtain contracts are amortised in accordance with the pattern of transfer of goods or services to which the asset relates. During the financial year, the amortisation of contract costs of the Group recognised were RM5,262,361 (2024: RM4,867,830).

16. CASH AND SHORT-TERM DEPOSITS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances	103,412	208,572	2,072	70,466
Short-term deposits	33,684	8,300	27,338	7,027
	137,096	216,872	29,410	77,493

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

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Deposits placed with licensed banks	33,684	8,300	27,338	7,027
Less: Pledged deposits	(33,684)	(8,085)	(27,338)	(7,027)
	-	215	-	-
Cash and bank balances	103,412	208,572	2,072	70,466
Bank overdraft (Note 18(f))	(9,195)	-	-	-
	94,217	208,787	2,072	70,466

Included in cash and short-term deposits of the Group are amount of RM6,839,096 (2024: RM3,968,388) held pursuant to Section 7A of the Housing Development (Control and Licensing) Act, 1966 and therefore restricted from use in other operations.

NOTES TO THE FINANCIAL STATEMENTS

16. CASH AND SHORT-TERM DEPOSITS (CONT'D)

Included in the short-term deposits placed with licensed banks of the Group and the Company, are amount of RM33,684,194 and RM27,337,926 (2024: RM8,085,478 and RM7,026,633) respectively are pledged for loan and borrowings granted to the Group and the Company as disclosed in Note 18.

Under the Section 10(4)(c) of Strata Management Act 2013, the maintenance account shall only be used by the Group solely for the purpose of meeting the actual or expected general or regular necessary in respect of the maintenance of the property. Maintenance accounts held by the Group amounting to RM1,960,374 (2024: RM6,499,837) were excluded in cash and bank balances.

17. SHARE CAPITAL

	Group and Company			
	Number of ordinary shares		Amount	
	2025	2024	2025	2024
	Unit RM'000	Unit RM'000	RM'000	RM'000
Issued and fully paid up (no par value):				
At 1 January/31 December 2025	3,468,000	3,468,000	465,943	465,943

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

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

18. LOANS AND BORROWINGS

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current:					
Term loans	(a)	319,297	50,510	127	-
Bridging loans	(b)	7,951	7,414	-	-
Hire purchase payables	(c)	770	674	-	-
Lease liabilities	(d)	341	627	-	-
Revolving credit	(e)	115,000	15,000	100,000	-
		443,359	74,225	100,127	-

NOTES TO THE FINANCIAL STATEMENTS

18. LOANS AND BORROWINGS (CONT'D)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current:					
Term loans	(a)	692	10,732	106	-
Bridging loans	(b)	29,438	7,817	-	-
Hire purchase payables	(c)	315	227	-	-
Bank overdraft	(f)	9,195	-	-	-
Lease liabilities	(d)	986	743	-	-
Revolving credit	(e)	-	7,525	-	7,514
		40,626	27,044	106	7,514
Total loans and borrowings:					
Term loans	(a)	319,989	61,242	233	-
Bridging loans	(b)	37,389	15,231	-	-
Hire purchase payables	(c)	1,085	901	-	-
Bank overdraft	(f)	9,195	-	-	-
Lease liabilities	(d)	1,327	1,370	-	-
Revolving credit	(e)	115,000	22,525	100,000	7,514
		483,985	101,269	100,233	7,514

(a) Term loans

In the previous financial year, term loan 1 of the Group of RM8,389,108 bore interest at Base Lending Rate ("BLR") plus 0.5% per annum and is repayable by 18 monthly instalments of RM1,667,000 over 1.5 years commencing from the 25th month of first drawdown or by way of redemption sum of 30% on the selling price per unit and is secured and supported as follows:

- (i) Legal charge over the inventories - land held for property development of the Group as disclosed in Note 8;
- (ii) Debenture by way of fixed and floating charge over the project;
- (iii) Joint and several guarantee by certain directors of the Group; and
- (iv) Corporate guarantee by the Company.

In the previous financial year, term loan 2 of the Group of RM3,823,349 bore interest at BLR plus 0.5% per annum and is repayable by 24 monthly instalments of RM212,000 over 2 years commencing from the 25th month of first drawdown or by way of redemption sum of 30% on the selling price per unit and is secured and supported as follows:

- (i) Legal charge over the inventories - land held for property development of the Group as disclosed in Note 8;
- (ii) Debenture by way of fixed and floating charge over the project;
- (iii) Joint and several guarantee by certain directors of the Group; and
- (iv) Corporate guarantee by the Company.

NOTES TO THE FINANCIAL STATEMENTS

18. LOANS AND BORROWINGS (CONT'D)

(a) Term loans (Cont'd)

Term loan 3 of the Group of RM9,000,000 (2024: RM9,000,000) bears interest at BLR minus 2.0% per annum and is repayable by monthly instalments of RM168,196 over 5 years commencing from the 37th month of first drawdown and is secured and supported as follows:

- (i) Third party open charge over the land of the landowner of the joint venture agreement;
- (ii) Memorandum of Change over fixed deposit as disclosed in Note 16;
- (iii) Joint and several guarantee by certain directors of the Group; and
- (iv) Corporate guarantee by the Company.

Term loan 4 of the Group of RM36,444,772 (2024: RM40,029,828) bears interest at Cost of Fund ("COF") plus 1.5% per annum and is repayable by 23 monthly instalments of RM1,660,000 each and one (1) final monthly instalment of RM1,820,000 commencing from the 37th month of first drawdown and is secured and supported as follows:

- (i) First party legal charge over inventories - land held for development of the Group as disclosed in Note 8;
- (ii) Debenture by way of fixed and floating charge over the project; and
- (iii) Corporate guarantee by the Company.

Term loan 5 of the Group of RM2,000,000 (2024: RM Nil) bears interest at COF plus 0.75% per annum and is repayable by 23 monthly instalments of RM80,000 each and one (1) final monthly instalment of RM160,000 commencing from the 37th month of first drawdown and is secured and supported as follows:

- (i) Open all monies Facilities Agreement in respect of the General Banking Facilities; and
- (ii) Corporate guarantee by the Company.

Term loan 6 of the Group of RM898,999 (2024: RM Nil) bears interest at BLR per annum and is repayable by 60 monthly instalments of RM19,661 over 5 years commencing from the 1st month of first drawdown and is secured and supported as follows:

- (i) "All monies" Facilities Agreement to be stamped for RM1,000,000 as principal instrument; and
- (ii) Corporate guarantee by the Company.

Term loan 7 of the Group of RM241,413,000 (2024: RM Nil) bears interest at 1.50% above Bank's prevailing Islamic Cost of Fund per annum over 7 years and is repayable by 60 monthly repayments of RM4,023,550 commencing from the 25th month of first drawdown, and is secured and supported as follows:

- (i) "All monies" Master Facilities Agreement to be stamped for RM271,413,000 as the principal instrument;
- (ii) "All monies" 1st party legal charge over the inventories - land held for development of the Group as disclosed in Note 8; and
- (iii) Corporate guarantee by the Company.

Term loan 8 of the Group of RM30,000,000 (2024: RM Nil) bears interest at 1.50% above Bank's prevailing Islamic Cost of Fund per annum over 7 years and is repayable by 60 monthly repayments of RM500,000 commencing from the 25th month of first drawdown, and is secured and supported as follows:

- (i) "All monies" Master Facilities Agreement to be stamped for RM271,413,000 as the principal instrument;
- (ii) "All monies" 1st party legal charge over the inventories - land held for development of the Group as disclosed in Note 8; and
- (iii) Corporate guarantee by the Company.

NOTES TO THE FINANCIAL STATEMENTS

18. LOANS AND BORROWINGS (CONT'D)

(a) Term loans (Cont'd)

Term loan 9 of the Group and of the Company of RM232,970 (2024: RM Nil) bears interest at Bank's Base Lending Rate per annum over 5 years and is repayable by 60 monthly repayments of RM9,875 commencing from the first month following the first release of the facility, and is secured and supported as follows:

- (i) A facilities agreement to secure repayment of the principal sum of RM56,000,000 together with interest thereon and all monies due and payable; and
- (ii) Letter of set-off in the form and substance acceptable to the Bank over the sum of RM20,000,000 together with the interest thereon placed with the Bank

(b) Bridging loans

Bridging loan 1 of the Group of RM17,967,199 (2024: RM7,469,480) bears interest at BLR plus 0.5% per annum and is repayable by 18 monthly instalments of RM6,195,000 commencing from the 25th month of first drawdown or by way of redemption sum of 30% on the selling price per unit and is secured and supported as follows:

- (i) Legal charge over the inventories - land held for property development of the Group as disclosed in Note 8;
- (ii) Debenture by way of fixed and floating charge over the project;
- (iii) Joint and several guarantee by certain directors of the Group; and
- (iv) Corporate guarantee by the Company.

In the previous financial year, Bridging loan 2 of the Group of RM 4,388,420 bore interest at COF plus 2.25% per annum and is repayable by 47 monthly instalments of RM708,340 each and one (1) final monthly instalment of RM708,020 commencing from the 25th month of first drawdown or by way of Redemption Sum of 30% on the selling price per unit of Phase 1 and is secured and supported as follows:

- (i) First party legal charge over inventories - land held for development of the Group as disclosed in Note 8;
- (ii) Debenture by way of fixed and floating charge over the project;
- (iii) Joint and several guarantee by certain directors of the Group; and
- (iv) Corporate guarantee by the Company.

Bridging loan 3 of the Group of RM11,470,923 (2024: RM3,372,697) bears interest at COF plus 2.25% per annum and is repayable by 47 monthly instalments of RM1,916,670 each and one (1) final monthly instalment of RM1,916,510 commencing from the 25th month of first drawdown or by way of redemption sum of 30% on the selling price per unit of Phase 2 and is secured and supported as follows:

- (i) First party legal charge over inventories - land held for development of the Group as disclosed in Note 8;
- (ii) Debenture by way of fixed and floating charge over the project;
- (iii) Joint and several guarantee by certain directors of the Group; and
- (iv) Corporate guarantee by the Company.

Bridging loan 4 of the Group of RM7,950,471 (2024: RM Nil) bears interest at COF plus 1.5% per annum and is repayable by 24 monthly instalments of RM2,500,000 each and commencing from the 37th month of first drawdown and is secured and supported as follows:

- (i) First party legal charge over inventories - land held for development of the Group as disclosed in Note 8;
- (ii) General Debenture over its present and future assets, the Project Land and project;
- (iii) Deed of assignment over the surplus sales proceeds for projects; and
- (iv) Corporate guarantee by the Company.

NOTES TO THE FINANCIAL STATEMENTS

18. LOANS AND BORROWINGS (CONT'D)

(c) Hire purchase payables

Future minimum lease payments together with the present value of net minimum lease payments are as follows:

	Group	
	2025 RM'000	2024 RM'000
Minimum lease payments:		
- Not later than one year	354	260
- Later than one year and not later than five years	817	721
	1,171	981
Less: Future finance charges	(86)	(80)
Present value of minimum lease payments	1,085	901
Present value of minimum lease payments:		
- Not later than one year	315	227
- Later than one year and not later than five years	770	674
	1,085	901
Less: Amount due within twelve months	(315)	(227)
Amount due after twelve months	770	674

Hire purchase payables of the Group of RM1,084,924 (2024: RM900,712) bears interest ranging from 3.80% to 4.37% (2024: 3.80% to 4.37%) per annum and are secured by the Group's motor vehicles under hire purchase arrangements as disclosed in Note 5(a).

NOTES TO THE FINANCIAL STATEMENTS

18. LOANS AND BORROWINGS (CONT'D)

(d) Lease liabilities

Future minimum lease payments together with the present value of net minimum lease payments are as follows:

	Group	
	2025 RM'000	2024 RM'000
Minimum lease payments:		
- Not later than one year	1,019	800
- Later than one year and not later than five years	349	641
	1,368	1,441
Less: Future finance charges	(41)	(71)
Present value of minimum lease payments	1,327	1,370
Present value of minimum lease payments:		
- Not later than one year	986	743
- Later than one year and not later than five years	341	627
	1,327	1,370
Less: Amount due within twelve months	(986)	(743)
Amount due after twelve months	341	627

(e) Revolving credit

In the previous financial year, revolving credit 1 of the Group and the Company of RM7,514,177 bore interest at COF plus 1.50% per annum, is repayable on demand and is secured and supported by Irrevocable Letter of Undertaking from a wholly-owned subsidiary of the Company.

Revolving credit 2 of the Group and the Company of RM50,000,000 (2024: RM Nil) bears interest at COF plus 1.5% per annum and is repayable by 48 monthly instalments of RM1,000,000 and final monthly limit reduction of RM3,000,000 each commencing from the 25th month of first drawdown, and is secured and supported as follows:

- (i) A facilities agreement to secure repayment of the principal sum of RM56,000,000 together with interest thereon and all monies due and payable; and
- (ii) Letter of set-off in the form and substance acceptable to the Bank over the sum of RM20,000,000 together with the interest thereon placed with the Bank.

NOTES TO THE FINANCIAL STATEMENTS

18. LOANS AND BORROWINGS (CONT'D)

(e) Revolving credit (Cont'd)

Revolving credit 3 of the Group and the Company of RM50,000,000 (2024: RM Nil) bears interest at Bank's prevailing Islamic COF plus 2% per annum and is repayable by 59 monthly instalments of RM666,667 and final monthly limit reduction of RM666,647 each commencing from the 25th month of first drawdown, and is secured and supported as follows:

- (i) Master Facilities Agreement stamped for RM50,000,000 as principal instrument;
- (ii) Open "all monies" third party legal charge over the inventories - land held for development of the as disclosed in Note 8; and
- (iii) Open "all monies" third party assignment of surplus monies in housing development accounts to be opened and maintained by the Group.

Revolving credit 4 of the Group of RM15,000,000 (2024: RM15,011,080) bears interest at COF plus 1.5% per annum and is repayable by 24 monthly instalments of RM625,000 each commencing from the 37th month of first drawdown or by way of redemption sum or repayable in full on demand by the Banker and is secured and supported as follows:

- (i) First party legal charge over inventories - land held for development of the Group as disclosed in Note 8;
- (ii) Debenture by way of fixed and floating charge over the project; and
- (iii) Corporate guarantee by the Company.

(f) Bank overdraft

Bank overdraft of the Group of RM9,914,719 (2024: RM Nil) bears interest at Bank's Base Financing Rate plus 0.5% per annum and is repayable by way of redemption sum, and is secured and supported as follows:

- (i) First party legal charge over inventories - land held for development of the Group as disclosed in Note 8;
- (ii) Debenture by way of fixed and floating charge over the project; and
- (iii) Corporate guarantee by the Company.

19. TRADE AND OTHER PAYABLES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade					
Trade payables	(a)				
- Third parties		51,020	26,257	-	-
- Related party		31,367	-	-	-
Retention sums	(a)				
- Third parties		26,370	22,914	-	-
- Related party		5,485	4,023	-	-
Accruals		27,397	21,277	-	-
		141,639	74,471	-	-

NOTES TO THE FINANCIAL STATEMENTS

19. TRADE AND OTHER PAYABLES (CONT'D)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-trade					
Other payables		3,532	2,788	3	13
Accruals		10,732	6,611	1,517	54
Deposits		650	2,000	-	-
Amounts owing to subsidiaries	(b)	-	-	30,800	-
		14,914	11,399	32,320	67
Total trade and other payables		156,553	85,870	32,320	67

(a) Trade payables

Trade payables are non-interest bearing and the normal trade credit term granted to the Group ranges from 30 days to 90 days (2024: 30 days to 90 days).

The retention sums which is payable upon the expiry of defect liability period is expected to be settled as follows:

	Group	
	2025 RM'000	2024 RM'000
Within one year	15,164	12,983
Later than one year	16,691	13,954
	31,855	26,937

(b) Amounts owing to subsidiaries

Amounts owing to subsidiaries are unsecured, non-trade in nature, repayable upon demand, interest free and is expected to be settled in cash.

For explanation on the Group's and the Company's liquidity risk management processes, refer to Note 29(b)(ii).

NOTES TO THE FINANCIAL STATEMENTS

20. REVENUE

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue from contract with customers:				
Over time:				
Property development	199,224	152,816	-	-
Revenue from other source:				
Dividend income	-	-	8,000	15,600
	199,224	152,816	8,000	15,600

As of 31 December 2025, the aggregate amount of the transaction price allocated to the remaining performance obligation for property development contracts is RM633 million which is expected to be recognised in the future related to performance obligations.

21. OTHER INCOME

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fair value gain on other investments	931	3,741	651	3,650
Gain on disposal of other investments	69	434	52	433
Gain on disposal of investment property	123,663	-	-	-
Net realised foreign exchange gain	-	885	-	-
Rental income	-	18	-	-
Others	812	1,285	-	1
	125,475	6,363	703	4,084

NOTES TO THE FINANCIAL STATEMENTS

22. FINANCE INCOME

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Finance income on:				
- Accretion of interest	216	201	-	-
- Amount owing by a related party	1,108	1,297	1,108	1,297
- Amount owing by subsidiaries	-	-	13,318	10,187
- Money market fund	112	499	87	497
- Cash and short-term deposits	3,805	4,360	534	591
	5,241	6,357	15,047	12,572

23. FINANCE COSTS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expense on:				
- Term loans	1,647	1,762	4	-
- Bridging loans	1,824	540	-	-
- Lease liabilities	76	64	-	-
- Hire purchase payables	39	21	-	-
- Bank overdrafts	162	9	-	-
- Revolving credit	3,419	77	2,650	66
- Unwinding of discounts	3,978	-	112	-
- Others	2,204	619	1	-
	13,349	3,092	2,767	66

NOTES TO THE FINANCIAL STATEMENTS

24. PROFIT BEFORE TAX

Other than disclosed elsewhere in the financial statements, the following items have been charged in arriving at profit before tax:

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Auditors' remuneration					
Statutory audit:					
- Baker Tilly Monteiro Heng PLT		289	258	76	72
Other services:					
- Baker Tilly Monteiro Heng PLT		19	22	7	6
Deposit written off		1	51	-	-
Depreciation of property, plant and equipment	5	2,023	1,806	263	263
Depreciation of right-of-use assets	6	980	801	-	-
Employee benefits expense	25	12,530	10,977	3,950	504
Expenses relating to short-term lease:					
- Car park		*	39	-	-
- Office		653	420	-	-
- Office equipment		64	61	-	-
Plant and equipment written off	5	-	2	-	-

*Less than 1,000

NOTES TO THE FINANCIAL STATEMENTS

25. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Salaries, allowances and bonuses	10,476	9,444	3,483	504
Defined contribution plans	1,336	1,176	389	-
Other staff related benefits	718	357	78	-
	12,530	10,977	3,950	504
Included in employee benefits expense are:				
Directors of the Company				
Executive directors				
- Directors' remuneration	2,629	1,832	1,911	-
- Directors' defined contribution plans	298	278	180	-
- Directors' related benefits	6	17	5	-
	2,933	2,127	2,096	-
Non-executive directors				
- Directors' fees	504	504	504	504
- Directors' remuneration	278	284	-	-
- Directors' defined contribution plans	33	34	-	-
- Directors' related benefits	2	3	-	-
	817	825	504	504
	3,750	2,952	2,600	504

The monetary value of benefits-in-kind (which were not included in the above directors' remuneration) of the Group received by certain directors of the Company amounted to RM17,400 (2024; RM17,400).

NOTES TO THE FINANCIAL STATEMENTS

26. INCOME TAX EXPENSE

The major components of income tax expense for the financial years ended 31 December 2025 and 31 December 2024 are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Statements comprehensive income				
Current income tax:				
- Current income tax charge	11,254	10,729	2,066	2,798
- Adjustment in respect of prior years	190	79	(104)	(5)
	11,444	10,808	1,962	2,793
Deferred tax (Note 11):				
- Reversal of temporary differences	(3,354)	(3,113)	-	-
- Adjustment in respect of prior years	77	(836)	-	-
	(3,277)	(3,949)	-	-
Income tax expense recognised in profit or loss	8,167	6,859	1,962	2,793

NOTES TO THE FINANCIAL STATEMENTS

26. INCOME TAX EXPENSE (CONT'D)

Domestic income tax is calculated at the Malaysian statutory income tax rate of 24% (2024: 24%) of the estimated assessable profit for the financial year.

The reconciliations from the tax amount at the statutory income tax rate to the Group's and the Company's tax expense are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before tax	135,538	24,898	13,859	26,187
Tax at Malaysian statutory income tax rate of 24%	32,529	5,976	3,326	6,285
Adjustments:				
- Income not subject to tax	(32,135)	(1,002)	(4,265)	(4,724)
- Non-deductible expenses	6,301	1,322	3,005	1,237
- Deferred tax not recognised on tax losses, temporary differences and finance cost adjustment	1,205	1,371	-	-
- Utilisation of previously unrecognised tax losses, capital allowances and finance cost adjustment	-	(51)	-	-
- Adjustment in respect of current income tax of prior years	190	79	(104)	(5)
- Adjustment in respect of deferred tax of prior year	77	(836)	-	-
Income tax expense	8,167	6,859	1,962	2,793

27. EARNINGS PER SHARE

(a) Basic earnings per ordinary share

Basic earnings per share are based on the profit for the financial year attributable to ordinary equity holders of the Company and the weighted average number of ordinary shares outstanding during the financial year, calculated as follows:

	Group	
	2025	2024
Profit attributable to ordinary equity holders of the Company (RM'000)	98,606	14,050
Weighted average number of ordinary shares for basic earnings per share (unit'000)	3,468,000	3,468,000
Basic earnings per ordinary share attributable to ordinary equity holders of the Company (sen)	2.84	0.41

(b) Diluted earnings per share

The diluted earnings per share of the Group for the financial years ended 31 December 2025 and 31 December 2024 are same as the basic earnings per share of the Group as the Company has no dilutive potential ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS

28. DIVIDENDS

	Group and Company	
	2025 RM'000	2024 RM'000
Recognised during the financial year:		
Dividends on ordinary shares:		
Single-tier interim dividend of 1 sen per ordinary share in respect of the financial year ended 31 December 2025, paid on 12 December 2025	34,680	-
Single-tier interim dividend of 1 sen per ordinary share in respect of the financial year ended 31 December 2024, paid on 19 April 2024	-	34,680
	34,680	34,680

29. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned:

- (i) Amortised cost
- (ii) Fair value through profit or loss ("FVPL")

	Carrying amount RM'000	Amortised cost RM'000	FVPL RM'000
At 31 December 2025			
Financial assets			
Group			
Other investments	1,940	-	1,940
Trade and other receivables, less prepayments and advance payment to suppliers	193,261	193,261	-
Cash and short-term deposits	137,096	137,096	-
	332,297	330,357	1,940
Company			
Trade and other receivables, less prepayments	784,224	784,224	-
Cash and short-term deposits	29,410	29,410	-
	813,634	813,634	-

NOTES TO THE FINANCIAL STATEMENTS

29. FINANCIAL INSTRUMENTS (CONT'D)

(a) Categories of financial instruments (Cont'd)

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned: (Cont'd)

	Carrying amount RM'000	Amortised cost RM'000	FVPL RM'000
At 31 December 2025 (Cont'd)			
Financial liabilities			
Group			
Loans and borrowings, less lease liabilities	482,658	482,658	-
Trade and other payables	156,553	156,553	-
	639,211	639,211	-
Company			
Loans and borrowings	100,233	100,233	-
Trade and other payables	32,320	32,320	-
	132,553	132,553	-
At 31 December 2024			
Financial assets			
Group			
Other investments	38,217	-	38,217
Trade and other receivables, less prepayments and advance payment to suppliers	126,919	126,919	-
Cash and short-term deposits	216,872	216,872	-
	382,008	343,791	38,217
Company			
Other investments	29,423	-	29,423
Trade and other receivables	604,994	604,994	-
Cash and short-term deposits	77,493	77,493	-
	711,910	682,487	29,423

NOTES TO THE FINANCIAL STATEMENTS

29. FINANCIAL INSTRUMENTS (CONT'D)

(a) Categories of financial instruments (Cont'd)

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned: (Cont'd)

	Carrying amount RM'000	Amortised cost RM'000	FVPL RM'000
At 31 December 2024 (Cont'd)			
Financial liabilities			
Group			
Loans and borrowings, less lease liabilities	99,899	99,899	-
Trade and other payables	85,870	85,870	-
	185,769	185,769	-
Company			
Loans and borrowings	7,514	7,514	-
Trade and other payables	67	67	-
	7,581	7,581	-

(b) Financial risk management

The Group's and the Company's activities are exposed to a variety of financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk and interest rate risk. The Group's and the Company's overall financial risk management objective is to optimise value for their shareholders. The Group and the Company do not trade in financial instruments.

The Board of Directors reviews and agrees to policies and procedures for the management of these risks, which are executed by the Group's and the Company's senior management.

(i) Credit risk

Credit risk is the risk of financial loss to the Group and the Company that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group and the Company are exposed to credit risk from their operating activities (primarily trade receivables) and from their investing activities, including deposits with banks and financial institutions. The Group and the Company have a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures. Credit worthiness of a customer is assessed based on a set of evaluation criteria and individual credit limits are defined in accordance with this assessment.

NOTES TO THE FINANCIAL STATEMENTS

29. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

The Group and the Company consider a financial asset to be in default when:

- the counterparty is unable to pay its credit obligations to the Group and the Company in full, without taking into account any credit enhancements held by the Group and the Company; or
- the contractual payment of the financial asset is more than 90 days past due unless the Group and the Company have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

At the end of the reporting period, the Group and the Company assess whether financial assets carried at amortised cost are credit impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Those events evidence that a financial asset is credit-impaired include observable data about the following events:

- significant financial difficulty of the counterparty;
- a breach of contract, including a default event;
- a concession or restructuring of loans granted by the lender of the counterparty relating to the counterparty's financial difficulty; or
- it is probable that the counterparty will enter bankruptcy or other financial reorganisation.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or source of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's and the Company's procedure for recovery of amounts due.

Trade receivables and contract assets

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables and contract assets is represented by the carrying amounts in the statements of financial position.

The carrying amount of trade receivables and contract assets are not secured by any collateral or supported by any other credit enhancements. The Group and the Company have adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Group and the Company use ageing analysis to monitor the credit quality of trade receivables. In managing credit risks of trade receivables, the Group and the Company also take appropriate actions (including but not limited to legal actions) to recover long past due balances.

NOTES TO THE FINANCIAL STATEMENTS

29. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Trade receivables and contract assets (Cont'd)

Credit risk concentration profile

The Group determines the credit risk concentration of its trade receivables and contract assets by industry sector profile on an ongoing basis. The credit risk concentration profile of the Group's trade receivables and contract assets at the reporting date are as follows:

	Group	
	2025	2024
	RM'000	RM'000
Group		
Trade receivables:		
Property development	11,209	13,993
Contract assets:		
Property development	103,216	39,405

The Group applies the simplified approach to providing for impairment losses prescribed by MFRS 9, which permits the use of the lifetime expected credit losses provision for all trade receivables and contract assets. The Group uses a provision matrix to measure expected credit losses for trade receivables. To measure the impairment losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The impairment losses also incorporate forward looking information. Forward-looking information considered includes consideration of various external sources of actual and forecast economic information that relate to the Group's core operations. The Group believes that changes in economic conditions over these periods would not materially impact the impairment calculation of the receivables.

NOTES TO THE FINANCIAL STATEMENTS

29. INVESTMENT IN SUBSIDIARIES (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Trade receivables and contract assets (Cont'd)

The information about the credit risk exposure on the Group's trade receivables and contract assets using provision matrix are as follows:

	Contract assets	Trade receivables						Total
		Current	1-30 days past due	31-60 days past due	61-90 days past due	91-120 days past due	>120 days past due	
Group								
At 31 December 2025								
Expected credit loss rate	0%	0%	0%	0%	0%	0%	0%	0%
Gross carrying amount at default (RM'000)	103,216	3,137	4,723	2,019	278	243	809	11,209
At 31 December 2024								
Expected credit loss rate	0%	0%	0%	0%	0%	0%	0%	0%
Gross carrying amount at default (RM'000)	39,405	11,561	1,296	601	22	120	393	13,993

NOTES TO THE FINANCIAL STATEMENTS

29. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Other receivables and other financial assets

For other receivables and other financial assets (including investment securities, cash and cash equivalents), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. At the reporting date, the Group's and the Company's maximum exposure to credit risk arising from other receivables and other financial assets is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The Group and the Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group and the Company compare the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than credit terms in making a contractual payment.

Some intercompany balances between entities within the Group comprise loans or advances which are repayable on demand. The Company regularly monitors the financial performance and position of these entities on an individual basis. When these entities' financial performance and position deteriorates significantly, the Company assumes that there is a significant increase in credit risk, and thereby a lifetime expected credit loss assessment is necessary. As the Company is able to determine the timing of repayment of the loans or advances, the Company will consider the loans or advances to be in default when these entities are unable to pay based on the expected manner of recovery and recovery period. The Company determines the probability of default for these loans or advances using internally available information. The Company considers the loans or advances to be credit-impaired when the entities are unlikely to repay their debts.

At the end of the reporting date, the Group and the Company consider the other receivables and other financial assets as low credit risk and any loss allowance would be negligible.

Financial guarantee contracts

The Company is exposed to credit risk in relation to financial guarantees given to banks in respect of loans granted to certain subsidiaries. The Company monitors the results of the subsidiaries and their repayment on an on-going basis. The maximum exposure to credit risks amounts to RM381,340,083 (2024: RM91,483,961) representing the maximum amount the Company could pay if the guarantee is called on as disclosed in Note 29(b)(ii). As at the reporting date, there was no loss allowance for impairment as determined by the Company for the financial guarantee.

The financial guarantees have not been recognised since the fair value on initial recognition was not material as the guarantee is provided as credit enhancement to subsidiaries' secured borrowings.

NOTES TO THE FINANCIAL STATEMENTS

29. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(ii) Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations when they fall due. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities between financial assets and liabilities. The Group's and the Company's exposure to liquidity risk arises principally from trade and other payables, loans and borrowings.

The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by facilities. The Group and the Company maintain sufficient liquidity and available funds to meet daily cash needs, while maintaining controls and security over cash movements. The Group and the Company use a series of processes to obtain maximum benefits from its flow of funds, such that they are efficiently managed to maximise income from investment and minimise cost on borrowed funds. The Group's and the Company's finance department also ensures that there are sufficient unutilised stand-by facilities, funding and liquid assets available to meet both short-term and long-term funding requirements.

NOTES TO THE FINANCIAL STATEMENTS

29. INVESTMENT IN SUBSIDIARIES (CONT'D)

(b) Financial risk management (Cont'd)

(ii) Liquidity risk (Cont'd)

Maturity analysis

The maturity analysis of the Group's and the Company's financial liabilities by their relevant maturity at the reporting date based on contractual undiscounted repayment obligations are as follows:

Group	Contractual undiscounted cash flows					Total RM'000
	Carrying amount RM'0000	On demand or within 1 year RM'000	Between 1 and 5 years RM'000	More than 5 years RM'000		
At 31 December 2025						
Trade and other payables	156,553	156,553	-	-	-	156,553
Term loans	319,989	17,772	293,155	73,967	-	384,894
Bridging loans	37,389	30,010	8,852	-	-	38,862
Hire purchase payables	1,085	354	817	-	-	1,171
Lease liabilities	1,327	1,019	349	-	-	1,368
Bank overdraft	9,195	9,195	-	-	-	9,195
Revolving credit	115,000	115,000	-	-	-	115,000
	640,538	329,903	303,173	73,967	-	707,043

NOTES TO THE FINANCIAL STATEMENTS

29. INVESTMENT IN SUBSIDIARIES (CONT'D)

(b) Financial risk management (Cont'd)

(ii) Liquidity risk (Cont'd)

Maturity analysis (Cont'd)

The maturity analysis of the Group's and the Company's financial liabilities by their relevant maturity at the reporting date based on contractual undiscounted repayment obligations are as follows: (Cont'd)

Group	Contractual undiscounted cash flows					Total RM'000
	Carrying amount RM'0000	On demand or within 1 year RM'000	Between 1 and 5 years RM'000	More than 5 years RM'000		
At 31 December 2024						
Trade and other payables	85,870	85,870	-	-	-	85,870
Term loans	61,242	13,581	54,683	4,425	-	72,689
Bridging loans	15,231	8,325	7,654	-	-	15,979
Hire purchase payables	901	260	721	-	-	981
Lease liabilities	1,370	800	641	-	-	1,441
Revolving credit	22,525	22,525	-	-	-	22,525
	164,614	131,361	63,699	4,425	-	199,485

NOTES TO THE FINANCIAL STATEMENTS

29. INVESTMENT IN SUBSIDIARIES (CONT'D)

(b) Financial risk management (Cont'd)

(ii) Liquidity risk (Cont'd)

Maturity analysis (Cont'd)

The maturity analysis of the Group's and the Company's financial liabilities by their relevant maturity at the reporting date based on contractual undiscounted repayment obligations are as follows: (Cont'd)

Company	Contractual undiscounted cash flows					Total RM'000
	Carrying amount RM'0000	On demand or within 1 year RM'000	Between 1 and 5 years RM'000	More than 5 years RM'000		
At 31 December 2025						
Trade and other payables	32,320	32,320	-	-	-	32,320
Term loan	233	119	119	13	-	251
Revolving credit	100,000	100,000	-	-	-	100,000
Financial guarantee contract	-	381,340	-	-	-	381,340
	132,553	513,779	-	-	-	513,911
At 31 December 2024						
Trade and other payables	67	67	-	-	-	67
Revolving credit	7,514	7,514	-	-	-	7,514
Financial guarantee contract	-	91,484	-	-	-	91,484
	7,581	99,065	-	-	-	99,065

NOTES TO THE FINANCIAL STATEMENTS

29. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(iii) Interest rate risk

Interest rate risk is the risk of fluctuation in fair value or future cash flows of the Group's and the Company's financial instruments as a result of changes in market interest rates. The Group's and the Company's exposure to interest rate risk arises primarily from its loans and borrowings with floating interest rates.

Sensitivity analysis for interest rate risk

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant on the Group's and the Company's total equity and profit for the financial years:

	Carrying amount RM'000	Change in basis point	Effect on equity and profit for the financial year RM'000
Group			
31 December 2025			
Term loans	319,989	+50 -50	(1,216) 1,216
Bridging loans	37,389	+50 -50	(142) 142
Bank overdraft	9,195	+50 -50	(35) 35
Revolving credit	115,000	+50 -50	(437) 437

NOTES TO THE FINANCIAL STATEMENTS

29. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(iii) Interest rate risk (Cont'd)

Sensitivity analysis for interest rate risk (Cont'd)

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant on the Group's and the Company's total equity and profit for the financial years: (Cont'd)

	Carrying amount RM'000	Change in basis point	Effect on equity and profit for the financial year RM'000
Group			
31 December 2024			
Term loans	61,242	+50 -50	(233) 233
Bridging loans	15,231	+50 -50	(58) 58
Revolving credit	22,525	+50 -50	(86) 86
Company			
31 December 2025			
Term loan	233	+50 -50	(1) 1
Revolving credit	100,000	+50 -50	(380) 380
31 December 2024			
Revolving credit	7,514	+50 -50	(29) 29

NOTES TO THE FINANCIAL STATEMENTS

29. INVESTMENT IN SUBSIDIARIES (CONT'D)

(c) Fair value measurement

The carrying amount of cash and cash equivalents, short-term receivables and payables and short-term loans and borrowings reasonably approximate to their fair values due to the relatively short-term nature of these financial instruments.

There have been no material transfers between Level 1 and Level 2 during the financial year (2024: no transfer in either directions).

The following table provides the fair value measurement hierarchy of the Group's and the Company's financial instruments:

Group	Carrying amount RM'000	Fair value of financial instruments carried at fair value			Fair value of financial instruments not carried at fair value			Total RM'000
		Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
At 31 December 2025								
Financial assets								
Other investments								
- money market funds	1,940	1,940	-	-	-	-	1,940	-
Financial liabilities								
Hire purchase payables	(1,085)	-	-	-	-	-	(1,083)	(1,083)
Group								
At 31 December 2024								
Financial assets								
Other investments								
- unquoted equity investment	10,584	-	-	10,584	-	-	10,584	-
- money market funds	27,633	27,633	-	-	-	-	27,633	-
Financial liabilities								
Hire purchase payables	(901)	-	-	-	-	-	(895)	(895)

NOTES TO THE FINANCIAL STATEMENTS

29. FINANCIAL INSTRUMENTS (CONT'D)

(c) Fair value measurement (Cont'd)

The following table provides the fair value measurement hierarchy of the Group's and the Company's financial instruments: (Cont'd)

	Carrying amount RM'000	Fair value of financial instruments carried at fair value			Total RM'000
		Fair value			
		Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
Company					
At 31 December 2024					
Financial assets					
Other investments					
- unquoted equity investment	10,584	-	-	10,584	10,584
- money market funds	18,839	18,839	-	-	18,839

Level 3 fair value

Fair value of financial instruments carried at fair value

The fair value of unquoted equity investment has been estimated based on recent transaction price.

In the previous financial year, the fair value of unquoted equity investments has been estimated using a discounted cash flows model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, the discount rate, credit risk and volatility. The probabilities of the various estimates within the range can be reasonably assessed and are used in the management's estimate of fair value for these unquoted equity investments.

Fair value of financial instruments not carried at fair value

The fair value of hire purchase payables are determined using the discounted cash flows method based on discount rates that reflects the issuer's borrowing rate as at the end of the reporting period.

30. COMMITMENTS

The Group has made commitments for the following capital expenditures:

	Group	
	2025 RM'000	2024 RM'000
In respect of capital expenditure contracted but not provided for:		
Land held for property development	-	443,701
Property, plant and equipment	22,950	22,950
	22,950	466,651

NOTES TO THE FINANCIAL STATEMENTS

31. CONTINGENT LIABILITIES

	Group	
	2025 RM'000	2024 RM'000
Legal claims assessed as possible Note 34(f)(ii)	6,025	6,025

As disclosed in Note 34(f)(ii), 241 individual purchasers of Residensi Platinum OUG in Block B (“the Plaintiffs”), commenced a civil suit against a 80% owned subsidiary of the Company, namely Vistarena Development Sdn. Bhd., the developer of Residensi Platinum OUG for alleged misrepresentation and breach of the sales and purchase agreements.

32. RELATED PARTIES

(a) Identify of related parties

Parties are considered to be related to the Group and the Company if the Group and the Company have the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operational decisions, or vice versa, or where the Group and the Company and the party are subject to common control. Related parties may be individuals or other entities.

Related parties of the Group and of the Company include:

- (i) Subsidiaries;
- (ii) Entities in which certain directors have interests;
- (iii) Persons connected to the Company;
- (iv) Entity in which person connected to certain directors of the Company have interests; and
- (v) Directors and key management personnel of the Group and of the Company, comprise persons having the authority and responsibility for planning, directing and controlling the activities directly or indirectly.

(b) Significant related party transactions

Significant related party transactions other than disclosed elsewhere in the financial statements are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Construction costs charged by				
- Entity in which certain directors have interests	54,296	1,417	-	-
Services rendered from				
- Entity in which person connected to certain directors of the Company have interests	392	212	8	-
Interest income				
- Subsidiaries	-	-	(13,318)	(10,187)

NOTES TO THE FINANCIAL STATEMENTS

32. RELATED PARTIES (CONT'D)

(b) Significant related party transactions (Cont'd)

Significant related party transactions other than disclosed elsewhere in the financial statements are as follows:
(Cont'd)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Launching and opening expenses				
- Entity in which certain directors have interests	-	13	-	8
Deposits paid				
- Entity in which person connected to certain directors of the Company have interests	-	45,800	-	-
Rental expense				
- Entity in which certain directors have interests	743	646	-	-
Management fee				
- Subsidiary	-	-	2,163	1,488
Dividend income				
- Subsidiaries	-	-	(8,000)	(15,600)
Information technology related service fees income				
- Entity in which certain directors have interests	(423)	(287)	-	-
Interest income				
- Entity in which person connected to certain directors of the Company have interests	(1,108)	(1,297)	(1,108)	(1,297)

Significant outstanding balances with related parties at the end of the reporting periods are as disclosed in Notes 12 and 19.

The Company provided secured corporate guarantees to banks in respect of banking facilities granted to the subsidiaries as disclosed in Note 29(b)(i).

NOTES TO THE FINANCIAL STATEMENTS

32. RELATED PARTIES (CONT'D)

(c) Compensation of key management personnel

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Salaries, allowances and bonuses	4,991	4,114	2,699	504
Defined contribution plans	554	491	180	-
Other staff related benefits	8	26	5	-
	5,553	4,631	2,884	504

33. CAPITAL MANAGEMENT

The primary objective of the Group's and the Company's capital management is to ensure that they maintain a strong credit rating and healthy capital ratio in order to support their business and maximise shareholder value. The Group and the Company manage their capital structure and make adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group and the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies and processes during financial years ended 31 December 2025 and 31 December 2024.

The Group and the Company monitor capital using gearing ratio. The gearing ratio is calculated as total debts divided by total equity. The gearing ratio as at 31 December 2025 and 31 December 2024 are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Total debts, representing loans and borrowings less lease liabilities	482,658	99,899	100,233	7,514
Total equity	849,504	775,945	727,808	750,591
Gearing ratio (times)	0.57	0.13	0.14	0.01

There were no changes in the Group's and the Company's approach to capital management during the financial years under review.

The Group and the Company are not subject to externally imposed capital requirements.

NOTES TO THE FINANCIAL STATEMENTS

34. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

(a) Joint venture agreement (“JVA”)

On 20 September 2022, Rasa Wangi Development Sdn. Bhd. (“RWDSB”), a wholly-owned subsidiary of the Company, as the developer, entered into a JVA with Kadar Jutajaya Sdn. Bhd. (“KJSB”), as the landowner, to jointly develop a proposed development consisting inter alia 404 units of Residensi Wilayah and 932 units of condominium (“Project”) on a piece of leasehold land held under HSD No.123036, No. Lot: PT50316, Mukim Batu, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur, measuring approximately 21,505 square metres (“Land”). Pursuant to the JVA, the landowner grants the developer the exclusive right to carry out and implement the development on the Land, and the landowner shall be entitled, subject to the terms and conditions of the JVA, to receive the landowner’s entitlement of 23% of the profit after tax of the developer for the Project, and in the event there are any unsold units upon the delivery of vacant possession of the Project, the developer shall at its discretion decide on the composition of the landowner’s entitlement, that is, either fully in cash or a combination of cash and unsold units (based on the selling price as determined by the developer) or an amount of RM32,000,000, whichever the higher.

On 20 September 2023, both KJSB and RWDSB (“the Parties”) are agreeable to extend the period for fulfilment of Condition Precedent for a further twelve (12) months commencing from 20 September 2023 to 19 September 2024 free of interest (“First Extension of Time”).

In furtherance thereto, KJSB and RWDSB had entered into the Supplemental Agreement on 20 September 2023 to document the Parties’ option for further extension of time upon expiry of the First Extension of Time and involvement of KJSB (being the landowner) in project committee in relation to the said Project.

On 20 September 2024, the Parties have agreed to further extend the period for fulfilment of Condition Precedent for a further twelve (12) months commencing from 20 September 2024 to 19 September 2025 (“Second Extension of Time”), subject to interest of ten percent (10%) per annum calculated on daily basis based on the unpaid landowner’s entitlement.

On 22 September 2025, the Parties have agreed to further extend the period for fulfilment of Condition Precedent for a further three (3) months commencing from 20 September 2025 to 19 December 2025 (“Third Extension of Time”) subject to interest of ten percent (10%) per annum calculated on daily basis based on the unpaid landowner’s entitlement.

On 18 December 2025, the Parties have agreed to further extend the period for fulfilment of Condition Precedent for a further six (6) months commencing from 20 December 2025 to 19 June 2026 (“Fourth Extension of Time”) subject to interest of ten percent (10%) per annum calculated on daily basis based on the unpaid landowner’s entitlement.

The JVA is yet to complete as at the date of this report.

NOTES TO THE FINANCIAL STATEMENTS

34. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)

(b) Joint Development with N&M Cahaya Sdn. Bhd.

On 6 February 2023, the Company issued a letter of intent ("LOI") to N&M Cahaya Sdn. Bhd. ("N&M Cahaya") to jointly develop the piece of land held under H.S.(D) 123157, PT 50174, Mukim Petaling, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur measuring approximately 40,467 square meter ("Land") by subscribing for 300,000 ordinary shares in N&M Cahaya such that the Company will hold 75% of the enlarged issued share capital of N&M Cahaya ("Subscription Shares") on a fully diluted basis as at the date such shares are subscribed with the subscription amount of RM26,715,000 or a price based on valuation to be conducted on the Land by the appointed valuer, whichever lower. Notwithstanding the valuation of the Land, the subscription amount shall not be more than RM26,715,000. The LOI was accepted by N&M Cahaya on 10 February 2023 and the execution of Shares Subscription Agreement and Shareholders Agreement (collectively referred to as "Definitive Agreement") shall occur within 30 days after all the Conditions Precedents are fulfilled within stipulated period or extended period as mutually agreed by the parties.

On 4 August 2023, both the Company and N&M Cahaya are agreeable to extend the period for fulfilment of Conditions Precedent by six (6) months from 7 August 2023 to 7 February 2024. All other terms of LOI shall remain in force and effect.

On 2 February 2024, upon completion of the due diligence on N&M Cahaya, N&M Cahaya is currently implicated in a legal suit involving the Land. As such, both the Company and N&M Cahaya are agreeable to further extend the period for another eighteen (18) months from 7 February 2024 to 6 August 2025 for N&M Cahaya to resolve the legal suit which N&M Cahaya is reasonably confident that it has a good chance to defend its position.

In addition, the future land use zone of the Land is currently pending the "Pelan Tempatan Kuala Lumpur" ("PTKL 2040") to be gazetted. Hence, the extension period of 18 months is not an impediment to the progress as without PTKL 2040 being in force, the development order for the proposed development on the Land is unable to be processed by Dewan Bandaraya Kuala Lumpur.

On 10 June 2025, both the Company and N&M Cahaya are mutually agreed to terminate the LOI in view of the continued uncertainty arising from resolution of legal proceedings pertaining the Land.

As at the date of this report, there is no expected material financial effect on the Group's earnings, earnings per share, net assets, and gearing.

(c) Acquisition of one (1) piece of land by Mayang Sepakat Sdn. Bhd.

On 3 December 2024, Mayang Sepakat Sdn. Bhd., an indirect wholly-owned subsidiary of the Company, entered into a conditional Sale and Purchase Agreement to acquire a piece of leasehold land for a total purchase consideration of RM45,000,888.

The Purchase Consideration shall be paid in the following manner:

- (i) 30% of Purchase Consideration amounting to RM13,500,266.40 was paid as deposit on 2 October 2024; and
- (ii) Balance purchase price amounting to RM31,500,621.60 to be paid within three (3) months from the Unconditional Date (defined herein) of the SPA, with an extension of three (3) months subject to interest at the rate of 8% per annum calculated on a daily basis only on the unpaid balance of the balance purchase price.

NOTES TO THE FINANCIAL STATEMENTS

34. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)

(c) Acquisition of one (1) piece of land by Mayang Sepakat Sdn. Bhd. (Cont'd)

The SPA is subject to the following conditions precedent:

- (i) The SPA shall be conditional upon the Vendor having obtained the unconditional written consent and/or approvals from the appropriate authorities consenting to the transfer of the Land from the Vendor to the Purchaser ("the Letter(s) of Approval") within six (6) months from the date of SPA ("Conditional Period") and/or the extended period of three (3) months commencing immediately upon expiry of the Conditional Period granted by the Purchaser at the Purchaser's discretion.
- (ii) The SPA shall become unconditional on the date of the Purchaser's Solicitors' receipt of the original Letter(s) of Approval in favour of the Purchaser.

The SPA became unconditional on 23 July 2025 following the fulfilment of the conditions precedent. The completion period was first extended to 31 December 2025 and subsequently further extended to 31 January 2026 with both extensions granted without the imposition of any interest or penalty. Following the delivery of vacant possession on 31 January 2026, the balance purchase price was paid in full on 13 February 2026 and the acquisition was completed accordingly.

(d) Acquisition of one (1) piece of land by Radium Hospital Ayer Keroh Sdn. Bhd. (formerly known as A Famosa Specialist Hospital (Malacca) Sdn. Bhd.)

On 9 September 2024, A Famosa Specialist Hospital (Malacca) Sdn. Bhd., an indirect wholly-owned subsidiary of the Company, entered into a conditional Sale and Purchase Agreement to acquire a piece of leasehold land for a total purchase consideration of RM25,500,000.

A deposit of RM2,550,000 has been made for this acquisition during the financial year.

The SPA is subject to the following conditions precedent:

- (i) The state authority consent to transfer the Land in favour of the Purchaser (herein be referred to as the "State Authority Consent to Transfer") being obtained by the Vendor at the Vendor's own costs and expense.
- (ii) The development order in respect of the construction and development of a private hospital on the Land being obtained by the Vendor.
- (iii) The relevant approval from the relevant land office/registry for the change of the existing express conditions in the Title if the same is required under the development development development order. This condition is no longer applicable and has been replaced with an undertaking letter from Vendor confirming its full cooperation and assistance in the application to change the express conditions of the title.

The acquisition is yet to complete as at the date of this report.

(e) Acquisition of three (3) pieces of land by Radium J Velodrome Sdn. Bhd.

On 25 November 2024, Radium J Velodrome Sdn. Bhd., an indirect wholly-owned subsidiary of the Company, entered into a conditional Sale and Purchase Agreement for the proposed acquisition 3 parcels of contiguous leasehold land for a total purchase consideration of RM458,000,000.

NOTES TO THE FINANCIAL STATEMENTS

34. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)

(e) Acquisition of three (3) pieces of land by Radium J Velodrome Sdn. Bhd. (Cont'd)

A deposit of RM45,800,000 has been made for this acquisition in the prior financial year.

The Sale and Purchase Agreement had turned unconditional on 13 March 2025, following the fulfilment of the conditions precedent. Further, the balance of purchase price has been paid in full to Dupion Development Sdn. Bhd. on 30 May 2025. Accordingly, the Proposed Acquisition has been deemed completed on even date.

(f) Material litigation

(i) Dewan Bandaraya Kuala Lumpur

6 Judicial Review Applications ("JR Applications") were filed by the several applicants against the Menteri Wilayah Persekutuan, Malaysia, Dewan Bandaraya Kuala Lumpur ("DBKL"), Kerajaan Malaysia and the subsidiary of the Company, Pavilion Integrity Sdn. Bhd. ("Pavilion Integrity"). Pavilion Integrity is the registered proprietor of Lot 810 and is developing a 46-storey building with 698 units of serviced apartments on Lot 810. Pavilion Integrity had obtained the development orders for the construction work.

When the applicants discovered that Pavilion Integrity proposed to develop Lot 810, the applicants wrote to DBKL to reconsider the Pavilion Integrity's development project, specifically for DBKL to acquire a significant part of Lot 810 in order to build an access road known as Jalan Jejaka 1. Having failed to get DBKL to acquire part of Lot 810, the JR Applications were filed in respect of DBKL's refusal to acquire Lot 810.

On 21 June 2023, Federal Court reaffirmed that the Court of Appeal's decision on 3 October 2022 stands. Among others, the Court of Appeal held as follows:

"An order of mandamus is issued towards DBKL to issue a Notice of Acquisition under Section 47(3) of the Federal Territory (Planning) Act 1982 to commence acquisition of Lot 810."

As such, Pavilion Integrity expects a compulsory acquisition of Lot 810 by DBKL wherein Pavilion Integrity will be compensated in accordance with the Land Acquisition Act 1960. The solicitor of Pavilion Integrity is of the opinion that Pavilion Integrity should take into consideration on the followings for the claim of compensation against DBKL for acquiring Lot 810:

- (i) market value of Lot 810;
- (ii) opportunity loss in the development project taking into account of the units available and sold under development;
- (iii) any compensation payable to the contractor(s) appointed to complete the development; and
- (iv) any other costs and expenses that Pavilion Integrity have incurred in acquiring the land and the costs and expenses in developing Lot 810.

On 25 June 2025, the Company entered into a Settlement Agreement to give effect to the acquisition by DBKL of Lot 810 under Section 47(3) of the Federal Territory (Planning) Act 1982, for a total settlement sum of RM206,663,000.

NOTES TO THE FINANCIAL STATEMENTS

34. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)

(f) Material litigation (Cont'd)

(ii) **Residensi Platinum OUG**

Vistarena Development Sdn. Bhd. ("the Defendant"), a 80%-owned subsidiary of the Company, had on 9 June 2023 being served with a Writ of Summons and Statement of Claim ("the Suit") from 241 individual purchasers of Block B, Residensi Platinum OUG ("the Plaintiffs"). Residensi Platinum OUG is the development undertaken by Defendant as the developer in which the vacant possession had been delivered in and around June 2022.

Prior to the filing of the Suit on 18 October 2022, there was a meeting held between representatives from relevant government authorities, the Defendant, the architect, the civil and structural consultant, main contractor as well as purchasers' representatives from Block A and Block B ("the Meeting") to discuss the issues pertaining, inter alia the entrances and defects. However, it was concluded in the Meeting that the construction of separate entrances will be put on hold until the formation of the management corporation and the Defendant to expedite the defect rectification works.

Despite the proposed direction given by the relevant government authorities in the Meeting, the Plaintiffs had filed in the Suit against the Defendant at Kuala Lumpur High Court ("the Court"). The Suit is arising from, inter alia, alleged misrepresentation on separate entrances between Block A and Block B, no access control established by the Defendant for the common facilities designated for Block B, safety-related defects are not attended to by the Defendant, and no steps taken by the Defendant to address the alleged declination of the value of Block B.

The Plaintiffs are seeking, inter alia, the following reliefs from the Court:

- (a) a declaration that the Defendant has conducted in misrepresentation and breach of contract towards the Plaintiffs in the process of selling units to the Plaintiffs;
- (b) an injunction against the Defendant to take all necessary and reasonable steps to establish two (2) access paths at the entrance to Block A and Block B within a period of three (3) months from the date of judgment/order;
- (c) a judgment that the Defendant rectifies all listed safety-related defects, and the rectification works are to be completed to the satisfaction of the Plaintiffs' representative within a period of three (3) months from the date of judgment or order, with costs borne solely by the Defendant;
- (d) an order for general damages to be assessed by the Court;
- (e) Exemplary damages amounting to RM25,000.00 to be paid to each Plaintiff within seven (7) days from the date of judgment/order;
- (f) Cost; and
- (g) 5% interest on the judgement awarded by the Court from the date of filing the Suit until full settlement.

On 21 September 2023, 104 individual purchasers of Block A (civil servants housing), Residensi Platinum OUG filed an application to intervene, claiming that, amongst others, they shall be heard/allowed to intervene the proceeding so to protect their interest in the common properties given that the Plaintiffs' claims involving access to common properties, shared common area, shared entrance to access Residensi Platinum OUG in which their rights and interests would be affected by any decision from the Court. The Court has on 3 January 2024 allowed the application to intervene hence 104 individual purchasers of Block A were added as co-defendants ("the Co-defendants").

NOTES TO THE FINANCIAL STATEMENTS

34. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)

(f) Material litigation (Cont'd)

(ii) Residensi Platinum OUG (Cont'd)

On 5 March 2024, the Defendant filed an application for the disposal of the Plaintiffs' case on points of law ("Order 14A Application") and the hearing date was scheduled on 19 June 2024. Following the same, the Co-defendants also filed a separate application for the disposal of the Plaintiffs' case on points of law ("Co-defendants Application").

After numerous court's dates, on 4 October 2024, the date fixed for decision of Order 14A Application and Co-defendants Application, the Court decided in favour of all the Defendants, i.e. need not to establish/construct two (2) separate entrances since the management corporation had been established.

On the same date, 4 October 2024, the Court proceeded to fix 29 November 2024 for:

- (I) case management on issue of defects and rectification works together with misrepresentation; and
- (II) hearing of the Plaintiffs' application to adduce supplementary affidavit (application to file additional affidavit by the Plaintiffs) (Plaintiffs' application filed prior to the decision of Order 14A Application and Co-defendants Application).

On 29 November 2024, the date was fixed for both case management for (I) and hearing of (II) above.

During the case management held on 13 January 2026, the Court emphasized the importance of mediation and inquired whether the parties had discussed engaging in mediation noting that the Plaintiffs may need to compromise on the reliefs sought. The Plaintiffs through their lawyer indicated their willingness to mediate. Defendant's lawyer informed the Court that the 1st Defendant was also agreeable to mediation subject to the Plaintiffs taking the first step. Upon hearing both parties, the Court directed that the parties register for mediation at the Kuala Lumpur High Court and fixed the next case management via Zoom on 7 April 2026 before the Court. Subsequently, the Court fixed the mediation session on 13 March 2026 at the Kuala Lumpur Court Mediation Centre. Our solicitor had received an email from the Plaintiffs' solicitors dated 10 March 2026 stating that they will be writing to the Kuala Lumpur Mediation Centre to vacate the mediation session which was previously scheduled on 13 March 2026. On 13 March 2026 Kuala Lumpur Court Mediation Centre had confirmed that the mediation fixed on 13 March 2026 will not take place.

For case management of (I), on issue of misrepresentation and defects & rectification works, the Court gave directions as follows:

- (I) case management fixed on 13 January 2026
- (II) next case management fixed on 7 April 2026; and
- (III) trial dates on 19 April 2027 to 22 April 2027.

As at the date of this report, there is no expected material financial impact arising from the Suit on the Defendant and the Group other than the possible legal claims as disclosed in Note 31.

NOTES TO THE FINANCIAL STATEMENTS

35. SEGMENT INFORMATION

The Group prepared the following segment information in accordance with MFRS 8 *Operating Segments* based on the internal reports of the Group's strategic business units which are regularly reviewed by the all executive directors for the purpose of making decisions about resource allocation and performance assessment.

a) General information

The Group's operating business is classified according to the following operating divisions:

- (i) Investment holdings and others; and
- (ii) Property development and investment

(b) Measurement of reportable segments

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements.

Inter-segment pricing is determined on negotiated basis.

Segment profit

Segment performance is used to measure performance as the Group Managing Director believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Performance is evaluated based on operating profit or loss which is measured differently from operating profit or loss in the consolidated financial statements.

Segment assets

The total of segment asset is measured based on all assets (excluding deferred tax assets and current tax assets) of a segment, as included in the internal reports that are reviewed by the Group Managing Director.

Segment liabilities

The total of segment liabilities are measured based on all liabilities (excluding deferred tax liabilities and current tax liabilities) of a segment, as included in the internal reports that are reviewed by the Group Managing Director.

NOTES TO THE FINANCIAL STATEMENTS

35. SEGMENT INFORMATION (CONT'D)

The segmental information of the Group are as follows:

	Note	Investment holdings and others RM'000	Property development and investment RM'000	Adjustment and elimination RM'000	Total RM'000
2025					
Revenue from external customers		-	199,224	-	199,224
Inter-segment revenue	A	17,762	13,471	(31,233)	-
		17,762	212,695	(31,233)	199,224
Results:					
<i>Included in measure of segment profit/(loss) are:</i>					
Deposit written off		(1)	-	-	(1)
Depreciation of property, plant and equipment		(578)	(1,445)	-	(2,023)
Depreciation of right-of-use asset		(200)	(780)	-	(980)
Gain on disposal of other investment		51	18	-	69
Fair value gain on other investments		651	280	-	931
Finance costs		(2,982)	(19,459)	9,092	(13,349)
Finance income		15,063	3,496	(13,318)	5,241

NOTES TO THE FINANCIAL STATEMENTS

35. SEGMENT INFORMATION (CONT'D)

The segmental information of the Group are as follows: (Cont'd)

2025	Note	Investment holdings and others RM'000	Property development investment and RM'000	Adjustment and elimination RM'000	Total RM'000
Segment profit	B	13,213	138,172	(15,847)	135,538
Income tax (expense)/credit		(2,192)	(7,449)	1,474	(8,167)
Profit for the financial year	B	11,021	130,723	(14,373)	127,371
Assets:					
Segment assets		917,789	1,439,637	(887,179)	1,470,247
Deferred tax assets		-	10,104	2,993	13,097
Current tax assets		809	6,840	-	7,649
Total assets	C	918,598	1,456,581	(884,186)	1,490,993
Liabilities:					
Segment liabilities		158,972	1,299,851	(818,246)	640,577
Current tax liabilities		-	912	-	912
Total liabilities	D	158,972	1,300,763	(818,246)	641,489

NOTES TO THE FINANCIAL STATEMENTS

35. SEGMENT INFORMATION (CONT'D)

The segmental information of the Group are as follows: (Cont'd)

	Note	Investment holdings and others RM'000	Property development and investment RM'000	Adjustment and elimination RM'000	Total RM'000
2024					
Revenue from external customers		-	152,816	-	152,816
Inter-segment revenue	A	26,443	5,152	(31,595)	-
		26,443	157,968	(31,595)	152,816
Results:					
<i>Included in measure of segment profit/(loss) are:</i>					
Deposit written off		(49)	(2)	-	(51)
Depreciation of property, plant and equipment		(418)	(1,388)	-	(1,806)
Depreciation of right-of-use asset		(201)	(600)	-	(801)
Gain on disposal of other investments		433	1	-	434
Fair value gain on other investments		3,650	91	-	3,741
Plant and equipment written off		-	(2)	-	(2)
Finance costs		(244)	(12,246)	9,398	(3,092)
Finance income		12,581	3,963	(10,187)	6,357

NOTES TO THE FINANCIAL STATEMENTS

35. SEGMENT INFORMATION (CONT'D)

The segmental information of the Group are as follows: (Cont'd)

	Note	Investment holdings and others RM'000	Property development investment and RM'000	Adjustment and elimination RM'000	Total RM'000
2024					
Segment profit	B	27,975	13,004	(16,081)	24,898
Income tax (expense)/credit		(2,806)	(4,441)	388	(6,859)
Profit for the financial year	B	25,169	8,563	(15,693)	18,039
Assets:					
Segment assets		810,104	800,575	(668,296)	942,383
Deferred tax assets		-	8,262	1,519	9,781
Current tax assets		208	10,713	-	10,921
Total assets	C	810,312	819,550	(666,777)	963,085
Liabilities:					
Segment liabilities		33,323	758,962	(605,146)	187,139
Current tax liabilities		-	1	-	1
Total liabilities	D	33,323	758,963	(605,146)	187,140

NOTES TO THE FINANCIAL STATEMENTS

35. SEGMENT INFORMATION (CONT'D)

Reconciliation of reportable segment revenue, profit or loss, assets, liabilities and other material items are as follows:

A) Inter-segment revenue

Inter-segment revenues are eliminated on consolidation.

B) Reconciliation of profit or loss

Profit/(Loss) from other segment transactions are eliminated on consolidation.

C) Reconciliation of assets

	2025 RM'000	2024 RM'000
Investment in subsidiaries	(45,454)	(45,454)
Amounts owing by holding company	(40,742)	-
Amounts by subsidiaries	(773,827)	(577,093)
Amounts owing by related companies	(3)	(14,653)
Goodwill	1,453	1,701
Intra group transactions	(25,613)	(31,278)
	(884,186)	(666,777)

D) Reconciliation of liabilities

	2025 RM'000	2024 RM'000
Amounts owing to holding company	(775,289)	(579,723)
Amounts owing to related companies	(40,770)	(14,653)
Intra group transactions	(2,187)	(10,770)
	(818,246)	(605,146)

Geographical Information

The Group operates entirely in Malaysia and hence, no geographical segment is presented


STATEMENT BY DIRECTORS & STATUTORY DECLARATION

STATEMENT BY DIRECTORS

(Pursuant to Section 251(2) of the Companies Act 2016)

We, **DATUK GAN KAH SIONG** and **GAN TIONG KIAN**, being two of the directors of RADIUM DEVELOPMENT BERHAD, do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 119 to 202 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors:


.....
DATUK GAN KAH SIONG
Director


.....
GAN TIONG KIAN
Director

Date: 26 March 2026

STATUTORY DECLARATION


(Pursuant to Section 251(1) of the Companies Act 2016)

I, **LEE WEI JIN**, being the officer primarily responsible for the financial management of RADIUM DEVELOPMENT BERHAD, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements set out on pages 119 to 202 are correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.


.....
LEE WEI JIN
(MIA Membership No: 33992)

Subscribed and solemnly declared by the abovenamed at Kuala Lumpur in the Federal Territory on 26 March 2026.

Before me,


.....
Commissioner for Oaths
CHANGERS TWENTY - FIVE
NO. 25, JALAN TUNKU, BUKIT TUNGI
57140 KUALA LUMPUR

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RADIUM DEVELOPMENT BERHAD (INCORPORATED IN MALAYSIA)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of Radium Development Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 119 to 202.

In our opinion, the accompanying financial statements give a true and fair view of the financial positions of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

BASIS FOR OPINION

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

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Group

Revenue and corresponding costs recognition for property development activities (Notes 8, 14 and 20 to the financial statements)

The Group's accounting policy is to recognise the revenue from property development activities over the period of contract by reference to the progress towards complete satisfaction of the performance obligation. The progress towards complete satisfaction of performance obligation is to be determined by reference to proportion of property development costs incurred for works performed to date bear to the estimated total costs for each project (input method).

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RADIUM DEVELOPMENT BERHAD (INCORPORATED IN MALAYSIA)

KEY AUDIT MATTERS (CONT'D)

Group (Cont'd)

We focused on this area because the Group's revenue recognition for property development activities requires the exercise of significant judgement to be made by the directors, particularly in determining the progress towards satisfaction of a performance obligation, the extent of the property development costs incurred, the estimated total property development revenue and costs, as well as the recoverability of the development projects. The estimated total revenue and costs are affected by a variety of uncertainties that depend on the outcome of future events.

Our response:

Our audit procedures on the selected projects included, among others:

- reading the terms and conditions of the agreements with customers;
- understanding the Group's process in preparing project budgets and the calculation of the progress towards complete satisfaction of performance obligations;
- comparing the directors' key assumptions to contractual terms and discussing with the project manager on the changes in the assumptions from the previous financial year;
- comparing the Group's computed progress towards complete satisfaction of performance obligation for identified projects against architect or consultant certificate, if any; and
- checking the mathematical computation of recognised revenue and corresponding costs for the projects during the financial year.

Company

Amounts owing by subsidiaries (Note 12 to the financial statements)

Investment in subsidiaries (Note 9 to the financial statements)

The Company has significant balances of amounts owing by subsidiaries and investment in subsidiaries. At the end of the financial year, the directors are required to determine the amount of expected credit losses on the amounts owing by subsidiaries and the recoverable amount of these investments if indication of impairment exists.

We focused on this area as the expected credit losses assessment and recoverable amount requires significant judgement to be made by the directors, especially in determining the assumptions to be applied in supporting the underlying cash flow projections. These judgements and assumptions are inherently uncertain.

Our response:

Our audit procedures included, among others:

- comparing the directors' key assumptions in cash flow forecast which include the directors' assessment and consideration of the current economic and business environment in relation to key assumptions;
- testing the mathematical computation of the impairment assessments; and
- performing the sensitivity analysis of key assumptions and the impacts of these key assumptions and inputs that are expected to be most sensitive to the recoverable amount.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RADIUM DEVELOPMENT BERHAD (INCORPORATED IN MALAYSIA)

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON (CONT'D)

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

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

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

RESPONSIBILITIES OF THE DIRECTORS FOR THE FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RADIUM DEVELOPMENT BERHAD (INCORPORATED IN MALAYSIA)

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also: (Cont'd)

- conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTER

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the contents of this report.



Baker Tilly Monteiro Heng PLT
201906000600 (LLP0019411-LCA) & AF 0117
Chartered Accountants
Kuala Lumpur



Kenny Yeoh Khi Khen
No. 03229/09/2026 J
Chartered Accountant

Date: 26 March 2026

LIST OF PROPERTIES AS AT 31 DECEMBER 2025

Address / Location	Description / Existing Use	Tenure	Land Area (sq.m.)	Date Of Revaluation/ Acquisition	Approximate Age of Building	Value RM'000
GM 9196, No. Lot/PT 38323 and PN 30685, No. Lot/PT 31955, Mukim Petaling, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan	Development land	Freehold 11,536 sqm; and leasehold land of ninety nine (99) years expiring on 17 th April 2085 3,285sqm	14,821	09.6.2023 Acquired	N/A	71,789
H.S.(D) 123214, PT 50008, Mukim Ampang, District of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur	Development land	Freehold	8,217	5.7.2011 - 4.11.2016 Acquired	N/A	64,985
PN 53589, Lot 481729, Mukim Kuala Lumpur, District of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur	Development land	Leasehold land of ninety nine (99) years expiring on 13 th November 2118	39,530	21.8.2019 Acquired	N/A	34,752
Plot 1, 2, 3, 4, 5, 6, Lot 102996 & Lot 35309, Mukim Petaling, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan	Vacant land	Leasehold land of ninety nine (99) years	108,459	25.4.2024 Acquired	N/A	41,715
Geran 43825, Lot 7807, Mukim Buloh Kasap, Daerah Segamat, Negeri Johor.	Vacant land	Leasehold land of ninety nine (99) years expiring on 9 th June 2094	12,270	15.10.2024 Acquired	N/A	3,432
Pajakan Negeri 52861 Lot 480881, Tempat Velodrom Cheras, Mukim Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur	Development land	Leasehold land of ninety nine (99) years expiring on 16 th July 2113	49,800	25.11.2024 Acquired	N/A	458,000
Pajakan Negeri 52880 & 52879 Lots 481143 & 481144, Tempat Jalan Cheras, Mukim Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur	Development land	Leasehold land of ninety nine (99) years expiring on 23 rd June 2115	3,460	25.11.2024 Acquired	N/A	

ANALYSIS OF SHAREHOLDINGS AS AT 31 MARCH 2026

Class of Share : Ordinary shares

Voting Rights : One vote per share

Issued Share Capital : 3,468,000,000

ANALYSIS BY SIZE OF SHAREHOLDINGS

Size of Shareholdings	No. of Holders	%	No. of Shares	%
1 TO 999	776	27.362	166,212	0.005
1,000 TO 10,000	1,244	43.865	5,524,167	0.159
10,001 TO 100,000	630	22.214	20,595,088	0.594
100,001 TO 173,399,999(*)	181	6.382	1,513,318,533	43.637
173,400,000 AND ABOVE (**)	5	0.176	1,928,396,000	55.605
TOTAL	2,836	100	3,468,000,000	100

REMARK:

* Less Than 5% Of Issued Shares

** 5% And Above Of Issued Shares

LIST OF SUBSTANTIAL SHAREHOLDERS

Name	No. of Ordinary Shares			
	Direct	%	Indirect	%
CENGAL 2020 SDN. BHD.	948,984,000	27.364	-	-
GAN KOK PENG	260,000,000	7.497	39,802,167 ⁽ⁱⁱ⁾ ^(iv)	1.148
GAN TIONG KIAN	258,500,000	7.454	79,602,167 ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾	2.295
AL RAJHI BANKING INVESTEMENT CORPORATION (MALAYSIA) BHD PLEDGED SECURITIES ACCOUNT FOR GAN KAH SIONG	230,000,000	6.632	-	-
GAN KAH SIONG	224,912,000	6.485	954,986,167 ⁽ⁱ⁾⁽ⁱⁱ⁾	27.537

NOTES:

- (i) Deemed interest by virtue of his shareholding in Cengal 2020 Sdn Bhd
- (ii) Deemed interest by virtue of his shareholding in Platinum Victory Holdings Sdn Bhd
- (iii) Deemed interest by virtue of his shareholding in Java Citarasa Sdn Bhd
- (iv) Deemed interest by virtue of his shareholding in Tambun Team Sdn Bhd

DIRECTORS' SHAREHOLDINGS AS AT 31 MAR 2026

Interested Directors	No. of Ordinary Shares			
	Direct	%	Indirect	%
GAN KAH SIONG	507,612,000	14.637	948,986,167 ⁽ⁱ⁾ ⁽ⁱⁱ⁾	27.364
GAN TIONG KIAN	260,000,000	7.497	79,602,167 ⁽ⁱⁱ⁾ ⁽ⁱⁱⁱ⁾	2.295
GAN KOK PENG	260,000,000	7.497	39,802,167 ⁽ⁱⁱ⁾ ^(iv)	1.148
SYDNEY LIM TAU CHIN	13,000,000	0.375	-	-

Notes:

- (i) Deemed interest by virtue of his shareholding in Cengal 2020 Sdn Bhd
- (ii) Deemed interest by virtue of his shareholding in Platinum Victory Holdings Sdn Bhd
- (iii) Deemed interest by virtue of his shareholding in Java Citarasa Sdn Bhd
- (iv) Deemed interest by virtue of his shareholding in Tambun Team Sdn Bhd

ANALYSIS OF SHAREHOLDINGS AS AT 31 MARCH 2026

NO.	Name	Holdings	%
1	CENGAL 2020 SDN BHD	948,984,000	27.364
2	GAN KOK PENG	260,000,000	7.497
3	GAN TIONG KIAN	258,500,000	7.454
4	AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD PLEDGED SECURITIES ACCOUNT FOR GAN KAH SIONG	230,000,000	6.632
5	GAN KAH SIONG	224,912,000	6.485
6	CITIGROUP NOMINEES (TEMPATAN) SDN BHD URUSHARTA JAMAAH SDN. BHD. (2)	122,950,000	3.545
7	MAYBANK INVESTMENT BANK BERHAD IVT (15) ECD D1-H	117,450,700	3.387
8	CITIGROUP NOMINEES (ASING) SDN BHD EXEMPT AN FOR CITIBANK NEW YORK (NORGES BANK 22)	100,000,000	2.884
9	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR GAN YEE HIN	94,171,200	2.715
10	AMSEC NOMINEES (TEMPATAN) SDN BHD AMBANK (M) BERHAD	84,588,000	2.439
11	JAVA CITARASA SDN BHD	79,600,000	2.295
12	AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD PLEDGED SECURITIES ACCOUNT FOR FOUNTAIN CIRCLE SDN. BHD.	78,000,000	2.249
13	RHB BANK BERHAD	61,224,000	1.765
14	KENANGA INVESTMENT BANK BERHAD IVT NAGA 8	57,185,200	1.649
15	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEE CHEH HIAN	43,315,200	1.249
16	TAMBUN TEAM SDN BHD	39,800,000	1.148
17	CHENG, AIJIN	35,117,200	1.013
18	DB (MALAYSIA) NOMINEE (TEMPATAN) SENDIRIAN BERHAD EXEMPT AN FOR AHAM ASSET MANAGEMENT BERHAD (TSTAC/CLNTT)	31,775,200	0.916
19	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR GAN YU CHAI (MY4766)	29,000,000	0.836
20	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR GAN KAH SIONG (7005008)	24,800,000	0.715
21	AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD PLEDGED SECURITIES ACCOUNT FOR NG LAI KENG	23,119,700	0.667
22	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR GAN YU CHAI (7006014)	22,472,100	0.648
23	AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR LEE CHEH HIAN (SMART)	20,378,300	0.588
24	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MONISPRINGS DEVELOPMENT SDN BHD	20,076,800	0.579
25	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN KAK SENG (7003247)	20,000,000	0.577
26	HENG HONG CHAI	19,236,000	0.555
27	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR GAN YU CHAI	17,800,000	0.513
28	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR NG LAI KENG	17,755,700	0.512
29	HLB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR GAN YEE HIN	17,125,000	0.494
30	CIMB GROUP NOMINEES (TEMPATAN) SDN BHD CIMB ISLAMIC TRUSTEE BERHAD FOR AHAM SELECT DIVIDEND FUND	16,000,000	0.461

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twelfth (12th) Annual General Meeting (“AGM”) of Radium Development Berhad (“Radium” or “Company”) will be held at Platinum Hall @ Platinum Suites, D-50A-01, Level 50A, 1020, Jalan Sultan Ismail, Kampung Baru, 50250 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia on Thursday, 4 June 2026 at 10.00 a.m. for the following purposes: -

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon. (Please refer to item 1 of the Explanatory Notes)
2. To approve the payment of fees to the Non-Executive Directors up to RM550,000.00 for the period from 5 June 2026 until the next AGM of the Company. **(Ordinary Resolution 1)**
3. To re-elect the following Directors who retire by rotation in accordance with Clause 109 of the Company’s Constitution and who being eligible offer themselves for re-election:
 - (a) Puan Nor Zaemah binti Zainuddin **(Ordinary Resolution 2)**
 - (b) Ms Koay Lean Lee **(Ordinary Resolution 3)**
 - (c) Puan Nurazlin binti A. Samad **(Ordinary Resolution 4)**
 - (d) Ms Phang Sweet Lee **(Ordinary Resolution 5)**
4. To re-appoint Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 6)**

AS SPECIAL BUSINESS

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

5. **AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS TO NEW SHARES UNDER SECTION 85 OF THE COMPANIES ACT 2016 READ TOGETHER WITH CLAUSE 61 OF THE COMPANY’S CONSTITUTION** **(Ordinary Resolution 7)**

“**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”), the Board of Directors of the Company (“Board”) be and is hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next AGM upon such terms and conditions and for such purposes as the Board may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issue.

THAT the Board be and is hereby authorised to complete and do all such acts and things (including executing such relevant documents) as they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate.

THAT pursuant to Section 85 of the Act read together with Clause 61 of the Company’s Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer new shares arising from the issuance and allotment of the new shares pursuant to Sections 75 and 76 of the Act.

AND THAT the Board is exempted from the obligation to offer such new shares first to the existing shareholders of the Company.”

NOTICE OF ANNUAL GENERAL MEETING

6. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE") (Ordinary Resolution 8)

"THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements"), the Act, the Company's Constitution and all other applicable laws, guidelines, rules and regulations, approval be and is hereby given for the Company and/or its subsidiaries ("Group") to enter into recurrent related party transactions of a revenue or trading nature with the Related Party(ies) as specified in Section 2.5 of the Circular to Shareholders dated 30 April 2026 ("Circular"), provided that such arrangements and/or transactions are:

- (a) necessary for the day-to-day operations;
- (b) undertaken at arm's length basis;
- (c) based on normal commercial terms which are not more favourable to the related party(ies) than those generally available to the public; and
- (d) not detrimental to the minority shareholders of the Company.

THAT such approval shall take effect upon the passing of this Ordinary Resolution and shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following this 12th AGM at which the Proposed Shareholders' Mandate is passed, at which time such mandate will lapse, unless by a resolution passed at the next AGM, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earlier.

AND THAT the Board be and is hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the Proposed Shareholders' Mandate."

7. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO BUY-BACK ITS OWN SHARES UP TO 10% OF ITS TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY") (Ordinary Resolution 9)

"THAT subject always to the Listing Requirements, the Act, the Company's Constitution and all other applicable laws, rules, regulations, orders, guidelines and requirements, the Company be and is hereby authorised to purchase such number of the issued ordinary shares of the Company ("Shares") as may be determined by the Board from time to time through Bursa Securities upon such terms and conditions as the Board may deem fit, necessary and expedient in the best interest of the Company, provided that:

- (a) the maximum aggregate number of Shares which may be purchased by the Company or held as treasury shares shall not exceed 10% of the total number of issued shares of the Company at any point in time;
- (b) the maximum amount of funds to be allocated by the Company for the purpose of purchasing its Shares shall not exceed the total amount of retained profits of the Company;

NOTICE OF ANNUAL GENERAL MEETING

7. **PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO BUY-BACK ITS OWN SHARES UP TO 10% OF ITS TOTAL NUMBER OF ISSUED SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”) (CONT'D)** (Ordinary Resolution 9)

- (c) the authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until:
- (i) the conclusion of the next AGM of the Company following this 12th AGM at which the Proposed Renewal of Share Buy-Back Authority is passed, at which time the authority will lapse unless renewed by ordinary resolution, either unconditionally or subject to conditions;
 - (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
 - (iii) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever occurs first.

THAT upon completion of the purchase by the Company of its own Shares, the Board be and is hereby authorised to deal with the Shares so purchased (“Purchased Shares”) in their absolute discretion in the following manner:

- (a) to cancel the Purchased Shares; or
- (b) to retain the Purchased Shares as treasury shares for:
 - (i) distribution as share dividends to the shareholders of Radium, such dividends to be known as “share dividends”;
 - (ii) resell on Bursa Securities in accordance with the relevant rules of Bursa Securities;
 - (iii) transfer the treasury shares for the purposes of or under an employees’ share scheme;
 - (iv) transfer the treasury shares as purchase consideration;
 - (v) cancel the treasury shares; or
 - (vi) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister may by order prescribe; or
- (c) a combination of both.

AND THAT authority be and is hereby given to the Board to take all such steps as may be necessary or expedient to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, variations, modifications and/or amendments (if any) as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the Purchased Shares) in accordance with the provisions of the Act, the Company’s Constitution, the Listing Requirements and all other relevant statutory and/or regulatory requirements.”

NOTICE OF ANNUAL GENERAL MEETING

8 ANY OTHER BUSINESS

To transact any other business of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

BY ORDER OF THE BOARD

WONG CHOW LAN (MAICSA 7012088) (SSM PC No. 201908000012)

WONG KOK XIANG (MAICSA 7074422) (SSM PC No. 201908003350)

Company Secretaries

Selangor

30 April 2026

NOTES

1. For the purpose of determining who shall be entitled to attend the 12th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 26 May 2026. Only a member whose name appears on this Record of Depositors shall be entitled to attend, participate, speak and vote in this 12th AGM.
2. A member who is entitled to attend, participate, speak and vote at this 12th AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her place. A proxy may but need not be a member of the Company.
3. A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the 12th AGM. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her holdings to be represented by each proxy, failing which the appointment shall be invalid.
4. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
6. The appointment of a proxy may be made in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 12th AGM or any adjournment thereof:
 - i. In hard copy form
In the case of an appointment made in hard copy form, the Proxy Form should be lodged at the Share Registrar's office, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia.
 - ii. By electronic form
In the case of an appointment made in electronic form, the Proxy Form must be deposited electronically via the Share Registrar's website, Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> to login and deposit your Proxy Form electronically. Please follow the procedures set out in the Administrative Guide for the electronic lodgement of the Proxy Form.

NOTICE OF ANNUAL GENERAL MEETING

7. Please ensure all the particulars as required in the Proxy Form are completed, signed and dated accordingly.
8. Last date and time for lodging the Proxy Form is Tuesday, 2 June 2026 at 10.00 a.m.
9. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar's office, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 12th AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
10. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice of the 12th AGM will be put to vote by poll.
11. By submitting the Proxy Form, the member or shareholder consents to the Company (and/or its agents /service providers) collecting, using and disclosing his/her personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the 12th AGM, including any adjournment thereof.

EXPLANATORY NOTES TO THE AGENDA

Item 1 of the Agenda

Audited Financial Statements for the financial year ended 31 December 2025

This item is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require shareholders' approval for the Audited Financial Statements. Therefore, this item will not be put forward for voting.

Ordinary Resolution 1

Payment of Directors' fees

Pursuant to Section 230(1) of the Act, the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at the general meeting.

The proposed Ordinary Resolution 1 is to facilitate the payment of fees to the Non-Executive Directors ("NEDs") for the period from 5 June 2026 until the next AGM of the Company.

The fees payable to the NEDs for the period commencing from 5 June 2026 until the next AGM will be paid as and when they are incurred. The Board opined that the payments to the NEDs are just and equitable, taking into account their roles and responsibilities towards the Company and the services that they have rendered to the Company.

NEDs who are shareholders of the Company will abstain from voting on the aforesaid resolution at the 12th AGM.

Ordinary Resolutions 2 to 5

Re-election of Directors Pursuant to Clause 109 of the Company's Constitution

The Nomination Committee ("NC") had assessed and recommended to the Board the re-election of Puan Nor Zaemah binti Zainuddin, Ms Koay Lean Lee, Puan Nurazlin binti A. Samad and Ms Phang Sweet Lee who are seeking re-election as Directors of the Company at the 12th AGM.

This recommendation is supported by the results of the annual assessment of the Board, Board Committees and Individual Directors whereby the NC reached the consensus that the existing composition of the Board is at optimum where the current mix of knowledge, skills, attributes and competencies sufficed for the Board to carry out their duties adequately.

NOTICE OF ANNUAL GENERAL MEETING

Ordinary Resolutions 2 to 5 (Cont'd)

Re-election of Directors Pursuant to Clause 109 of the Company's Constitution

The following Directors who are seeking re-election as Directors of the Company at the 12th AGM have offered themselves for re-election in pursuance to Clause 109 of the Company's Constitution:

- (a) Puan Nor Zaemah binti Zainuddin
- (b) Ms Koay Lean Lee
- (c) Puan Nurazlin binti A. Samad
- (d) Ms Phang Sweet Lee

The Board supports the re-election of the above-mentioned Directors at the 12th AGM as they have the relevant industry-related experience to achieve the Company's business objective and carry the Company through the challenging future ahead.

Ordinary Resolution 6

Re-appointment of Auditors

Based on the results of the External Auditors Evaluation for the financial year ended 31 December 2025 and the Audit and Risk Management Committee's recommendation on the re-appointment of Baker Tilly Monteiro Heng PLT as Auditors of the Company, the Board reviewed the recommendation and recommended the same be tabled to the shareholders for approval at the 12th AGM of the Company.

Ordinary Resolution 7

Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 7, if passed, will empower the Directors to issue and allot up to a maximum of 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier.

The mandate is to provide flexibility to the Company to issue new securities for any possible fund-raising activities including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings and/or acquisitions without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The Company did not issue any new shares pursuant to Sections 75 and 76 of the Act under the general mandate, which was approved at the 11th AGM of the Company.

The approval of the issuance and allotment of the new shares under Sections 75 and 76 of the Act shall have the effect of the shareholders having agreed to waive their statutory pre-emptive rights pursuant to Section 85 of the Act and Clause 61 of the Constitution of the Company. The shareholders of the Company hereby agree to waive and are deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Act and Clause 61 of the Constitution of the Company pertaining to the issuance and allotment of new shares under Sections 75 and 76 of the Act, which will result in a dilution of their shareholding percentage in the Company. By approving Ordinary Resolution 7, the shareholders of the Company shall agree to waive and are deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Act.

Ordinary Resolution 8

Proposed Shareholders' Mandate

The details of the Proposed Shareholders' Mandate are set out in the Circular to Shareholders dated 30 April 2026.

Ordinary Resolution 9

Proposed Renewal of Share Buy-Back Authority

The details of the Proposed Renewal of Share Buy-Back Authority are set out in the Share Buy-Back Statement dated 30 April 2026.

STATEMENT ACCOMPANYING NOTICE OF 12TH ANNUAL GENERAL MEETING

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

1. Details of individuals who are standing for election as Director (excluding Directors standing for re-election)

Save for re-election of the retiring Directors, there are no directors standing for election at the 12th AGM.

The profile of the Directors who are standing for re-election (as per Ordinary Resolutions 2 to 5 as stated above) at the 12th AGM of the Company are set out in the “Profile of Board of Directors” section on pages 22 to 29 of the Company’s Annual Report 2025.

The details of any interest in securities held by the said Directors are set out in the “Directors’ Report” section on pages 107 to 118 of the Company’s Annual Report 2025.

2. General mandate for issue of securities in accordance with Paragraph 6.03(3) of Bursa Malaysia Securities Berhad Main Market Listing Requirements

The details of the general mandate/authority for Directors to issue and allot shares in the Company pursuant to Sections 75, 76 and 85 of the Companies Act 2016 and Clause 61 of the Company’s Constitution are set out in the Explanatory Notes on Special Business of the Notice of the 12th AGM.

ADMINISTRATIVE GUIDE FOR THE 12TH ANNUAL GENERAL MEETING (“AGM”)

DAY AND DATE	TIME	VENUE
Thursday 4 June 2026	10.00 a.m.	Platinum Hall @ Platinum Suites, D-50A-01, Level 50A, 1020, Jalan Sultan Ismail, Kampung Baru, 50250 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia.

1. REGISTRATION

- a) Registration will start at 9.00 a.m. in front of Platinum Hall and end at a time as directed by the Chairman of the meeting.
- b) Please produce your original MyKad/Passport at the registration counter for verification and ensure you collect your MyKad/Passport thereafter.
- c) No person will be allowed to register on behalf of another person with the original MyKad/Passport of that other person.
- d) Upon verification and registration:
 - i. An identification wristband will be provided at the registration counter;
 - ii. If you are attending the 12th AGM as a shareholder as well as a proxy, you will be registered once and will only be given one identification wristband; and
 - iii. No person will be allowed to enter the meeting hall without wearing the identification wristband, and there will be no replacement in the event that the wristband is lost or misplaced.
- e) After registration, please vacate the registration area and proceed to the meeting hall.
- f) The registration counter will only handle verification of identity and registration of attendance.
- g) Help desk support is available for any other enquiries/assistance/revocation of proxy's appointment.

2. DOOR GIFT

No door gift will be provided at the 12th AGM.

3. PARKING

Please be informed that parking is complimentary. However, parking availability is still subject to a first come, first served basis.

4. ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY

Only members whose name appear on the Record of Depositors as at 26 May 2026 shall be entitled to attend, participate, speak and vote at the 12th AGM or appoint a proxy(ies) to attend and vote on his/her behalf.

The appointment of proxy may be made in the form of hardcopy or by electronic means as specified below and must be received by Boardroom Share Registrars Sdn. Bhd. (“**Boardroom**”) no later than Tuesday, 2 June 2026 at 10.00 a.m. or any adjournment thereof:

ADMINISTRATIVE GUIDE FOR THE 12TH ANNUAL GENERAL MEETING (“AGM”)

In hard copy form

Deposited at the office of Boardroom at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia.

By electronic form

Alternatively, the instrument appointing proxy may also be lodged electronically via Boardroom Smart Investor Portal (“BSIP”) at <https://investor.boardroomlimited.com> or by fax to +603-7890 4670 or by email to bsr.proxy@boardroomlimited.com.

If you have submitted your proxy form(s) prior to the 12th AGM and subsequently decide to appoint another person or wish to personally participate in the 12th AGM, please write in to bsr.proxy@boardroomlimited.com or via BSIP (as the case maybe) to revoke your earlier proxy appointment no later than Tuesday, 2 June 2026 at 10.00 a.m. or any adjournment thereof. Please note that upon your registration to appoint another person or to personally participate in the 12th AGM, any previous proxy appointment will be deemed revoked.

If shareholders wish to submit their Proxy Form electronically via BSIP, please refer to the procedures for electronic lodgement of Proxy Form as follows:

Step 1: Register Online with BSIP

Note: This is a one-time registration only. If you have already signed up with BSIP, you are not required to register. You may proceed to Step 2.

- (a) Access website <https://investor.boardroomlimited.com>
- (b) Click “**Register**” to sign up as a user.
- (c) Please select the correct account type i.e. sign up as “**Shareholder**” or “**Corporate Holder**”.
 - For Shareholder, kindly upload a softcopy of MyKad (front and back) or Passport and click “**Sign Up**” to complete the registration
 - For Corporate Holder, kindly upload a copy of the authorisation letter (template available on BSIP)/ Certificate of Appointment of Corporate Representative/ Power of Attorney and click “**Sign Up**” to complete the registration.
- (d) You will receive an email from Boardroom for email address verification. Click “**Verify Email Address**” from the email received to continue with the registration process.
- (e) Once your email address is verified, you will be re-directed to BSIP for verification of mobile number. Click “**Request OTP Code**” and an OTP code will be sent to the registered mobile number. You will need to enter the OTP code and click “Enter” to complete the process.
- (f) Once your mobile number is verified, registration of your new BSIP account will be pending for final verification. Your registration will be verified and approved within one (1) business day and an email notification will be provided once the registration of your new BSIP account is completed.

Step 2: Submit Proxy Form

Note: You must be a registered BSIP user in order to submit Proxy Form via BSIP, please refer to Step 1 – Register Online with BSIP above for registration

For Individual and Corporate Shareholders

- (a) Login to <https://investor.boardroomlimited.com>
- (b) Click “**Meeting Event**” and select “**RADIUM DEVELOPMENT BERHAD TWELFTH (12TH) ANNUAL GENERAL MEETING**” from the list of companies and click “Enter”.
- (c) Click on “**Submit eProxy Form**”.
- (d) Select the company you would like to be represented (*applicable for Corporate Shareholders with more than one company*).
- (e) Enter your CDS account number and number of securities held.

ADMINISTRATIVE GUIDE FOR THE 12TH ANNUAL GENERAL MEETING (“AGM”)

Step 2: Submit Proxy Form

- (f) Select your proxy – either the Chairman of the meeting or individual named proxy(ies).
- (g) Read and accept the Terms and Conditions and click “**Next**”.
- (h) Enter the required particulars of your proxy(ies).
- (i) Indicate your voting instructions – FOR or AGAINST or ABSTAIN. If no indication is given, your proxy(ies) will decide on your votes during the AGM.
- (j) Review and confirm your proxy(ies) appointment.
- (k) Click “**Apply**”.
- (l) Download or print the eProxy form as acknowledgement.

For Authorised Nominees and Exempt Authorised Nominees

- (a) Login to <https://investor.boardroomlimited.com>
- (b) Click “**Meeting Event**” and select “**RADIUM DEVELOPMENT BERHAD TWELFTH (12TH) ANNUAL GENERAL MEETING**” from the list of companies and click “**Enter**”.
- (c) Click on “**Submit eProxy Form**”.
- (d) Select the company you would like to be represented (if more than one company).
- (e) Proceed to download the file format for “**Submission of Proxy Form**”.
- (f) Prepare the file for the appointment of proxy(ies) by inserting the required data.
- (g) Proceed to upload the duly completed proxy appointment file.
- (h) Review and confirm your proxy(ies) appointment and click “**Submit**”.
- (i) Download or print the eProxy form as acknowledgement.

*Note: If you are the Authorised Representative for more than one (1) Authorised Nominee/ Exempt Authorised Nominee/ Corporate Shareholder, kindly click the “**home button**” and select “**Edit Profile**” in order to add Company name.*

5. ANNUAL REPORT 2025

The following documents are available on the Company’s website at www.radiumdevelopment.com:

- Annual Report 2025
- Sustainability Report 2025
- Corporate Governance Report 2025
- Notice of 12th AGM, Proxy Form and Administrative Guide

Printed copies of the Annual Report 2025 are also available for collection from the registration counter on the day of the 12th AGM on a first come, first served basis.

6. POLL VOTING

The voting at the 12th AGM will be conducted by way of poll in accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Boardroom as the Poll Administrator to conduct the poll voting by way of electronic voting (e-voting) and SKY Corporate Services Sdn. Bhd. as the independent scrutineers (“Scrutineers”) to verify the poll results.

During the 12th AGM, the Chairman will invite the Poll Administrator to brief you on the e-voting procedures using smartphone, tablet or laptop. The voting session will commence from 10.00 a.m. on 4 June 2026 until a time when the Chairman announces the completion of the session. Voting for all the resolutions set out in the Notice of the 12th AGM will take place concurrently after the relevant questions in respect of these resolutions have been addressed.

Upon the completion of the voting session for the 12th AGM, the Scrutineers will verify the poll results followed by the Chairman’s declaration whether the resolutions are duly passed.

ADMINISTRATIVE GUIDE FOR THE 12TH ANNUAL GENERAL MEETING (“AGM”)

7. SUBMISSION OF QUESTIONS

Prior to the 12th AGM

Members and proxies may submit questions before the 12th AGM to the Chairman or Board of Directors via BSIP at <https://investor.boardroomlimited.com> **no later than Tuesday, 2 June 2026 at 10.00 a.m.** Click “**Submit Questions**” after selecting “**RADIUM DEVELOPMENT BERHAD TWELFTH (12TH) ANNUAL GENERAL MEETING**” from “**Meeting Event**”.

During the 12th AGM

Verified members and proxies will be able to ask questions in person at the meeting venue.

8. ENQUIRY

If you have any enquiries prior to the 12th AGM, please contact Boardroom during office hours from Monday to Friday, 8.30 a.m. to 5.30 p.m. (except for public holidays):

Boardroom Share Registrars Sdn. Bhd.

General Line: +603 7890 4700

Fax number : +603 7890 4670

Email : bsr.helpdesk@boardroomlimited.com

9. PERSONAL DATA POLICY

By submitting the Proxy Form, the member or shareholder consents to the Company (and/or its agents /service providers) collecting, using and disclosing his/her personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the 12th AGM, including any adjournment thereof.

RADIUM DEVELOPMENT BERHAD
 Registration No. 201301009006 (1038848-V)
 (Incorporated in Malaysia)

CDS ACCOUNT NO.	
NO. OF SHARES HELD	

I/We, _____ NRIC/Passport/Company No. _____
 (NAME IN FULL AND BLOCK LETTERS)

of _____
 (FULL ADDRESS)

and Telephone No./Email Address _____ being a member/members

of **RADIUM DEVELOPMENT BERHAD** (“Company”), hereby appoint:

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Mobile Phone No.			

and

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Mobile Phone No.			

or failing him/her, THE CHAIRMAN OF THE MEETING as my/our proxy/proxies to vote for me/us and on my/our behalf at the 12th Annual General Meeting (“AGM”) of the Company, to be held at Platinum Hall @ Platinum Suites, D-50A-01, Level 50A, 1020, Jalan Sultan Ismail, Kampung Baru, 50250 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia on Thursday, 4 June 2026 at 10.00 a.m. or at any adjournment thereof.

I/We indicate with an “x” in the spaces below how I/we wish my/our vote to be cast:

RESOLUTION NO.	RESOLUTION	FOR	AGAINST
ORDINARY BUSINESS			
Ordinary Resolution 1	To approve the payment of fees to the Non-Executive Directors up to RM550,000.00 for the period from 5 June 2026 until the next AGM of the Company		
Ordinary Resolution 2	To re-elect Puan Nor Zaemah binti Zainuddin as Director of the Company		
Ordinary Resolution 3	To re-elect Ms Koay Lean Lee as Director of the Company		
Ordinary Resolution 4	To re-elect Puan Nurazlin binti A. Samad as Director of the Company		
Ordinary Resolution 5	To re-elect Ms Phang Sweet Lee as Director of the Company		
Ordinary Resolution 6	To re-appoint Baker Tilly Monteiro Heng PLT as Auditors		
SPECIAL BUSINESS			
Ordinary Resolution 7	Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights to new shares under Section 85 of the Companies Act 2016 read together with Clause 61 of the Company’s Constitution		
Ordinary Resolution 8	Proposed Shareholders’ Mandate		
Ordinary Resolution 9	Proposed Renewal of Share Buy-Back Authority		

Dated this _____ day of _____, 2026

Subject to the voting instruction stated above, my/our proxy/proxies may vote or abstain from voting on any resolution as he/she/they may think fit.

 Signature(s) or Common Seal of Member(s)

Then fold here

Affix Stamp

Boardroom Share Registrars Sdn Bhd
(Registration No. 199601006647 (378993-D))
11th Floor, Menara Symphony
No. 5, Jalan Professor Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

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NOTES

1. For the purpose of determining who shall be entitled to attend the 12th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 26 May 2026. Only a member whose name appears on this Record of Depositors shall be entitled to attend, participate, speak and vote in this 12th AGM.
2. A member who is entitled to attend, participate, speak and vote at this 12th AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her place. A proxy may but need not be a member of the Company.
3. A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the 12th AGM. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her holdings to be represented by each proxy, failing which the appointment shall be invalid.
4. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
6. The appointment of a proxy may be made in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 12th AGM or any adjournment thereof:
 - i. **In hard copy form**
In the case of an appointment made in hard copy form, the Proxy Form should be lodged at the Share Registrar's office, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia.
 - ii. **By electronic form**
In the case of an appointment made in electronic form, the Proxy Form must be deposited electronically via the Share Registrar's website, Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> to login and deposit your Proxy Form electronically. Please follow the procedures set out in the Administrative Guide for the electronic lodgement of the Proxy Form.
7. Please ensure all the particulars as required in the Proxy Form are completed, signed and dated accordingly.
8. Last date and time for lodging the Proxy Form is Tuesday, 2 June 2026 at 10.00 a.m.
9. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar's office, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 12th AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
10. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice of the 12th AGM will be put to vote by poll.
11. By submitting the Proxy Form, the member or shareholder consents to the Company (and/ or its agents /service providers) collecting, using and disclosing his/her personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the 12th AGM, including any adjournment thereof.

RADIUM DEVELOPMENT BERHAD

REGISTRATION NO.: 201301009006 (1038848- V)



No. 7-2, PV7, Jalan Melati Utama 2, Taman Melati Utama,
Setapak, 53100 Kuala Lumpur,
Wilayah Persekutuan Kuala Lumpur, Malaysia.



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