MALTON
BERHAD
[Registration No: 199401035205 (320888-T)]

ANNUAL REPORT 2026

SHAPING
LIFESTYLE
ASPIRATIONS



MALTON

VISION

- To be the leading lifestyle and innovative property developer in the region.

MISSION

- To lead through innovative designs, concepts and products.
- To create enduring value to customers through quality and creative craftsmanship, good master planning and service experience.
- To be responsive to market trends and lifestyle aspirations for the future.
- To deliver sustainable returns to shareholders.



MALTON BERHAD

[Registration No: 199401035205 (320888-T)]

Annual Report 2026

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Tan Sri Lim Siew Choon
Non-Independent Non-Executive Chairman

Datuk Hong Lay Chuan
Executive Director

Dato' Siew Mun Wai
Independent Non-Executive Director

Baharum Bin Harun
Independent Non-Executive Director

Puan Sri Tan Kewi Yong
Executive Director

Chua Thian Teck
Executive Director

Arunasalam A/L Muthusamy
Independent Non-Executive Director

AUDIT COMMITTEE

Arunasalam A/L Muthusamy
Chairman

Dato' Siew Mun Wai
Member

Baharum Bin Harun
Member

NOMINATING COMMITTEE

Arunasalam A/L Muthusamy
Chairman

Dato' Siew Mun Wai
Member

Baharum Bin Harun
Member

REMUNERATION COMMITTEE

Arunasalam A/L Muthusamy
Chairman

Baharum Bin Harun
Member

Chua Thian Teck
Member

BOARD RISK COMMITTEE

Arunasalam A/L Muthusamy
Chairman

Datuk Hong Lay Chuan
Member

Chua Thian Teck
Member

COMPANY SECRETARY

Hor Shiow Jei
(MAICSA 7023954)
(SSM PC No. 202008003615)

REGISTERED OFFICE

19-0, Level 19, Pavilion Tower
75, Jalan Raja Chulan
50200 Kuala Lumpur
E-mail: corpservices@malton.com.my
Tel 603-2088 2888
Fax 603-2088 2999

SHARE REGISTRAR

ShareWorks Sdn Bhd
No. 2-1, Jalan Sri Hartamas 8
Sri Hartamas
50480 Kuala Lumpur
E-mail: ir@shareworks.com.my
Tel 603-6201 1120
Fax 603-6201 3121

AUDITORS

Deloitte Malaysia PLT (AF 0080)
Chartered Accountants

PRINCIPAL BANKERS

Alliance Bank Malaysia Berhad
Al Rajhi Banking & Investment Corporation (Malaysia) Bhd
AmBank (M) Berhad
HSBC Amanah Malaysia Berhad
Malayan Banking Berhad
MBSB Bank Berhad
MBSB Investment Bank Berhad
RHB Bank Berhad

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad

COMPANY WEBSITE

www.malton.com.my

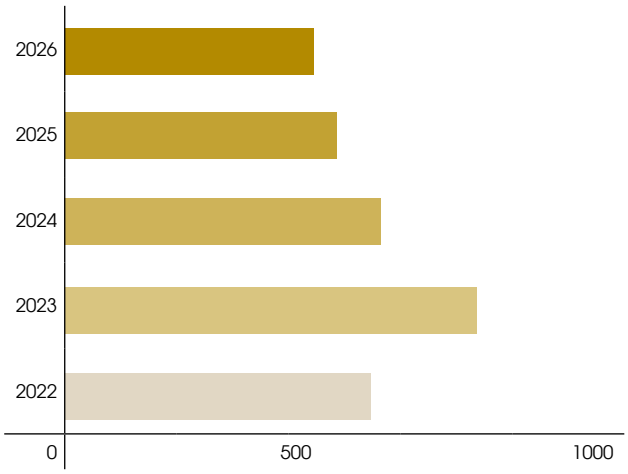
CORPORATE STRUCTURE 27 October 2026

MALTON BERHAD GROUP

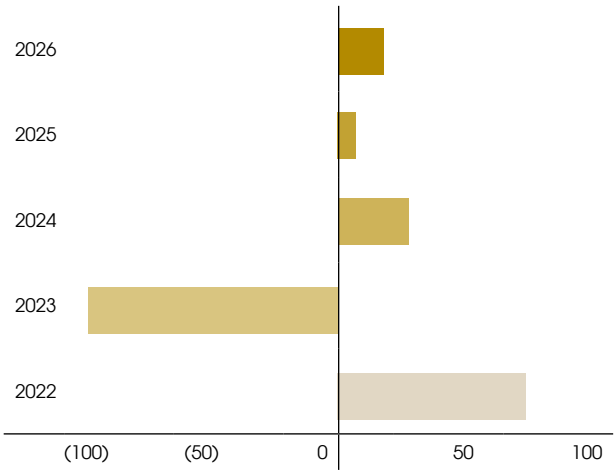


GROUP FINANCIAL HIGHLIGHTS

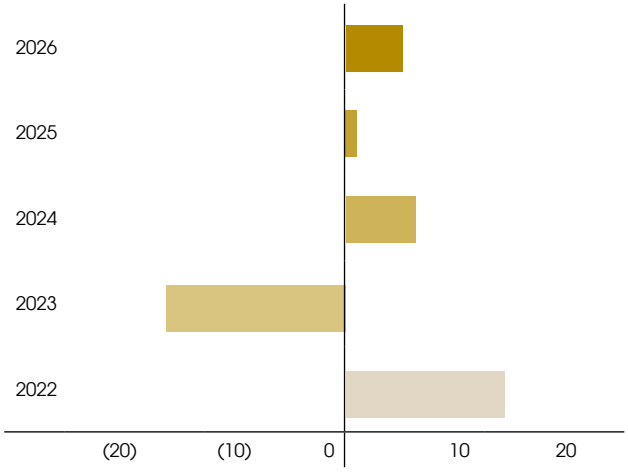
Revenue (RM mil)



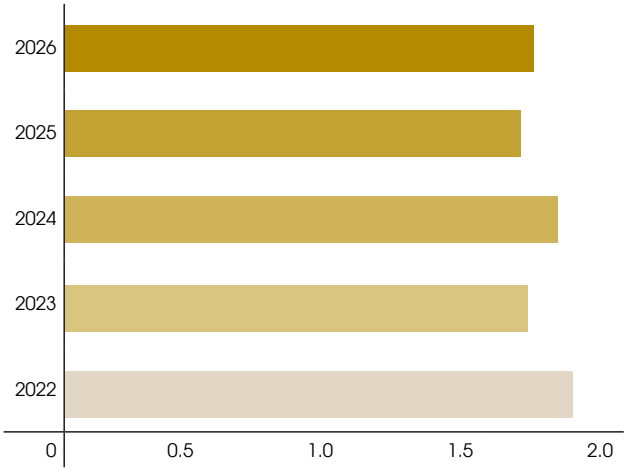
Profit/(Loss) After Taxation (RM mil)



Basic Earnings/(Loss) Per Share (Sen)



Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (RM)



Year Ended 30 June	2026	2025	2024	2023	2022
Revenue (RM'000)	520,060	542,250	684,732	831,917	645,241
Profit/(Loss) Before Taxation (RM'000)	46,403	30,322	43,773	(77,171)	129,497
Profit/(Loss) After Taxation (RM'000)	24,434	7,141	25,888	(98,827)	75,778
Total Comprehensive Income/(Loss) Attributable to Owners of the Company (RM'000)	27,400	9,854	29,791	(83,286)	76,234
Share Capital (RM'000)	545,424	545,424	528,552	528,552	528,552
Equity Attributable to Equity Holders of the Company (RM'000)	1,004,186	976,786	950,060	920,269	1,003,555
Total Assets (RM'000)	2,113,066	2,140,822	2,271,769	2,564,535	2,556,145
Basic Earnings/(Loss) Per Share (Sen)	4.78	1.80	5.64	(15.77)	14.43
Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (RM)	1.74	1.69	1.80	1.74	1.90

BOARD OF DIRECTORS

TAN SRI LIM SIEW CHOON

Malaysian Male/ Non-Independent Non-Executive Chairman

Tan Sri Lim Siew Choon, age 66, received his tertiary education in the United States of America and graduated with a Degree in Business Administration and Finance from University of Central Oklahoma. He has more than 43 years of management experience in property development, construction, retail design, retail development as well as corporate management.

He was appointed the Executive Chairman of Malton Berhad on 15 February 2001. He was redesignated Non-Executive Chairman of Malton Berhad on 3 January 2017. He attended all five board meetings held during the financial year ended 30 June 2026. He is the Chairman and Non-Independent Executive Director of Pavilion REIT Management Sdn Bhd (the Manager of Pavilion Real Estate Investment Trust), Executive Chairman of WCT Holdings Berhad as well as a Director in Pavilion REIT Bond Capital Berhad, Pavilion REIT Capital Berhad and WCT Berhad. Both Pavilion Real Estate Investment Trust and WCT Holdings Berhad are listed on the Main Market of Bursa Malaysia Securities Berhad. His spouse, Puan Sri Tan Kewi Yong is an Executive Director and a major shareholder of Malton Berhad. He does not have any conflict of interest or potential conflict of interest with Malton Berhad and its subsidiaries other than the disclosures made under Recurrent Related Party Transactions on page 124 and Related Party Transactions and Balances in the Financial Statements on pages 217 to 220 of this Annual Report.

He is a major shareholder of Malton Berhad. His interests in the shares of Malton Berhad are set out in the Statement of Shareholders on pages 253 to 255 of this Annual Report. He has not been convicted for any offences other than traffic offences, if any, within the past 5 years. He has not been imposed with any public sanction or penalty by relevant regulatory bodies during the financial year.

PUAN SRI TAN KEWI YONG

Malaysian Female/Executive Director

Puan Sri Tan Kewi Yong, age 70, pursued her tertiary education in the United Kingdom majoring in Business and Marketing Studies. She was instrumental in setting up various successful business ventures since her initial involvement in trading and distribution businesses. Having acquired knowledge in diverse range of business and industry sectors, she possesses experience and expertise ranging from retail, marketing, finance and strategic management. She continues to extend her scope of experience, having been involved actively in the property development and real estate investment sectors.

She was appointed an Executive Director of Malton Berhad on 19 February 2002. She attended all five board meetings held during the financial year ended 30 June 2026. She is a Non-Independent Executive Director of Pavilion REIT Management Sdn Bhd (the Manager of Pavilion Real Estate Investment Trust), also listed on the Main Market of Bursa Malaysia Securities Berhad.

Her spouse, Tan Sri Lim Siew Choon is the Non-Independent Non-Executive Chairman and a major shareholder of Malton Berhad. She does not have any conflict of interest or potential conflict of interest with Malton Berhad and its subsidiaries other than the disclosures made under Related Party Transactions and Balances in the Financial Statements on pages 217 to 220 of this Annual Report. She does not hold any shares in Malton Berhad other than the disclosures made in the Statement of Shareholders on pages 253 to 255 of this Annual Report. She has not been convicted for any offences other than traffic offences, if any, within the past 5 years. She has not been imposed with any public sanction or penalty by relevant regulatory bodies during the financial year.

DATUK HONG LAY CHUAN

Malaysian Male/Executive Director

Datuk Hong Lay Chuan, age 68, holds a Bachelor of Science degree in Housing, Building & Planning. His 42 years of working experience covers several business sectors including Banking & Finance, Trading, Retail & Property Management, Property Development and Construction.

He had 15 years of experience in the retail banking industry before joining the group as General Manager in charge of banking and project financing. He was seconded to a Trading, Retail & Property Development company as an Executive Director for several years before rejoining Malton Group in 2003 as an Executive Director of Bukit Rimau Development Sdn Bhd, a wholly-owned subsidiary of Malton Berhad.

He was appointed an Executive Director of Malton Berhad on 19 February 2009. He is a member of the Board Risk Committee. He attended all five board meetings held during the financial year ended 30 June 2026. He has no family relationship with any of the Directors and/or major shareholders of Malton Berhad. He does not have any conflict of interest or potential conflict of interest with Malton Berhad and its subsidiaries. He does not hold any shares in Malton Berhad. He has not been convicted for any offences other than traffic offences, if any, within the past 5 years. He has not been imposed with any public sanction or penalty by relevant regulatory bodies during the financial year.

CHUA THIAN TECK

Malaysian Male/Executive Director

Mr Chua Thian Teck, age 67, is a Fellow Member of the Association of Chartered Certified Accountants. He has more than 40 years of experience in accounting and financial services and in the course of his career, has acquired valuable knowledge particularly in corporate planning and finance.

He was appointed an Executive Director of Malton Berhad on 25 September 2002. He is a member of the Remuneration Committee and Board Risk Committee.

He attended all five board meetings held during the financial year ended 30 June 2026. He has no family relationship with any of the Directors and/or major shareholders of Malton Berhad. He does not have any conflict of interest or potential conflict of interest with Malton Berhad and its subsidiaries. He does not hold any shares in Malton Berhad. He has not been convicted for any offences other than traffic offences, if any, within the past 5 years. He has not been imposed with any public sanction or penalty by relevant regulatory bodies during the financial year.

BOARD OF DIRECTORS
(cont'd)

Dato' Edward Siew Mun Wai
Malaysian Male/Independent Non-Executive Director

Dato' Edward Siew Mun Wai, age 69, was appointed to the Board on 1 August 2018 as our Independent Non-Executive Director and a member of the Audit Committee and Nominating Committee.

He is a Fellow Member of the Institute of Chartered Accountants in England & Wales (ICAEW), Business Finance Professional (ICAEW), a Chartered Accountant of the Malaysian Institute of Accountants and was awarded ICAEW's Certificate in Sustainability.

After completing his ICAEW with over 8 years public practice in London, he returned to Malaysia and worked briefly for a local bank until recruited to join HSBC in its Hong Kong headquarters. This was followed by over 26 years of international expatriation in C-suite roles at the L'Oreal Group and the Ciba-Geigy (now Novartis) Group, managing their subsidiaries in Melbourne, Seoul, Paris, Bangkok, Singapore, Jakarta, Taipei and Hong Kong. He was on the Boards of these subsidiaries representing the public listed parent company's interests.

Following his repatriation to Malaysia on the Talent Corp program, he was the Acting Global CEO/Global CFO of Crabtree & Evelyn London until its divestment. From 2011-2014, he was an Independent Director and Audit Committee Chairman of an ASX-listed junior mining company. He was Vice-Chairman of the Taipei English School and Board member of the Taipei European Schools, Associate Faculty Member of the Othman Yeop Abdullah Graduate School of Business at Universiti Utara Malaysia, current member of the Sunway University Business School Industry Advisory Board and a pro-bono guest speaker at various local Universities and the Malaysian Institute of Corporate Governance.

Presently, he also sits on the board of directors of Prestar Resources Berhad as an Independent Non-Executive Director. He is the Chairman of Prestar Resources Berhad's Audit Committee and a member of its Nomination and Remuneration Committees.

He has attended all five Board Meetings held during the financial year ended 30 June 2026. He does not have any family relationship with any Director and/or Major Shareholder of Malton Berhad and has no conflict of interest or potential conflict of interest with Malton Berhad and its subsidiaries. He does not hold any shares in Malton Berhad. He has not been convicted of any offences other than traffic offences, if any, within the past 5 years. There were no sanctions and/or penalties imposed on him by any relevant regulatory bodies, which were material and made public during the financial year ended 30 June 2026.

Arunasalam A/L Muthusamy
Malaysian Male/ Independent Non-Executive Director

Mr Arunasalam A/L Muthusamy, age 69, is a Fellow Member of the Association of Chartered Certified Accountants, a Chartered Accountant of the Malaysian Institute of Accountants and a member of Chartered Tax Institute of Malaysia and Financial Planning Association of Malaysia.

Mr Arunasalam has more than 37 years of financial experience including accountancy, internal and external auditing, taxation and banking. He joined Deloitte Kassim Chan Kuala Lumpur in 1986 as trainee accountant. In 1992, he left the accounting firm to join AMMB Holdings Berhad as head of Group Finance, where he served for 21 years before leaving the bank in 2013. In mid-2014, Mr Arunasalam joined an accounting firm, Ahamad Naina Mydin & Associates, as Principal, where he was responsible for overseeing the audit, accounting, tax and secretarial services.

He was appointed an Independent Non-Executive Director on 31 May 2023. He serves as Chairman of the Audit Committee, Nominating Committee, Remuneration Committee and Board Risk Committee.

He attended all five board meetings held during the financial year ended 30 June 2026. He does not have any family relationship with any Director and/or Major Shareholder of Malton Berhad and has no conflict of interest or potential conflict of interest with Malton Berhad and its subsidiaries. He does not hold any shares in Malton Berhad. He has not been convicted for any offences other than traffic offences, if any, within the past 5 years. He has not been imposed with any public sanction or penalty by relevant regulatory bodies during the financial year.

Baharum Bin Harun
Malaysian Male/ Independent Non-Executive Director

Encik Baharum Bin Harun, age 66, holds a Malaysia Certificate of Education. He worked for the Malaysian Government for 21 years. In 1979, he joined the office of former Prime Minister of Malaysia, Tunku Abdul Rahman Putra Al-Haj, where he worked until 1984. Thereafter, he served at the Prime Minister's Department as an Administrative Officer until year 2000. From 2000 to 2019, he was the Personal Assistant to Tan Sri Datuk Ab Aziz Bin Ismail, assisting in corporate affairs. He has been involved in various advisory projects since year 2000.

He was appointed an Independent Non-Executive Director of Malton Berhad on 3 July 2023. He is a member of the Audit Committee, Nominating Committee and Remuneration Committee. He attended all five board meetings held during the financial year ended 30 June 2026. He does not have any family relationship with any Director and/or Major Shareholder of Malton Berhad and has no conflict of interest or potential conflict of interest with Malton Berhad and its subsidiaries. He does not hold any shares in Malton Berhad. He has not been convicted for any offences other than traffic offences, if any, within the past 5 years. He has not been imposed with any public sanction or penalty by relevant regulatory bodies during the financial year.

KEY SENIOR MANAGEMENT

ADRIAN CHIN KOK PING

Malaysian Male/Chief Executive Officer, Property Development

Mr Adrian Chin, age 52, holds a Bachelor of Architecture, a Bachelor of Environmental Design and a Master of Real Estate (with Distinction). He is a Registered Architect in Singapore and has more than 26 years of experience in real estate development, investment, asset management strategy and integrated project delivery.

Throughout his career, he has held senior development and portfolio management positions at SonKim Land, CapitaLand, Mapletree and Tropicana, overseeing township, mixed-use, residential, commercial and urban development projects across diverse markets. His experience also encompasses asset enhancement initiatives and regional developments with a combined value exceeding USD10 billion. He has led multidisciplinary teams in delivering complex projects, integrating design considerations, commercial feasibility, operational efficiency and disciplined execution to create long-term asset value and stakeholder benefits.

He was appointed Chief Executive Officer, Property Development on 2 July 2026. In this role, he leads the Group's property development business, overseeing project planning, design, development and delivery, sales and marketing, business performance and strategic growth, with a focus on sustainable growth, operational excellence and long-term value creation.

He has no family relationship with any of the Directors and/or major shareholders of Malton Berhad. He does not have any conflict of interest or potential conflict of interest with Malton Berhad and its subsidiaries. He does not hold any shares in Malton Berhad. He has not been convicted for any offences other than traffic offences, if any, within the past 5 years. Since his appointment, he has not been imposed with any public sanction or penalty by relevant regulatory bodies.

LIM WING KHONG

Malaysian Male/Chief Operating Officer, Construction

Mr Lim Wing Khong, age 59, graduated from Tunku Abdul Rahman College in Material Science and holds a Bachelor of Science in Construction Management from Heriot Watt University. He has more than 33 years of experience in the construction industry with extensive knowledge and expertise in construction planning and implementation, developing and mentoring staff and has led the operation of a construction business which successfully delivered township and high-rise residential projects.

He was appointed Chief Operating Officer of Domain Resources Sdn Bhd, a wholly-owned subsidiary of Malton Berhad and the construction arm of Malton Group on 1 December 2021 and presently manages the operations of the construction projects. He is a brother of Tan Sri Lim Siew Choon, Non-Independent Non-Executive Chairman and major shareholder of Malton Berhad. He does not have any conflict of interest or potential conflict of interest with Malton Berhad and its subsidiaries other than the disclosures made under Related Party Transactions and Balances in the Financial Statements on pages 217 to 220 of this Annual Report. He does not hold any shares in Malton Berhad. He has not been convicted for any offences other than traffic offences, if any, within the past 5 years. He has not been imposed with any public sanction or penalty by relevant regulatory bodies during the financial year.

Dear Valued Shareholders,

On behalf of the Board of Directors (Board), I am pleased to present the Annual Report for the financial year ended 30 June 2026 (FY2026).

MALAYSIA'S ECONOMIC LANDSCAPE

NAVIGATING RESILIENT GROWTH AMID GLOBAL UNCERTAINTY

The global economy expanded by 3.5% in 2025 and remained resilient, although growth was uneven across economies. Amid heightened geopolitical tensions, volatile energy prices and increasing trade fragmentation, the International Monetary Fund (IMF) projected global growth to moderate to 3.1% in 2026. Nevertheless, sustained investment in artificial intelligence (AI) and advanced technologies continued to support economies and industries integrated into the global technology value chain.

Against this challenging environment, Malaysia entered 2026 from a position of relative strength, following gross domestic product (GDP) growth of 5.2% in 2025. Economic momentum strengthened in the first half of 2026 (1H2026), with GDP growing by 5.7%, up from 4.5% in the same period of 2025, driven by robust domestic consumption, investment and improved exports, especially in manufacturing.

Malaysia's property market remained resilient in 2025, with total transaction value increasing by 4.1% year-on-year (y-o-y). However, property market activity moderated in 1H2026, with transaction volume and value declining by 4.5% and 2.4%, respectively.

The construction sector remained a key contributor to Malaysia's economic activity, with the value of work done increasing by 12.5% in 2025. Growth continued into 1H2026 at 8.7%, providing a supportive backdrop for property development and construction-related businesses.

Bank Negara Malaysia reduced the Overnight Policy Rate by 25 basis points to 2.75% in July 2025, with the rate remaining unchanged in 2026. Budget 2026 complemented the supportive financing environment with housing-financing guarantees and stamp duty relief for eligible first-time homebuyers.

Malaysia strengthened its status as a regional investment and digital-infrastructure hub, with approved investments rising 11.7% y-o-y to RM218.5 billion in 1H2026. Notably, RM95.8 billion was linked to data-centre and cloud-computing projects, underscoring the country's growing role in the regional AI and digital economy. Johor remained a major investment destination, attracting RM59.4 billion in approved investment, supported by the Johor–Singapore Special Economic Zone (JS-SEZ) and improving regional connectivity.

Together, these developments reflected investor confidence and provided a foundation for long-term growth opportunities across Malaysia's property, construction and digital economy sectors.

DRIVING OUR DEVELOPMENT MOMENTUM

In an increasingly selective property market environment throughout FY2026, Malton's approach centred on financial discipline, product relevance, quality and carefully timed launches. We responded to evolving buyer preferences by addressing the rising need for affordability, connectivity and lifestyle convenience. At the same time, prudent financial management remained essential in navigating construction cost and supply chain pressures.

CHAIRMAN'S STATEMENT
(cont'd)

DRIVING OUR DEVELOPMENT MOMENTUM (cont'd)

For FY2026, the Group recorded revenue of RM520.1 million, a decline of 4.1% from the preceding year. Nevertheless, profit before tax increased by 53.1% to RM46.4 million, supported by improved property development margins, lower finance costs and investment-related gains. These results reflect the disciplined financial and operational management.

During the year, the Group expanded its market presence with the official launches of Mutiara Lake Puchong, Mutiara Kempas and Nova Business Hub. Mutiara Kempas in Johor received an encouraging market response. The opening of The Hill Residences Sales Gallery in Seremban further extended the Group's geographical reach into Negeri Sembilan.

The Group also made a steady progress in delivery. Mutiara Hilltop was completed in December 2025, attaining a commendable Quality Assessment System in Construction score, reflecting the Group's continued emphasis on construction quality. Rapid City Centre (Phase 3A1, Section 1) was also completed and fully sold, providing a foundation for the township's next phase of development.



Mutiara Hilltop, a low-density hilltop enclave offering serene living in Puchong, was completed in December 2025.

RECOGNITIONS AND ACCOLADES

Malton received several industry awards during FY2026, recognising excellence in design, integrated master planning and accessibility of its inclusive urban developments.

RECOGNITIONS AND ACCOLADES (cont'd)

It gives me great pleasure to highlight the following awards and recognitions attained by the Group:

- **Duta Park Residences – PAM Awards 2026**
  'Multiple Residential High Rise'

- **Bukit Jalil City – FIABCI Malaysia Property Award 2025**
  'Commercial Master Plan'

- **Bukit Jalil City – ASIA Records 2025**
  'First Integrated Urban Development Connected to an Award-Winning 1.8 Million sq ft Regional Mall and an 80-acre Recreational Park'

- **Park Green Pavilion Bukit Jalil – PropertyGuru Asia Property Awards 2025**
  'Best Serviced Apartment Development (Asia)'

- **Duta Park Residences – Anugerah Khas Datuk Bandar Kuala Lumpur 2025**
  'Bangunan Aksesibiliti Sejagat (Kategori Kediaman)'



These awards reflect the collective efforts of Malton's Management and team in addressing the changing needs of homebuyers while delivering enduring value to our stakeholders.

Details of the financial report are provided in the Management Discussion and Analysis section on pages 16 to 29 of this Annual Report.

CHAIRMAN'S STATEMENT
(cont'd)

STRENGTHENING GOVERNANCE AND SUSTAINABILITY

Strong governance, ethical leadership and responsible decision-making underpinned Malton's approach to long-term value creation. The Board maintained oversight of the Group's strategic direction, risk management, internal controls, compliance and sustainability priorities, supported by Management and the relevant committees.

During FY2026, the Board received regular updates on sustainability matters through quarterly progress reports. These updates enabled the Board to monitor ongoing initiatives, assess emerging sustainability matters and consider environmental, social and governance factors as part of the Group's broader business and risk discussions.

The Sustainability Committee participated in Bursa Malaysia's climate- and sustainability-related learning initiatives, deepening its understanding of climate-related developments and preparations for evolving sustainability reporting requirements.

Building on the governance and policy enhancements undertaken previously, Malton upheld its frameworks relating to conflicts of interest, anti-bribery and anti-corruption, whistleblowing, data privacy and responsible business conduct. Malton's governance practices are guided by the Malaysian Code on Corporate Governance and the applicable requirements of Bursa Malaysia's Main Market Listing Requirements.



Mutiara Kempas received provisional GreenRE Bronze certification, reflecting the integration of sustainable design and resource-efficient features within the development.

Details of our corporate governance practices are disclosed in the Corporate Governance Statement on pages 117 to 125 of this Annual Report.

OUTLOOK & PROSPECTS FOR FY2027

The IMF projects global economic growth to strengthen from 3.1% in 2026 to 3.4% in 2027, supported partly by investment in AI and advanced technologies. Nevertheless, geopolitical tensions, volatile energy prices, trade fragmentation and inflationary pressures continue to pose risks to the outlook.

Against this global backdrop, Malaysia's economy is expected to benefit from resilient domestic demand, continued investment activity and ongoing infrastructure development. The IMF projects the Malaysian economy to grow by 4.3% in 2027, with private consumption and investment remaining important drivers of growth.

OUTLOOK & PROSPECTS FOR FY2027 (cont'd)

Budget 2027 is expected to support housing demand through measures aimed at reducing homeownership costs and improving access to financing. The proposed stamp duty relief provides full exemption on loan agreements and instruments of transfer for first homes priced up to RM500,000, with partial exemptions extended to properties priced up to RM750,000. These incentives apply to sale and purchase agreements executed from 1 January 2027 to 31 December 2030.

In addition, housing financing guarantees of up to RM20 billion under the Housing Credit Guarantee Scheme are expected to benefit approximately 80,000 first-time homebuyers, particularly self-employed individuals without fixed incomes.

Transport infrastructure and improving regional connectivity are expected to support property demand in selected growth corridors. Nevertheless, affordability constraints, access to financing, unsold housing inventory and development-cost pressures will continue to influence purchasing decisions and developers' project planning.

Johor remains an important growth market, supported by the Johor Bahru–Singapore Rapid Transit System Link and the JS-SEZ. Malton is well positioned to capitalise on Johor's growth opportunities through its ongoing Mutiara Kempas and Rapid City Centre, catering to the region's increasing demand for residential, commercial and light industrial properties.

Malton enters FY2027 with priorities centred on sustaining sales, advancing ongoing developments and preparing for selective new launches. Subject to prevailing market conditions, the planned launches of The Hill Residences Phase 2 (semi-detached homes) in Seremban and Ukay Spring Phase 1 (link villas and semi-detached homes) in Ampang will further broaden the Group's residential portfolio.

The Board will continue to support a demand-led development strategy, with an emphasis on the right pricing strategy and well-located developments. Quality developments, timely delivery and prudent capital allocation will be central to preserving financial resilience and homebuyer confidence. The Group will also pursue construction and project management opportunities selectively, taking into account its execution capabilities, commercial risks and potential returns.

Supported by a diversified development portfolio and an experienced Management team, the Board remains cautiously optimistic about Malton's prospects for FY2027. We will continue to balance growth opportunities with responsible risk management to deliver sustainable long-term value to shareholders and other stakeholders.

APPRECIATION

On behalf of the Board, I extend my sincere appreciation to our Senior Management team and employees for their dedication, professionalism and commitment throughout FY2026. Their collective efforts enabled the Group to advance its projects, adapt to evolving market conditions and maintain its focus on quality and sustainable long-term value creation.

We are equally grateful to our homebuyers and customers for their continued trust in Malton, and to our shareholders for their steadfast confidence and support. We also appreciate government agencies, regulatory authorities, financial institutions, consultants, contractors, media partners and business associates for their valued partnerships and contributions throughout the year.

Finally, I thank my fellow Board members for their guidance, counsel and oversight in steering the Group's strategic direction.

On behalf of the Board,
Malton Berhad

Tan Sri Lim Siew Choon
Non-Executive Chairman
27 October 2026

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis of Malton Berhad (Malton) and its subsidiaries (the Group) provide a detailed review of our operational performance, financial results and market environment for the financial year ended 30 June 2026 (FY2026). It also outlines the Group's execution priorities, key performance drivers and future prospects, highlighting the integration of Environmental, Social and Governance (ESG) considerations into its operations to support sustainable growth and long-term stakeholder value.

FY2026 was marked by changing global trade conditions, geopolitical uncertainty and continued cost pressure. Management prioritised project execution, operating cost controls, working capital management and progress billings while aligning development activity with prevailing market demand.

The Group's revenue moderated in FY2026, mainly due to lower revenue recognition from the construction division as several projects neared completion. Nevertheless, profit before tax (PBT) increased, supported by stronger contributions and accelerated progress billings from ongoing property development projects, lower finance costs and certain investment-related gains.

OPERATING MARKET OVERVIEW

Malaysia's property market remained resilient in 2025 despite a slight moderation in transaction activity. According to the National Property Information Centre, total property transaction volume declined by 1% year-on-year (y-o-y) to 416,413 transactions (2024: 420,545 transactions). However, total transaction value increased by 4.1% to RM241.87 billion (2024: RM232.3 billion), reflecting the market's resilience and a shift towards higher-value transactions.

The residential segment remained the largest contributor, accounting for 61.6% of total transaction volume. A total of 256,512 residential transactions valued at RM108.27 billion were recorded in 2025 (2024: 260,516 transactions valued at RM106.92 billion). This represented a 1.5% decline in transaction volume, while transaction value increased by 1.3%.

New residential launches declined by 14.9% to 64,487 units (2024: 75,784 units), while sales performance moderated to 35.5% (2024: 37.3%). Meanwhile, the residential overhang increased by 31.6% to 30,471 units, valued at RM17.73 billion (2024: 23,149 units valued at RM13.94 billion). The Malaysian House Price Index rose by 2.6%, with the average house price rising to RM502,922 per unit. Collectively, these trends reflected an increasingly selective market with affordability, location, pricing and product relevance continuing to shape purchasing decisions.

Property activity moderated further on a y-o-y basis in the first half of 2026 (1H2026). A total of 187,320 transactions valued at RM105.12 billion were recorded, representing declines of 4.5% and 2.4% in transaction volume and value, respectively. Nevertheless, underlying market conditions showed broadly stability, with the residential subsector accounting for 59.3% of total transaction volume.



Mutiara Lake Puchong offers a serene lakeside retreat designed for contemporary urban lifestyles.

In contrast, the construction sector maintained a continuous growth momentum with the value of construction work done increasing by 12.5% y-o-y to RM178.6 billion in 2025 and by 8.7% y-o-y to RM94.3 billion in 1H2026 (1H2025: RM86.8 billion). All subsectors recorded positive growth, led by special trade activities and non-residential buildings, which expanded by 21% and 13%, respectively.

FINANCIAL PERFORMANCE

REVENUE

The Group recorded revenue of RM520.1 million in FY2026, a 4.1% decline from the preceding year (FY2025: RM542.3 million). The decline was principally attributable to lower contributions from the Construction and Project Management division as key projects reached completion.

The Property Development and Property Trading divisions, the Group's largest revenue contributor, advanced 13.5% to RM401.3 million (FY2025: RM353.5 million). This was driven mainly by accelerated progress billings from RIA and River Park Bangsar South, which were partially offset by lower contribution from completed properties. The stronger performance reflected healthy demand for well-located homes offering premium lifestyle amenities.

Revenue from the Construction and Project Management division declined by 38.8% to RM110.2 million (FY2025: RM180.2 million). The decrease was principally attributable to the completion of The Maple Residences @ OUG and Residential Towers 1, 2 and 3 @ Damansara Heights, and offset to a certain extent with newly secured projects being at the early stages of construction.

Meanwhile, the Property Investment and Investment Holding division recorded revenue of RM8.6 million, a marginal increase of 1.2% (FY2025: RM8.5 million), which was generated mainly from rental of investment properties.

PROFITABILITY

Despite lower revenue, the Group's PBT improved by 53.1% to RM46.4 million (FY2025: RM30.3 million). The earnings expansion was mainly driven by improved property development margins and complemented by lower finance costs and investment-related gains.

PBT from Property Development and Property Trading divisions increased by 111.8% to RM55.7 million (FY2025: RM26.3 million), supported mainly by higher-margin progress billings from River Park Bangsar South and reduced finance costs following the repayment of certain bridging and term loans.

In contrast, the Construction and Project Management division recorded a loss before tax of RM9.3 million (FY2025: PBT of RM16.7 million), mainly due to lower billings following the completion or advanced progress of existing projects and a downward adjustment to the contract value of Residential Towers 1, 2 and 3 @ Damansara Heights and adjustment of a net impairment loss of RM3.3 million from its trade receivables during the financial year.

The Property Investment and Investment Holding division narrowed its loss before tax to RM Nil (FY2025: loss before tax of RM12.7 million), supported by a gain from the disposal of an investment in an associated company of RM7.6 million (FY2025: RM Nil) and favourable net increase in carrying amount of redeemable preference shares of RM10.7 million (FY2025: net decrease of RM1.8 million). Furthermore, the Group recognised a fair value gain on investment properties amounting to RM2 million (FY2025: RM4.7 million). Nevertheless, the division continued to record an operational deficit, weighed down by ongoing holding-level administrative overheads, personnel expenses, regulatory compliance costs, and finance costs.

MANAGEMENT DISCUSSION & ANALYSIS
(cont'd)

FINANCIAL PERFORMANCE (cont'd)

PROFITABILITY (cont'd)

During FY2026, the Group recognised a net impairment loss on trade and other receivables of RM0.5 million, in addition to RM3.3 million provided by the Construction and Project Management division (FY2025: net reversal of RM4.4 million) and share of loss of RM13,000 from the associated company prior to the disposal (FY2025: profit of RM2.3 million).



River Park Bangsar South embodies "Cozy Home, Seamless Connection", offering comfortable urban living with enhanced road accessibility and connectivity.

FINANCIAL POSITION AND CAPITAL MANAGEMENT

The Group maintained a stable financial position, with total assets of RM2.1 billion as at 30 June 2026 (FY2025: RM2.1 billion). During FY2026, the redemption of redeemable preference shares, the disposal of the Group's investment in an associated company and lower trade receivables following improved collections was partially offset by higher property development costs as ongoing developments advanced, together with increased cash and bank balances.

The Group generated net cash of RM89.9 million from operating activities, while cash and bank balances increased to RM92.3 million (FY2025: RM67 million). Arising from the positive earnings during the year, total equity increased to RM996.6 million (FY2025: RM972.2 million), while net assets per share attributable to equity holders of the Group improved to RM1.74 (FY2025: RM1.69).

Total borrowings decreased to RM434.4 million (FY2025: RM471 million) following the repayment of certain term loans, bridging loans and revolving credit facilities. Consequently, the Group's gearing ratio improved to 0.45 times (FY2025: 0.49 times), reflecting the Group's continued emphasis on prudent capital management, cash-flow discipline and balance-sheet strength.

DIVIDENDS

The declaration of dividends is at the discretion of the Board of Directors (Board), guided by earnings prospects, capital requirements, financial position, and the availability of distributable reserves.

For FY2026, the Board has not recommended the payment of dividend. This decision allows the Group to preserve financial flexibility and liquidity to support its ongoing projects and future growth initiatives. The Board remains mindful of the need to balance reinvestment requirements with its commitment to delivering sustainable long-term value to shareholders.

MARKET RESPONSIVE LAUNCHES

During FY2026, Malton adopted a selective approach to new launches, aligning its developments with prevailing market demand and supply conditions. The Group launched Mutiara Lake Puchong and Nova Business Hub in Selangor, alongside Mutiara Kempas in Johor, broadening its residential and commercial offerings across different locations, price points and market segments.

Mutiara Kempas, a high-rise residence, achieved an encouraging take-up rate of 70%, while sales at Mutiara Lake Puchong gained momentum. Meanwhile, Nova Business Hub, comprising semi-detached and detached shop offices, recorded a strong take-up rate of 81% following its launch in March 2026.

Malton completed two developments: Mutiara Hilltop, a high-rise residential project, and the industrial lots at Rapid City Centre (Phase 3A1, Section 1). The industrial lots were fully sold, while Mutiara Hilltop achieved a commendable Quality Assessment System in Construction score of 85%, reflecting the Group's continued emphasis on construction quality.



Nova Business Hub features 33 exclusive three-storey shop offices in Sungai Buloh, designed for modern business needs.

Sales momentum across ongoing developments was positive. Park Green Pavilion Bukit Jalil, the final luxury high-rise residential development within the award-winning Bukit Jalil City township, achieved a strong take-up rate of 90%. This reflects sustained demand for premium, green-certified urban living, enhanced by bespoke concierge services and convenient access to the 80-acre Bukit Jalil Recreational Park and Pavilion Bukit Jalil Mall.

RIA Bangsar South, a Residensi Wilayah high-rise residential development offering accessible urban living in a well-connected location, recorded a take-up rate of 97%, indicating healthy demand within the affordable housing segment.

MANAGEMENT DISCUSSION & ANALYSIS
(cont'd)

MARKET RESPONSIVE LAUNCHES (cont'd)

Malton's standing in Malaysia's property sector was reinforced by recognition from FIABCI, PAM and PropertyGuru for its integrated townships and high-rise developments. Award-winning projects included Bukit Jalil City, Park Green Pavilion Bukit Jalil and Duta Park Residences, reflecting the Group's commitment to commercial master plan, design excellence and development quality.

ENABLING HOMEOWNERSHIP

Supporting Malaysians in realising their homeownership aspirations remains central to Malton's approach. Through collaborations with Maybank, Affin Bank, RHB Bank and Alliance Bank, the Group facilitates access to financing solutions tailored to homebuyers' varying needs, helping to reduce upfront commitments and provide greater repayment flexibility.

Available options include green financing, up to 100% financing with no repayments during construction, and packages for home personalisation, subject to eligibility and applicable terms. Complementing Malton's developments across different price segments, these partnerships support more accessible homeownership and sustainable living.



Ukay Spring presents an exclusive collection of landed residences amidst lush greenery in Ukay Perdana, Ampang, offering a refined sanctuary for modern living.

ADVANCING DIGITAL INNOVATION

During FY2026, Malton advanced the integration of digital solutions across product design, construction, sales, customer service and internal operations, focusing on practical applications that improve productivity, customer engagement and business efficiency.

Construction technologies, including the Industrialised Building System (IBS) and Building Information Modelling (BIM), enhanced precision, coordination and timely execution across developments such as Park Green Pavilion Bukit Jalil, River Park Bangsar South, Mutiara Kempas and Mutiara Lake Puchong. These applications also helped reduce material waste and the environmental impact of construction activities.

Customer engagement was strengthened by artificial intelligence (AI)-powered chatbots, immersive virtual tours and targeted digital campaigns, providing more accessible information and responsive communication. Registered users of the MyMalton mobile application increased by 23% during the year. The integrated lifestyle and property management platform enables residents to access billing information, book facilities and enjoy Pavilion lifestyle privileges, including shopping rebates.

ADVANCING DIGITAL INNOVATION (cont'd)

As the first and only development within Bukit Jalil City to offer bespoke concierge services, Park Green Pavilion Bukit Jalil combines digital convenience with personalised resident support to elevate everyday living and meet evolving urban lifestyle needs.



The luxurious grand lobby at Park Green Pavilion Bukit Jalil combines timeless elegance with contemporary sophistication.

Internally, e-documentation, e-invoicing and automated workflows streamlined processes, shortened turnaround times and reduced manual handling and paper usage. These efforts were complemented by the phased deployment of AI-enabled computers and digital tools to streamline day-to-day productivity and advance Malton's digitalisation agenda.

The Group also upgraded its digital infrastructure and progressively integrated AI-enabled cybersecurity solutions to support threat monitoring, detection and response, reinforcing digital resilience and business continuity.

Together, these initiatives supported operational efficiency, customer experience and digital resilience while contributing to the Group's broader sustainability objectives.

SUSTAINABILITY PROGRESS AND CLIMATE READINESS

Sustainability remained an integral part of the Group's business priorities in FY2026, with Malton making progress in environmental performance, reporting readiness and sustainable development practices.

During the year, the Group made progress in managing resource consumption and operational environmental impacts. Combined Scope 1 and Scope 2 greenhouse gas emissions decreased by 12.6% against the FY2024 baseline, while total water consumption declined by 18.9% y-o-y.

The Group also recorded approximately 3.05 million manhours worked, with zero lost-time injuries and zero work-related fatalities.

On human capital development, the Group continued to invest in structured training programmes to enhance employees' digital skills, professional competencies and management capabilities. Particular emphasis was placed on AI-related training and digital adaptability, equipping employees with relevant skills to navigate evolving industry demands and enhance workplace effectiveness.

MANAGEMENT DISCUSSION & ANALYSIS
(cont'd)

SUSTAINABILITY PROGRESS AND CLIMATE READINESS (cont'd)

Beyond its operations, Malton continued to contribute towards education and community initiatives during the year, extending its efforts to create meaningful benefits for the communities it serves.

The Sustainability Committee continued preparing for progressive alignment with the National Sustainability Reporting Framework, including IFRS S1 and IFRS S2. Participation in Bursa Malaysia's Centralised Sustainability Intelligence sessions supported its understanding of future disclosure processes and reporting expectations.

Across the development portfolio, Mutiara Kempas and Nova Business Hub secured provisional GreenRE Bronze certifications under the Residential and Non-Residential categories, respectively, expanding the Group's green-certified portfolio to six developments. The installation of five electric vehicle (EV) charging points at Mutiara Hilltop further supported sustainable mobility.



Mutiara Hilltop promotes greener living with five dedicated EV charging points for residents.

Malton's external ESG assessment reflected further progress, with its FTSE ESG score improving from 2.7 to 3.3, while the Group maintained its three-star rating under the FTSE4Good Bursa Malaysia ESG Ratings.

Details of our sustainability activities are explained in the Sustainability Statement section on pages 30 to 116 of this Annual Report.

FORWARD LOOKING

Looking ahead to FY2027, measures under Budget 2027 aimed at improving housing affordability and access to financing, together with continued infrastructure development in the Klang Valley and Johor, are expected to support residential and commercial property demand. Ongoing rail expansion and improved cross-border connectivity through the upcoming Johor Bahru–Singapore Rapid Transit System (RTS) Link will further enhance the appeal of well-connected developments.

Against this backdrop, Malton will focus on sustaining sales, advancing ongoing developments and aligning selected launches with market demand. The Group's ongoing developments and planned launches represent a combined estimated gross development value (GDV) of RM3.2 billion. Ongoing developments comprise Park Green Pavilion Bukit Jalil (GDV: RM780 million), River Park Bangsar South (GDV: RM1 billion), Mutiara Lake Puchong (GDV: RM400 million), Mutiara Kempas (GDV: RM290 million), Nova Business Hub (GDV: RM200 million) and RIA Bangsar South (GDV: RM100 million).

Planned launches include The Hill Residences Phase 2 (GDV: RM60 million), Ukay Spring Phase 1 (GDV: RM320 million) and Rapid City Centre (Phase 3A1, Section 2) (GDV: RM30 million). These developments will further broaden the Group's residential and commercial offerings across Seremban, Ampang and Johor. Sales and marketing strategies will be tailored to each development's target market, pricing, accessibility and amenities, while taking into account buyers' financing eligibility to improve sales conversion.

FORWARD LOOKING (cont'd)

Malton's revenue visibility for FY2027 is supported by approximately RM395 million in unbilled sales and an outstanding order book of approximately RM575 million from the Construction and Project Management division as at 30 June 2026. Management will prioritise timely project execution, progress billings and collections to support operating cash flow, with revenue recognition dependent on construction progress and the fulfilment of contractual obligations.

Within the Construction and Project Management division, priorities will centre on advancing newly secured projects while closely managing resources, contract costs and work progress. Supported by infrastructure development, data centre expansion and investment activity, the Group will selectively pursue new opportunities based on execution capacity, contractual terms and potential returns.

To enhance operational efficiency, Malton will continue leveraging digitalisation, the IBS, BIM and sustainable construction practices to improve project coordination, productivity, resource efficiency and delivery quality.

Malton will continue investing in human capital development to support its digitalisation initiatives. The Group will assess employees' training needs and address skills gaps through targeted programmes, particularly in AI and digital skills, to strengthen workforce capabilities and enhance productivity.

Despite rising cost pressures, Malton remains cautiously optimistic about FY2027. Barring unforeseen circumstances, the Group expects to deliver a satisfactory performance through disciplined cost management, prudent capital allocation and its diversified development portfolio.

PROPERTY DEVELOPMENT

The Group's property portfolio encompasses luxury residences, integrated developments, offices and commercial properties strategically located across Greater Klang Valley, Johor and Negeri Sembilan. During FY2026, the Group continued to advance its ongoing developments, introduce new launches and strengthen its future development pipeline in response to evolving market demand.

Set out below are the Group's ongoing property developments and future projects under the Property Development division.

PARK GREEN PAVILION BUKIT JALIL



Park Green Pavilion Bukit Jalil marks the final masterpiece within the award-winning 50-acre Bukit Jalil City township, which carries a total GDV of RM5 billion. Forming part of the 28-acre Pavilion Bukit Jalil Mall, this low-density, freehold luxury development comprises 453 spacious units with built-ups ranging from 1,201 to 1,905 sq ft. With an estimated GDV of RM780 million, the development offers residents exceptional convenience, tranquillity and an elevated living experience within a sustainable community.

Designed for luxury urban living, Park Green Pavilion Bukit Jalil is a green-certified development that brings together premium amenities and nature within an exclusive residential setting. Residents enjoy direct access to the award-winning Pavilion Bukit Jalil Mall and the lush 80-acre Bukit Jalil Recreational Park via exclusive covered pedestrian link bridges, offering seamless connectivity to lifestyle, retail and recreational amenities. As a sought-after address in Bukit Jalil, the development presents homeowners and investors with the opportunity to own a luxury residence within the iconic Bukit Jalil City.

MANAGEMENT DISCUSSION & ANALYSIS
(cont'd)

PROPERTY DEVELOPMENT (cont'd)

PARK GREEN PAVILION BUKIT JALIL (cont'd)

Park Green Pavilion Bukit Jalil also sets a new benchmark in service excellence as the first residential development in the area to offer bespoke concierge services, providing premium, on-demand assistance for a more convenient and sophisticated daily living experience.

Launched in April 2025, the development has achieved an encouraging take-up rate of 90% and is slated for completion in the first half of 2029.

RIVER PARK BANGSAR SOUTH



Strategically located in the vibrant Bangsar South area along the Federal Highway, River Park offers excellent connectivity and convenient access to the city. Set on 5.1-acre of land, this GreenRE-certified high-rise residential development comprises 1,332 lifestyle condominium units with an estimated GDV of RM1 billion. The development also offers residents stunning, unobstructed panoramic views of the Kuala Lumpur skyline.

Comprising three residential towers, River Park Bangsar South features Tower A with 440 units, Tower B with 452 units and Tower C with 440 units. The residences are thoughtfully designed with practical layouts and living spaces ranging from 812 to 1,180 sq ft. With a selection of 2- to 3-bedroom units, the development caters to young professionals, couples and growing families seeking a well-balanced urban lifestyle close to the city.

River Park Bangsar South is well connected via the Federal Highway and New Pantai Expressway, while the Angkasapuri KTM Station is located approximately 300 metres away. The upcoming Pantai Permai Station on the MRT3 Circle Line, approximately a 900-metre walk from the development, is expected to further improve public transport accessibility. Shuttle services to nearby public transport stations and Mid Valley City offer residents greater convenience and accessibility.

River Park Bangsar South has achieved an impressive take-up rate of 80%. The project is expected to be completed in the second half of 2027.

PROPERTY DEVELOPMENT (cont'd)

MUTIARA LAKE PUCHONG



Mutiara Lake Puchong is a hidden gem nestled within the thriving Puchong suburb, offering a serene lakeside setting amid the conveniences of urban living. With an estimated GDV of RM400 million, this 34-storey, low-density condominium development comprises 526 units, offering two spacious layouts of 1,022 sq ft and 1,345 sq ft.

Designed with multi-generational living in mind, this GreenRE-certified development features practical 3- to 4-bedroom layouts, unobstructed lake views and more than 28 family-oriented facilities. Its well-planned living spaces and accessible design features provide a comfortable and welcoming environment for residents of all ages.

Strategically located in Puchong Town Centre, Mutiara Lake Puchong enjoys excellent connectivity and convenient access to key amenities. The development is in close proximity to IOI Mall Puchong, with direct access to the Damansara–Puchong Highway and within walking distance of the Pusat Bandar Puchong LRT station, seamlessly blending urban convenience with tranquil lakeside living. Shuttle services to the LRT station and Pavilion Bukit Jalil Mall further enhance accessibility.

Launched in April 2026, the development is expected to be completed in the first half of 2030.

MANAGEMENT DISCUSSION & ANALYSIS
(cont'd)

PROPERTY DEVELOPMENT (cont'd)

MUTIARA KEMPAS



Mutiara Kempas is a freehold residential development strategically located along Jalan Kempas Baru in Johor Bahru. Set on a 2.8-acre site and inspired by the enduring strength and natural elegance of the Kempas tree, this GreenRE-certified development brings together modern comfort, sustainability and convenience.

With an estimated GDV of RM290 million, Mutiara Kempas comprises 562 units with built-ups ranging from 801 to 1,277 sq ft. Flexible layouts and practical lifestyle facilities, including a pickleball court, swimming pool and gymnasium, make the development well suited to young professionals and growing families seeking an ideal first home.

The development is readily accessible via the North-South Expressway and Eastern Dispersal Link and is located near the Kempas Baru KTM Station. Accessibility will be further enhanced by shuttle services to the Customs, Immigration and Quarantine Complex and the Johor Bahru-Singapore RTS Link, offering excellent connectivity to Johor Bahru city centre and convenient cross-border access to Singapore.

Launched in April 2026, Mutiara Kempas has received an encouraging market response, achieving a take-up rate of 70%. The development is scheduled for completion in the first half of 2030.

NOVA BUSINESS HUB



Nova Business Hub is a low-density commercial development strategically positioned along Jalan Sungai Buloh, within one of Sungai Buloh's growing business corridors. With an estimated GDV of RM200 million, the development comprises an exclusive collection of 33 semi-detached and detached shop offices, with built-up areas ranging from 5,908 to 10,253 sq ft.

PROPERTY DEVELOPMENT (cont'd)

NOVA BUSINESS HUB (cont'd)

Designed as a versatile 3-in-1 commercial hub, Nova Business Hub features flexible three-storey layouts that can accommodate corporate offices, showrooms, as well as logistics and storage operations. Each unit is equipped with a built-in lift, double-volume ceilings and heavy-duty flooring, complemented by wide road access to cater to diverse and dynamic business needs.

Situated amidst mature townships with a strong market catchment, Nova Business Hub is a GreenRE-certified development incorporating sustainable features. Its prominent main-road frontage, individual commercial titles and guarded environment further enhance its appeal as a modern business address for entrepreneurs and investors alike.

Since its launch in March 2026, Nova Business Hub has received an encouraging market response, achieving a take-up rate of 81%. The development is expected to be completed in the first half of 2029.

RAPID CITY CENTRE (PHASE 3A1)



Rapid City Centre is a 196-acre integrated township development in Sungai Rengit, Johor, envisioned to support the growth of the Pengerang Integrated Petroleum Complex (PIPC) and Refinery and Petrochemical Integrated Development (RAPID) project. Bringing together commercial and light industrial components, the township is designed to contribute to the continued development of the surrounding Pengerang area as a sustainable, integrated commercial hub.

Phase 3A1, Section 1, the first phase of the light industrial park comprising 10 light industrial lots, was completed in December 2025 and is fully sold. Building on this progress, Phase 3A1, Section 2 offers a further 14 light industrial lots, with built-up areas ranging from 2,841 to 5,500 sq ft. With an estimated GDV of RM30 million, the latest section is now open for registration, further contributing to the township's development and supporting Johor's long-term economic growth.

RIA BANGSAR SOUTH



RIA Bangsar South is a low-density affordable housing development under the Residensi Wilayah scheme, strategically located within the established Bangsar South area. Set on 1.6-acre, the development carries an estimated GDV of RM100 million and comprises 336 apartment units, each with a built-up of 802 sq ft.

Designed as an ideal starter home, RIA Bangsar South offers practical 3-bedroom layouts with 2 bathrooms and a dedicated car park, catering to young professionals and first-time homebuyers seeking a modern urban lifestyle close to the city. The development is readily accessible via the Federal Highway and New Pantai Expressway, with the Angkasapuri KTM Station located approximately 300 metres away. Its proximity to Mid Valley City further provides convenient access to retail and lifestyle amenities.

Since its launch in July 2025, RIA Bangsar South has recorded a strong take-up rate of 97%. The development is expected to be completed in the second half of 2028.

MANAGEMENT DISCUSSION & ANALYSIS
(cont'd)

UPCOMING PROJECTS

UKAY SPRING UKAY PERDANA



Ukay Spring is an exclusive 56-acre master-planned development in Ukay Perdana, Ampang. Set against the natural backdrop of the Klang Gates Quartz Ridge, the world's longest pure quartz ridge, this RM2 billion development is envisioned as a private, low-density enclave where refined living harmonises with nature. Surrounded by lush greenery, Ukay Spring offers a distinctive residential setting that brings together privacy, tranquillity and modern comforts.

The first phase of Ukay Spring will feature an exclusive collection of 142 landed homes, comprising low-density link villas and semi-detached units with spacious built-ups ranging from 3,136 to 4,734 sq ft. Designed to embrace nature-inspired living, residents will enjoy access to a 6.3-acre private forest, jogging paths, linear parks and exclusive clubhouse facilities, all within a gated and guarded community.

Nestled within a serene green enclave, Ukay Spring enjoys seamless connectivity to Kuala Lumpur and surrounding areas via major highways and expressways, including the MRR2, AKLEH, DUKE, SPE, SUKE and the upcoming EKVE. With an estimated GDV of RM320 million, the first phase is targeted for launch in the second half of 2026.

THE HILL RESIDENCES

The Hill Residences Phase 2 is a low-density modern sanctuary nestled amid the tranquil greenery of Seremban, Negeri Sembilan. Spanning on a 6-acre land with an estimated GDV of RM60 million, the development comprises an exclusive collection of just 56 semi-detached residences, offering spacious built-ups ranging from 2,329 to 4,269 sq ft.



Designed for modern family living, The Hill Residences Phase 2 offers a harmonious balance of comfort, space and community within a secure gated and guarded environment. Landscaped gardens, children's playgrounds and exclusive clubhouse facilities provide inviting spaces for relaxation and social gatherings, creating a private retreat for families surrounded by nature.

Strategically located in the heart of Seremban, the development enjoys convenient connectivity to Kuala Lumpur and surrounding areas via the Kajang–Seremban Expressway (LEKAS) and the North–South Expressway. The Hill Residences Sales Gallery opened for preview in May 2026.

CONSTRUCTION AND PROJECT MANAGEMENT DIVISION

Domain Resources Sdn Bhd (Domain), a wholly owned subsidiary of Malton, provides comprehensive construction and project management services, drawing on its expertise in project planning, design coordination and construction execution. ISO 9001:2015-certified, Domain has an established track record in delivering large-scale projects, with a strong focus on quality and operational efficiency.

In addition to providing key in-house contracting services, Domain continues to secure external contracts and strengthen its order book. During FY2026, Domain continued to advance its ongoing works while completing key projects within its existing portfolio. Selected projects undertaken by the company are set out below.

PAVILION DAMANSARA HEIGHTS
(Total Contract Value: RM507.5 million)



Pavilion Damansara Heights is a prominent integrated development in the heart of Damansara Heights, comprising corporate towers, luxury serviced residences, a hotel and retail components. The development enjoys direct connectivity to Pavilion Damansara Heights Mall and the Pusat Bandar Damansara MRT Station.

Domain was appointed as the contractor for the substructure and superstructure works for Phases 1 and 2, including three serviced residence blocks: R1, R2 and R3. The integrated development was successfully completed in the second half of 2026.

ARAS RESIDENCES
(Total Contract Value: RM390.1 million)



Aras Residences is a contemporary high-rise residential development within WCity OUG, a 63-acre integrated urban township in Kuala Lumpur. Surrounded by landscaped greenery and urban conveniences, the development is designed to offer residents a balanced city lifestyle within a well-connected setting.

Domain has been appointed as the contractor for the main building works. As at the end of FY2026, construction works had progressed to 7% completion, and the project is expected to be completed in the second half of 2028.

SUSTAINABILITY STATEMENT

ABOUT THIS STATEMENT

Malton Berhad (Malton) presents its Sustainability Statement 2026 (SS2026 or the Statement), which outlines the sustainability approach, initiatives and performance of Malton and its subsidiaries (the Group) for the financial year ended 30 June 2026 (FY2026).

The Statement covers the Group's material Economic, Environmental, Social and Governance (EESG) matters, including our sustainability governance, stakeholder engagement, key initiatives and progress towards established sustainability targets.

We are progressively embedding sustainability into our operations and decision-making. Guided by sound governance, responsible business practices and meaningful stakeholder engagement, we seek to strengthen our sustainability performance and create long-term stakeholder value.

Our sustainability priorities comprise:



REPORTING SCOPE AND BOUNDARY

This Statement provides sustainability disclosures covering Malton and its subsidiaries. The reporting scope encompasses subsidiary companies under the Group's management control where its principal business activities are undertaken in Malaysia, across the key business divisions:



A comprehensive list of the Group's subsidiaries is provided in the Corporate Structure, while further information on its principal activities and active projects is available in the Management Discussion and Analysis (MDA) section of Annual Report 2026.

REPORTING SCOPE AND BOUNDARY (cont'd)

Unless otherwise stated, this Statement covers the period from 1 July 2025 to 30 June 2026, corresponding with the Group's financial year. Malton publishes its Sustainability Statement annually to provide stakeholders with regular updates on the Group's sustainability initiatives and performance.

Where relevant and available, comparative data for up to three years is presented to enable stakeholders to assess meaningful trends in the Group's sustainability performance over time.

REPORTING FRAMEWORKS AND STANDARDS

SS2026 has been prepared in accordance with Bursa Malaysia Securities Berhad's Main Market Listing Requirements, with reference to the following relevant local and international sustainability reporting frameworks and standards:

- Bursa Malaysia Sustainability Reporting Guide (3rd Edition)
- Global Reporting Initiative (GRI) Standards
- FTSE4Good Bursa Malaysia Index
- Task Force on Climate-Related Financial Disclosures (TCFD)
- Sustainability Accounting Standards Board (SASB) Sector-Specific Disclosures
- United Nations Sustainable Development Goals (UN SDGs)
- National Sustainability Reporting Framework (NSRF)
- International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards

STATEMENT OF USE

The Sustainability Committee, comprising Malton's Executive Directors and Senior Management team, serves as the Group's highest decision-making body for sustainability matters and acknowledges responsibility for the following statement of use:

Malton prepared the sustainability information presented for FY2026 with reference to the GRI Standards.

REPORT AND DATA QUALITY

This Statement has been prepared with reference to the GRI reporting principles of accuracy, balance, clarity, comparability, completeness, sustainability context, and timeliness. These principles guide the presentation of material information on the Group's sustainability approach, initiatives and performance.

The respective business divisions and Senior Management reviewed and validated the sustainability information and data presented in SS2026 to support fair, balanced and accurate reporting.

STATEMENT OF ASSURANCE

Malton's Internal Audit function has reviewed the FY2026 disclosures relating to the Group's sustainability matters and the reliability of the information reported therein.

All financial data presented in this Statement has been further cross-checked against the Audited Financial Statements in Annual Report 2026.

SUSTAINABILITY STATEMENT (cont'd)

FORWARD-LOOKING STATEMENTS

This Statement contains forward-looking information on the Group's sustainability plans, targets, strategies and anticipated performance. Such information is based on reasonable assumptions and information available at the time of preparation, and remains subject to evolving business conditions, risks and uncertainties. Readers are advised to regard these statements as general guidance on the Group's sustainability direction and approach.

LIMITATIONS

Data-collection limitations remain for certain indicators. The Group continues to strengthen its internal tracking and validation processes to improve the quality and consistency of future disclosures.

REPORT AVAILABILITY AND FEEDBACK

SS2026 is available on Malton's corporate website at www.malton.com.my and on Bursa Malaysia Securities Berhad's website. We welcome feedback and enquiries from stakeholders to support the ongoing improvement of our sustainability disclosures and practices. Feedback may be directed to:

Corporate Communications Department
Tel : 03 2088 2888
Email : esg@malton.com.my

OUR SUSTAINABILITY HIGHLIGHTS

Economic

RM556.8 million economic value generated

100% procurement spending on local suppliers

85% QLASSIC score for Mutiara Hilltop

Environmental

12.6% reduction in combined Scope 1 and Scope 2 GHG emissions

EV charging facilities installed at the newly completed Mutiara Hilltop

Provisional **GreenRE certifications** for Mutiara Kempas and Nova Business Hub

IBS and BIM technologies adopted across ongoing developments

18.9% reduction in total water consumption

Certified eco-friendly building materials adopted

OUR SUSTAINABILITY HIGHLIGHTS (cont'd)

Social

- 3.05 million manhours worked with **zero lost-time injuries**
- **Zero** work-related fatalities
- **RM608,470** contributed to education and community initiatives
- **Zero** human rights violations

Governance

- FTSE4Good Bursa Malaysia Index **3-Star rating** with an ESG score of 3.3 (2025: 2.7)
- **Zero** incidents of bribery and corruption
- **Zero** whistleblowing cases reported
- **Zero** substantiated cybersecurity data breaches

SUSTAINABILITY STATEMENT

Sustainability is increasingly important as businesses respond to climate change, evolving social expectations and technological advances. For the property industry, development decisions have lasting implications for the built environment, resource use and surrounding communities.

Malton remains focused on responsible development that meets the evolving needs of the communities we serve. We integrate sustainability considerations into our developments and operations to strengthen resilience and create long-term stakeholder value.

In Malaysia, the NSRF and enhanced Bursa Malaysia reporting requirements are reshaping corporate sustainability disclosures. The progressive alignment with IFRS S1 and IFRS S2 places greater emphasis on sustainability-related risks and opportunities, climate disclosures and their links to governance, strategy, risk management and business performance.

To prepare for the Group's applicable NSRF adoption timeline, Malton is strengthening sustainability governance, data management, climate-related assessments and reporting capabilities. These measures also support business resilience and long-term value creation.

In FY2026, Malton advanced its sustainability priorities through practical initiatives across its developments, operations, workplace and communities.

During the year, the Group recorded reductions in diesel consumption, water consumption and greenhouse gas (GHG) emissions. We also expanded the use of the Industrialised Building System (IBS) and Building Information Modelling (BIM) to improve project-delivery efficiency. Mutiara Kempas and Nova Business Hub secured provisional GreenRE certifications, expanding our green-certified development portfolio.

SUSTAINABILITY STATEMENT (cont'd)

The safety and health of our workforce remained a priority, with zero fatalities and zero lost-time injuries recorded in FY2026. Beyond the workplace, Malton contributed holistically through corporate social responsibility (CSR) initiatives that support community well-being.

Sound governance and ethical business practices remain fundamental to stakeholder confidence. Malton recorded zero confirmed incidents of corruption in FY2026 for the third consecutive financial year, and strengthened cybersecurity controls, with zero substantiated cybersecurity data breaches. Our FTSE Russell ESG Score rose from 2.7 to 3.3, corresponding to a 3-Star rating and providing an external measure of our ESG performance.

Climate resilience is particularly relevant to the property sector because physical and transition risks may affect developments, operations and communities. Malton undertakes climate risk assessment, scenario analysis and GHG emissions monitoring to integrate and support its broader risk management practices.

Looking ahead, Malton will pursue its FY2030 emissions-reduction target and prepare for full NSRF compliance. Climate resilience, resource management, cybersecurity and reliable sustainability data will remain priorities.

We thank our employees, business partners and stakeholders for their continued support throughout FY2026. Their contributions and collaboration remain essential as Malton advances its sustainability commitments and creates lasting value for stakeholders and communities.

MANAGEMENT OF MATERIAL TOPICS

Materiality underpins Malton's sustainability approach, enabling the Group to identify and assess sustainability matters arising from its activities and stakeholder relationships while integrating them into its management and reporting practices.

ASSESSING MATERIALITY

Malton applies a structured approach to materiality assessment, taking into account stakeholder perspectives, applicable reporting requirements, industry developments and the Group's operating context.



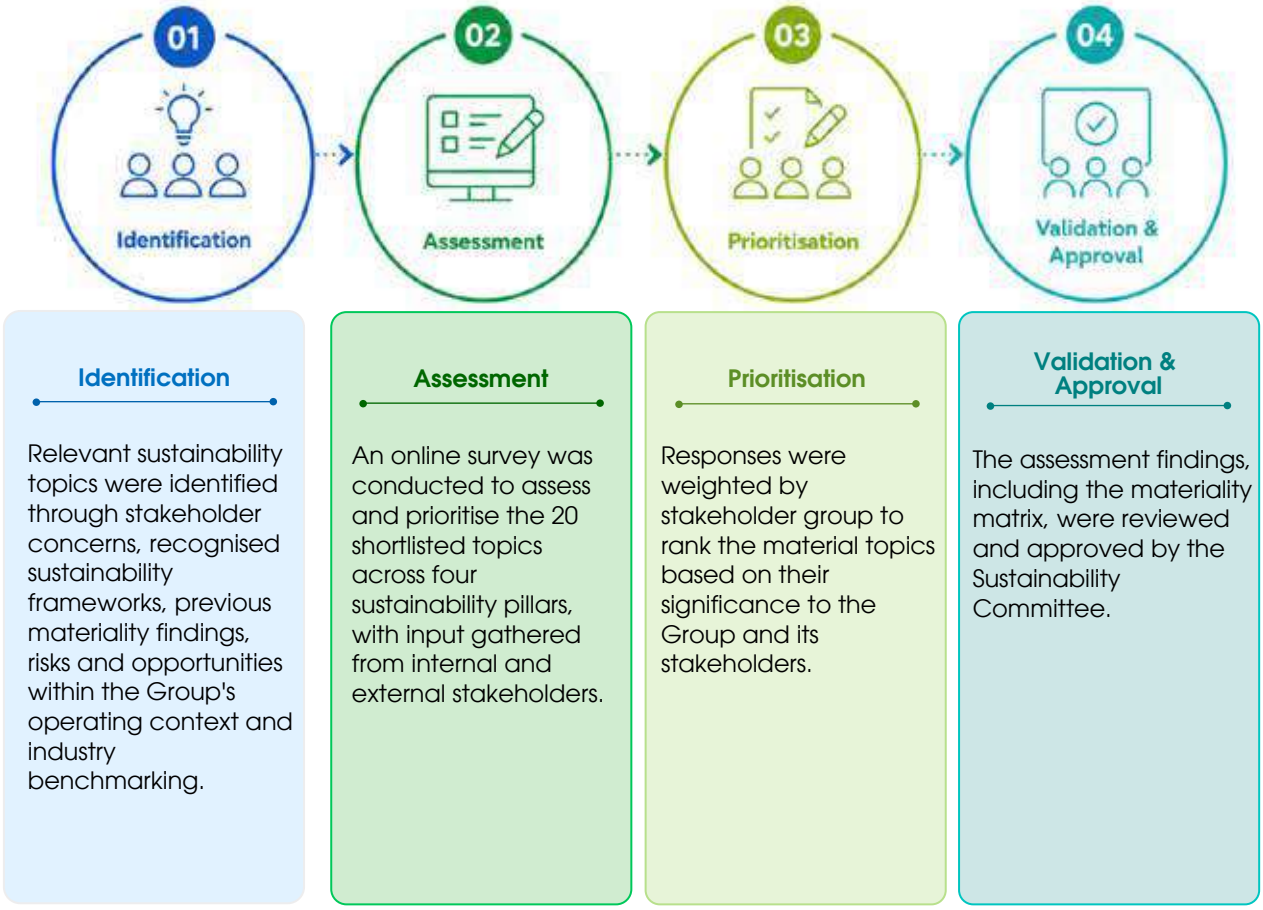
The Materiality Assessment Exercise incorporated input from internal and external stakeholders to evaluate and prioritise the Group's identified sustainability topics. Applying a double-materiality approach, the assessment considered both the Group's impacts on the environment and society, and the sustainability-related risks and opportunities that could affect its business operations and enterprise value.

The Sustainability Committee subsequently reviewed the materiality matrix and confirmed its continued relevance for FY2026. No changes were made to the material topics identified in the previous reporting period, as they remained reflective of the Group's operating context and stakeholder priorities.

MANAGEMENT OF MATERIAL TOPICS (cont'd)

ASSESSING MATERIALITY (cont'd)

The overall materiality assessment process is illustrated below:



Materiality Matrix

The materiality matrix maps the sustainability topics most significant to the Group and its stakeholders, based on their environmental and social impacts and their relevance to business operations and enterprise value.

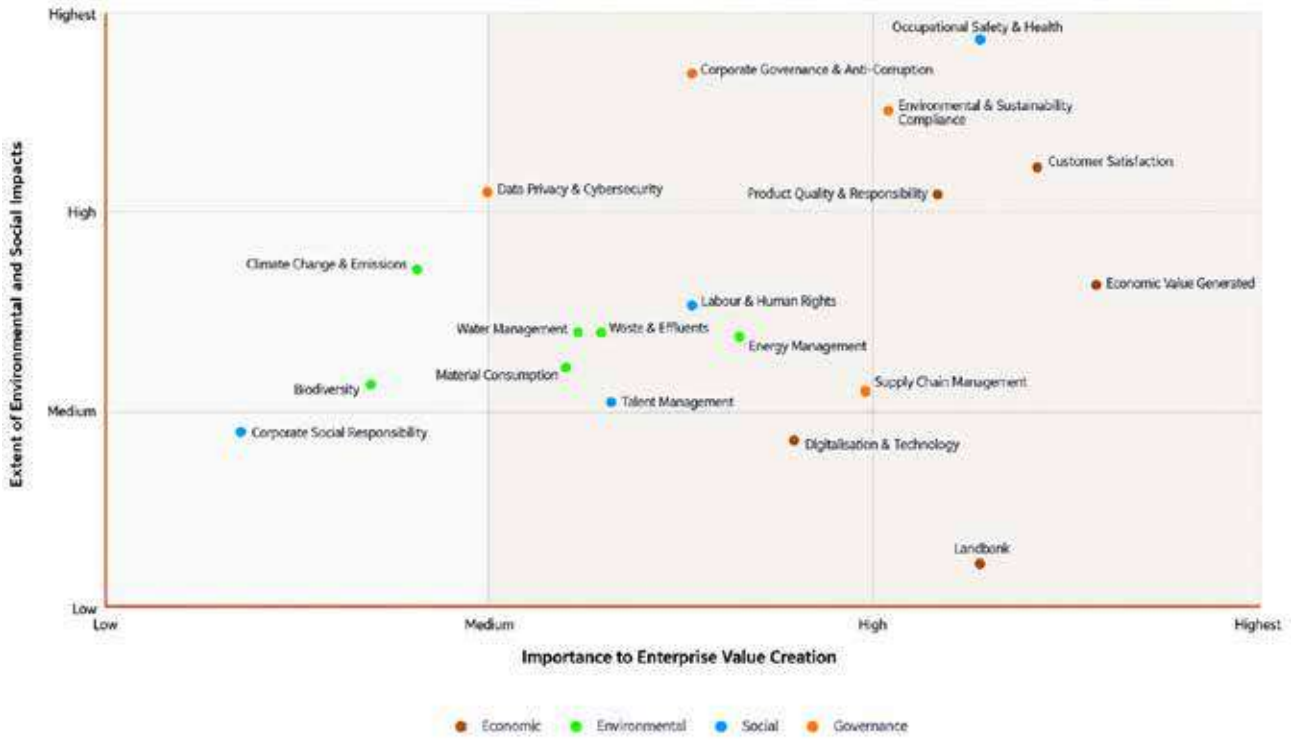
The matrix guides the Group's sustainability priorities, disclosures and resource allocation to matters of greater significance. It also gives stakeholders a clear overview of the matters addressed throughout this Statement.

The material topics are grouped under four pillars: Economic, Environmental, Social and Governance. These pillars form the basis of the disclosures in this Statement.

SUSTAINABILITY STATEMENT (cont'd)

MANAGEMENT OF MATERIAL TOPICS (cont'd)

Materiality Matrix (cont'd)



ALIGNING WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The UN SDGs provide a globally recognised framework for sustainable development. Malton has aligned its material sustainability matters with selected UN SDGs that are most relevant to the Group's core business activities, reflecting our commitment to responsible business practices and sustainable development.

Economic

Material Topics	Our Approaches	UN SDGs
• Economic Value Generated • Supporting Local Procurement • Product Quality & Responsibility • Customer Satisfaction • Digitalisation & Technology • Landbank	• Drive sustainable business growth through responsible development practices. • Support local procurement and foster resilient local supply chains. • Deliver quality developments that enhance customer value and satisfaction. • Promote innovation and digitalisation to improve operational efficiency and customer experience. • Optimise landbank planning to support long-term business sustainability.	

ALIGNING WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (cont'd)

Environmental

Material Topics	Our Approaches	UN SDGs
• Climate Change & Emissions • Energy Management • Water Management • Material Consumption • Waste and Effluents • Biodiversity	• Maintain compliance with environmental laws and regulations. • Integrate sustainable design principles into developments. • Improve energy and water efficiency across operations. • Promote efficient materials management and waste reduction. • Protect biodiversity and minimise environmental impacts where applicable.	

Social

Material Topics	Our Approaches	UN SDGs
• Labour & Human Rights • Talent Management & Development • Occupational Safety & Health • Corporate Social Responsibility	• Adhere to fair labour practices and uphold fundamental human rights. • Foster an inclusive, safe and healthy workplace. • Invest in employee development, well-being and engagement. • Support sustainable communities through affordable housing and meaningful community investment.	

Governance

Material Topics	Our Approaches	UN SDGs
• Corporate Governance & Anti-Corruption • Supply Chain Management • Environmental & Sustainability Compliance • Data Privacy & Cybersecurity	• Ensure compliance with legal and regulatory requirements. • Maintain effective governance and oversight of sustainability matters. • Promote fair and transparent procurement practices. • Safeguard data privacy and cybersecurity. • Promote integrity, accountability and ethical business conduct.	

SUSTAINABILITY STATEMENT (cont'd)

STAKEHOLDER ENGAGEMENT

Stakeholder engagement supports Malton's sustainability priorities and long-term value creation. Through regular, transparent communication, we seek to understand stakeholder perspectives, evolving expectations and material concerns.

We use these insights to guide decisions, strengthen stakeholder relationships and support long-term resilience.

Stakeholders	Area of Interest	Mode of Engagement	Frequency	Malton's Response
 **Employee**	• Business strategy and direction • Succession planning • Career development opportunities • Job satisfaction and retention • Training and development • Employee benefits and welfare • Workplace safety and health • Fair and equal treatment	• Annual performance appraisal	• Annual	• Fair wages based on market rate • Fair and safe workplace • Transparent appraisal process based on performance • Career development programmes • Circulation of the Group's strategies and performance • Prioritisation of employee welfare • Provision of training programmes
		• Internal communication channels (e-mails, group chats, etc.)	• Ongoing	
		• Employee handbook	• Ongoing	
		• Virtual meetings	• Ongoing	
		• Safety and Health briefings	• Quarterly	
		• Voluntary programmes	• Ongoing	
		• Festive celebrations	• Ongoing	
 **Customer**	• Innovative design • Product quality • Customer service and experience • ESG practices and commitment • Safety and security of products • Loyalty and rewards programmes • Fair pricing • Products that meet customer needs • Conducive environment to conduct business	• Online and offline communication	• Ongoing	• Maintaining high product quality in adherence to standards • Digital solutions to enhance customer experience and convenience • Continuous improvements in construction quality and processes
		• Customer satisfaction survey	• As required	
		• Outreach events and roadshows	• Ongoing	
		• MyMalton app	• Ongoing	
		• CSR programmes	• Ongoing	

STAKEHOLDER ENGAGEMENT (cont'd)

Stakeholders	Area of Interest	Mode of Engagement	Frequency	Malton's Response
Government and Regulatory Authorities	• Regulatory compliance • Supporting government policies and initiatives • Social contributions • Timely and responsive communication • Information sharing	• Report submission	• As required	• Compliance with relevant laws and regulations • Housing Credit Guarantee Scheme • Adoption of sustainable development features • Contribution to local communities through CSR
		• Meetings	• As required	
		• Site visits and inspections	• As required	
		• Industry events and seminars	• As required	
Financiers and Banks	• Project launches and sales • Financial performance • Repayment schedules • Financial risk management • Timely and responsive communication • Project feasibility • Security & collateral • Compliance & regulatory approvals	• Meetings and formal correspondence	• As required	• Periodic meetings and updates on projects
		• Project report	• As required	
		• Financial report	• As required	
		• Corporate disclosures	• As required	
		• Media announcements	• As required	
		• Site visits	• As required	
		• Public information on our corporate website	• Ongoing	
Shareholders and Investors	• Regulatory compliance • Financial performance	• Publication of annual reports and financial statements	• Annually	• Transparent and regular updates on project developments and financial performance
		• Quarterly financial results and announcements	• Quarterly	
		• Material corporate disclosures	• As required	
		• Public information on our corporate website	• As required	
		• Analyst briefings	• As required	
		• Annual general meetings	• Annually	

SUSTAINABILITY STATEMENT (cont'd)

STAKEHOLDER ENGAGEMENT (cont'd)

Stakeholders	Area of Interest	Mode of Engagement	Frequency	Malton's Response
Consultants, Vendors and Contractors	• Clear contract specifications • Honouring contractual obligations • Transparent procurement practices • Payment schedules • Safety, Health and Environment practices • Technological reliability and performance • Fair price • Timely and responsive communication • Support for enhancing resource capacity	• Tender and bidding • Vendor assessment system • Meetings and site visits • Workshops and trainings • Annual performance evaluation	• Ongoing • Ongoing • Ongoing • Ongoing • Annually	• Open tender process for procurement • Timely payment • Systematic appointment and evaluation process
Media	• Trustworthy and timely communication • Transparent business reporting	• Press releases • Conferences and media briefings • Product launches and corporate events • Networking sessions	• As required • As required • As required • Ongoing	• Timely communication of corporate developments and project launches • Participation in property and business awards
Local Communities	• Infrastructure enhancement • Security and facilities management • Job and business opportunities • Community development	• Formal and informal meetings and dialogues • Social media and corporate website • CSR programmes	• As required • Ongoing • Ongoing	• Adherence to quality standards and compliance with regulations • Infrastructure enhancements around the development • Contribution to local communities

STAKEHOLDER ENGAGEMENT (cont'd)

Stakeholders	Area of Interest	Mode of Engagement	Frequency	Malton's Response
Non-Governmental Organisations (NGOs)	• Environmental and social impacts • Supporting NGOs' objectives and programmes	• Community meetings and engagement sessions	• As required	• Collaboration with NGOs to deliver meaningful CSR programmes and community development initiatives
		• Strategic partnerships	• As required	
		• Joint events and programmes	• Ongoing	

MEMBERSHIP IN ASSOCIATIONS

Malton engages with relevant professional bodies and industry associations to stay informed of regulatory developments, industry trends and evolving sustainability practices. These engagements facilitate knowledge sharing, professional development and the adoption of responsible practices across the Group.

	Association	Malton's Membership and Contribution
01	CIDB Construction Industry Development Board	Malton maintains the relevant CIDB registrations and complies with applicable requirements relating to construction standards, occupational safety and contractor accreditation. The Group also supports the adoption of recognised industry standards and good practices across its construction activities.
02	MBAM Master Builders Association Malaysia	As a member of MBAM, Malton has access to industry insights, knowledge-sharing platforms and developments relating to construction practices, workforce capabilities, safety and emerging technologies.
03	REHDA Real Estate and Housing Developers' Association Malaysia	Malton participates in REHDA's industry engagements and contributes perspectives on matters relating to property development, housing policies and regulatory developments. This enables the Group to remain informed of key industry issues and engage constructively in discussions affecting the property development sector.
04	FIABCI International Real Estate Federation	Through its affiliation with FIABCI, Malton participates in professional networking and knowledge exchange relating to international real estate practices and market developments. These engagements promote professional standards and responsible practices within the real estate sector.

SUSTAINABILITY STATEMENT (cont'd)

ESG KPIS AND TARGETS

Malton uses ESG Key Performance Indicators (KPIs) and targets to monitor material sustainability matters and integrate relevant practices into day-to-day operations.

In FY2026, the Group enhanced KPI monitoring to track progress and identify areas requiring action. Integrating these indicators into operational planning and performance management reinforces accountability and alignment with long-term ESG objectives.

Material Topic	Target	FY2026 Performance
ECONOMIC		
Product Quality & Responsibility	Achieve a minimum score of 76% on the QLASSIC assessment for each residential development.	ACHIEVED Mutiara Hilltop achieved an 85% QLASSIC score.
Customer Satisfaction	Achieve a minimum score of 80% in customer satisfaction for each project annually.	IN PROGRESS Recorded a customer satisfaction score of 77% during the ongoing vacant possession process for Mutiara Hilltop.
Supply Chain Management	Engage at least 60% of local suppliers annually.	ACHIEVED 100% local suppliers.
Digitalisation & Technology	Increase digitalisation and paperless work processes via online payment transactions, e-leave system and e-invoicing.	ACHIEVED Substantially implemented digitalisation initiatives, including online payments, e-leave and e-invoicing.
	50% adoption of IBS and BIM technology in all high-rise developments.	ACHIEVED Deployed IBS and BIM technologies across all ongoing high-rise developments.
	Increase the number of MyMalton app users by 5% each year.	ACHIEVED Registered users increased by 23% compared with FY2025.
ENVIRONMENTAL		
Climate Change and Emissions	Progressively adopt NSRF in stages for sustainability reporting by FY2029.	IN PROGRESS Ongoing preparations for the phased adoption of the NSRF by FY2029.
	Reduce 10% GHG emissions of combined Scope 1 and Scope 2 by FY2030, using FY2024 as the baseline.	ACHIEVED 12.6% reduction in combined Scope 1 and Scope 2 GHG emissions.
Green Certification	All new high-rise developments achieve a minimum certified rating from GreenRE or the Green Building Index.	ACHIEVED Mutiara Kempas and Nova Business Hub achieved provisional GreenRE Bronze certifications.

ESG KPIS AND TARGETS (cont'd)

Material Topic	Target	FY2026 Performance
ENVIRONMENTAL		
Biodiversity	At least 10% of development areas are designated as green space.	ACHIEVED Allocated at least 10% of development areas to green space across ongoing projects.
Energy Management	Install electric vehicle (EV) charging stations for all future high-rise developments.	ACHIEVED Installed EV charging facilities at the newly completed Mutiara Hilltop.
	Achieve 100% energy-efficient lighting in all common areas of high-rise developments.	ACHIEVED Installed energy-efficient lighting across all common areas of ongoing developments.
Water Management	Incorporate water-saving sanitary fittings and rainwater harvesting systems.	ACHIEVED Incorporated water-saving sanitary fittings and rainwater harvesting systems across ongoing developments.
	Achieve a minimum of 30% catchment area for rainwater harvesting.	ACHIEVED Achieved 30% catchment area for rainwater harvesting across applicable ongoing developments.
Waste and Effluents	Reduce 10% of waste generated to landfill by FY2027, using the baseline in FY2024.	IN PROGRESS Waste management initiatives remain ongoing, supported by continuous monitoring and improvement.
	Maintain effective waste management programme: • One inspection every quarter for each project.	ACHIEVED Conducted quarterly waste management inspections across ongoing projects.
	• Set up recycling centres/points in all high-rise developments.	ACHIEVED Recycling centres are maintained at every ongoing high-rise development.
Material Consumption	Promote the adoption of environmentally friendly materials for all developments.	ACHIEVED Adopted environmentally friendly materials across ongoing developments.
SOCIAL		
Labour and Human Rights	Maintain zero cases of human rights violations annually.	ACHIEVED Zero human rights violations recorded.
	Maintain zero incidents of non-compliance with the Human Rights and Employment Policy, in line with the Employment (Amendment) Act 2022 annually.	ACHIEVED Zero incidents of non-compliance recorded.

SUSTAINABILITY STATEMENT (cont'd)

ESG KPIS AND TARGETS (cont'd)

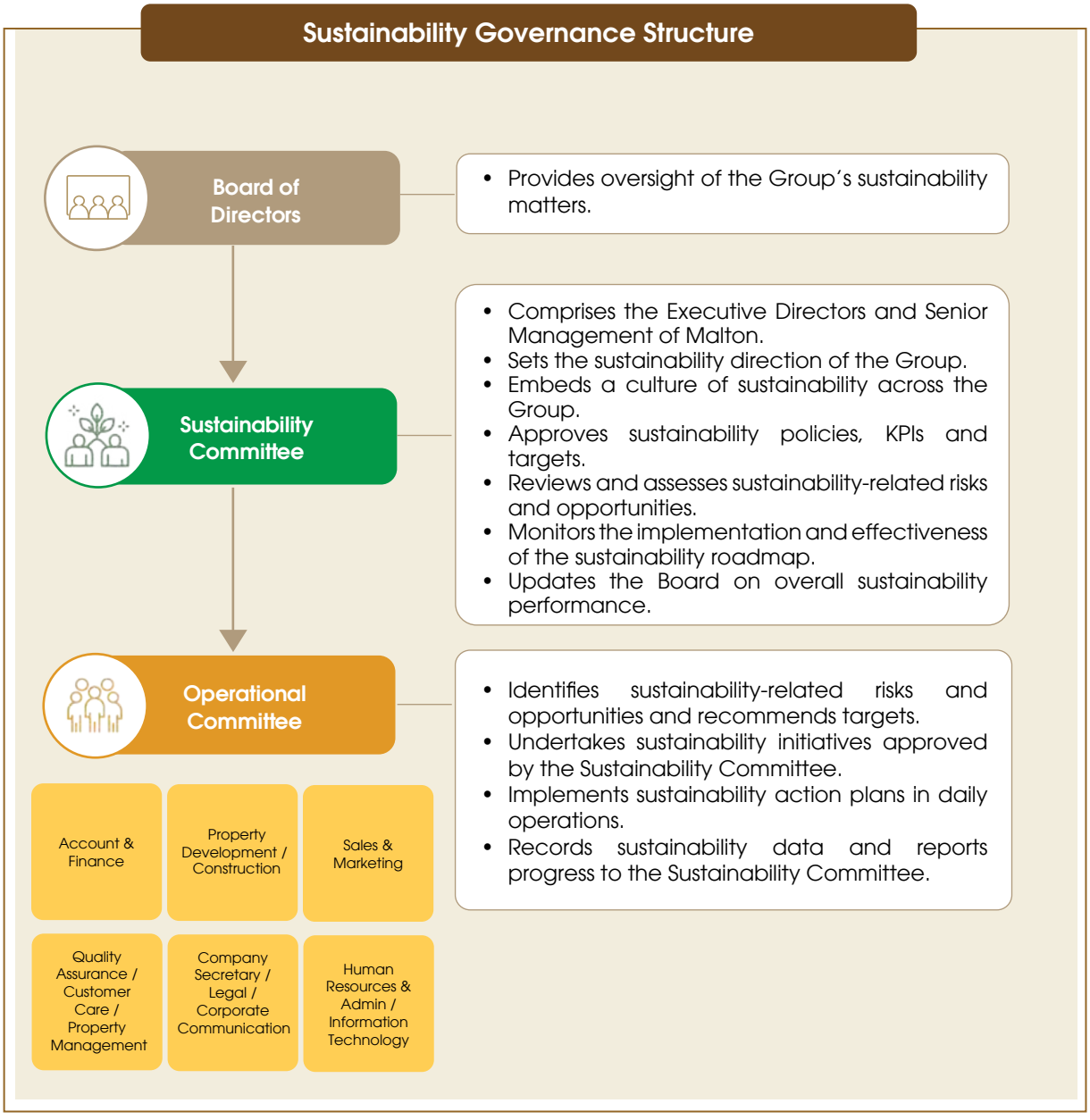
Material Topic	Target	FY2026 Performance
SOCIAL		
Diversity and Equal Opportunity Workplace	Maintain zero incidents of discrimination annually.	ACHIEVED Zero discrimination incidents recorded.
Talent Management	Provide an average of 4 training hours per employee annually.	ACHIEVED Average of 4.4 training hours per employee.
Occupational Safety and Health	Maintain a safe and healthy workplace environment: • Zero fatalities annually.	ACHIEVED Zero fatalities recorded.
	• Zero lost-time injuries annually.	ACHIEVED Zero lost-time injuries recorded.
Corporate Social Responsibility	Conduct a minimum of 10 community initiatives annually.	ACHIEVED Implemented 15 CSR initiatives during FY2026.
GOVERNANCE		
Anti-Corruption	Zero incidents of bribery and corruption annually.	ACHIEVED Zero incidents of bribery and corruption recorded.
Environmental and Sustainability Compliance	Minimise annual penalties from authorities at project sites.	IN PROGRESS One regulatory penalty recorded during FY2026, with corrective measures undertaken to address the non-compliance.
Data Privacy and Cybersecurity	Zero substantiated cases of cybersecurity data breaches annually.	ACHIEVED Zero substantiated cybersecurity data breaches recorded.
	Zero substantiated complaints concerning breaches of customer data privacy annually.	ACHIEVED Zero substantiated customer data privacy complaints recorded.
	Implement network security monitoring tools by FY2026.	ACHIEVED Implemented a new firewall with network monitoring capabilities.
	Conduct cybersecurity risk assessments annually.	IN PROGRESS Cybersecurity risk assessment is currently in progress, with penetration testing underway.

SUSTAINABILITY GOVERNANCE

Malton maintains a multi-tier sustainability governance structure that supports Board of Directors (Board) oversight, management accountability and the integration of sustainability considerations across the Group. The Sustainability Committee oversees sustainability matters, including sustainability-related risks and opportunities and climate change, in line with the Group's long-term strategic direction.

Sustainability considerations are integrated into the Group's policies, procedures and operational practices, covering areas such as ethical business conduct, product design, construction and project management, workforce development and community engagement.

Material sustainability matters are reported to the Board and Senior Management to support informed decisions and effective oversight of issues that may affect the Group, its performance and its stakeholders.



SUSTAINABILITY STATEMENT (cont'd)

SUSTAINABILITY GOVERNANCE (cont'd)

Board Diversity

The Board recognises the value of diversity in gender, age, ethnicity, nationality and professional background in strengthening its collective perspectives and oversight. Women currently represent 14% of the Board, and gender diversity remains an important aspect of the Group's approach to Board composition. Board appointments are merit-based and guided by the skills, experience and diversity required to support the Group's evolving business and governance needs.

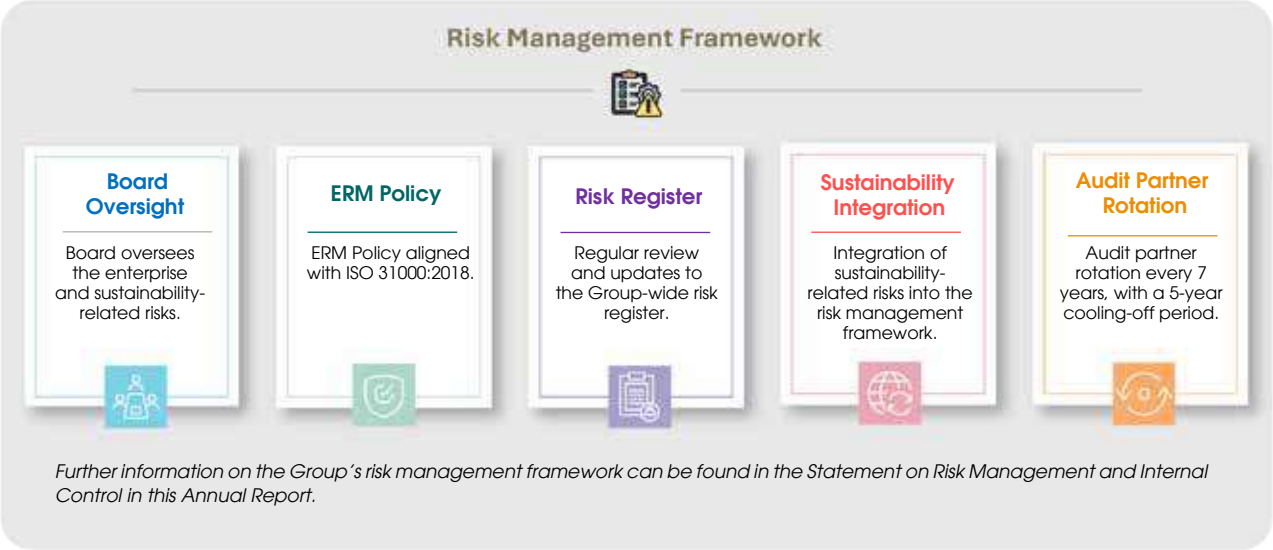
For further information, refer to the Board of Directors and Diversity and Equal Opportunity Workplace sections of this Annual Report.

RISK MANAGEMENT

Effective risk management forms an integral part of the Group's corporate governance framework, supporting the identification, assessment and management of uncertainties that may affect its operations and strategic objectives. The Group adopts an Enterprise Risk Management (ERM) policy and framework aligned with ISO 31000:2018 Risk Management Guidelines, providing a structured approach to managing risks across the Group.

The Board has overall responsibility for risk oversight and is assisted by the Board Risk Committee, which is supported by the Risk Working Committee. Sustainability-related risks are integrated into the Group's ERM policy and framework and assessed alongside the Group's corporate, financial and operational risks.

The Sustainability Committee provides input on sustainability-related risks and opportunities during the identification, assessment, monitoring and management of key risks across the Group. This enables sustainability-related matters to be considered within the Group's broader risk management and decision-making processes.



Further information on the Group's risk management framework can be found in the Statement on Risk Management and Internal Control in this Annual Report.

Sustainability Risks and Opportunities

Assessing sustainability-related risks and opportunities enables Malton to better manage factors that may influence the Group's business and long-term performance. The Materiality Assessment Exercise provides a structured basis for identifying, evaluating and prioritising material sustainability topics, allowing the Group to incorporate relevant matters into its ongoing risk monitoring and mitigation processes.

SUSTAINABILITY GOVERNANCE (cont'd)

Sustainability Risks and Opportunities (cont'd)

In preparation for the adoption of IFRS S1, Malton assesses selected high-priority material topics and the associated risks and opportunities across the Group's key EESG pillars. The assessment provides a focused view of their potential implications for the Group's operations, strategy and enterprise value.

Capitals Impacted

 Financial

 Manufactured

 Human

 Social

 Intellectual

 Nature

Material Topics	Risk	Opportunity	Capitals Impacted
Economic Value Generated	Weak profitability may affect the Group's financial resilience and ability to meet shareholder expectations, potentially constraining Malton's capacity to invest in future growth.	Effective management of profitability can reinforce financial stability while providing greater capacity to invest in green technologies and sustainable design and pursue new growth opportunities.	
Occupational Safety and Health	Inadequate workplace safety and health practices may contribute to higher incident rates and absenteeism, with potential consequences for project timelines, legal liabilities and the Group's reputation.	A safe and healthy working environment can contribute to lower incident rates, improved workforce morale and greater operational continuity, while demonstrating care for workers.	
Corporate Governance and Anti-Corruption	Weak ethical practices or incidents of corruption may expose the Group to legal repercussions, fines and penalties, reputational damage, and loss of public and stakeholder trust.	Strong ethical governance practices can foster greater transparency and stakeholder confidence, while strengthening organisational resilience and strategic alignment.	
Environmental and Sustainability Compliance	Failure to comply with applicable environmental and social regulations may expose the Group to fines, legal challenges and reputational damage, with potential implications for its market position.	Maintaining regulatory compliance can mitigate legal exposure, preserve the Group's licence to operate and strengthen credibility among regulators and stakeholders.	
Customer Satisfaction	Inadequate responsiveness to customer needs may weaken customer loyalty and reputation, affecting sales and market demand.	Enhancing service quality and responsiveness strengthens customer relationships and brand reputation, contributing to customer retention and market competitiveness.	
Product Quality and Responsibility	Product quality or safety issues may pose safety risks, increase maintenance and repair costs, and expose Malton to legal penalties and reputational damage.	Delivering consistent product safety and quality enhances customer satisfaction and brand loyalty, supporting potential growth in market share.	

SUSTAINABILITY STATEMENT (cont'd)

SUSTAINABILITY GOVERNANCE (cont'd)

Sustainability Risks and Opportunities (cont'd)

Material Topics	Risk	Opportunity	Capitals Impacted
Labour and Human Rights	Violations of labour rights or discriminatory practices may cause workforce dissatisfaction, legal exposure and reputational harm.	Upholding fair and ethical labour practices can strengthen Malton's employer brand and improve talent retention.	
Energy Management	Inefficient energy consumption may increase operational costs and GHG emissions, while exposing the Group to fluctuations in energy prices.	Greater energy efficiency and the adoption of energy-efficient technologies can lower operating costs and GHG emissions while improving operational efficiency.	
Supply Chain Management	Vendor non-compliance or supply chain disruptions may affect project timelines and operational efficiency, while posing reputational risks to the Group.	Effective vendor management and collaboration enhance supply chain resilience and transparency while promoting responsible practices across the value chain.	

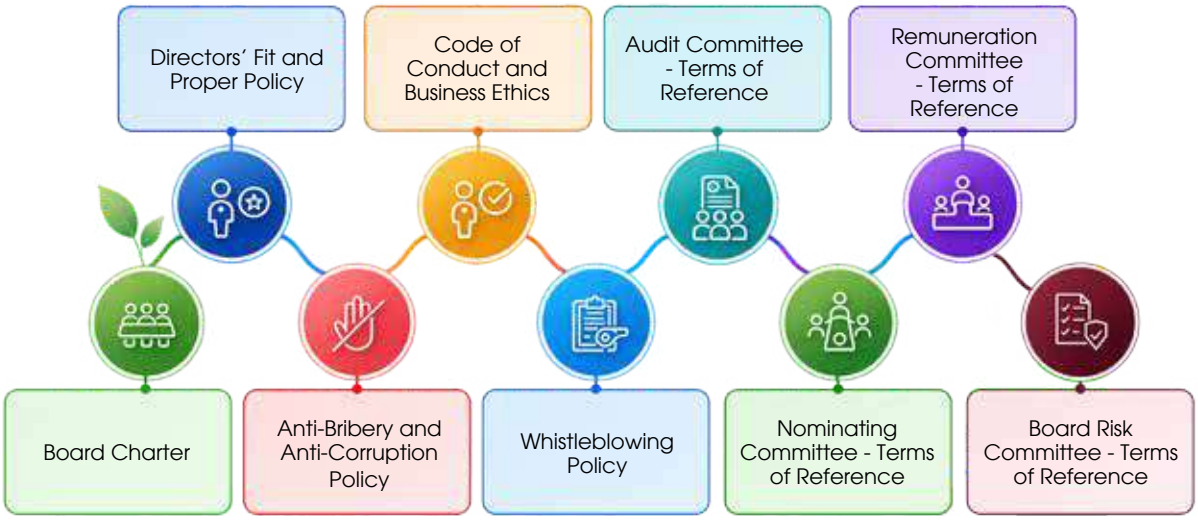
Note: Identification of "Capitals Impacted" by Malton's Sustainability Risks and Opportunities is categorised based on the 6 Capitals of the Integrated Reporting Framework.

CORPORATE GOVERNANCE AND ANTI-CORRUPTION

Malton recognises strong corporate governance as fundamental to conducting its business ethically, transparently and accountably. The Group maintains governance practices that promote long-term value creation, regulatory compliance and stakeholder confidence. Sustainability principles are embedded into the Group's strategic direction, risk management and operational decision-making, reinforcing its commitment to responsible and sustainable growth.

The Board sets the Group's strategic direction and oversees governance policies, controls and processes covering integrity, corporate responsibility and risk management. This oversight promotes consistent governance standards and responsiveness to emerging risks and stakeholder expectations.

In support of the Board's oversight, the Group has established governance policies, grievance mechanisms and reporting procedures to uphold ethical conduct, address potential non-compliance and promote accountability across its operations. These include:



SUSTAINABILITY GOVERNANCE (cont'd)

CORPORATE GOVERNANCE AND ANTI-CORRUPTION (cont'd)

Relevant policy requirements extend beyond employees to external stakeholders, including vendors, contractors and business partners. This approach reinforces ethical and accountable conduct across the Group's business relationships and value chain. The Group's governance-related policies are available on the corporate website at www.malton.com.my/corporate-governance.

Malton Employee Handbook

Employees, including new hires, can access the Malton Employee Handbook through the Group's intranet. It sets out governance standards, policies and workplace expectations and is updated periodically to reflect current practices and operating requirements.

Code of Conduct and Business Ethics

Malton has established a Code of Conduct and Business Ethics (Code) to provide a consistent framework for upholding ethical conduct, professionalism and integrity across the Group's operations. The Code applies to the Board, Management and employees and sets out the standards of behaviour expected in carrying out their respective roles and responsibilities.

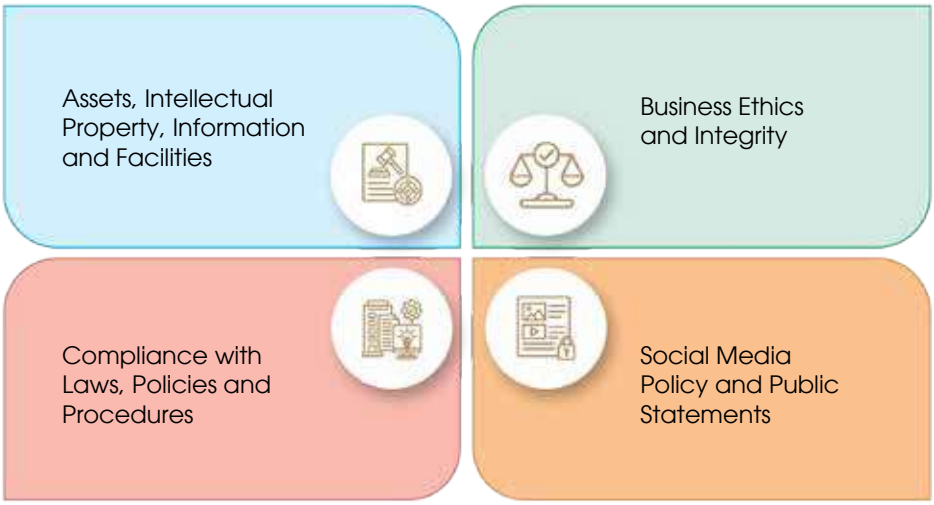
The Code sets expectations for accountability, transparency and ethical decision-making and guides interactions with employees, vendors, contractors and business partners.

The Board periodically reviews and updates the Code to maintain its relevance and effectiveness in line with evolving legal requirements and emerging ethical concerns. These processes strengthen the Code's role within the Group's governance and risk management practices.

FY2024 – FY2026

Zero
reported incidents of non-compliance or unethical conduct.

Core Areas of the Code



Anti-Bribery and Anti-Corruption Policy

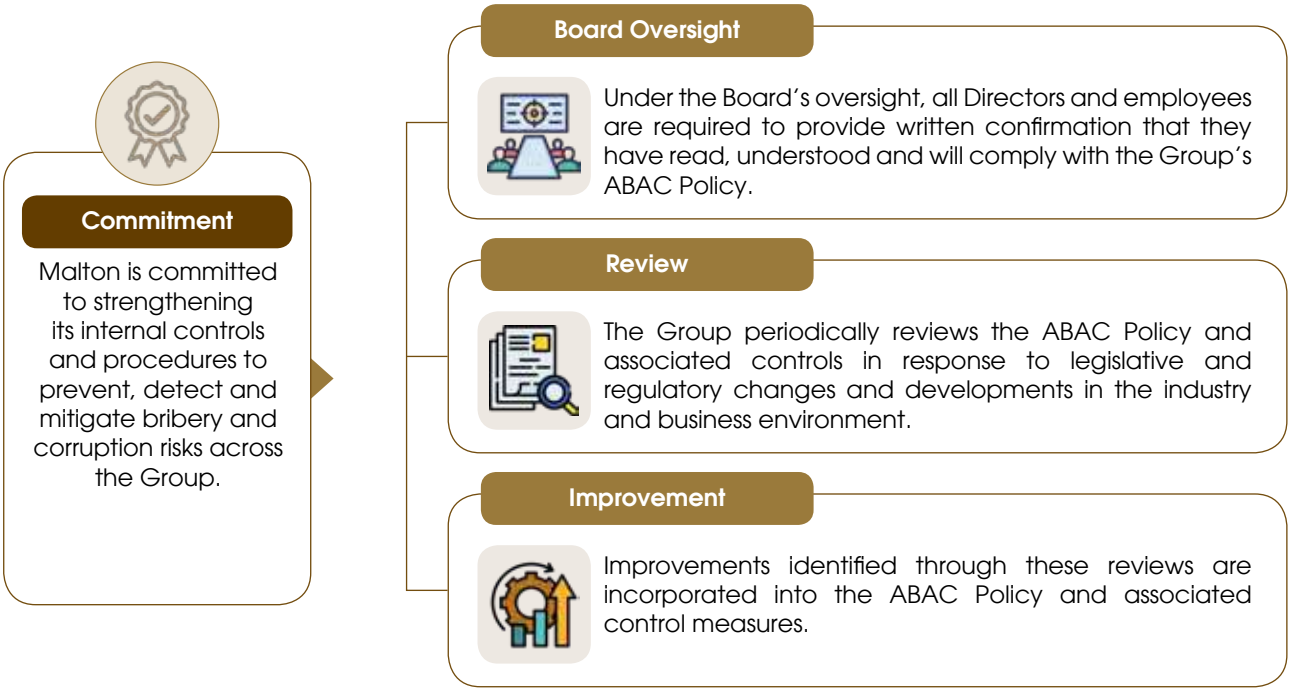
Malton's Anti-Bribery and Anti-Corruption (ABAC) Policy formalises the Group's zero-tolerance position on all forms of bribery and corruption. It provides a framework for identifying and managing related risks and establishes the standards of integrity and transparency expected across the Group's operations. The Policy applies to all Directors and employees, as well as business associates acting on behalf of the Group.

SUSTAINABILITY STATEMENT (cont'd)

SUSTAINABILITY GOVERNANCE (cont'd)

Anti-Bribery and Anti-Corruption Policy (cont'd)

The Policy was developed in accordance with Section 17A of the Malaysian Anti-Corruption Commission Act 2009. It covers matters relating to commissions and incentives, facilitation payments, gifts and entertainment, political contributions and donations, and other conduct that may constitute bribery or corruption. The Policy is available on Malton's corporate website via the following link: https://malton.irplc.com/investor-relations/pdf/Malton-Anti-Bribery-and-Anti-Corruption-Policy.pdf.



Anti-Corruption Training and Communication

Malton reinforces the Group's anti-corruption governance framework through structured training and communication initiatives that promote awareness of the ABAC Policy and expected standards of conduct.

Since FY2023, Malton has provided ABAC training to 526 individuals in total, comprising Board members, Management, executives and non-executive employees across the Group. All Directors have undergone ABAC training, supporting their understanding of anti-corruption principles and responsibilities in upholding ethical governance. The training aims to enhance awareness of bribery and corruption risks, relevant policy requirements and individual responsibilities in maintaining ethical business practices, including interactions with external parties.

The Group also communicates the ABAC Policy through employee onboarding, refresher briefings and internal communications. All new employees are introduced to the Policy during onboarding and are required to review and formally acknowledge it. Periodic reminders and awareness communications further promote ethical conduct in day-to-day business activities.

During FY2026, an ABAC communication was circulated to all employees to reiterate the Group's ABAC Policy and reinforce its zero-tolerance stance towards bribery and corruption.

SUSTAINABILITY GOVERNANCE (cont'd)

Anti-Corruption Assessment

Malton maintains a zero-tolerance approach to bribery and corruption, supported by the governance structures and internal controls. Regular departmental audits and the Group's whistleblowing platform serve as an important control mechanism to identify and assess potential irregularities or red flags in business operations. These audits promote transparency, accountability and ethical conduct while supporting continuous improvements in the Group's internal governance framework. Malton remains committed to strengthening its anti-corruption measures in line with evolving regulatory requirements and recognised best practices.

To mitigate corruption risks associated with procurement activities, Malton has implemented several layers of procedural controls, including:



Structured Tender Process

A transparent tender process guided by clear evaluation criteria.

Tender Committee Oversight

The Tender Committee oversees key procurement decisions to ensure fairness, accountability and compliance with the Group's governance procedures.

Contractual Safeguards

All contractual engagements include anti-corruption clauses requiring vendors to uphold Malton's ethical standards.

Collectively, these measures form part of the Group's structured anti-corruption framework and reinforce oversight and internal controls across its operations. In FY2026, Malton recorded zero confirmed incidents of corruption, maintaining this record for the past three financial years. This outcome demonstrates the Group's ongoing efforts to embed ethical conduct, compliance and integrity across its business practices.

	FY2024	FY2025	FY2026
Total number of confirmed incidents of corruption	0	0	0
Nature of confirmed incidents of corruption	N/A	N/A	N/A
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	0	0	0
Total number of confirmed incidents in which contracts with suppliers or contractors were terminated or not renewed due to corruption-related violations	0	0	0
Public legal cases relating to corruption brought against the Group or its employees, and the outcomes of such cases	0	0	0
Actions taken in response to confirmed incidents of corruption, if any	N/A	N/A	N/A
Cost of fines, penalties or settlements relating to corruption (RM)	0	0	0

WHISTLEBLOWING POLICY

Malton's Whistleblowing Policy provides a secure and confidential channel for reporting suspected misconduct, unethical behaviour or breaches of the Group's policies, including the ABAC Policy. The Whistleblowing Policy applies across the Group and is accessible to all employees and external stakeholders, including advisers, consultants, service providers, suppliers, contractors, customers, investors and members of the public.

SUSTAINABILITY STATEMENT (cont'd)

SUSTAINABILITY GOVERNANCE (cont'd)

WHISTLEBLOWING POLICY (cont'd)

The Audit Committee oversees the whistleblowing process and assesses each disclosure objectively, supporting the impartiality and credibility of the reporting mechanism. Where appropriate, serious allegations may be escalated to the Board. Disclosures involving suspected criminal activity, such as assault, theft or other offences against persons or property, may be referred directly to the relevant law enforcement authorities.

Concerns may be reported by completing the Whistleblowing Form set out in the policy and submitting it by email to whistleblowing@malton.com.my.

Malton is committed to protecting whistleblowers who raise concerns in good faith from retaliation, harassment or disciplinary action. All disclosures are handled with the utmost confidentiality, and the whistleblower's identity is safeguarded to the fullest extent practicable.

FY2024 – FY2026

Zero
whistleblowing cases reported.

ENVIRONMENTAL AND SUSTAINABILITY COMPLIANCE

Malton manages environmental and sustainability compliance through applicable laws, regulations, internal policies and industry standards. This helps safeguard its licence to operate and manage legal, operational and reputational risks.

Key laws, regulations and governance requirements applicable to the Group's operations include:

- Bursa Malaysia Main Market Listing Requirements
- Malaysian Code on Corporate Governance 2021
- Malaysian Financial Reporting Standards
- Malaysian Anti-Corruption Commission Act 2009
- Employment (Amendment) Act 2022
- Occupational Safety and Health (Amendment) Act 2022
- Occupational Safety and Health (Construction Work) (Design and Management) Regulations 2024
- Construction Industry Development Board Act 1994
- Environmental Quality Act 1974
- Street, Drainage and Building Act 1974
- Uniform Building By-Laws 1984
- Fire Services Act 1988
- Housing Development (Control and Licensing) Act 1966
- Strata Titles Act 1985
- Strata Management Act 2013
- Personal Data Protection Act 2010

In addition to complying with these external requirements, the Group has established internal controls, including structured Standard Operating Procedures (SOPs) aligned with the requirements of the following ISO-certified management systems:

ISO-certified Management Systems	
ISO 9001	**ISO 45001**
Quality Management System	Occupational Health and Safety Management System

The implementation of these SOPs is monitored through systematic internal reviews and annual third-party audits, complemented by weekly and monthly safety and quality inspections across project sites and business units.

SUSTAINABILITY GOVERNANCE (cont'd)

SUPPLY CHAIN MANAGEMENT

Malton manages its supply chain in accordance with applicable environmental and socio-economic regulations, emphasising integrity and accountability in procurement practices.

Recognising that supplier performance and ethical conduct are integral to responsible project delivery, the Group adopts a structured procurement approach guided by fairness, transparency and risk management. These principles are reinforced through Malton's Code of Conduct and Business Ethics, which sets out requirements for legal compliance, environmental responsibility and fair labour practices.

Vendors, contractors and consultants are primarily appointed through an open tender process to promote merit-based selection, competitiveness, quality assurance and alignment with project requirements. Direct negotiations may be undertaken for specialised trades, critical work scopes or urgent project needs, subject to prior approval from the Executive Directors. In such cases, the Group follows established internal procedures to ensure accountability and traceability throughout the procurement process.

DATA PRIVACY AND CYBERSECURITY

As digital technologies become more deeply integrated into Malton's operations and stakeholder interactions, the Group applies established governance practices and technical controls to protect information, maintain operational resilience and preserve stakeholder trust.

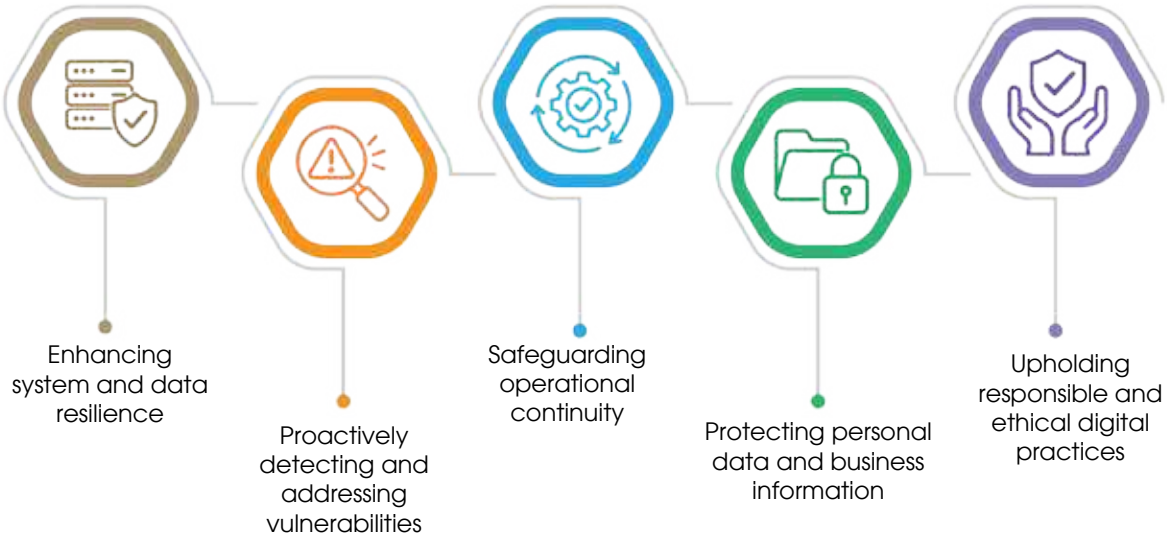
Malton safeguards the confidentiality, integrity and availability of personal data in accordance with the Personal Data Protection Act 2010 and subsequent amendments, including the Personal Data Protection (Amendment) Act 2024. Controls are maintained to protect information against unauthorised access, disclosure, alteration, loss or misuse throughout its lifecycle.

Proactive Cybersecurity for Data Integrity

Malton's cybersecurity and data governance frameworks protect systems and information assets against evolving threats while responding to regulatory requirements and industry practices.

The Group has implemented a comprehensive cybersecurity strategy backed by advanced, technology-based safeguards. These include an AI-enabled network monitoring tool that provides real-time visibility into network activities, enabling earlier detection and timely responses to potential security threats.

Together, these measures enhance the Group's cybersecurity capabilities by:



SUSTAINABILITY STATEMENT (cont'd)

SUSTAINABILITY GOVERNANCE (cont'd)

Proactive Cybersecurity for Data Integrity (cont'd)

The Group regularly reviews its cybersecurity controls to address emerging threats, regulatory requirements and technological developments.

Number of substantiated complaints concerning breaches of customer privacy and losses of customer data

FY2024	FY2025	FY2026
0	0	0

Cybersecurity Safeguards and Technical Controls

Malton's cybersecurity strategy is anchored on three core pillars: proactive defence, resilience and governance integrity. In an increasingly digital operating environment, the Group adopts a Zero-Trust approach and maintains a range of technical safeguards to protect its systems, networks and data against evolving cyber threats.

These safeguards are implemented across the Group's operations through three key areas:

01 Access and Authentication Management



- Implementation of the principle of least privilege, restricting access rights strictly according to specific role requirements.
- Strong user authentication protocols, including mandatory Multi-Factor Authentication (MFA) for all remote access points.
- Secure password and credential management practices.
- Periodic user access reviews aligned with internal governance and control policies.

02 Data Protection and Integrity



- Formal data classification protocols to prioritise information security based on sensitivity.
- End-to-end encryption of confidential information in transit and at rest.
- Clear data ownership and accountability established across all departments.
- Business Continuity Plans to preserve data access during disruptions.

SUSTAINABILITY GOVERNANCE (cont'd)

Cybersecurity Safeguards and Technical Controls (cont'd)

03 Network and System Security



- AI-enabled network monitoring tools to enhance real-time visibility of network activities and potential security threats.
- System hardening practices to minimise potential attack surfaces.
- Regular patch management protocols to proactively address potential vulnerabilities.
- Network segmentation and perimeter controls to isolate critical assets.
- Next-gen Endpoint Detection and Response tools for active threat mitigation.

These measures protect the Group's digital systems and information while improving its response to cybersecurity risks.

ECONOMIC SUSTAINABILITY

Malton's FY2026 financial performance supported investor confidence and its capacity to reinvest in projects, infrastructure and sustainability initiatives, underpinning long-term growth and value creation.

Through property development, Malton supports Malaysia's economy by stimulating construction-related activity, investment and supply chain opportunities. These contributions also support inclusive growth and economic resilience.

DIRECT ECONOMIC VALUE

Amid macroeconomic uncertainty, evolving property market conditions and ongoing cost pressures, Malton maintained disciplined project execution and prudent financial management in FY2026. The Group sustained momentum in new property launches, with its development activities aligned with prevailing market conditions.

Cost optimisation and disciplined financial management supported profitability and liquidity, enabling Malton to meet its obligations to employees, service providers, tax authorities, financiers and investors while maintaining business continuity.

SUSTAINABILITY STATEMENT (cont'd)

ECONOMIC SUSTAINABILITY (cont'd)

DIRECT ECONOMIC VALUE (cont'd)

Financial Year	FY2024 (RM'000)	FY2025 (RM'000)	FY2026 (RM'000)
Economic Value Generated	726,264	579,325	556,792
Economic Value Distributed			
- Total monetary value/operating cost	(604,133)	(477,843)	(445,722)
- Total payout to employees in salaries and benefits	(36,574)	(34,978)	(35,906)
- Taxes paid to the government	(36,496)	(23,181)	(21,969)
- Repayments to Financiers	(41,784)	(36,182)	(28,761)
- Dividend Returns to Shareholders	-	-	-
Economic Value Retained	7,277	7,141	24,434

For further details on the Group's financial performance and direct economic value generated, refer to the MDA and Audited Financial Statements in this Annual Report.

INDIRECT ECONOMIC VALUE

Beyond its financial performance, Malton creates employment and business opportunities through its developments and local supply chains, benefiting suppliers, contractors, business partners and surrounding communities.

Local participation and stronger business linkages support economic activity and resilience in the communities where Malton operates.



Value Creation Through Affordable Development

Malton develops homes that respond to community needs for accessibility, liveability and lasting value. In line with Budget 2026's focus on comfortable and affordable housing, the Group supports national and state housing initiatives such as Residensi Wilayah, particularly in growing suburban areas. Strategic locations, functional design and accessible pricing help broaden homeownership opportunities for eligible buyers and support well-connected neighbourhoods.

ECONOMIC SUSTAINABILITY (cont'd)

Value Creation Through Affordable Development (cont'd)

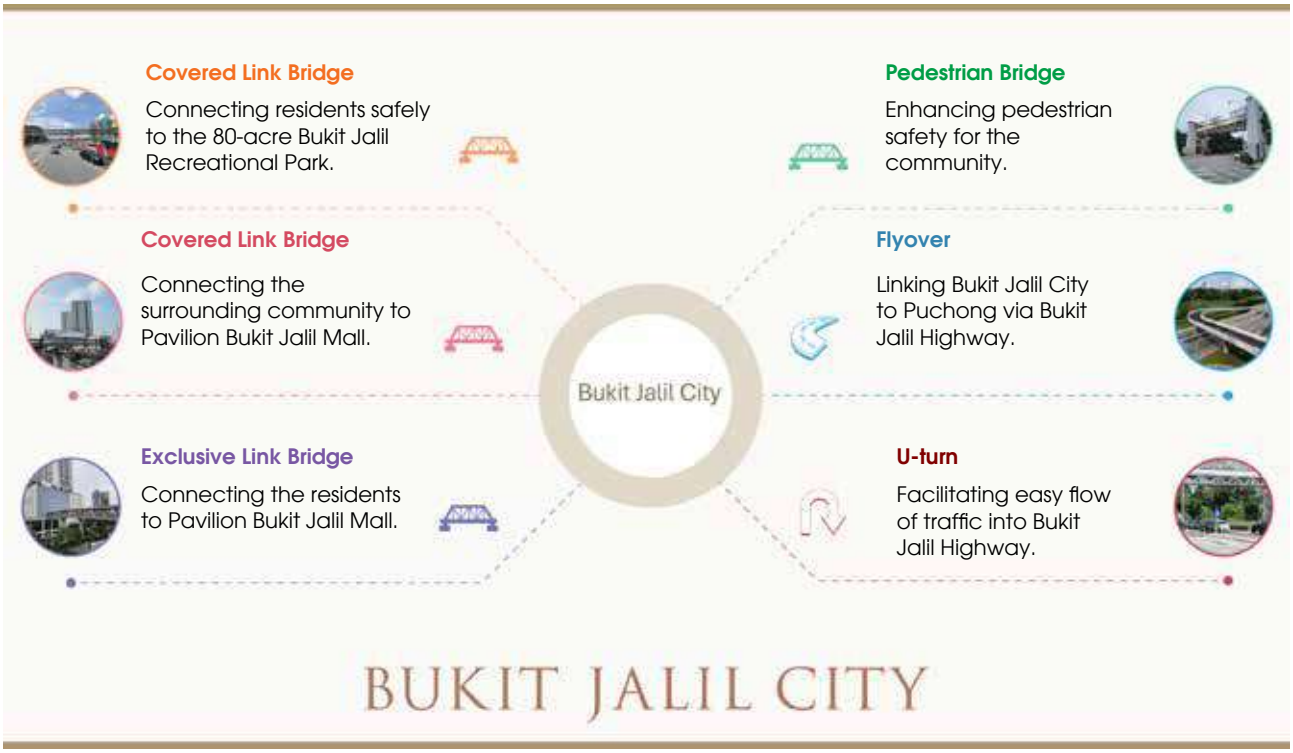
Completed Projects	Ongoing Project	Future Project
• Pangsapuri Kenangan • Mutiara Square Affordable Shops • Mutiara Puchong Affordable Single-storey Shops	• Ria Bangsar South	• Ukay Spring RSKU Townhouse

Value Creation Through Infrastructure Investment

Malton incorporates infrastructure planning into its township and residential developments as part of the Group's long-term approach to value creation. These investments are designed to enhance connectivity and liveability while supporting economic opportunities for surrounding communities.

In FY2026, infrastructure works at developments including River Park Bangsar South and Park Green Pavilion Bukit Jalil comprised access roads, bridges, social centres and recreational spaces. These investments extend beyond built assets to improve connectivity and community amenities.

Beyond serving residents, these investments support wider socio-economic development by facilitating public- and private-sector activities, improving quality of life and contributing to economic growth in rapidly expanding suburban areas.



SUSTAINABILITY STATEMENT (cont'd)

ECONOMIC SUSTAINABILITY (cont'd)

Value Creation Through Infrastructure Investment (cont'd)



Duta Park Residences

A bridge linking Duta Park to Jalan Ipoh and Sentul to alleviate traffic and improve connectivity in the surrounding area.

COMPLETED



Park Green Pavilion Bukit Jalil

A dedicated covered link bridge offers exclusive connectivity to Pavilion Bukit Jalil Mall, ensuring seamless convenience.

IN PROGRESS



River Park Bangsar South

Direct access from Federal Highway/NPE Link and a new egress link to Old Klang Road to enhance accessibility and connectivity.

IN PROGRESS

Value Creation for Homeowners

Guided by its tagline, "Shaping Lifestyle Aspirations," Malton goes beyond building homes to create well-planned living environments that meet the evolving needs of Malaysian homeowners. Drawing on its development expertise, the Group delivers townships, high-rise residences, luxury homes and commercial properties that combine innovative master planning, quality construction and enduring appeal.

Strategically located in key growth areas, Malton's developments are thoughtfully designed to balance functionality, aesthetics and durability while offering excellent connectivity, everyday conveniences and lifestyle amenities. By incorporating wellness facilities, green spaces, retail and leisure offerings, the Group seeks to enhance liveability, foster vibrant communities and enrich homeowners' lifestyles.

Building on its established track record of delivering quality developments, Malton continues to strengthen its position as a lifestyle property developer. By aligning its offerings with evolving market preferences and homeowner aspirations, the Group aims to enhance long-term property appeal, support potential capital appreciation and create sustainable value for shareholders.



ECONOMIC SUSTAINABILITY (cont'd)

Value Creation for Homeowners (cont'd)

01 Capital Appreciation

Malton's developments aim to provide homeowners with exceptional living spaces, offering a premium lifestyle and the potential for capital appreciation.

02 Job Creation

Malton's developments extend beyond physical infrastructure, generating employment opportunities that stimulate local economies and support community livelihoods. Through job creation, the Group contributes to economic empowerment, strengthens local communities and fosters long-term economic resilience.

03 World-class Amenities

Integrated with the award-winning Pavilion Bukit Jalil Mall, we offer residents direct access to the premier lifestyle mall while surrounded by world-class amenities for convenience and a well-rounded lifestyle.

04 Infrastructure Enhancement

Good connectivity and seamless access to public transportation are at the heart of Malton's infrastructure planning. By integrating efficient transport links, we provide homeowners with greater mobility and added value to their property.

05 Quality Craftsmanship & Customer Satisfaction

Through meticulous craftsmanship and an emphasis on customer satisfaction, Malton develops homes designed to provide long-term value. Our commitment to quality translates into homes that enhance both comfort and investment value for homeowners.

06 Sustainable Living

By crafting sustainable developments, we aim to enhance the well-being of present communities while contributing to positive environmental outcomes for future generations.

07 Quality Lifestyle

Our developments offer a quality lifestyle enriched by premium amenities and natural surroundings. By blending modern comforts with the beauty of nature, we create living experiences that elevate our homeowners' well-being.

08 Economic & Population Growth

As a catalyst for the rejuvenation of Bukit Jalil, Malton takes pride in transforming this vibrant suburb into an epicentre of style and living. Our initiatives have supported population growth, fostering a growing community that embraces modern living and enriched lifestyles.

SUPPORTING LOCAL PROCUREMENT

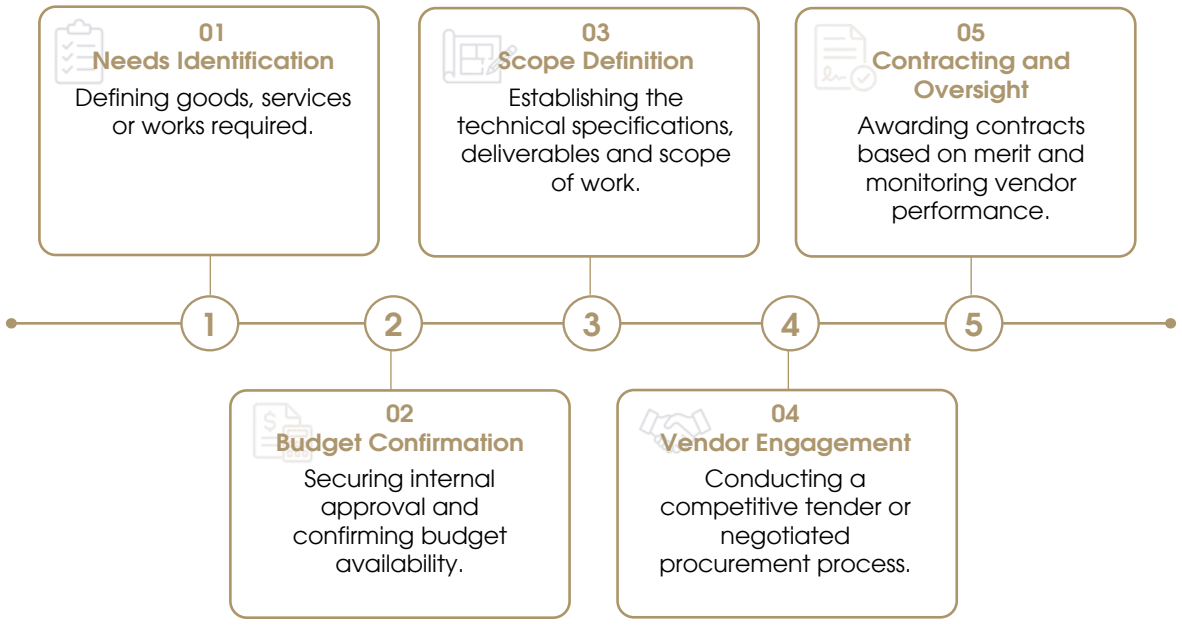
Malton prioritises local suppliers, consultants and contractors across its Malaysian operations, particularly for building construction and infrastructure works. Local procurement supports the domestic economy and strengthens supply chain resilience by retaining economic value within the country, facilitating timely project mobilisation, improving site coordination and reducing delivery distances. It also fosters stronger relationships with local businesses and a more responsive supply network.

SUSTAINABILITY STATEMENT (cont'd)

ECONOMIC SUSTAINABILITY (cont'd)

SUPPORTING LOCAL PROCUREMENT (cont'd)

Procurement activities are jointly overseen by the Procurement and Contracts departments, with purchasing decisions guided by project requirements, commercial value, sustainability objectives, delivery timelines and applicable governance requirements. The end-to-end procurement process generally comprises:



All procurement activities are conducted in accordance with applicable Malaysian laws and the Group's internal SOPs, with reference to Malton's Code of Conduct and Business Ethics. These requirements promote fair dealing, transparency, accountability and responsible business conduct throughout the procurement process.

Proportion of spending on local suppliers

FY2026

100% (RM100.2 mil)

FY2025: 100% (RM190.3 mil)
FY2024: 100% (RM264.9 mil)

With lower revenue contributions from the Construction and Project Management division, the Group recorded RM100.2 million in procurement expenditure in FY2026, with 100% allocated to local suppliers, contractors and consultants. This reflects Malton's continued support for domestic industries and the local economy.

PRODUCT QUALITY AND RESPONSIBILITY

At Malton, product responsibility centres on delivering homes that uphold the Group's brand promise of quality, consistency and lifestyle aspirations. This principle is embedded in our property development practices through a structured quality management framework comprising documented policies, guidelines, procedures and quality controls. The framework supports consistent standards across the development lifecycle, from design and procurement to construction and handover.

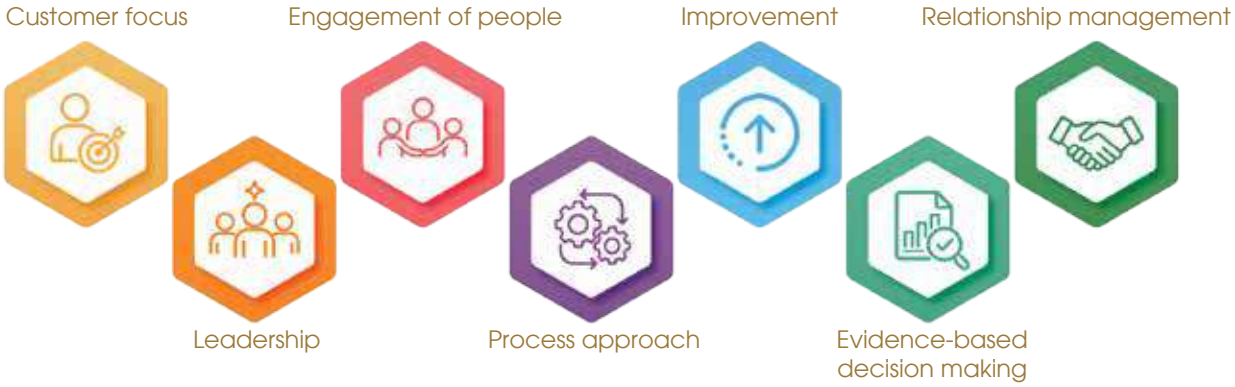


Malton's SIRIM-certified Quality Management System (QMS), aligned with ISO 9001:2015, has guided its operations since 2017. It supports consistent quality management, customer satisfaction, operational effectiveness and continual improvement.

ECONOMIC SUSTAINABILITY (cont'd)

PRODUCT QUALITY AND RESPONSIBILITY (cont'd)

The QMS is underpinned by seven quality management principles:



The Management Review Committee (MRC), comprising Senior Management and Heads of Departments, oversees the QMS. It reviews quality objectives, organisational performance, customer feedback and audit findings, and identifies improvement priorities and business risks and opportunities.

The Quality Assurance team maintains the QMS, monitors adherence to standards and project quality performance, conducts internal audits and coordinates improvement initiatives.

The MRC, Quality Assurance team and relevant business functions jointly oversee the consistent implementation of the QMS.

Quality Assurance and Customer Satisfaction

Malton's Quality Policy is reviewed annually to reflect business requirements, construction standards and customer expectations. Together with the ISO 9001:2015-aligned QMS and supporting procedures, it reinforces a `Built-in-Quality' culture that identifies and manages quality considerations early in the development lifecycle.

Introduced in 2022, the Project Finishes and Detailing Guidelines provide a consistent reference for finishes, detailing, build quality and workmanship across the Group's projects. The guidelines are updated periodically to reflect industry practices and evolving product requirements.

Pre-Delivery Inspection and the Quality Assessment System in Construction (QLASSIC) are incorporated into project contracts, providing structured and objective assessments of workmanship and completed units against defined benchmarks.





SIRIM audit conducted as part of Malton's ongoing quality assurance and continual improvement practices.

SUSTAINABILITY STATEMENT (cont'd)

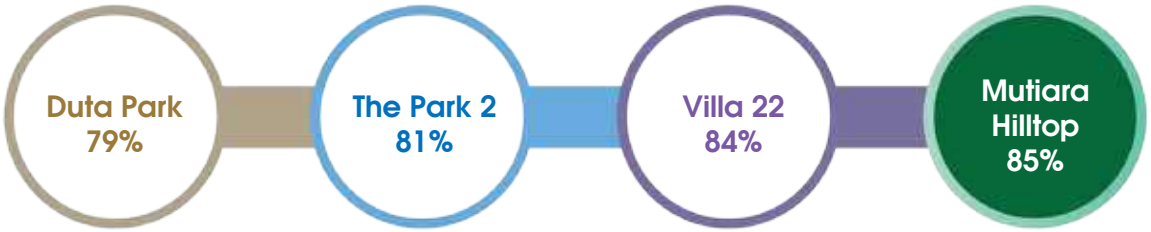
ECONOMIC SUSTAINABILITY (cont'd)

QLASSIC Score Highlights

The Quality Assurance and Project departments coordinate quality checks and customer engagement throughout project delivery.

This coordination helps deliver homes that meet customer expectations. QLASSIC scores provide an industry benchmark for assessing construction workmanship and identifying improvements to project quality.

In FY2026, Mutiara Hilltop achieved a QLASSIC score of 85%, reflecting the Group's continued efforts to uphold quality and workmanship standards.



Responsibilities of Quality Assurance Department



Customer Satisfaction

Customer satisfaction supports Malton's brand strength and long-term success. Product quality, responsive after-sales service and clear communication guide the customer experience throughout the homeownership journey.

Structured surveys conducted at key stages of project delivery provide insights into homeowners' satisfaction and help the Group identify and address areas for improvement.

ECONOMIC SUSTAINABILITY (cont'd)

Customer Satisfaction (cont'd)

Development	Type	Customer Satisfaction Score
Rapid City Centre (Phase 2)	Shop offices	100%
The Park 2	High-rise residential	97%
Pangsapuri Kenangan	Affordable housing	96%
Villa 22	Semi-detached houses	91%
Rapid City Centre (Phase 1)	Shop offices	90%
The Park Sky Residence	High-rise residential	87%
SK One Residences	High-rise residential	82%
Duta Park Residences	High-rise residential	80%
Mutiara Hilltop	High-rise residential	77%

MARKETING AND LABELLING

Clear marketing communication helps customers understand Malton's developments and make informed purchasing decisions. The Sales and Marketing department reviews product and service information against approved project details and regulatory requirements. Five key areas guide the Group's approach to transparency, accessibility and continuous improvement.



Accurate Marketing Information

- Materials are prepared using approved plans, specifications and the latest project information.
- Key details are clearly presented and reviewed by the Sales and Marketing and Project departments before publication.



Regulatory Compliance

- All marketing materials comply with the Housing Development (Control and Licensing) Act 1966 and relevant regulatory requirements.
- Required project and regulatory information is clearly disclosed and regularly updated.



Sustainability Communication

- Sustainability features and green building initiatives are highlighted in marketing materials.
- Digital tools provide convenient access to project information while reducing reliance on printed materials.



Customer Transparency

- Sales consultants receive regular training on product knowledge and regulatory requirements.
- Show units and digital visualisations reflect the actual design, supported by clear explanations throughout the purchasing process.

SUSTAINABILITY STATEMENT (cont'd)

ECONOMIC SUSTAINABILITY (cont'd)

MARKETING AND LABELLING (cont'd)



Continuous Improvement

- Customer feedback is reviewed to identify areas for improvement.
- Marketing practices are refined to enhance marketing communication and the purchasing experience.

These practices promote clear, consistent and transparent communication throughout the purchasing process. In FY2026, the Group recorded zero incidents of non-compliance relating to product and service information, labelling and marketing communications.

DIGITALISATION AND TECHNOLOGY

During FY2026, Malton expanded the use of digital solutions and modern construction technologies across its corporate, construction and customer-facing functions. These applications improve efficiency, project coordination, data management and stakeholder engagement while reducing manual processes and paper use.

The Group's digitalisation efforts focused on three key areas:



Digital Operations



IBS and BIM



MyMalton App

Industrialised Building System

Malton continues to expand the use of the IBS across its high-rise developments to improve construction consistency, efficiency and resource use, in line with CIDB's industry-modernisation agenda.

Current projects adopting IBS include:

PARK GREEN PAVILION BUKIT JALIL

RIVERPARK BANGSAR SOUTH

MUTIARA LAKE PUCHONG

Mutiara Kempas JOHOR BAHRU

THE HILL RESIDENCES SEREMBAN

RIA BANGSAR SOUTH

ECONOMIC SUSTAINABILITY (cont'd)

Industrialised Building System (cont'd)

Through standardised processes, precision manufacturing and coordinated installation, IBS enhances construction efficiency, improves quality and promotes more sustainable building practices.

Its key features and benefits include:

01
Controlled Production

Components are manufactured using precision moulds to improve dimensional accuracy and consistent quality.

02
Shorter Construction Periods

Efficient on-site assembly reduces labour-intensive activities and exposure to weather-related delays.

03
Sustainable Construction

Standardised production promotes efficient material use and minimises construction waste.

04
Enhanced Worker Safety

Off-site production reduces workers' exposure to certain on-site hazards.

05
Resource Optimisation

Advanced planning enables more efficient allocation of labour, equipment and materials.

Building Information Modelling

Malton applies BIM during design and planning to consolidate project information within a shared digital environment and improve coordination among project teams and consultants.

BIM is currently adopted across the following active high-rise projects:

01



Park Green
Pavilion Bukit Jalil

02



River Park
Bangsar South

03



Mutiara Kempas

04



Mutiara Lake
Puchong

The coordinated digital model enables earlier identification of design conflicts and closer alignment across planning, procurement and construction.

SUSTAINABILITY STATEMENT (cont'd)

ECONOMIC SUSTAINABILITY (cont'd)

Building Information Modelling (cont'd)

Key benefits of BIM adoption:

Improved Design Coordination

Early identification of clashes among architectural, structural and mechanical and electrical systems helps reduce rework.

Enhanced Visualisation

3D models provide stakeholders with a clearer understanding of spatial layouts, design interfaces and site logistics before construction begins.

Greater Cost and Schedule Visibility

The integration of cost and scheduling information through 5D BIM strengthens budget forecasting, procurement planning and project delivery.

Centralised Project Information

A shared digital environment improves information access and coordination across project stages.

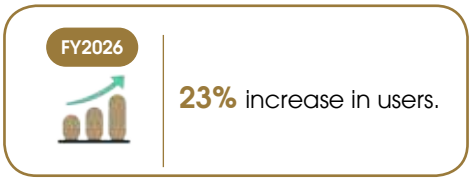
Lifecycle Value for Facility Management

BIM models can be extended to post-handover operations and asset maintenance.

MyMalton App

Launched in 2021, the MyMalton app continues to support the Group's digitalisation agenda by providing homeowners with convenient access to residential services, property updates, community engagement and lifestyle offerings. By bringing these functions together within a single platform, the app enhances user convenience and strengthens engagement with the Malton brand through value-added services and lifestyle privileges across the Group's broader ecosystem.

Registered users increased by 23% in FY2026, exceeding the Group's annual growth target of 5% and broadening access to timely information, digital services and lifestyle offerings.



ECONOMIC SUSTAINABILITY (cont'd)

MyMalton App (cont'd)

Community App

A user-friendly community app designed to enhance engagement and convenience for Malton homeowners. It provides real-time access to facility bookings, visitor registration, tenant management, community announcements and e-billing, enabling seamless transactions and efficient service management. Beyond convenience, the app strengthens community connectivity while supporting Malton's efforts to reduce paper consumption and its carbon footprint.

Lifestyle Events and Privileges

Through its integration with Pavilion privileges, the app provides Malton homeowners and members of the public with access to exclusive events, promotions and privileges offered by tenants at Pavilion shopping malls.

Bringing these offerings together within the app allows users to discover upcoming activities and available privileges more conveniently. It also enhances the overall user experience and provides added value beyond residential services.

LANDBANK

Landbank remains integral to Malton's long-term development strategy, providing a foundation for future residential, commercial and mixed-use developments. The Group assesses the suitability of potential land acquisitions through due diligence covering zoning and land-use requirements, infrastructure accessibility, market demand and environmental risks, including flooding, slope instability and potential impacts on biodiversity. This process enables potential constraints to be identified and addressed at an early stage.

Beyond land acquisition, the Group maintains its undeveloped land in accordance with applicable regulatory and environmental requirements. Regular upkeep helps manage environmental and safety risks while preserving the land's future development potential and long-term value.

ENVIRONMENTAL SUSTAINABILITY

In line with Malaysia's Strategic Plan 2020–2030 for Environmental Sustainability, Malton seeks to reduce the environmental impact of its operations. Its priorities include emissions, climate change, resource efficiency and biodiversity, supported by sustainable development practices.

Since 2022, Malton has used a green features checklist for its Property Development division to assess, track and incorporate environmental features during project planning and development.

SUSTAINABILITY STATEMENT (cont'd)

ENVIRONMENTAL SUSTAINABILITY (cont'd)



CLIMATE CHANGE AND EMISSIONS

Climate change creates risks and opportunities for Malton's business and long-term performance. The Group supports policies aligned with Malaysia's Nationally Determined Contributions, the National Energy Transition Roadmap and the Paris Agreement, and incorporates sustainable practices across the project lifecycle.

Malton assesses the financial and operational implications of climate-related risks and opportunities, including those arising from the transition to a low-carbon economy, as part of business and strategic planning.

Malton's climate disclosures follow the TCFD framework as the Group prepares for IFRS S2 reporting under the NSRF.

Disclosures are organised around Governance, Strategy, Risk Management, and Metrics and Targets to address physical and transition-related climate risks.

RECOMMENDATIONS	DISCLOSURE
Governance	
Describe the Board's oversight of climate-related risks and opportunities.	The Board provides overall oversight of the Group's sustainability governance, including climate-related risks, opportunities and performance. While setting the Group's overall strategic direction, the Board is supported by the Sustainability Committee, which includes Executive Directors and reports regularly to the Board to facilitate effective oversight and informed decision-making. The Sustainability Committee is responsible for integrating sustainability and climate-related considerations into the Group's business strategy, risk management and investment decisions. Within its delegated authority, the Sustainability Committee establishes sustainability policies and KPIs, approves sustainability initiatives and monitors their implementation. Through regular briefings and reviews, the Sustainability Committee assesses sustainability performance, evaluates emerging risks and opportunities, and considers evolving regulatory requirements to ensure alignment with the Group's long-term objectives. At the operational level, the Operational Committee, comprising representatives from all departments, coordinates the implementation of the Group's sustainability priorities. Its responsibilities include identifying sustainability risks and key issues, executing action plans and Sustainability Committee-approved initiatives, managing sustainability data and reporting progress to the Sustainability Committee.
Describe Management's role in assessing and managing climate-related risks and opportunities.	

ENVIRONMENTAL SUSTAINABILITY (cont'd)

CLIMATE CHANGE AND EMISSIONS (cont'd)

RECOMMENDATIONS	DISCLOSURE
Strategy	
Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Malton recognises that climate change presents both risks and opportunities for its business. The Group has identified climate-related risks, categorised into physical and transition risks, and assessed them across short-, medium- and long-term horizons, considering the lifespan of its assets and the anticipated timing of potential impacts. These risks may affect the Group's operations, physical assets, access to financing and markets, as well as the cost and availability of essential resources. To better understand these potential impacts, Malton conducted a Climate Risk Assessment workshop to evaluate the implications of physical and transition risks for its business. The findings have been incorporated into the Group's planning processes to inform mitigation measures, strategic decision-making and financial resilience. Legend: S Short-term (0 – 2 years) M Medium-term (2 – 10 years) L Long-term (>10 years)
Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	**Risks** **Extreme Rainfall Pattern** S M L Intensifying rainfall and flash floods may result in prolonged construction delays, potentially disrupting project timelines and revenue flows. For property developments, assets located in flood-prone or high-risk areas may also experience reduced property values, affecting investment returns and the collateral value of financing arrangements. **Rising Temperature** M L Rising temperatures may reduce labour productivity and pose health risks to on-site workers, particularly in construction and other outdoor operations. Increased reliance on cooling systems may also raise operational costs and affect overall efficiency. **Droughts/Water Scarcity** M L Disruptions to water supply may affect the liveability and attractiveness of properties, potentially contributing to customer dissatisfaction and slower take-up rates across the Group's property portfolio. **Environmental and Energy Policy Shifts** S M L Changes in environmental and energy policies, including carbon taxes, subsidy removals and RP4 tariff adjustments, may increase construction and operational costs through higher prices for certified materials, freight charges and energy price volatility. Although these pressures may affect short-term margins, Malton's exposure is assessed to be relatively low. Value engineering, engagement with green suppliers and energy-efficiency upgrades may help mitigate cost pressures and strengthen operational resilience.
Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	

ENVIRONMENTAL SUSTAINABILITY (cont'd)

CLIMATE CHANGE AND EMISSIONS (cont'd)

<table>
<tr><th>RECOMMENDATIONS</th><th>DISCLOSURE</th></tr>
<tr><td colspan="2">Strategy</td></tr>
<tr><td></td><td>
<table>
<tr><th colspan="2">Risks</th></tr>
<tr><td>Compliance and Legal Risks
S M L

Evolving climate-related regulations and disclosure requirements under the NSRF and IFRS S1 and S2 may increase compliance costs through additional administrative resources, sustainability data systems, assurance and skilled personnel.

While these requirements may raise operational expenditure, compliance measures can strengthen governance readiness, mitigate legal risks and support continued access to sustainable financing.</td><td>Market and Reputation
S M L

As ESG factors become increasingly relevant in credit evaluations, Malton's sustainability performance and reputation may influence access to capital, investor confidence and market competitiveness. Sustainability performance that does not keep pace with evolving expectations may result in higher financing costs, reduced eligibility for green-linked loans and weaker project demand.</td></tr>
<tr><td>Transition to Low-Carbon
S M L

Malton's transition towards a low-carbon economy, including efforts to manage Scope 1, Scope 2 and Scope 3 emissions, may incur short-term capital and operating costs arising from supply chain adjustments. Over the longer term, these costs may be offset by improved operational efficiency, green incentives and enhanced asset value.</td><td></td></tr>
</table>

The low-carbon transition also presents opportunities for Malton to enhance operational efficiency, adapt to evolving market expectations and pursue new growth opportunities.
</td></tr>
</table>

ENVIRONMENTAL SUSTAINABILITY (cont'd)

CLIMATE CHANGE AND EMISSIONS (cont'd)

<table>
<tr><th>RECOMMENDATIONS</th><th>DISCLOSURE</th></tr>
<tr><td colspan="2">Strategy</td></tr>
<tr><td></td><td>
<table>
<tr><th colspan="2">Opportunities</th></tr>
<tr><td>Renewable Energy Adoption
M L

Investment in renewable energy infrastructure, including solar photovoltaic (PV) systems across the Group's property assets, may reduce long-term energy costs and emissions while supporting national decarbonisation targets. Despite the initial capital investment, these initiatives offer long-term benefits through energy savings, greater energy independence and a stronger environmental profile.</td><td>Carbon Credits Purchase
L

The adoption of low-carbon technologies, supported by the strategic purchase or generation of carbon credits, may help Malton manage potential financial exposure to future carbon taxes and emissions caps, subject to applicable regulations. Although these measures may incur additional costs, they could enhance long-term operational resilience and cost predictability.</td></tr>
<tr><td>Diversification of Business Activities/ Access to New Markets
M L

As climate considerations influence market trends and investor expectations, Malton sees opportunities to diversify into low-carbon and environmentally resilient developments, including green-certified buildings and energy-efficient construction.

By responding to growing demand for sustainable properties and evolving regulatory requirements, the Group may expand its market reach, enhance asset value and strengthen long-term competitiveness, while supporting national and regional climate objectives.</td><td></td></tr>
</table>

Climate change presents growing operational and strategic challenges for Malton as intensifying weather events and changing climate conditions create greater uncertainty across the Group's core business activities. Extreme rainfall and flooding, for example, may disrupt site activities, logistics and labour mobility, potentially resulting in operational downtime and affecting project delivery.

Illustrative scenario analysis indicates that more frequent climate-induced events, including extreme rainfall and flash floods, may also increase asset maintenance and repair costs. These potential impacts reinforce the importance of forward-looking risk management and the consideration of adaptive design measures to strengthen operational resilience.
</td></tr>
</table>

ENVIRONMENTAL SUSTAINABILITY (cont'd)

CLIMATE CHANGE AND EMISSIONS (cont'd)

RECOMMENDATIONS	DISCLOSURE
Strategy	

Asset damage due to extreme rainfall/ lightning/ flash floods	1% increase in repair costs	5% increase in repair costs	10% increase in repair costs
Estimated cost of replacing damaged machinery / materials due to extreme rainfall / lightning / flash floods	<1% of project value	1-2% of project value	3-4% of project value
Severity Rating (1: Insignificant – 5: Catastrophic)	1	1	2
Potential changes/ impacts on business/ strategies	-	Consideration of retention pond, water flow diversion, raised platforms and other appropriate measures.	Detailed Environmental Impact Assessment and MSMA study may be required, with the appointment of relevant specialists where necessary.

In parallel, the transition towards a low-carbon economy may place upward pressure on energy and material costs, requiring the Group to reassess its resource and energy strategies. In response, Malton continues to incorporate sustainable practices across its operations, including the exploration of alternative energy solutions to reduce GHG emissions, as well as climate-resilient design and infrastructure.

Given the nature of activities within Malton's Property Development and Construction segments, the Group may be exposed to transition risks arising from carbon pricing mechanisms. Based on carbon tax simulations using rates ranging from RM35/tCO_2e to RM75/tCO_2e, the estimated maximum impact of RM48,135 represents approximately 0.01% of the Group's FY2026 revenue. This indicates relatively low near-term financial exposure to carbon taxation under the scenarios assessed.

Carbon Tax Projections	RM35/tCO_2e	RM50/tCO_2e	RM75/tCO_2e
Based on FY2026 Scope 1 and Scope 2 emissions of **641.8 tCO_2e**	RM22,463	RM32,090	RM48,135

Climate considerations are increasingly integrated into Malton's financial and strategic planning, including the assessment of potential capital expenditure for regulatory compliance, technology upgrades and operational resilience. Scenario analysis helps the Group evaluate potential financial impacts arising from physical climate risks and policy changes, while identifying opportunities associated with the low-carbon transition.

ENVIRONMENTAL SUSTAINABILITY (cont'd)

CLIMATE CHANGE AND EMISSIONS (cont'd)

<table>
<tr><th>RECOMMENDATIONS</th><th>DISCLOSURE</th></tr>
<tr><td colspan="2">Strategy</td></tr>
<tr><td></td><td>To assess longer-term climate-related risks and opportunities, Malton applies two scenarios: the Network for Greening the Financial System (NGFS) Net Zero 2050 scenario and the Shared Socioeconomic Pathway (SSP) 2-4.5 scenario. These provide insights into different climate transition pathways and potential physical risks, supporting informed strategic planning and financial resilience.

<table>
<tr><th>NGFS Net Zero 2050</th><th>SSP2-4.5</th></tr>
<tr><td>This scenario aims to limit global warming to 1.5°C by achieving net-zero CO_2 emissions around 2050 through stringent climate regulations and technological innovation, resulting in high transition risks associated with the shift to a low-carbon economy.</td><td>This scenario assumes moderate but continuing GHG emissions, leading to gradual warming and increasingly severe climate impacts towards 2035 and 2050, with significant physical risks arising from changing climate conditions.</td></tr>
</table>

These scenarios provide a reference for evaluating potential climate-related risks and opportunities under different future conditions, enabling Malton to consider appropriate strategic adjustments and assess potential implications for its operations.</td></tr>
<tr><td colspan="2">Risk Management</td></tr>
<tr><td>Describe the organisation's processes for identifying and assessing climate-related risks.</td><td rowspan="3">In FY2025, Malton conducted a Climate Risk Assessment workshop with an external consultant, involving Management and department heads to identify and assess climate-related risks and opportunities. The assessment covered physical and transition risks, their potential timeframes, adaptation and mitigation measures, and emerging opportunities.

Scenario analysis using the NGFS Net Zero 2050 and SSP2-4.5 pathways was also undertaken to evaluate potential impacts on the Group's operations and business continuity.

Climate-related risks are integrated into the Group's Enterprise Risk Management process and assessed alongside other business risks. Respective risk owners, with input from the Sustainability Committee, evaluate their likelihood and potential impact against the Group's established risk appetite to determine appropriate mitigation measures.

The Risk Working Committee and Sustainability Committee review the proposed risk treatment measures, which are documented in the Risk Register and regularly monitored. Risks exceeding approved tolerance levels are escalated by the Risk Working Committee to the Board Risk Committee for review and subsequently reported to the Board where necessary.</td></tr>
<tr><td>Describe the organisation's processes for managing climate-related risks.</td></tr>
<tr><td>Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.</td></tr>
</table>

SUSTAINABILITY STATEMENT (cont'd)

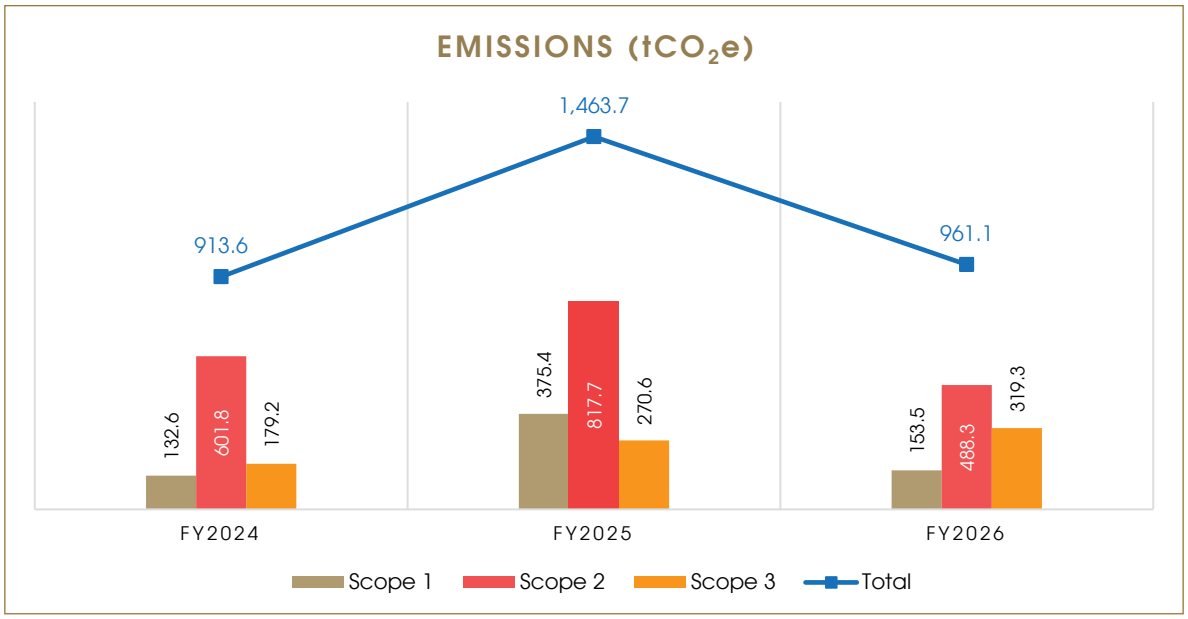
ENVIRONMENTAL SUSTAINABILITY (cont'd)

CLIMATE CHANGE AND EMISSIONS (cont'd)

RECOMMENDATIONS	DISCLOSURE
Metrics and Targets	
Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Malton monitors GHG emissions, energy consumption and revenue-based emissions and energy intensity to assess environmental performance and manage climate-related risks and opportunities. These metrics enable the Group to track performance over time, identify areas for improvement and support operational efficiency and strategic decision-making.
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas emissions, and the related risks.	Malton measures its GHG emissions using the operational control approach in accordance with the GHG Protocol. The Group's emissions are categorised as follows: • **Scope 1** : Direct emissions from sources under the Group's operational control, primarily arising from fuel consumption. • **Scope 2** : Indirect emissions from purchased electricity. • **Scope 3*** : Other indirect emissions * *Scope 3 in our Sustainability Statement is limited to our employee commuting and business travel in FY2026.* GHG emissions are calculated using recognised emission factors and Global Warming Potential (GWP) values. Scope 1 calculations apply factors from the Intergovernmental Panel on Climate Change (IPCC) database, while Scope 2 electricity emissions use the United Nations Framework Convention on Climate Change (UNFCCC) Harmonised Grid Factors 2021. Scope 3* emission factors are sourced from the United States Environmental Protection Agency (US EPA) GHG Emission Factors Hub, with applicable GWP values obtained from the IPCC database. **FY2026 GHG Emissions** **Emission Scope** — **FY2026 (tCO_2e)** Scope 1 — 153.5 Scope 2 — 488.3 Scope 3* — 319.3 **Total GHG Emissions** — **961.1** The Group's emissions profile informs its assessment of transition risks, including rising energy costs, evolving environmental regulations and potential carbon-related compliance costs.
Describe the targets used by the organisation to manage climate related risks and opportunities and performance against targets.	Malton targets a 10% reduction in combined Scope 1 and Scope 2 GHG emissions by FY2030, using FY2024 as the baseline. In FY2026, the Group recorded combined Scope 1 and Scope 2 emissions of 641.8 tCO_2e, representing a 12.6% reduction from the FY2024 baseline of 734.4 tCO_2e. Malton remains committed to monitoring emissions and implementing measures to sustain progress towards its long-term climate objectives.

ENVIRONMENTAL SUSTAINABILITY (cont'd)

CLIMATE CHANGE AND EMISSIONS (cont'd)



	FY2024	FY2025	FY2026
Operational Emissions, Scope 1 + 2 *(tCO_2e)*	734.4	1,193.1	**641.8**
Operational Emission Intensity *(tCO_2e / RM'000)*	0.001	0.002	**0.001**

In FY2026, Malton recorded a 34.3% reduction in total reported GHG emissions to 961.1 tCO_2e, from 1,463.7 tCO_2e in FY2025, primarily driven by a 46.2% decrease in combined Scope 1 and Scope 2 emissions. Operational emissions intensity also declined during the year.

Scope 3* emissions increased by 18% to 319.3 tCO_2e, alongside expanded data coverage. The broader coverage enhances reporting completeness and transparency, although year-on-year comparisons should be interpreted in the context of the evolving reporting scope.

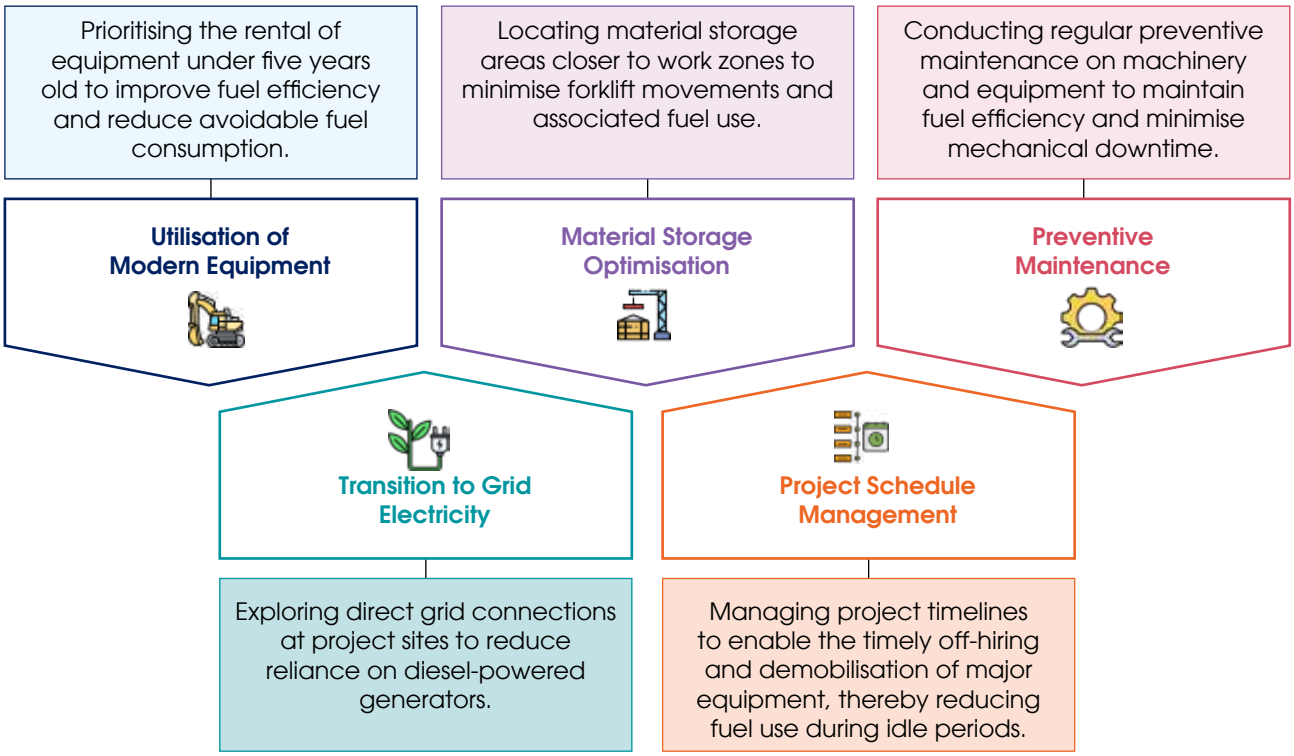
ENERGY MANAGEMENT

Effective energy management supports operational efficiency and emissions reduction. Malton manages energy use through renewable-energy adoption, green-building principles and resource-efficient construction practices.

ENVIRONMENTAL SUSTAINABILITY (cont'd)

Energy-Efficiency Initiatives Within Our Operations

Construction activities are the principal source of energy consumption within the Group. Accordingly, Malton implements practical measures to improve energy efficiency and manage fuel consumption across its project sites. Key initiatives include:



Together, these measures help minimise unnecessary energy consumption and support cost-efficient operations across project sites.

Fuel Consumption

Total Fuel Consumption	FY2024	FY2025	FY2026
Diesel (litres)	50,000	141,520	57,862

Malton has tracked and disclosed fuel consumption since FY2024. Diesel is the Group's main fuel, used primarily for construction machinery and transportation.

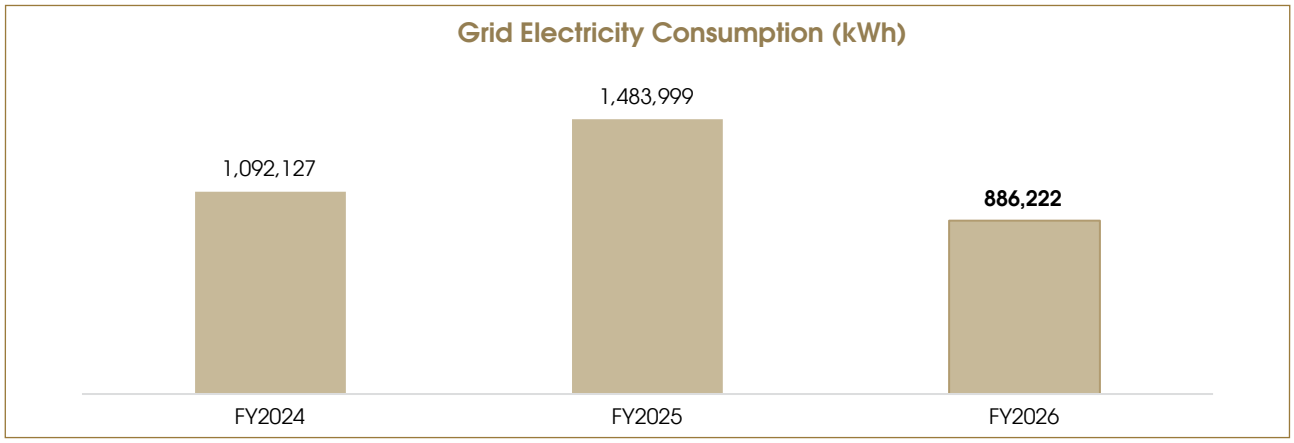
In FY2026, diesel consumption decreased by 59.1% to 57,862 litres from 141,520 litres in FY2025, mainly reflecting completed projects and reduced construction activity. Fuel-monitoring controls and the use of fuel-efficient equipment also helped manage consumption. The Group will continue these measures across its operations.

Electricity Consumption

Electricity plays an important role in supporting Malton's day-to-day operations across its offices, sales galleries and site offices. It is used primarily for lighting, air-conditioning, office equipment and other operational needs. The Group monitors electricity consumption across these locations to promote efficient energy use and support its sustainability objectives.

ENVIRONMENTAL SUSTAINABILITY (cont'd)

Electricity Consumption (cont'd)



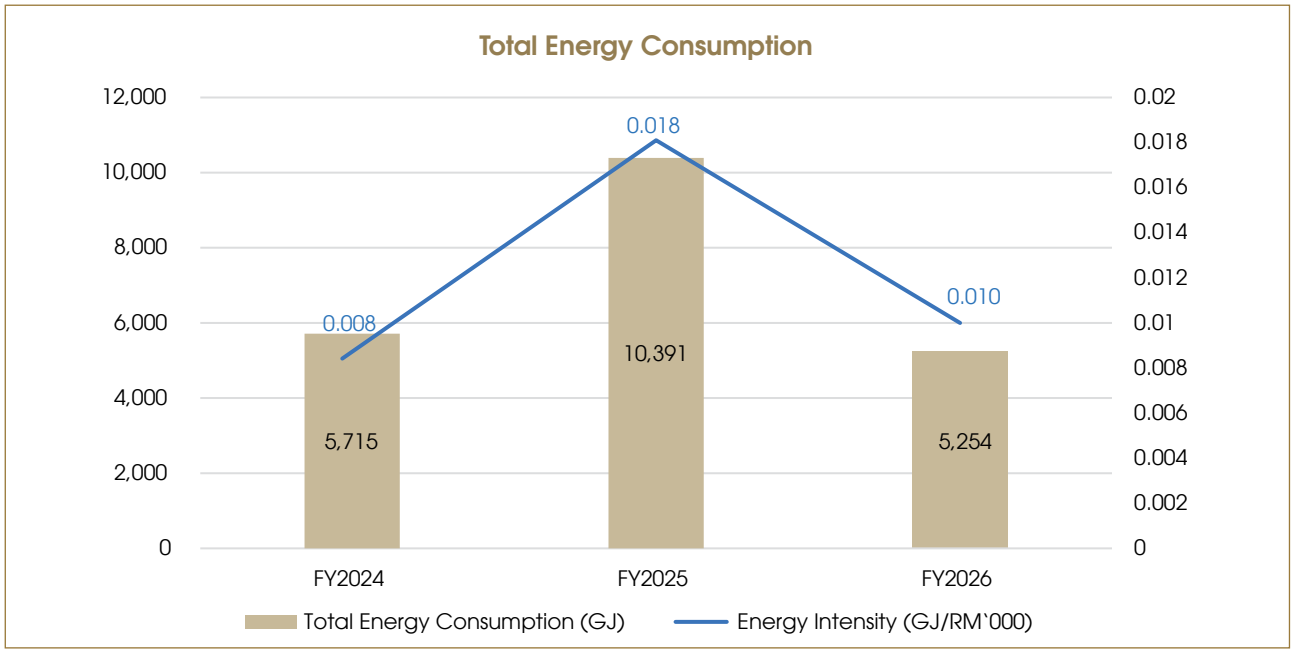
Note: FY2026 electricity consumption data was derived using the average commercial tariff rate at RM0.639/kWh.

In FY2026, electricity consumption decreased by 40.3% to 886,222 kWh from 1,483,999 kWh in FY2025. The Group will continue monitoring consumption and implementing efficiency measures.

Malton has installed rooftop solar PV panels at Menara BAC and continues to explore opportunities to integrate solar energy into future developments, including Park Green Pavilion Bukit Jalil.

Total Energy Consumption

Malton's total energy consumption comprises grid electricity and fossil fuels used across its operations and developments. The Group monitors energy consumption and intensity to assess performance and identify opportunities for improvement.



In FY2026, both energy consumption and intensity declined compared with FY2025, reflecting the Group's ongoing energy management efforts. Malton remains focused on integrating energy-efficient practices throughout its development lifecycle to meet future operational needs while minimising environmental impacts.

SUSTAINABILITY STATEMENT (cont'd)

ENVIRONMENTAL SUSTAINABILITY (cont'd)

Energy-Efficiency Initiatives in Property Development

Energy efficiency is a key consideration in property development, shaping the long-term operational and environmental performance of buildings. Malton integrates energy-efficient design principles throughout the development lifecycle to reduce energy consumption and associated costs for homeowners.

Key initiatives include:

Passive Design
North–South building orientation and roof insulation to minimise heat gain and cooling demand.

Energy-Efficient Systems
Efficient building systems that manage energy demand during operations.

Renewable Energy
Solar PV systems to generate renewable electricity and reduce reliance on grid supply.

Electric Mobility
EV charging infrastructure to support electric vehicle adoption and sustainable mobility.

Active Mobility
Pedestrian walkways connecting key amenities to support low-carbon travel and reduce fuel use.



Building on EV charging facilities at Duta Park Residences, Malton installed five EV charging points at the newly completed Mutiara Hilltop in FY2026. The Group will progressively extend this infrastructure to ongoing developments, including River Park Bangsar South, Mutiara Lake Puchong and Nova Business Hub, to support the growing adoption of electric vehicles.

To enhance connectivity, Malton currently operates shuttle bus services at Duta Park Residences, with plans to extend the initiative to Mutiara Hilltop, River Park Bangsar South, Mutiara Lake Puchong and Mutiara Kempas. By improving access to nearby public transport hubs and key destinations, these services aim to reduce reliance on private vehicles and encourage the adoption of lower-carbon transportation options.

Together, these initiatives support sustainable mobility, resource efficiency and urban liveability, aligning with the objectives of the Malaysia Smart City Framework.

ENVIRONMENTAL SUSTAINABILITY (cont'd)

Green Building

Malton integrates green building principles from the planning and design stages to promote resource efficiency, enhance residents' comfort and improve the long-term performance of its developments.

In FY2026, Mutiara Kempas in Johor Bahru and Nova Business Hub in Sungai Buloh secured provisional GreenRE Bronze certifications, bringing the Group's green-certified portfolio to six developments. Mutiara Lake Puchong, Park Green Pavilion Bukit Jalil and River Park Bangsar South also hold provisional GreenRE Bronze certifications, while Menara BAC holds GreenRE Gold certification.

Across all ongoing high-rise developments, Malton has achieved 100% installation of energy-efficient lighting in common areas. Other sustainable design features include naturally ventilated car parks, optimised daylighting, roof insulation and energy-efficient lifts to improve building energy performance.

Looking ahead, Malton will continue to pursue green building certifications for upcoming developments and incorporate environmentally friendly design principles throughout its development pipeline to support future-ready and sustainable communities.



SUSTAINABILITY STATEMENT (cont'd)

ENVIRONMENTAL SUSTAINABILITY (cont'd)

Green Building (cont'd)



ENVIRONMENTAL SUSTAINABILITY (cont'd)

Green Building (cont'd)



SUSTAINABILITY STATEMENT (cont'd)

ENVIRONMENTAL SUSTAINABILITY (cont'd)

WATER MANAGEMENT

Water is essential to Malton's construction, sanitation, landscaping and property maintenance activities. The Group monitors consumption and implements conservation measures throughout the development lifecycle to improve efficiency and promote responsible resource use.

Based on the World Resources Institute's Aqueduct Water Risk Atlas, Malaysia is not identified as a water-stressed country, and the Group reports no operations in water-stressed areas. Nevertheless, Malton continues to adopt practical water-conservation measures across its developments and premises.

In FY2026, Malton achieved its targets for water-efficient sanitary fittings and rainwater harvesting systems. Each new development incorporates a rainwater harvesting system designed to capture runoff from at least 30% of its catchment area for irrigation and landscape maintenance, reducing reliance on treated water.

Water Conservation Initiatives

Rainwater Harvesting

Incorporation of rainwater harvesting and storage systems within property developments to support irrigation and landscape maintenance in common areas.

Water-Efficient Sanitary Fittings

Use of water-efficient sanitary fittings and dual-flush systems to reduce water consumption.

Smart Sensor Taps

Installation of sensor-operated taps to regulate water flow and minimise unnecessary usage.

Continuous Improvement

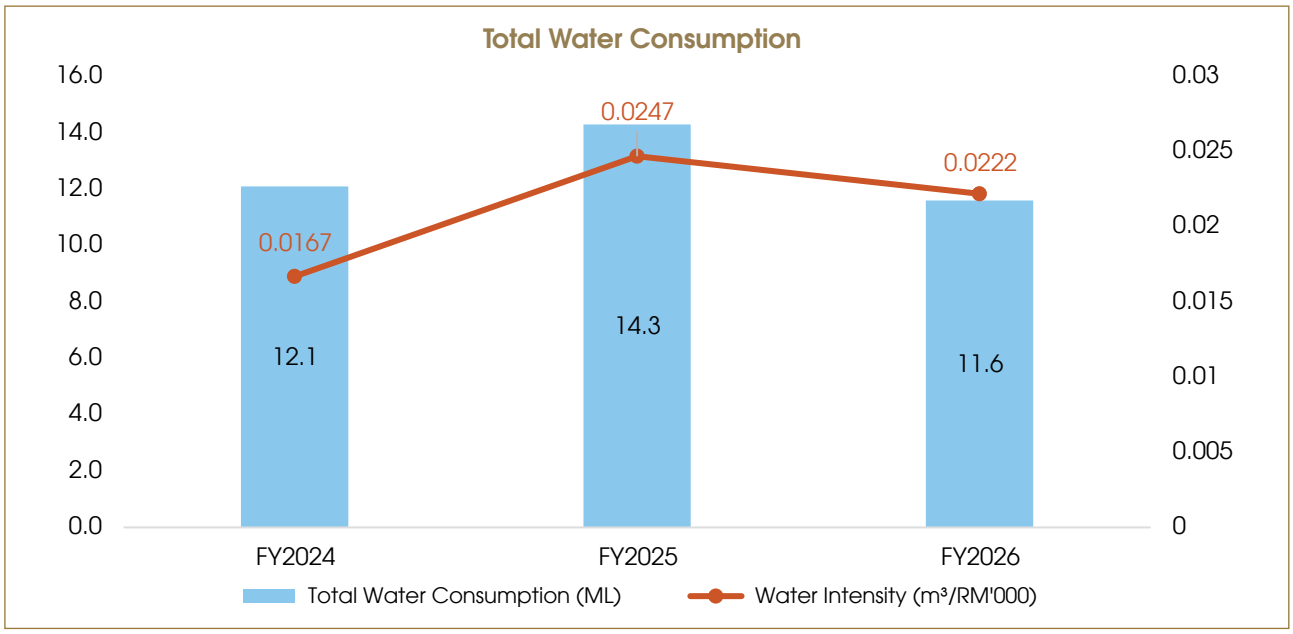
Ongoing exploration of technologies and practices to improve water efficiency across developments and operations.

Awareness and Engagement

Promotion of water conservation practices among employees to encourage prudent water use in daily operations.

ENVIRONMENTAL SUSTAINABILITY (cont'd)

WATER MANAGEMENT (cont'd)



In FY2026, Malton recorded an 18.9% reduction in water consumption, from 14.3 ML to 11.6 ML, alongside a 10.1% improvement in water intensity, from 0.0247 to 0.0222. These improvements reflect progress in water-use efficiency, which the Group aims to sustain through continued monitoring and conservation measures across its developments and operations.

MATERIAL CONSUMPTION

Malton monitors the use of key construction materials, including concrete, rebar, plywood and formwork, to optimise resource efficiency, strengthen procurement and site management, and minimise construction waste.

Material selection considers project specifications, performance, safety and environmental impact, with emphasis on eco-friendly building blocks, recycled-content materials, emulsion paints and low-VOC products. Local sourcing is also encouraged to improve supply chain efficiency and reduce transportation-related environmental impacts, supporting the Group's commitment to environmentally responsible construction.

Material	FY2024	FY2025	FY2026
Concrete *(m^3)*	38,000	56,338	24,471
Rebar *(tonnes)*	3,000	4,477	33,561
Plywood *(m^2)*	40,000	35,300	7,035
Formwork	-	27,000 nos 10,369 m^2	420 nos 9,760 m^2

In FY2026, Malton expanded material consumption tracking to two additional developments, Mutiara Lake Puchong and The Hill Residences, complementing ongoing monitoring at River Park Bangsar South, Park Green Pavilion Bukit Jalil and Ria Bangsar South. This broader coverage enhances data completeness and strengthens resource management across active developments.

The Group will continue improving data collection and monitoring consumption trends to optimise material use and minimise construction waste.

SUSTAINABILITY STATEMENT (cont'd)

ENVIRONMENTAL SUSTAINABILITY (cont'd)

WASTE AND EFFLUENTS

Malton manages waste and effluents in accordance with applicable environmental requirements set by the Department of Environment (DOE) and relevant local authorities. The Group adopts responsible waste management practices through material planning, waste segregation, recycling and regular site inspections to minimise waste generation and improve resource efficiency.

The Group targets a 10% reduction in total waste directed to landfill by FY2027. To support this target, recycling centres or collection points have been established at all high-rise developments, complemented by quarterly inspections at each project to monitor compliance and identify areas for improvement.

	FY2024	FY2025	FY2026
Total Waste Generated (tonnes)	730	2,613.5	2,450.6
• Diverted from Disposal	-	-	-
• Directed to Disposal	730	2,613.5	2,450.6
o Domestic Waste	60	1,897.5	824.3
o Construction Waste	670	716	1,626.3

In FY2026, total waste decreased by 6.2% to 2,450.6 tonnes, primarily due to lower domestic waste generation. However, construction waste increased to 1,626.3 tonnes, accounting for the majority of waste generated, reflecting the stages and activity levels of ongoing projects.

The reporting scope was expanded to include Mutiara Lake Puchong, The Hill Residences and Aras Residences, alongside River Park Bangsar South, Park Green Pavilion Bukit Jalil and Ria Bangsar South. This broader coverage enhances waste monitoring and supports ongoing waste reduction and diversion efforts.

Key waste management practices include:



Innovative Construction

Adoption of innovative construction methods such as IBS to manufacture building components in a controlled environment and reduce waste compared with conventional construction.



Automated Waste Collection

Implementation of an automated vacuum waste collection system in property developments to improve waste collection and separation.



Scheduled Waste Management

Proper segregation, collection, storage and disposal of scheduled waste in accordance with regulatory requirements.

ENVIRONMENTAL SUSTAINABILITY (cont'd)

WASTE AND EFFLUENTS (cont'd)



Qualified Contractors

Appointment of qualified contractors to manage and dispose of scheduled waste through authorised channels.



Worker Training and Emergency Preparedness

Provision of worker training and emergency response planning.



Protective Equipment and Preventive Control

Provision of appropriate personal protective equipment, spill kits and preventive controls.



FY2024 - FY2026

Zero

non-compliance reports or fines related to waste management received from local authorities.

Domestic effluent from Malton's offices is generally discharged through internal sewerage networks into the main sewer line for treatment at centralised sewage treatment plants. The sewerage and treatment processes are managed by relevant service providers, such as Indah Water Konsortium (IWK).

To minimise environmental risks, Malton maintains spill-prevention procedures and provides spill kits at designated locations. Employees are also trained in the proper handling, storage and disposal of liquid waste in accordance with applicable regulatory requirements.

ENVIRONMENTAL MONITORING AND COMPLIANCE

Malton maintains structured environmental monitoring and compliance practices across its operations. Dedicated Safety, Health and Environmental (SHE) officers in each business division oversee the implementation of the Group's SHE Policy, monitor contractor performance and ensure adherence to applicable environmental requirements.

FY2026

Zero

environmental non-compliance reports or related fines received from local authorities.

All project sites operate in accordance with the Environmental Quality Act 1974, with measures to prevent or minimise air, water and noise pollution arising from construction activities, supported by regular environmental monitoring.

SUSTAINABILITY STATEMENT (cont'd)

ENVIRONMENTAL SUSTAINABILITY (cont'd)

ENVIRONMENTAL MONITORING AND COMPLIANCE (cont'd)

Our environmental management and compliance practices include:

01 Conducting bi-weekly site inspections to monitor contractors' environmental compliance, covering construction waste, noise, air quality and effluent management.

02 Implementing Environmental Management Plan across project sites.

03 Using SHE inspection checklists to guide monitoring and follow-up actions.

04 Maintaining up-to-date Emergency Response Plan to address potential environmental situations.

Pollution Control

Noise Management

Controlled Working Hours
Adhere to permissible working hours to minimise noise impact.

Low-Noise Equipment
Use low-noise equipment to minimise noise emissions.

Sound Barriers
Install sound barriers where necessary to reduce noise impact on surrounding areas.

Water & Air Management

Erosion and Sediment Control
Implement Erosion and Sediment Control Plans, including silt traps and geotextile barriers.

Site Maintenance
Conduct regular site maintenance, including water spraying and waste-screening measures, to manage dust and prevent contamination.

Stormwater Management
Use retention and detention ponds to manage stormwater and minimise site runoff.

Effluent Management

Scheduled Sampling
Conduct scheduled sampling and monitoring to ensure effluent discharge complies with the allowable parameters before release.

These practices help Malton manage environmental impacts and support its sustainability objectives.

ENVIRONMENTAL SUSTAINABILITY (cont'd)

BIODIVERSITY

Malton integrates biodiversity protection into project planning and development, prioritising sites outside areas of high biodiversity value and habitats of vulnerable or endangered species listed on the International Union for Conservation of Nature (IUCN) Red List.

In FY2026, the Group had no operations within or near biodiversity-sensitive areas designated under the Ramsar Convention or identified by the IUCN. Malton also achieved its target of allocating at least 10% of each ongoing development area to green spaces, a commitment it will extend to future developments.

SOCIAL SUSTAINABILITY

Malton recognises its employees as essential to achieving the Group's business and sustainability objectives. Through initiatives focusing on employee well-being, health and wellness, continuous learning and professional development, the Group seeks to strengthen workforce capabilities, foster engagement and support long-term organisational growth.

Beyond the workplace, Malton extends its social responsibility to customers and surrounding communities through outreach programmes, local partnerships and initiatives addressing community needs. These efforts encompass education and skills development, fostering meaningful relationships and contributing to lasting social well-being.

DIVERSITY AND EQUAL OPPORTUNITY WORKPLACE

In FY2026, Malton's workforce comprised 385 employees, including 246 male and 139 female employees, representing diverse age groups, ethnicities and professional backgrounds across its business divisions. This diversity brings valuable perspectives that foster collaboration, innovation and effective decision-making.

The Group is committed to maintaining a fair and inclusive workplace that values individual differences, prohibits discrimination and promotes equal opportunities for career development and advancement. These commitments are reinforced through fair employment practices and the Group's emphasis on integrity, accountability and ethical conduct.

Fair Recruitment Practices

Our recruitment and selection processes uphold fairness and objectivity, without discriminatory practices. We adhere to fair recruitment and labour management standards in accordance with Malaysia's Employment (Amendment) Act 2022 and recognised industry practices.

Equal Opportunities for All

Discrimination in any form is strictly prohibited, while multiculturalism and equal opportunities are promoted across the organisation.

FY2024 - FY2026

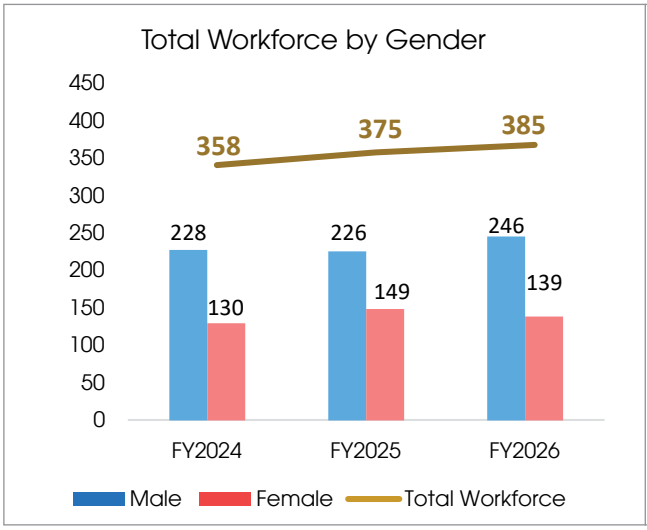
Zero

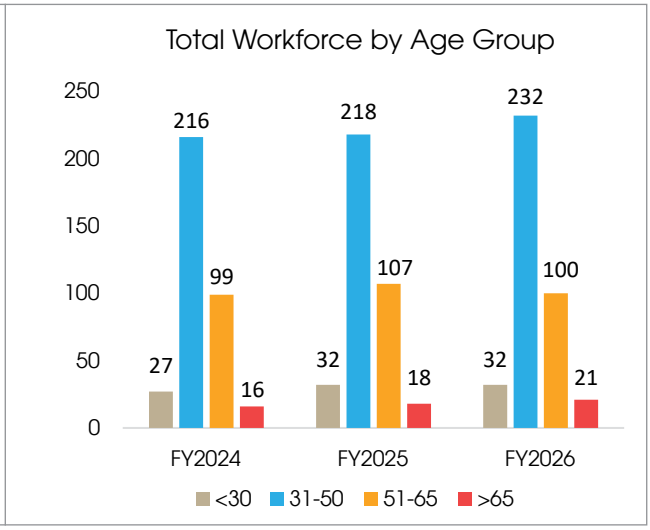
reported incidents of discrimination based on gender, religious beliefs or ethnicity within our organisation.

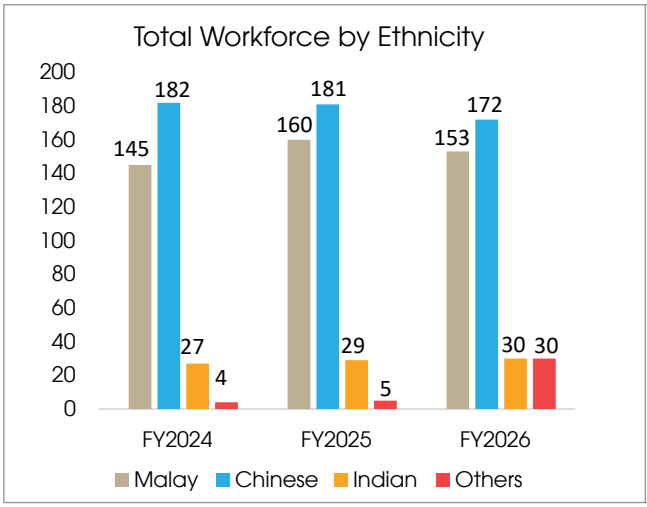
SUSTAINABILITY STATEMENT (cont'd)

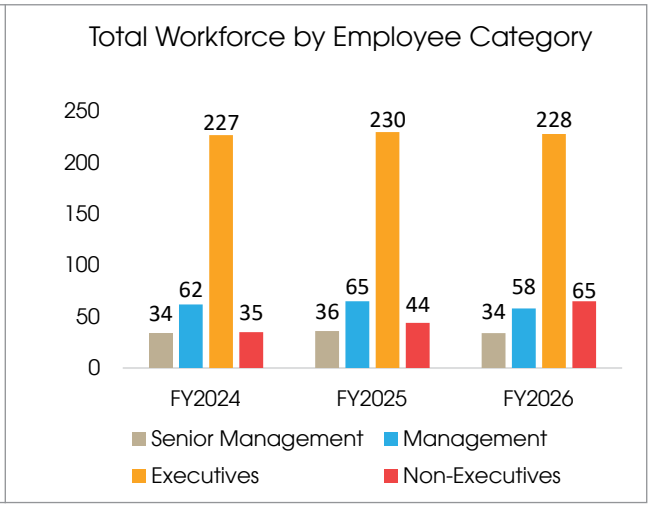
SOCIAL SUSTAINABILITY (cont'd)

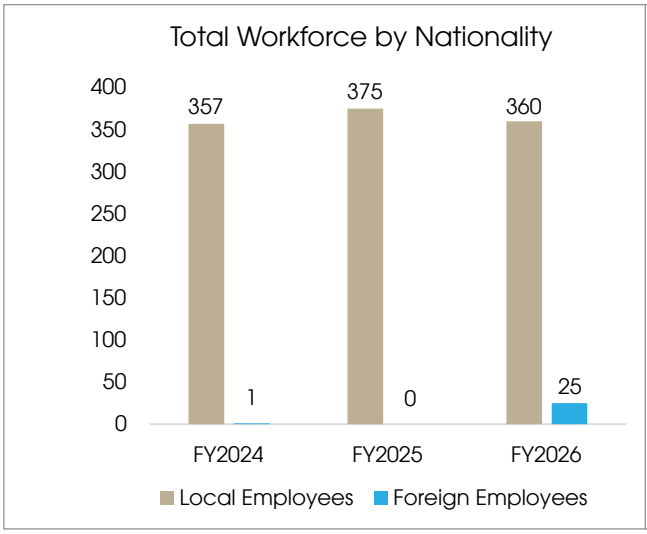
Our Workforce

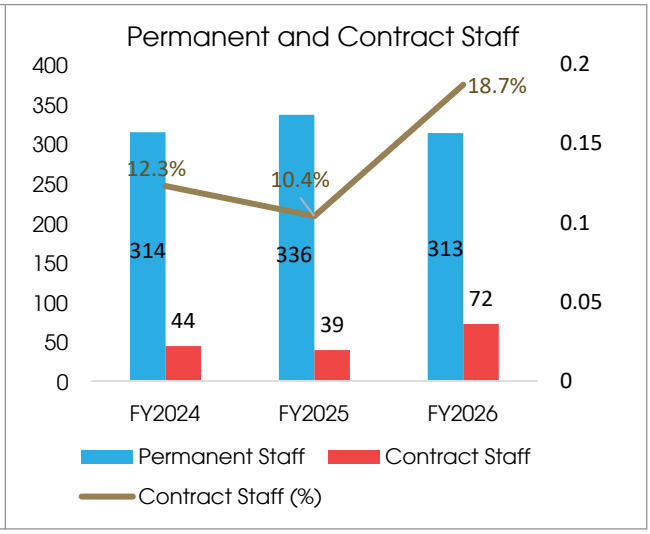








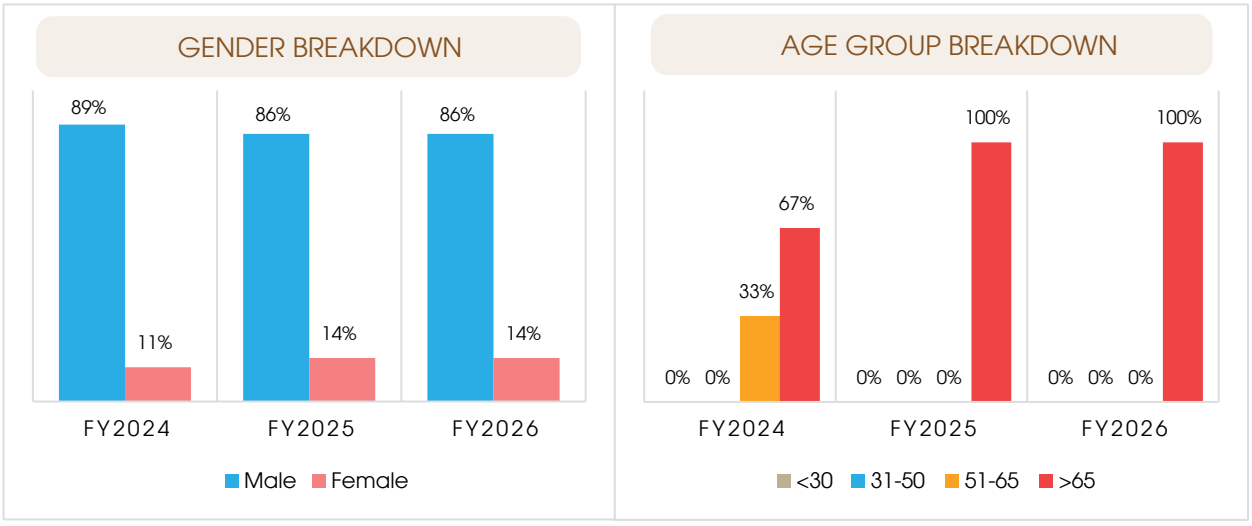




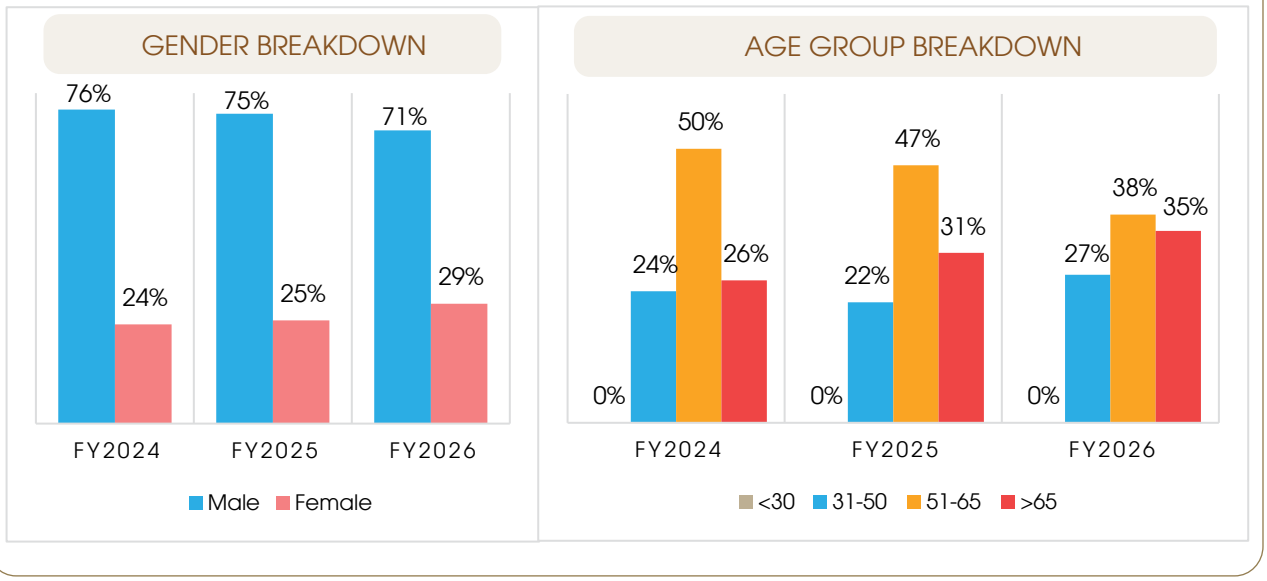
SOCIAL SUSTAINABILITY (cont'd)

Our Workforce

Board of Directors Profile



Senior Management Staff Profile

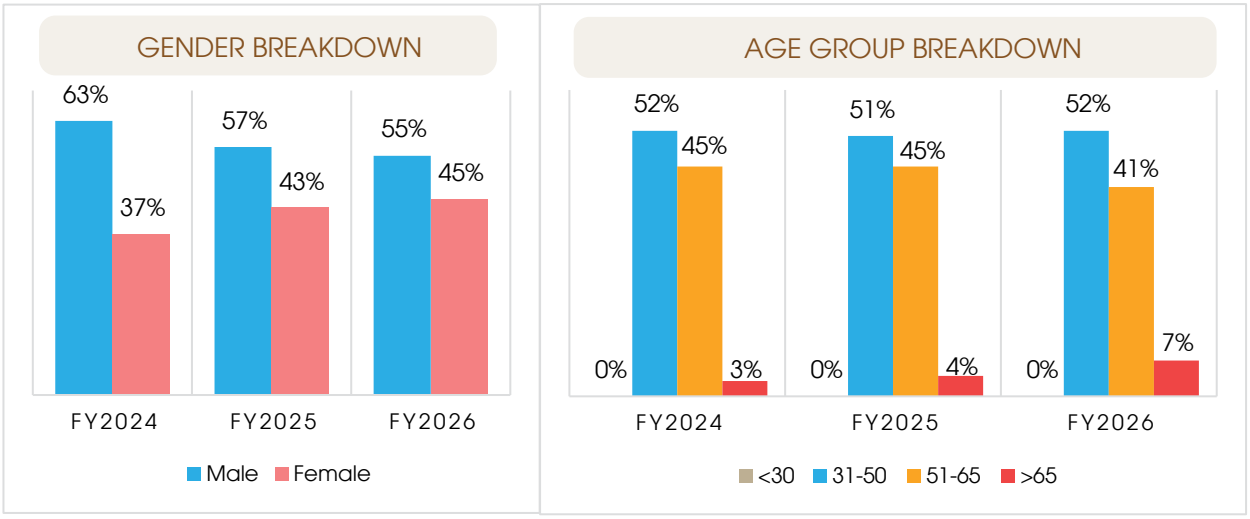


SUSTAINABILITY STATEMENT (cont'd)

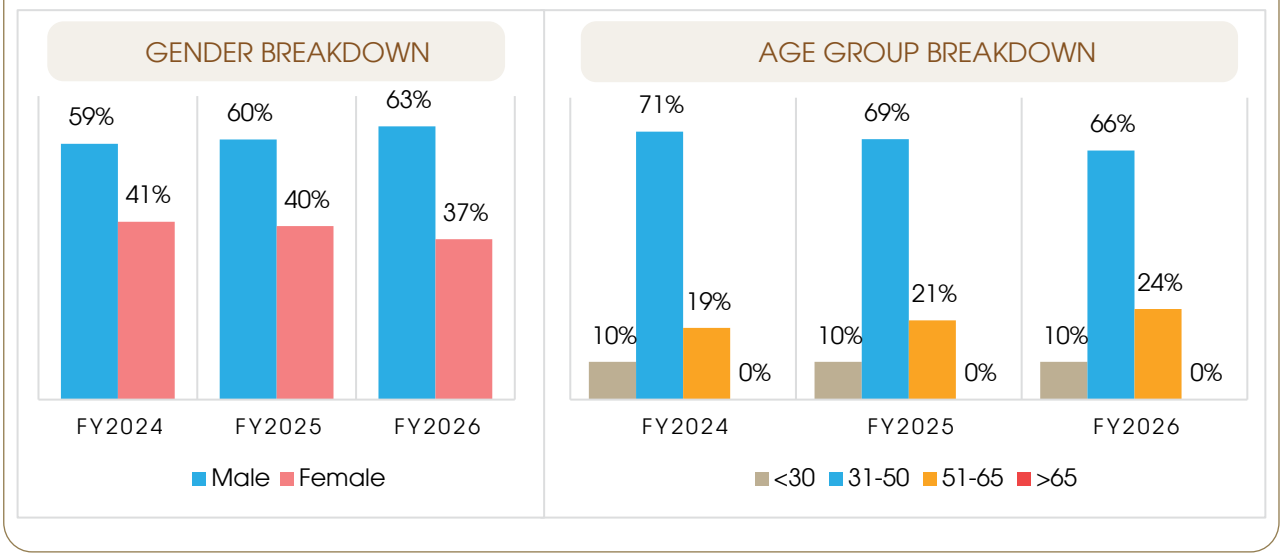
SOCIAL SUSTAINABILITY (cont'd)

Our Workforce (cont'd)

Management Staff Profile



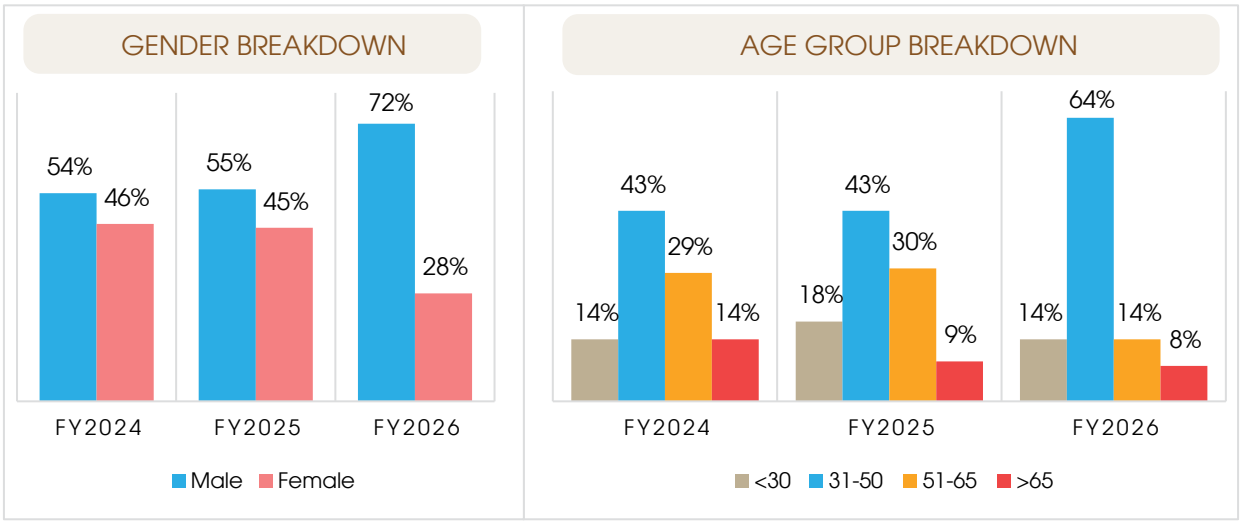
Executive Staff Profile



SOCIAL SUSTAINABILITY (cont'd)

Our Workforce (cont'd)

Non-executive Staff Profile



	FY2024	FY2025	FY2026
Percentage of global staff with a disability	0.28%	0.27%	0.26%

LABOUR AND HUMAN RIGHTS

Malton is committed to upholding human rights and promoting fair labour practices across its operations and value chain. The Group's approach is guided by international standards, including the International Labour Organisation (ILO) conventions and the International Bill of Human Rights, alongside applicable Malaysian legislation, including the Employment Act 1955, as amended by the Employment (Amendment) Act 2022, and the Employment (Limitation of Overtime Work) Regulations 1980.

The Board oversees human rights matters, while Management, departmental heads and the Human Resources department support policy implementation, employee awareness, compliance monitoring and grievance management, including protection against retaliation. Malton maintains a zero-tolerance stance against harassment, discrimination, bullying, victimisation, child labour, forced labour and modern slavery. The Group also monitors worksites and suppliers for labour-related risks and takes appropriate action against identified breaches.

To strengthen its human rights practices, Malton intends to progressively engage employees, contractors and local communities to identify and assess salient human rights issues associated with its business activities.

SUSTAINABILITY STATEMENT (cont'd)

SOCIAL SUSTAINABILITY (cont'd)

LABOUR AND HUMAN RIGHTS (cont'd)



Child Labour

We uphold children's rights by strictly prohibiting child labour and aligning our practices with the Children and Young Persons (Employment) Act 1966. In line with the Group's recruitment practices, Malton does not engage individuals under the age of 18 in full-time employment. This approach safeguards young individuals and contributes to maintaining a safe and ethical workplace in accordance with local laws and international human rights standards.



Forced Labour and Responsible Recruitment

We reject forced, bonded or involuntary labour in all forms and comply with Malaysian labour and immigration laws when employing foreign or migrant workers. Our recruitment procedures emphasise fairness and responsibility, including providing employment contracts in workers' native languages, prohibiting recruitment fees and ensuring that accommodation meets required standards.



Local Employment

We are committed to local employment, prioritising the hiring of local talent and contributing to the growth and economic development of local communities.

SOCIAL SUSTAINABILITY (cont'd)

Fair Employment Practices

Consistent with its commitment to human rights and responsible labour practices, Malton promotes fair and transparent employment through equitable remuneration and clear employment terms. The Group provides wages above statutory minimum requirements and employment contracts outlining wages, working hours and employment conditions.

Malton also monitors regulatory developments and implements applicable statutory requirements, including the RM4,000 monthly salary threshold governing overtime entitlements, subject to relevant exceptions. Employment policies are communicated through multiple channels to enhance employees' understanding of their rights, responsibilities and workplace standards.

Non-judicial Grievance Mechanism

Malton provides a confidential, non-judicial grievance mechanism for employees and stakeholders to raise human rights-related concerns without fear of retaliation. Grievances are addressed through informal resolution or formal procedures, where necessary, in accordance with the Employee Handbook. The Human Resources department oversees the process to promote accessibility, impartiality and transparency, ensuring individuals are heard and kept informed.

In FY2026, no human rights or labour standards violations were reported through the Group's grievance channels, and no domestic inquiries were initiated. Malton will continue to enhance its grievance monitoring and risk assessment practices in line with evolving industry standards.

Number of labour rights violations

FY2026	**0**
FY2025	0
FY2024	0

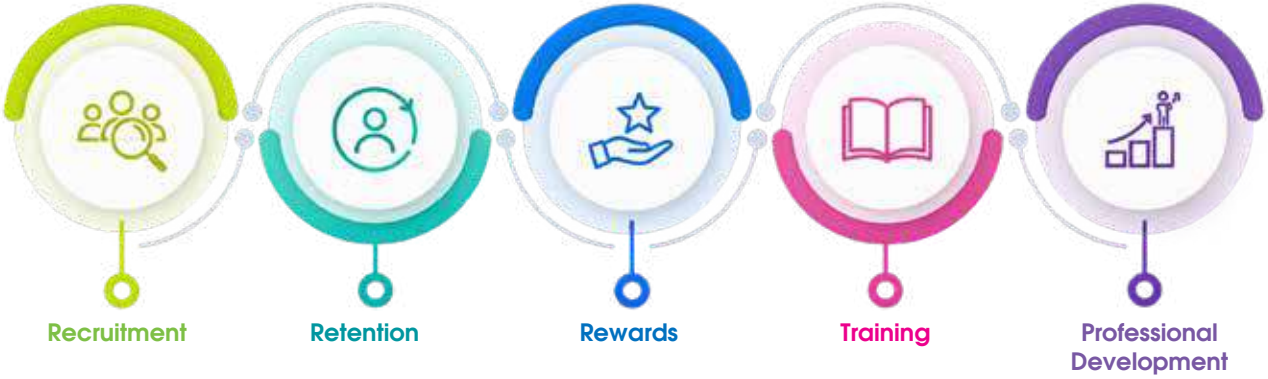
Number of substantiated complaints concerning human rights violations

FY2026	**0**
FY2025	0
FY2024	0

TALENT MANAGEMENT

Malton's employees contribute to the Group's growth and performance through their diverse skills, experience and expertise. As business needs evolve, attracting, developing and retaining talent remains essential to building a capable and adaptable workforce.

The Group's talent management strategy is anchored on five pillars:



SUSTAINABILITY STATEMENT (cont'd)

SOCIAL SUSTAINABILITY (cont'd)

TALENT MANAGEMENT (cont'd)

Together, these pillars underpin Malton's approach to talent management, providing opportunities for employees to develop their capabilities and adapt to evolving business needs.

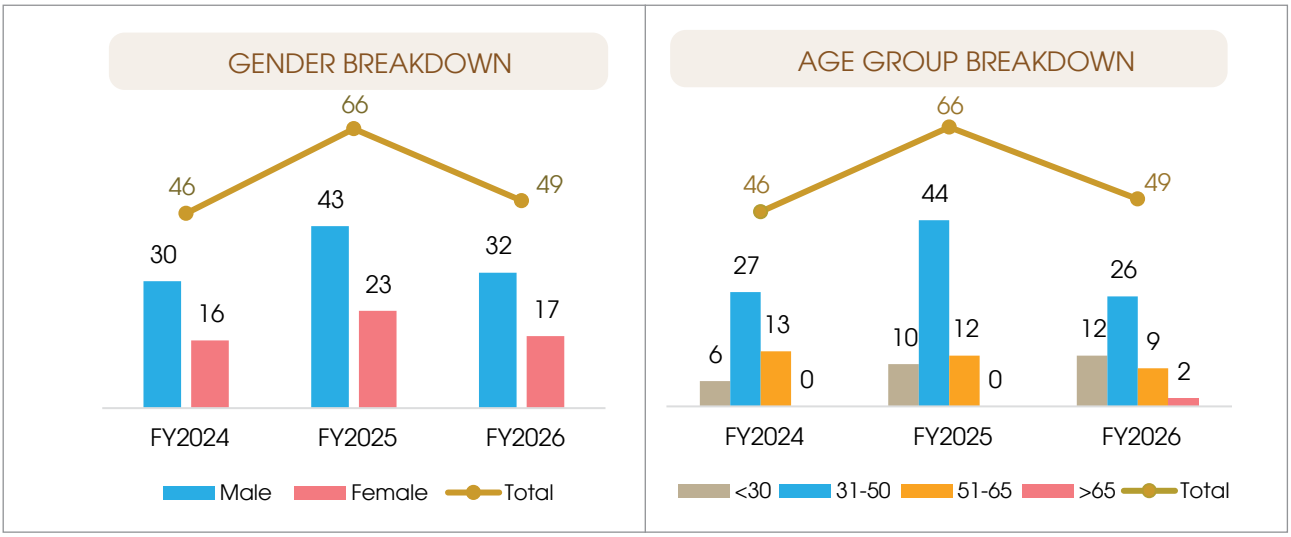
The Group supports its workforce through competitive remuneration, industry-benchmarked benefits and incentives, alongside initiatives promoting employee well-being, work–life balance and occupational safety and health. Continuous learning and upskilling programmes delivered by internal experts and external providers strengthen technical competencies, leadership skills, innovation and sustainability awareness, supporting employee growth and the Group's long-term performance.

Hiring and Attrition

Amid increasing workforce mobility and evolving business needs, Malton focuses on attracting and retaining talent with the skills and capabilities required to support its operations. The Group values the experience of long-serving employees alongside the fresh perspectives of new hires, fostering a balanced and adaptable workforce aligned with its business objectives.

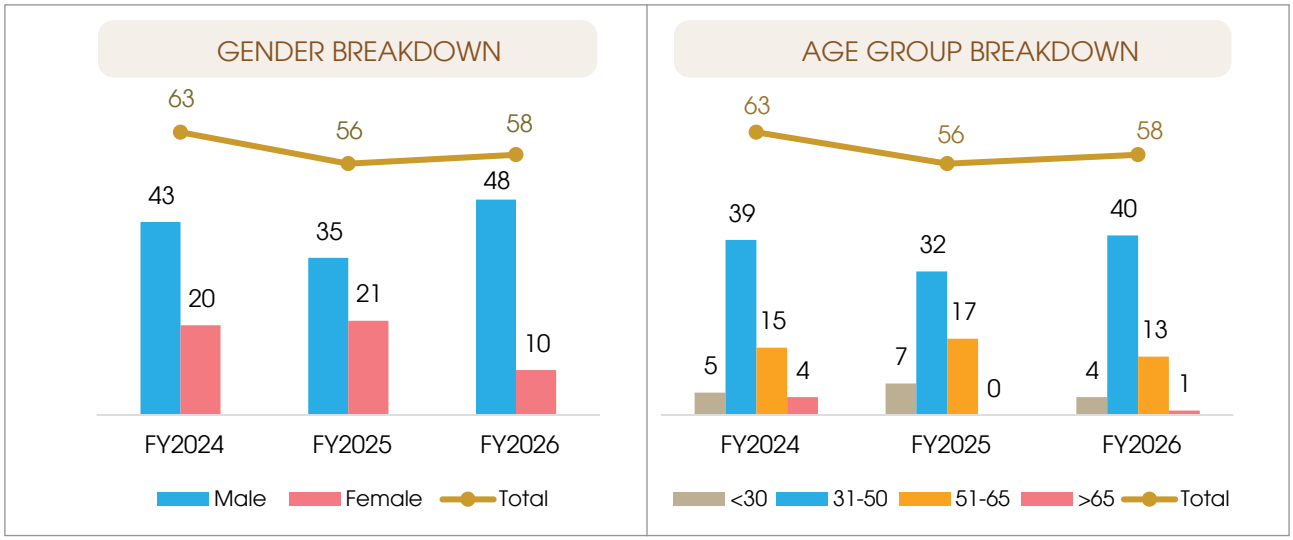
To support employee retention, Malton promotes career development, recognises employee contributions and cultivates an inclusive workplace that encourages engagement and a sense of belonging. The Group also leverages technology, automation and digitalisation to streamline operations, enhance productivity and create more meaningful roles.

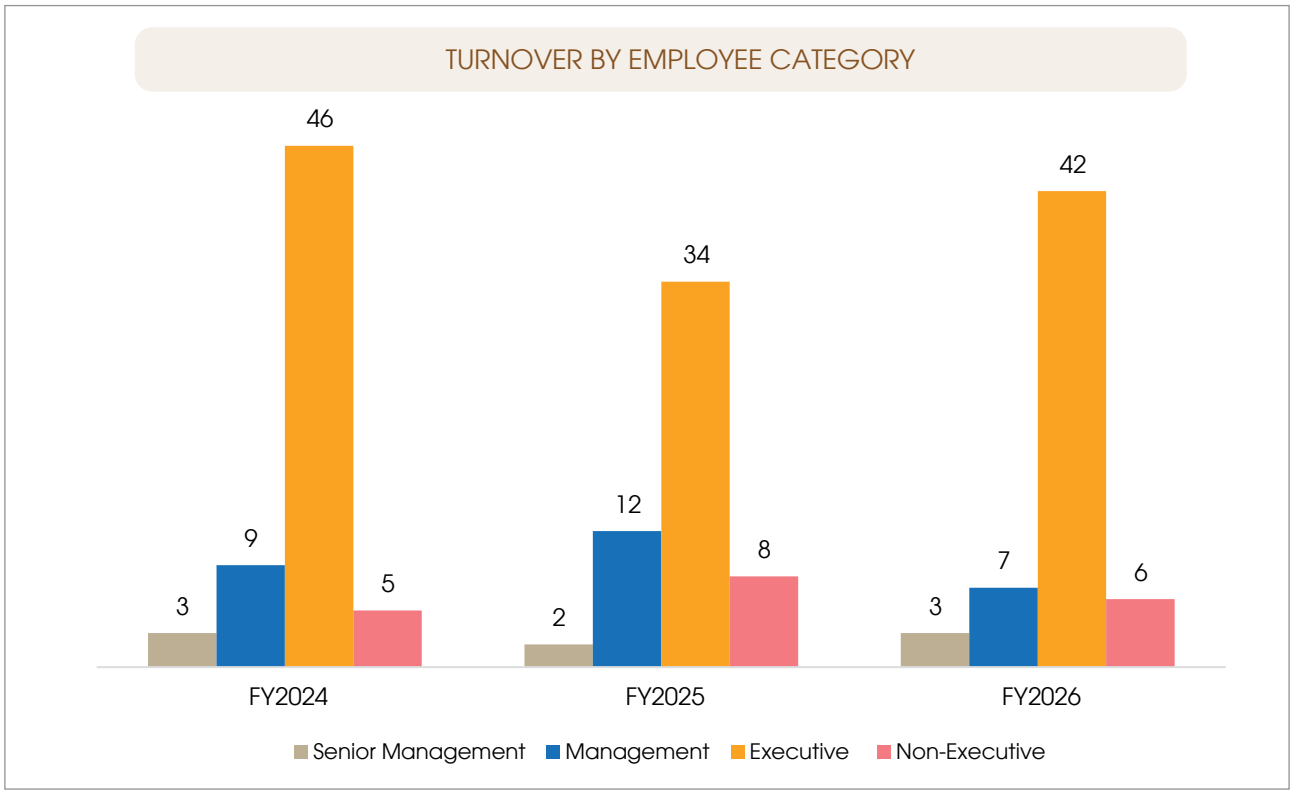
New Hires



SOCIAL SUSTAINABILITY (cont'd)

Turnover





Employee Turnover			
Year	**FY2024**	**FY2025**	**FY2026**
Full-Time Staff Voluntary Turnover Rate (%)	17	14.1	14.3

In FY2026, Malton recruited 49 employees (FY2025: 66), while 58 employees left the Group (FY2025: 56). The full-time voluntary turnover rate remained relatively stable at 14.3% (FY2025: 14.1%). The Group continues to monitor workforce trends on talent attraction, retention and workforce planning strategies.

SUSTAINABILITY STATEMENT (cont'd)

SOCIAL SUSTAINABILITY (cont'd)

Training and Development

Malton invests in employee training and development to strengthen workforce capabilities and support the evolving needs of its property development and construction businesses. Training needs are assessed by Heads of Department, with programmes proposed for Management's approval to align employee development with operational priorities and career progression.

Learning opportunities include workshops, mentoring, on-the-job training and specialised courses conducted by internal and external professionals. Programme effectiveness is assessed through employee evaluation forms, providing feedback on learning outcomes and the application of acquired skills.

Employee development is further supported by annual performance appraisals, which assess individual performance, identify development needs and inform career and succession planning. In FY2026, 90% of eligible employees participated in performance appraisals.

Malton regularly reviews its training priorities in response to industry trends, regulatory developments and sustainability requirements. In FY2026, training covered technical, regulatory, sustainability, digital and leadership competencies, including:

01



Property Development & Construction

- Plot Ratio As A Modern Urban Planning
- KL Property Policies & Market Outlook Local Plan 2040 (KLLP 2040)
- MBAM Annual Safety & Health Conference 2026
- Innovation Engineering Solutions for A Sustainable & Disaster Ready Future

02



Legal & Regulatory Compliance

- ISO 9001:2015 Quality Management Requirements
- Latest Industrial and Higher Court Decisions of 2025
- Legal Lens Series 1: Navigating Legal Risk in Housing Development

03



Finance, Taxation & Accounting

- Taxation of Property Developers and Contractors
- Seminar from Confused to Confident in E-Invoicing
- Deloitte TaxMax - The 51st Series
- MPERS and SME Financial Reporting Conference 2025

04



Sustainability & Climate

- Climate Risks Assessment Workshop
- Indoor Air Quality Regulations, Solutions and Energy
- GreenRE Accredited Professional Course No. 44

SOCIAL SUSTAINABILITY (cont'd)

Training and Development

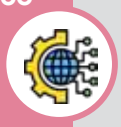
05



Human Capital & Employee Development

- Managing Complex HR Issues
- Managing Harassment, Mental Health and Performance Issues
- Managing Retrenchment, Redundancy and Lay-Off
- Revisions to the New Training Grant Application Requirements

06



Technology & Digitalisation

- Trend AI Vulnerability Management Workshop
- HPE Innovation Summit 2026
- AI for Human Resource & Admin Department
- AI Across the Property Development Value Chain

07



Leadership & Industry Engagement

- 33rd National Real Estate Convention
- 28th International Surveyors Congress
- DATUM:KL

These programmes strengthened capabilities relevant to employees' roles and the Group's operations.

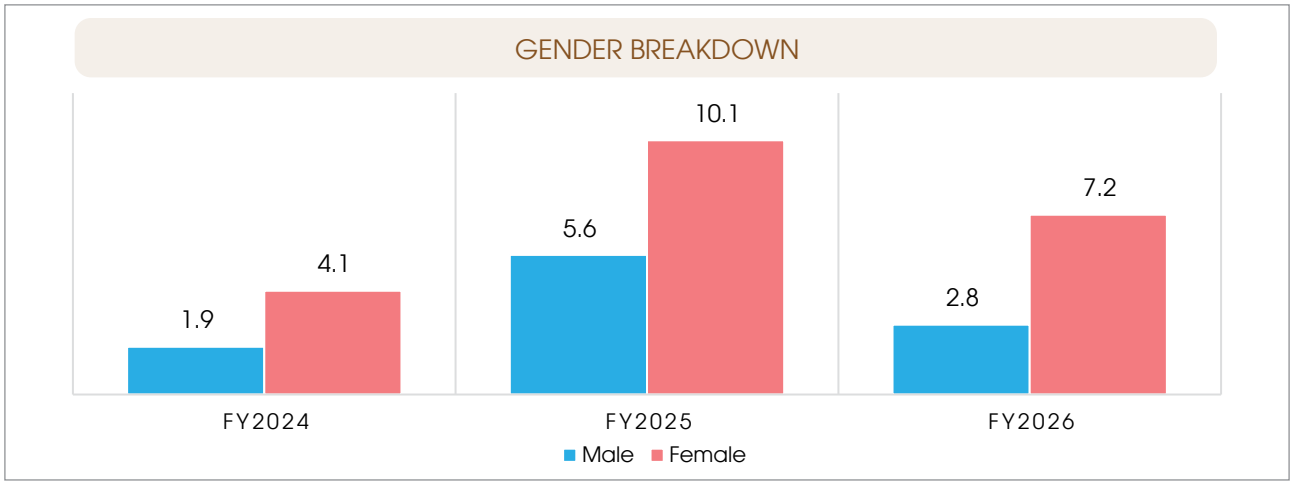
	FY2024	FY2025	FY2026
Total Training Hours	970	2,764.5	1,680
Total Training Spend (RM)	137,840	167,945	128,493
Average Training Hours Per Employee	2.7	7.4	4.4
Average Training Days Per Employee	0.3	0.9	0.6
Average Training Spend Per Employee (RM)	385	448	334

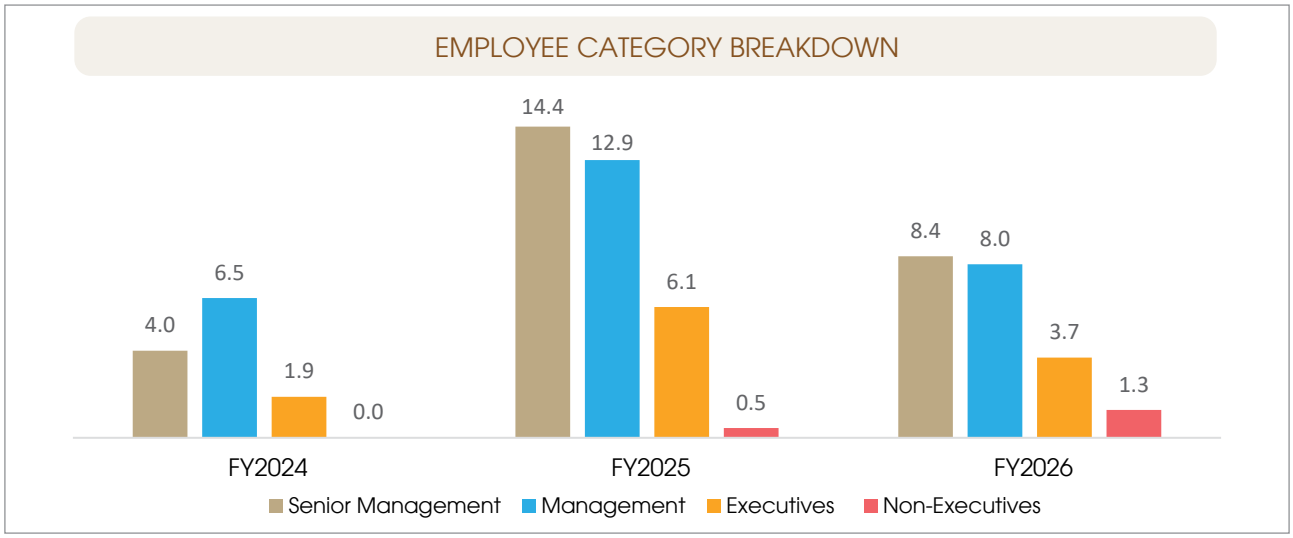
In FY2026, Malton invested RM128,493 in training and development programmes, delivering a total of 1,680 training hours across all employee categories.

SUSTAINABILITY STATEMENT (cont'd)

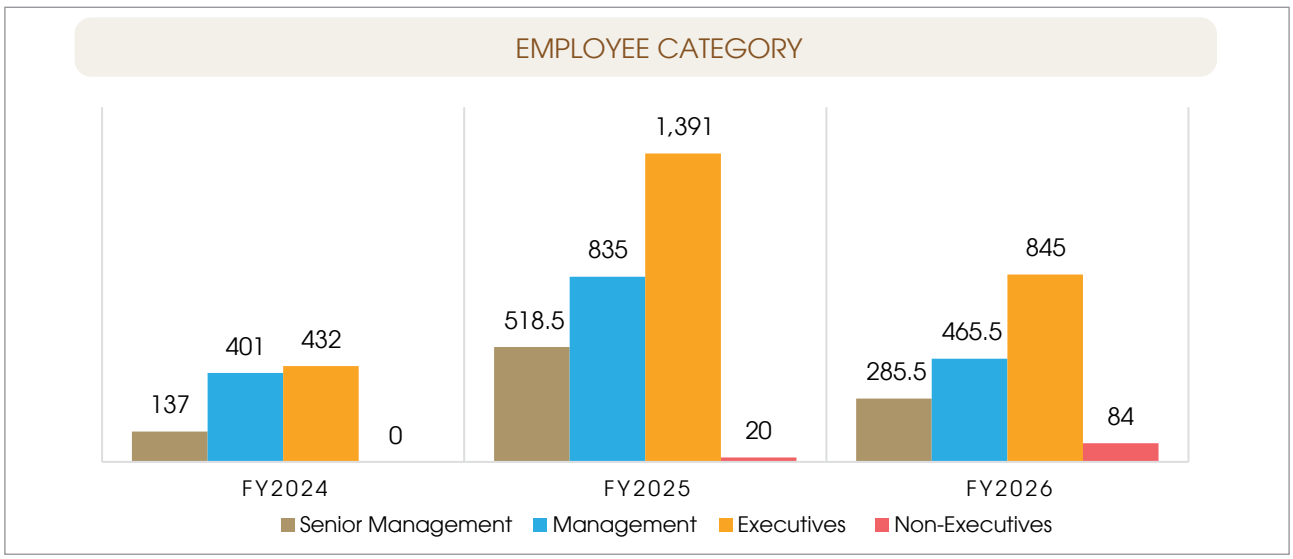
SOCIAL SUSTAINABILITY (cont'd)

AVERAGE TRAINING HOURS PER EMPLOYEE





TOTAL TRAINING HOURS



SOCIAL SUSTAINABILITY (cont'd)

Employee Benefits

Malton adopts a merit-based approach to remuneration, recognising employees' qualifications, expertise and contributions. The Group provides applicable statutory benefits in accordance with the Employment (Amendment) Act 2022, while promoting fair and inclusive access to benefits without discrimination. These practices support employee well-being and responsible employment.



Parental Leave

Malton supports employees' family responsibilities through maternity and paternity leave provisions in accordance with the Employment (Amendment) Act 2022. Eligible female employees are entitled to 98 days of paid maternity leave per confinement, while eligible male employees receive seven consecutive days of paid paternity leave, implemented by the Group in January 2023. These provisions reinforce Malton's commitment to employee well-being and a family-friendly workplace.

Parental Leave	FY2024	FY2025	FY2026
Employees Entitled to Parental Leave	276	263	255
Number of Employees Who Took Paternity Leave	2	8	5
Number of Employees Who Took Maternity Leave	7	7	1
Return to Work Rates[1]			
Male	100%	100%	100%
Female	57.1% *(42.9% still on maternity leave)*	100%	100%

SUSTAINABILITY STATEMENT (cont'd)

SOCIAL SUSTAINABILITY (cont'd)

Parental Leave (cont'd)

Parental Leave	FY2024	FY2025	FY2026
Retention Rates[2]			
Male	N/A*	N/A*	N/A*
Female	14.3% *(85.7% have not yet completed 12-month retention period.)*	N/A*	N/A*

[1] Return to work after parental leave.
[2] Remain with the organisation for 12 months or more following return from parental leave.
* Employees have not yet completed the 12-month retention period.

OCCUPATIONAL SAFETY AND HEALTH

Occupational safety and health (OSH) is central to Malton's responsibility to its people. The Group promotes hazard prevention, safety awareness and shared accountability, encouraging employees to participate actively in OSH initiatives.

Occupational Safety and Health Compliance

Malton's OSH framework is guided by the Occupational Safety and Health (Amendment) Act 2022, Occupational Safety and Health (Construction Work) (Design and Management) Regulations 2024 and Construction Industry Development Board Act 1994 (Act 520), aligning with ISO 45001:2018. Through its subsidiary, Domain Resources Sdn. Bhd. (Domain), the Group regularly reviews its OSH policies and reporting practices to strengthen accountability and reflect evolving regulatory requirements and industry standards.

Applicable to employees, contractors and relevant third parties, the framework establishes procedures for hazard identification, risk assessment and mitigation. Safety requirements are reinforced through mandatory inductions, refresher training, toolbox meetings and regular briefings. Any instances of non-compliance are promptly addressed through corrective actions and on-site guidance to prevent recurrence.

OSH governance is supported by the management-led Safety Strategic Committee, which reviews safety performance, incident trends and industry benchmarks. OSH champions across business units facilitate implementation, while the Safety and Health Committee provides a platform for management–worker consultation and participation. The Group monitors performance through key indicators, including work-related fatalities, lost-time injury rate and regulatory compliance, to assess effectiveness and identify areas for improvement.

OSH Performance

Malton's ISO 45001:2018 certification reinforces its structured approach to occupational safety and health management. In FY2026, the Group maintained its annual targets of zero work-related fatalities and zero lost-time injuries.

OSH performance is monitored through safety statistics, incident reports and internal audits, complemented by an annual independent ISO 45001 assessment. These reviews help evaluate the effectiveness of safety controls, monitor compliance and identify areas for continuous improvement.

SOCIAL SUSTAINABILITY (cont'd)

OSH Performance (cont'd)



OSH Risk Management

Malton adopts a proactive approach to managing occupational safety and health risks through the Hazard Identification, Risk Assessment and Risk Control (HIRARC) methodology. Risk assessments cover new and existing operations, supported by the Group's Management of Change procedure to identify emerging hazards and implement appropriate controls.

Reported incidents are formally investigated to determine their causes and establish corrective measures to prevent recurrence. Investigation findings and safety statistics are reviewed monthly at Project Progress Meetings, while any lost-time injuries or fatalities are immediately escalated to the Directors and Senior Management.

In FY2026, monthly on-site audits assessed worksite safety, structural erection procedures, machinery safety, worker protection and facilities management. Dengue prevention measures included fogging and larva-seeding exercises.

The Group recorded zero instances of OSH non-compliance during the year.

Indicator	FY2024	FY2025	FY2026
Total Manhours Worked (hours)	3,979,890	4,844,530	3,052,260
Number of Fatalities	0	0	0
Lost-Time Injuries	0	0	0
Fatality Rate	0.0	0.0	0.0
Lost-Time Injury Rate	0.0	0.0	0.0

SUSTAINABILITY STATEMENT (cont'd)

SOCIAL SUSTAINABILITY (cont'd)

OSH Training

Malton provides OSH training to equip employees and contractors with the knowledge to identify hazards, assess risks and adopt safe working practices. Daily toolbox briefings reinforce safety awareness and address site-specific hazards, complemented by structured training on high-risk activities and regulatory requirements.

In FY2026, 529 employees and subcontractor personnel received OSH training, covering technical instruction, occupational health awareness, practical workshops and digital learning modules to enhance accessibility.

Number of Employees Trained on Safety and Health Standards	FY2024	FY2025	FY2026
	284	1,300	529

Reflecting the diverse safety requirements across its operations, the Group's OSH training covered a broad spectrum of areas to develop the practical knowledge and competencies required to manage different workplace risks and safety situations. These ranged from regulatory and legal compliance to risk management, emergency preparedness and competency development.





Hands-on fire safety training to strengthen emergency response skills among project site workers.



Site-level OSH briefing to reinforce safety awareness and encourage safe work practices among project site workers.

SOCIAL SUSTAINABILITY (cont'd)

CORPORATE SOCIAL RESPONSIBILITY

Malton is committed to supporting communities through initiatives that promote education, sports, healthcare and social well-being, especially for vulnerable groups.

Community Engagement

In FY2026, Malton contributed RM608,470 to community initiatives benefiting 13 organisations, alongside in-kind donations and employee participation. These efforts supported children from lower-income families, senior citizens, persons with disabilities and residents of welfare homes, reflecting the Group's commitment to fostering inclusive and caring communities.

FY2026

RM608,470
Community Investment

13
Beneficiary Organisations

FY2025	RM339,700	10 organisations
FY2024	RM377,015	15 organisations

Community Well-being

Malton continued its long-standing support for the Rainbow of Life Forces (ROLF) Gold Ribbon Grant-A-Wish Campaign through a financial contribution to its 19th annual campaign. The initiative sought to fulfil the wishes of children from orphanages while extending care and assistance to underprivileged children, including those with physical or intellectual disabilities.

Held at Pavilion Kuala Lumpur in conjunction with the United Nations International Day of Peace 2025, the event featured a special gift presentation for children from orphanages. An inclusive peace dance brought together 60 participants, including children, university students and public figures.

Malton's contribution supported ROLF's efforts to bring joy to underprivileged children while fostering compassion and social inclusion.





SUSTAINABILITY STATEMENT (cont'd)

SOCIAL SUSTAINABILITY (cont'd)

Community Engagement (cont'd)

Education Support

Malton's support for education included financial contributions to schools such as SJK(C) Chin Hua, SJK(C) Poi Min and SJK(C) Han Ming. These contributions supported educational programmes, school construction and facility upgrades, helping to create more conducive learning environments for students.



SJK(C) Poi Min Fundraising Mooncake Festival Fair



SJK(C) Han Ming Charity Concert Building Fund Raising Dinner

Community Empowerment

Through its contribution to the Music4Good Charity Concert, Malton supported fundraising efforts benefiting OrphanAid, the Balai Belajar Project for Orang Asli communities and educational assistance programmes for underprivileged groups.

The concert brought communities together through music while raising funds to support children's welfare, improve access to education and extend assistance to those in need.



MALTON BERHAD

BMLR Transition Period

Date & Time: 2026-10-29 14:47:14

Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Anti-corruption	Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category - Senior Management	%	31	0	-	Internal
Anti-corruption	Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category - Management	%	45	0	-	Internal
Anti-corruption	Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category - Executive	%	37	0	-	Internal
Anti-corruption	Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category - Non-executive	%	7	0	-	Internal
Anti-corruption	Bursa C1(b) Percentage of operations assessed for corruption-related risks	%	0	0	-	Internal
Anti-corruption	Bursa C1(c) Confirmed incidents of corruption and actions taken	Number	0	0	Zero incidents of bribery and corruption annually	Internal
Community/Society	Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	339,700	608,470	-	Internal
Community/Society	Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	10 organisations	13 organisations	Conduct a minimum of 10 community initiatives annually	Internal

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Senior Management (Male)	%	75	71	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Senior Management (Female)	%	25	29	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Management (Male)	%	57	55	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Management (Female)	%	43	45	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Executive (Male)	%	60	63	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Executive (Female)	%	40	37	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Non-executive (Male)	%	55	72	-	Internal

MALTON BERHAD
BMLR Transition Period

Date & Time: 2026-10-29 14:47:14
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Non-executive (Female)	%	45	28	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Senior Management (<30)	%	0	0	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Senior Management (31-50)	%	22	27	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Senior Management (51-65)	%	47	38	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Senior Management (>65)	%	31	35	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Management (<30)	%	0	0	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Management (31-50)	%	51	52	-	Internal

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Management (51-65)	%	45	41	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Management (>65)	%	4	7	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Executive (<30)	%	10	10	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Executive (31-50)	%	69	66	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Executive (51-65)	%	21	24	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Executive (>65)	%	0	0	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Non-executive (<30)	%	18	14	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Non-executive (31-50)	%	43	64	-	Internal

MALTON BERHAD
BMLR Transition Period

Date & Time: 2026-10-29 14:47:14
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Non-executive (51-65)	%	30	14	-	Internal
Diversity	Bursa C3(a) Percentage of employees by gender and age group, for each employee category - Non-executive (>65)	%	9	8	-	Internal
Diversity	Bursa C3(b) Percentage of directors by gender and age (Male)	%	86	86	-	Internal
Diversity	Bursa C3(b) Percentage of directors by gender and age (Female)	%	14	14	-	Internal
Diversity	Bursa C3(b) Percentage of directors by gender and age (<30)	%	0	0	-	Internal
Diversity	Bursa C3(b) Percentage of directors by gender and age (31-50)	%	0	0	-	Internal
Diversity	Bursa C3(b) Percentage of directors by gender and age (51-65)	%	0	0	-	Internal
Diversity	Bursa C3(b) Percentage of directors by gender and age (>65)	%	100	100	-	Internal
Energy Management	Bursa C4(a) Total energy consumption	GJ	10,391	5,254	-	Internal
Health and Safety	Bursa C5(a) Number of work-related fatalities	Number	0	0	Zero fatalities annually	Internal

BURSA MALAYSIA PRESCRIBED TABLE (cont'd)

MALTON BERHAD
BMLR Transition Period

Date & Time: 2026-10-29 14:47:14
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Health and Safety	Bursa C5(b) Lost time incident rate	Rate	0	0	Zero lost time injuries annually	Internal
Health and Safety	Bursa C5(c) Number of employees trained on health and safety standards	Number	1,300	529	-	Internal
Labour Practices and Standards	Bursa C6(a) Total hours of training by employee category - Senior Management	Hours	518.5	285.5	Provide an average of 4 training hours per employee annually	Internal
Labour Practices and Standards	Bursa C6(a) Total hours of training by employee category - Management	Hours	835	465.5	Provide an average of 4 training hours per employee annually	Internal
Labour Practices and Standards	Bursa C6(a) Total hours of training by employee category - Executive	Hours	1,391	845	Provide an average of 4 training hours per employee annually	Internal
Labour Practices and Standards	Bursa C6(a) Total hours of training by employee category - Non-executive	Hours	20	84	Provide an average of 4 training hours per employee annually	Internal
Labour Practices and Standards	Bursa C6(b) Percentage of employees that are contractors or temporary staff	%	10.4	18.7	-	Internal
Labour Practices and Standards	Bursa C6(c) Total number of employee turnover by employee category - Senior Management	Number	2	3	-	Internal
Labour Practices and Standards	Bursa C6(c) Total number of employee turnover by employee category - Management	Number	12	7	-	Internal
Labour Practices and Standards	Bursa C6(c) Total number of employee turnover by employee category - Executive	Number	34	42	-	Internal

MALTON BERHAD
BMLR Transition Period

Date & Time: 2026-10-29 14:47:14
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Labour Practices and Standards	Bursa C6(c) Total number of employee turnover by employee category - Non-executive	Number	8	6	-	Internal
Labour Practices and Standards	Bursa C6(d) Number of substantiated complaints concerning human rights violation	Number	0	0	Maintain zero cases of human rights violations annually	Internal
Supply Chain Management	Bursa C7(a) Proportion of spending on local suppliers	%	100	100	Engage at least 60% of local suppliers annually	Internal
Data Privacy and Security	Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy or losses of customer data	Number	0	0	Zero substantiated complaints concerning breaches of customer data privacy annually	Internal
Water Management	Bursa C9(a) Total volume of water used	ML	14.3	11.6	-	Internal
Waste Management	Bursa C10(a) Total waste generated	Metric tonnes	2,613.5	2,450.6	Reduce 10% of waste generated to landfill by FY2027 (from FY2024 baseline)	Internal
Emissions Management	Bursa C11(a) Scope 1 emissions in tonnes of CO2e	tCO2e	375.4	153.5	Reduce 10% GHG emissions of combined Scope 1 and Scope 2 by FY2030 (from FY2024 baseline)	Internal
Emissions Management	Bursa C11(b) Scope 2 emissions in tonnes of CO2e	tCO2e	817.7	488.3	Reduce 10% GHG emissions of combined Scope 1 and Scope 2 by FY2030 (from FY2024 baseline)	Internal
Emissions Management	Bursa C11(c) Scope 3 emissions in tonnes of CO2e (business travel and employee commuting)	tCO2e	270.6	319.3	-	Internal

SASB DISCLOSURE INDEX

Real Estate / Home Builders

Topic	Code	Metric	Section Reference / Disclosures
Energy Management	IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity and (3) percentage renewable, by property sector	(1) 5,254 GJ (2) 60.7% (3) 0%
	IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property sector	49.4% year-on-year decrease
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Energy Management
Water Management	IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property sector	(1) 11.6 ML (2) 0%
	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property sector	18.9% year-on-year decrease
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	Water Management
Climate Change Adaptation	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Climate Change and Emissions
	IF-HB-420a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	
Land Use & Ecological Impacts	IF-HB-160a.2	Number of (1) lots and (2) homes delivered in regions with High or Extremely High Baseline Water Stress	(1) 0 (2) 0
	IF-HB-160a.4	Discussion of process to integrate environmental considerations into site selection, site design and site development and construction	Environmental Sustainability
Workforce Health & Safety	IF-HB-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	(1) 0 (2a, b) 0
Community Impacts of New Developments	IF-HB-410b.1	Description of how proximity and access to infrastructure, services, and economic centres affect site selection and development decisions	Indirect Economic Value

GRI CONTENT INDEX

Statement of use	Malton has reported the information cited in this GRI content index for the period from 1 July 2025 to 30 June 2026 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

CODE	GRI DISCLOSURE	SECTION REFERENCE
GRI 2: General Disclosures 2021		
2-1	Organisational details	Corporate Information
2-2	Entities included in the organisation's sustainability reporting	Reporting Scope and Boundary
2-3	Reporting period, frequency and contact point	Report Availability and Feedback
2-5	External assurance	Report and Data Quality; Statement of Assurance
2-6	Activities, value chain and other business relationships	Stakeholder Engagement
2-7	Employees	Diversity and Equal Opportunity Workplace
2-8	Workers who are not employees	
2-9	Governance structure and composition	Sustainability Governance
2-10	Nomination and selection of the highest governance body	
2-11	Chair of the highest governance body	
2-12	Role of the highest governance body in overseeing the management of impacts	
2-13	Delegation of responsibility for managing impacts	
2-14	Role of the highest governance body in sustainability reporting	
2-15	Conflicts of interest	Board of Directors
2-16	Communication of critical concerns	Whistleblowing Policy
2-17	Collective knowledge of the highest governance body	Board of Directors; Corporate Governance Overview Statement
2-18	Evaluation of the performance of the highest governance body	
2-19	Remuneration policies	
2-20	Process to determine remuneration	
2-21	Annual total compensation ratio	
2-22	Statement on sustainable development strategy	Sustainability Statement
2-23	Policy commitments	Sustainability Governance; Corporate Governance and Anti-Corruption
2-24	Embedding policy commitments	
2-25	Processes to remediate negative impacts	Corporate Governance and Anti-Corruption; Whistleblowing Policy
2-26	Mechanisms for seeking advice and raising concerns	
2-27	Compliance with laws and regulations	Environmental and Sustainability Compliance
2-28	Membership associations	Membership in Associations
2-29	Approach to stakeholder engagement	Stakeholder Engagement

SUSTAINABILITY STATEMENT (cont'd)

GRI CONTENT INDEX (cont'd)

CODE	GRI DISCLOSURE	SECTION REFERENCE
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	Management of Material Topics
3-2	List of material topics	
3-3	Management of material topics	
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	Direct Economic Value
201-2	Financial implications and other risks and opportunities due to climate change	Climate Change and Emissions
201-3	Defined benefit plan obligations and other retirement plans	Employee Benefits
201-4	Financial assistance received from government	Direct Economic Value
GRI 202: Market Presence 2016		
202-2	Proportion of senior management hired from the local community	Diversity and Equal Opportunity Workplace
GRI 203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	Indirect Economic Value
203-2	Significant indirect economic impacts	
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	Supporting Local Procurement
GRI 205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	Corporate Governance and Anti-Corruption
205-2	Communication and training about anti-corruption policies and procedures	
205-3	Confirmed incidents of corruption and actions taken	
GRI 301: Materials 2016		
301-1	Materials used by weight or volume	Material Consumption
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	Energy Management
302-2	Energy consumption outside of the organisation	
302-3	Energy intensity	
302-4	Reduction of energy consumption	
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	Water Management
303-3	Water withdrawal	
303-5	Water consumption	
GRI 304: Biodiversity 2016		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity
304-2	Significant impacts of activities, products and services on biodiversity	

GRI CONTENT INDEX (cont'd)

CODE	GRI DISCLOSURE	SECTION REFERENCE
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Climate Change and Emissions
305-2	Energy indirect (Scope 2) GHG emissions	
305-3	Other indirect (Scope 3) GHG emissions	
305-4	GHG emissions intensity	
305-5	Reduction of GHG emissions	
305-6	Emissions of ozone-depleting substances (ODS)	Environmental Monitoring and Compliance
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	Waste and Effluents
306-2	Management of significant waste-related impacts	
306-3	Waste generated	
306-4	Waste diverted from disposal	
306-5	Waste directed to disposal	
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	Supply Chain Management
308-2	Negative environmental impacts in the supply chain and actions taken	
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Hiring and Attrition
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits
401-3	Parental leave	
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	Occupational Safety and Health
403-2	Hazard identification, risk assessment, and incident investigation	
403-4	Worker participation, consultation, and communication on occupational health and safety	
403-5	Worker training on occupational health and safety	
403-6	Promotion of worker health	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
403-8	Workers covered by an occupational health and safety management system	
403-9	Work-related injuries	
403-10	Work-related ill health	

SUSTAINABILITY STATEMENT (cont'd)

GRI CONTENT INDEX (cont'd)

CODE	GRI DISCLOSURE	SECTION REFERENCE
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Training and Development
404-2	Programs for upgrading employee skills and transition assistance programs	
404-3	Percentage of employees receiving regular performance and career development reviews	
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Diversity and Equal Opportunity Workplace
GRI 406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	Labour and Human Rights
GRI 408: Child Labour 2016		
408-1	Operations and suppliers at significant risk for incidents of child labour	Labour and Human Rights
GRI 409: Forced or Compulsory Labour 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Labour and Human Rights
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Corporate Social Responsibility
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	Supply Chain Management
414-2	Negative social impacts in the supply chain and actions taken	
GRI 417: Marketing and Labelling 2016		
417-1	Requirements for product and service information and labelling	Marketing and Labelling
417-2	Incidents of non-compliance concerning product and service information and labelling	
417-3	Incidents of non-compliance concerning marketing communications	
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy and Cybersecurity

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of Malton Berhad (Board) recognises that corporate governance and ethical values are fundamental and necessary to provide the framework for how the business operates, ensuring that it runs efficiently, ethically and in the best interests of all stakeholders. In this context, the Board is wholly committed to ensuring high standards of corporate governance and ethics are implemented and practiced throughout the Group. The Board supports the principles set forth in the Malaysian Code on Corporate Governance 2021 (MCCG).

This statement which provides an outline of the corporate governance practices of the Group pursuant to the principles set out in the MCCG for the financial year ended 30 June 2026, shall be read in conjunction with the Corporate Governance Report of Malton Berhad 2026 (CG Report) which is available on Malton's website at www.malton.com.my

MCCG PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS

Board responsibilities

The Board assumes the responsibility for effective stewardship and control of leading the Group in planning and strategizing goals and objectives for the Group to safeguard the interests of the shareholders and stakeholders.

The Board is collectively responsible in exercising oversight on the management of the businesses of the Group to ensure that operations are carried out in accordance to its directions to achieve sustainable results and long-term success. The Board has established the standard of ethical values and governance framework for the Group to achieve its goals and objectives. The implementation of the business plans and strategies to achieve the goals are delegated to the executive members of the Board and Management.

The Board, in discharging its duties, has adopted the following strategies:-

- The Board is responsible for setting and planning the goals and objectives for the Group.
- The Board is responsible for driving the sustainability and ESG objectives for the Group.
- Set the standard of ethical values and good governance through Code of Conduct and Business Ethics for implementation by Management throughout the Group.
- Develop, implement and oversee the conduct of business operations together with Management.
- Implement mechanisms to monitor progress against the goals and objectives.
- Based on the Code of Conduct and Business Ethics established for the Group, the Board together with Management develop a control framework through Discretionary Authority Limits and Standard Operating Procedures for the Group to ensure internal controls are in place.
- Established Anti-Bribery and Anti-Corruption Policy and Whistleblowing Policy, in compliance with the requirements set out in the MACC (Amendment) Act 2018 (MACC Act), with the aim to foster the growth of a business environment that is free of corruption.
- Identify principal risks which could affect the Group and develop the necessary mitigation measures to alleviate, pre-empt or resolve the effects of the risks.
- Succession planning for continuous growth and smooth operation of the Group's business which include mentorship and development of employees' skills and competencies.
- Develop and implement communication policies for the Group for effective communication with shareholders and other stakeholders.

In addition to delegating certain operational authorities to Management, the Board has also established the following Board Committees to assist the Board in the oversight of various areas of its duties.

- Audit Committee
- Nominating Committee
- Remuneration Committee
- Board Risk Committee

Each committee has its own terms of reference, which sets out the functions, responsibilities and authorities of the committee.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

MCCG PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

Chairman

The primary role of the Non-Independent Non-Executive Chairman is to ensure that the Board practises good governance in discharging its duties and responsibilities. He leads the Board in setting the vision and direction of the Group. The Chairman also ensures that the Board is effective in overseeing the business of the Group. The Chairman sets the tone on ethical values and good corporate governance that are implemented throughout the Group. The Chairman, with the support of the Board members, manage the roles and responsibilities of the Board as a whole and set the agenda for board discussions.

The division of the roles and responsibilities of the Non-Independent Non-Executive Chairman and the Executive Directors is clear. The Executive Directors are responsible for overseeing the implementation of business plans to achieve the vision and strategic direction for the Group keeping in line with ethical values and governance framework approved by the Board. In this regard, the Board has put in place mechanisms to monitor the progress based on the goals and objectives of the Group. The Executive Directors and Management are primarily responsible for running the day-to-day operations of the Group.

Company Secretary

The Board recognises that the company secretary plays an important role in advising the Board on governance matters and in ensuring that an effective system of corporate governance is established. The company secretary also plays a key role in guiding and advising the Board on compliance matters such as company and securities law and listing requirements. The company secretary also advises the Board on policies and procedures and manages the agenda, facilities and communication for meetings of the Board and shareholders. In order to contribute and function effectively, the company secretary must have the necessary qualification recognized by the relevant regulatory authorities and experience and capability to carry out duties of this position. In addition, the company secretary needs to keep abreast with the developments around corporate and securities law, listing requirements and corporate governance practices. Accordingly, a structured training programme is in place for the company secretary to improve knowledge and skills.

The Company Secretary of Malton is a fellow member of the Malaysian Institute of Chartered Secretaries and Administrators. The Board has unrestricted access to the advice of the Company Secretary on all matters concerning governance and regulatory requirements.

Meetings

Board meetings are structured with pre-determined agendas. Notification on Board meetings is sufficiently given to enable full attendance at Board meetings. Board papers which are appropriate and complete with comprehensive information are prepared and circulated prior to each Board meeting. Board papers are targeted to be distributed to the Directors within 5 business days in advance of the board meeting for their review and request further information and explanation, if necessary. The Directors also have unfettered access to all information within the Group in furtherance of their duties. Minutes which record the deliberations and decisions of the meetings are circulated for review by the Board members on accuracy and completeness.

MCCG PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

Meetings (cont'd)

The Board is scheduled to meet at least five (5) times a year, with additional matters addressed by way of circular resolutions and additional meetings convened as and when necessary. The Board met five (5) times during the financial year ended 30 June 2026. The attendance of the Directors and Board meetings held during the financial year under review is set out below.

Name	Total Meetings Attended
Tan Sri Lim Siew Choon	5 of 5
Puan Sri Tan Kewi Yong	5 of 5
Datuk Hong Lay Chuan	5 of 5
Chua Thian Teck	5 of 5
Dato' Siew Mun Wai	5 of 5
Arunasalam A/L Muthusamy	5 of 5
Baharum Bin Harun	5 of 5

Board Charter and Code of Conduct and Business Ethics

The Board Charter sets out the roles and responsibilities of the Board and serves as a reference to the Board on the matters for the Board deliberation and the roles and responsibilities delegated to Management and Board Committees.

The Board Charter is reviewed periodically to ensure that it remains consistent with the vision and mission and strategic direction of the Group, in compliance with governance and regulatory changes.

The Board Charter is available on Malton's website at www.malton.com.my.

The Board has established a Code of Conduct and Business Ethics for the Group which sets out the standard professional and personal behaviour for all employees at the work place. The Code of Conduct and Business Ethics serves as a guide on matters concerning conflicts of interest, confidentiality, fraud, staff relations, safeguard of properties, compliance with laws and regulations amongst others.

The Code of Conduct and Business Ethics is available on Malton's website at www.malton.com.my.

Anti-Bribery and Anti-Corruption Policy

In line with the requirements of the MACC Act, the Board has formalised the anti-bribery and anti-corruption policy and procedures of the Group. The Board upholds a business environment that is free of corruption.

Pursuant to the Anti-Bribery and Anti-Corruption Policy, the Whistleblowing Policy and Procedures enable concerns of possible improprieties and malpractices in the Group to be brought to the attention of the Board and Management in an appropriate manner. The reporting procedure and process are set out in the policy.

The Anti-Bribery and Anti-Corruption Policy and Whistleblowing Policy of the Group are available on Malton's website at www.malton.com.my.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

MCCG PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

Board Composition and Independent Directors

The Board currently comprises seven (7) directors, three (3) of whom are independent directors. The ratio of independent directors on Board of Malton fulfils the requirements of Paragraph 15.02(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Main Market Listing Requirements") which sets out that at least two (2) directors or 1/3 of the board of directors of a listed issuer, whichever is the higher, are independent directors. In the event of any vacancy in the board of directors which results in non-compliance in the composition of the Board, the Board must fill the vacancy within three (3) months. Re-election of directors is carried out every year at the annual general meeting. All directors are required to submit themselves for re-election at least once every 3 years.

The Board has established an evaluation procedure which is carried out, on an annual basis, to ensure that independent directors meet the criteria of independent directors set out in the Main Market Listing Requirements and the effectiveness and contribution of each independent director. In the opinion of the Board as a whole, the independent directors have met the criteria set out in the Main Market Listing Requirements. Each independent director has affirmed his independency and brings invaluable judgement to bear on issues of strategy, performance, allocation of resources, risk management, internal controls and standards of conduct for the Group. The minority shareholders are well represented by the presence of the existing independent non-executive directors in the Board who have shown that they are individuals with integrity and highly capable and competent to carry out their duties and responsibilities.

The Board takes cognizance that the MCCG recommends that the tenure of an independent director should not exceed a cumulative term of 9 years. None of the independent directors of Malton has served a term exceeding 9 years. If the Board, through review and recommendation of the Nominating Committee, wishes to retain a person as an independent director beyond 9 years, it shall provide justification and seek shareholders' approval through a two-tier voting process.

Nominating Committee

The Board established the Nominating Committee on 24 October 2002. The Nominating Committee comprises:-

- Arunasalam A/L Muthusamy (*Independent Non-Executive Director*) – Chairman
- Dato' Siew Mun Wai (*Independent Non-Executive Director*) – Member
- Baharum Bin Harun (*Independent Non-Executive Director*) – Member

The functions, responsibilities and authority of the Nominating Committee are set out in its terms of reference. The main objectives of the Nominating Committee are to assess, make recommendations and consider candidates for appointment to the Board. The scope of responsibilities of the Nominating Committee also covers the assessment of the performance and effectiveness of the Board as a whole and the Directors individually.

The Board had established a Directors' Fit and Proper Policy for the Group which sets out the fit and proper criteria for appointment and re-appointment of Directors on the Boards of the Group. The policy serves as a guide to the Nominating Committee and the Board in their review and assessment of candidates proposed for appointment onto the Board as well as assessment of directors who are seeking re-election and other periodic assessments.

The Directors' Fit and Proper Policy of the Group is available on Malton's website at www.malton.com.my.

For new appointment to the Board, the Nominating Committee may consider recommendations from existing directors, major shareholders, independent professional recruitment specialists or professional bodies to identify suitably qualified candidates.

MCCG PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

Nominating Committee (cont'd)

In accordance with the Directors' Fit and Proper Policy, the Nominating Committee will consider the following criteria in the evaluation of candidates for new appointment:-

- Character and integrity covering compliance with legal obligations and regulatory requirements, personal integrity, financial integrity and reputation

- Experience and competence including qualification, skills, relevant experience and expertise and past performance track record

Additionally, in the case of appointment as independent directors, the Nominating Committee will review:-

- Relationship of the candidate with the existing Directors and senior management to assess independency and ability to discharge the duties of an independent director

- Time and commitment including ability to devote a certain amount of time as a member of the Board

For the financial year ended 30 June 2026, the Nominating Committee reviewed the performance of the Board members, individually and collectively as a Board and also the Board Committees based on the following key aspects:-

- Size of the Board
- Composition of the Board to assess the ratio of Independent Directors
- Assessment of independency of the Independent Directors
- Diversity of skills and experience of the Board
- Scope of responsibilities and discharge of duties of the Board as a whole and the Board members individually
- Effectiveness of the Board as a whole and the Board members individually
- Review of the tenure of each director
- Functions of Board Committees and the Terms of Reference
- Discharge of duties and responsibilities of the Board Committees

The Nominating Committee is satisfied that the Board as a whole and the Board members individually have fulfilled their duties and responsibilities effectively and are suitably qualified in their respective positions.

Additionally, the annual re-election of a director is contingent upon satisfactory evaluation of the performance and contribution to the Board and Group.

On the review of the Remuneration Committee and Audit Committee, the Nominating Committee concluded that each Board Committee carried out its functions and responsibilities effectively in accordance with its terms of reference.

An evaluation of the Independent Directors was also carried out to assess their independency and competency to continue in office as independent directors of Malton on self-assessment basis and by the other members of the Board. It was concluded that each independent director has continuously maintained his independency and is competent to continue serving as an independent director of the Company.

MCCG PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

Board Diversity

The Board presently has not adopted any specific policy on gender diversity in its evaluation of candidacy and assessment of the performance of the Board as a whole or the Directors individually as the main considerations for a Board appointment and performance as a Director is on character, integrity, experience and competency.

The Board takes cognizance of the recommendations on gender diversity set out in the MCCG and will evaluate the policies from time to time and if found suitable and necessary, revise the policies to meet the requirements of the Company.

Remuneration Committee

The function for assessment of the remuneration of directors and senior management is charged to the Remuneration Committee. The responsibilities and authority of the Remuneration Committee are set out in its terms of reference. The Committee will review the remuneration package of each Executive Director from time to time to assess and make appropriate recommendation, if necessary, to ensure that remuneration packages are competitive to attract and retain capable executives who can manage the Group successfully. Executive Directors have no part in the decision-making process of their own remuneration.

The determination of remuneration packages of independent non-executive directors is a matter of the Board as a whole. The independent non-executive directors do not partake in decisions affecting their remuneration.

The terms of reference of the Remuneration Committee is available on Malton's website www.malton.com.my

The Board endorsed the formation of the Remuneration Committee on 24 October 2002 to assist the Board in the discharge of its responsibilities in this matter. Currently, the Remuneration Committee comprises:-

- Arunasalam A/L Muthusamy – Chairman
- Baharum Bin Harun – Member
- Chua Thian Teck – Member

During the financial year ended 30 June 2026, the Remuneration Committee carried out the review of the remuneration policies, structure and packages of each director and reported to the Board of Directors.

The aggregate remuneration of the Directors for the financial year ended 30 June 2026 is set out below.

	Salaries RM	EPF RM	Fees RM	Meeting Allowance RM	Benefit-In-Kind RM	Total RM
Tan Sri Lim Siew Choon	-	-	240,000	-	33,966	273,966
Puan Sri Tan Kewi Yong	1,040,000	124,800	-	-	22,700	1,187,500
Datuk Hong Lay Chuan	1,079,000	129,480	-	-	22,700	1,231,180
Chua Thian Teck	1,190,000	132,600	-	-	25,790	1,348,390
Dato' Siew Mun Wai	-	-	56,000	12,000	-	68,000
Arunasalam A/L Muthusamy	-	-	56,000	13,000	-	69,000
Baharum Bin Harun	-	-	56,000	13,000	-	69,000
Total	**3,309,000**	**386,880**	**408,000**	**38,000**	**105,156**	**4,247,036**

MCCG PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

Personal Development

The Board believes that continuous learning is essential for the Directors to carry out and fulfil their duties and responsibilities. The Directors are committed to keep abreast of the market and industry trends, regulatory changes, governance best practices and related matters. All the Directors have attended the Directors' Mandatory Accreditation Programme required by Bursa Malaysia Securities Berhad. During the financial year ended 30 June 2026, the directors attended various seminars, forums and training including Mandatory Accreditation Programme Part II: Leading for Impact (LIP), Engagement Session on AI Playbook for Boards (National AI Office Advisory Board and Institute of Corporate Directors Malaysia), Code of Ethics for Professional Accountants by IESBA (International Ethics Standards Board for Accountants) and ICAEW (Institute of Chartered Accountants in England and Wales), Climate First….or Last? (Iclif/Asia School Of Business), ESG in Asia Pacific by ICAEW & CA ANZ (Chartered Accountants Australia and New Zealand), Global Ethics Day 2025 (ICAEW), Residential Property 2025 (ICAEW), Stamp Duty Self-Assessment & Sales and Service Tax Scope Expansion, Climate Risk Assessment Workshop, E-SPA by Ministry of Housing and Local Government, Briefing on System Prism (National Property Information Centre (Napic) submission) and Budget 2026 for Real Estate Industry.

MCCG PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT

Audit Committee

The Audit Committee primarily supports the Board in fulfilling its responsibilities in financial reporting, internal control structure, risk management assessment, internal and external audit functions.

The current Audit Committee comprises three (3) independent non-executive directors, who are from a wide range and diverse background in qualification, skills and experience necessary to discharge their duties. All members are financial literate and familiar with matters concerning property development and construction. In addition to the requirement that the Audit Committee must comprise only non-executive directors, the Audit Committee has a policy that requires a former key audit partner to observe a cooling-off period of a least three (3) years before being appointed as a member of the Audit Committee. None of the current members of the Audit Committee is a former key audit partner of the auditors of the Group.

More information on the Audit Committee is set out in the Audit Committee Report in this Annual Report.

Risk Management and Internal Control

The Board affirms its responsibility for maintaining a sound and effective system of risk management and internal controls. The Board together with Management have established a risk management and internal control framework designed to identify risks that could impede the achievement of the Group's objectives and to implement appropriate mitigation measures to reduce the likelihood and potential impact of such risks.

During the financial year ended 30 June 2026, the Board established a Board Risk Committee to assist the Board in overseeing the Group's risk management framework, including the review of significant risks and the corresponding mitigation measures.

Further information on the Group's risk management and internal control framework is set out in the Statement on Risk Management and Internal Control in this Annual Report.

Internal Audit Function

The Group has established an internal audit department which reports directly to the Audit Committee. The main objective of the Internal Audit Department is to review and assess the efficiency and effectiveness of internal controls and governance processes within the Group.

More information on the Internal Audit Function is set out in the Audit Committee Report in this Annual Report.

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

Communication with Stakeholders

The Board subscribes to the corporate disclosure framework under the Main Market Listing Requirements. The Group has established its website www.malton.com.my which provides the shareholders and public access to information in relation to property launches, corporate matters, announcements and financial reports released to Bursa Malaysia Securities Berhad, analysts' reports and other investors' relations matters. The Board values and encourages communications with the shareholders and other stakeholders for them to establish better understanding of the Group's objectives and performance. Annual General Meetings are appropriate forums for shareholders to participate in questions and answer sessions with Directors and Management.

OTHER CORPORATE DISCLOSURES

1. Material contracts

There were no material contracts involving the interests of the Directors and/or major shareholders of the Company other than those disclosed in the Recurrent Related Party Transactions set out below and Related Party Transactions and Balances presented in the Financial Statements of this Annual Report.

2. Audit and non-audit fees paid to external auditors

The Group paid a total of RM640,564 to Deloitte Malaysia PLT and affiliates for audit and non-audit services for the financial year ended 30 June 2026. The details of the payments are set out below.

	Company RM	Group RM
Audit fees	110,000	477,000
Non-audit fees		
- Review of Statement on Risk Management and Internal Control	5,000	5,000
- Tax Compliance	17,150	63,200
- Housing Development Accounts	-	7,000
- Transfer pricing services	32,817	88,364
Total	**164,967**	**640,564**

3. Recurrent related party transactions

The Group was granted shareholders' mandate to enter into Recurrent Related Party Transactions for the sale of trading stock properties with related parties and construction and project management services contracts with related parties of Tan Sri Lim Siew Choon and Puan Sri Tan Kewi Yong at the 30th Annual General Meeting of Malton held on 26 November 2025.

There was no sale of trading stock properties to related parties during the financial year ended 30 June 2026.

The value of contract awarded by a related party to the Group pursuant to the mandate for construction and project management services contracts with related parties of Tan Sri Lim Siew Choon and Puan Sri Tan Kewi Yong during the financial year ended 30 June 2026 is set out below.

Related Party	Relationship with Malton Group	RM
Regal Path Sdn Bhd	A company in which Tan Sri Lim Siew Choon has indirect substantial shareholding	240,814,000

OTHER CORPORATE DISCLOSURES (cont'd)

4. Malton Employees' Share Option Scheme

The Malton Employees' Share Option Scheme (Malton ESOS), which was established on 20 April 2016, expired on 19 April 2026. All options that remained unexercised as at the expiry date of the Malton ESOS, automatically lapsed and ceased to have any further effect.

		Number of options				
Date of grant of options	Exercise price per option RM	Granted	Balance as of 1 July 2025	Exercised	Lapsed	Balance as of 30 June 2026
23 February 2017	0.80	16,115,000	2,475,600	-	(2,475,600)	-

Malton ESOS options granted to the directors are set out below.

	Number of options			
Date of grant of options	Granted	Balance as of 1 July 2025	Lapsed	Balance as of 30 June 2026
Tan Sri Lim Siew Choon	300,000	300,000	(300,000)	-
Puan Sri Tan Kewi Yong	450,000	450,000	(450,000)	-
Datuk Hong Lay Chuan	450,000	450,000	(450,000)	-
Chua Thian Teck	450,000	450,000	(450,000)	-
TOTAL	**1,650,000**	**1,650,000**	**(1,650,000)**	**-**

The total maximum allocation applicable to the directors and senior management was approximately 17.7% of the total maximum allocation available to all of the eligible employees under the Malton ESOS, all of which were granted to the directors and senior management.

DIRECTORS' RESPONSIBILITY IN PREPARING THE FINANCIAL STATEMENTS

The Directors are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group at the end of the financial year and of the results and the cash flow of the Group for the financial year.

The Directors are satisfied that, in preparing the financial statements of the Group for the financial year ended 30 June 2026, the Group has adopted approved applicable accounting standards in Malaysia and complied with the provisions of the Companies Act, 2016.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Board's Responsibility

The Board of Directors of Malton (Board) recognises that a sound risk management framework and internal control system are integral to the Group's corporate governance, safeguarding shareholders' interests and assets, and supporting the achievement of the Group's strategic and operational objectives.

The Board oversees the Group's risk management framework and internal control system to ensure that significant risks are identified, assessed, managed and monitored. The internal control system is designed to safeguard assets, maintain reliable records, promote operational efficiency and support compliance with applicable laws, regulations, policies and procedures.

The Group's Risk Management Policy and Framework, aligned with ISO 31000:2018, provides a structured and consistent approach to identifying, assessing, managing and monitoring risks across the Group.

Risk Management Framework

The Group's principal business activities are Property Development, Construction and Project Management, and Property Trading. Its risk management framework is integrated into governance and business decision-making to identify and manage risks that may affect the achievement of the Group's objectives.

The framework considers the nature and scale of the Group's activities, market conditions, regulatory requirements and other relevant internal and external factors, and promotes the integration of risk considerations into business planning, project evaluation and operations.

The Group's risk management process comprises the following key activities:

- **Risk identification**
  Identifying existing and emerging risks arising from the Group's business activities, projects and operating environment.

- **Risk analysis**
  Analysing identified risks by evaluating their likelihood of occurrence and potential impact, taking into consideration existing controls and mitigation measures.

- **Risk evaluation**
  Comparing the analysed risk exposures against the Group's approved risk appetite and tolerance levels, where applicable, to determine their significance and the need for further risk treatment.

- **Risk treatment**
  Determining and implementing appropriate measures to avoid, reduce, transfer or otherwise manage risks in accordance with the Group's risk management policies and approved risk appetite.

- **Risk monitoring and reporting**
  The Group monitors changes in risk exposures and mitigation effectiveness, updates the Group Risk Register, and escalates significant or emerging risks to the appropriate governance level.

- **Review and continuous improvement**
  Risk assessments, controls and mitigation measures are reviewed periodically to ensure that they remain relevant and effective.

Risk Governance Structure

- **Board of Directors**

  The Board provides strategic direction and oversees the Group's risk management framework and internal control system, including the management of significant risks.

- **Board Risk Committee**

  The Board Risk Committee (BRC), comprising one Independent Non-Executive Director and two designated Executive Directors, assists the Board in overseeing the risk management framework including assessment of significant risk assessments, adequacy of mitigation measures and overall implementation of the framework.

- **Risk Working Committee**

  The Risk Working Committee (RWC), comprising designated Executive Directors and Senior Management, coordinates the implementation of the framework. It reviews the Group Risk Register, assesses significant and emerging risks, monitors mitigation measures and coordinates risk reporting, escalating significant matters to the BRC where appropriate.

- **Department Heads, Risk Owners and Employees**

  Department Heads and Risk Owners identify and assess risks within their areas of responsibility, implement mitigation measures, monitor controls and report significant changes in risk exposure through the established governance structure.

  Employees are expected to comply with the Group's risk management policies, procedures and internal controls and to report risks, incidents or control weaknesses through the appropriate channels.

Significant Risks

The Group identifies risks that may affect its objectives throughout the development lifecycle. The principal risk categories under the Group's Risk Management Framework are set out below.

1. **Strategic Risks (including Market and Land Acquisition Risks)**

   Key exposures comprise market competition, fluctuations in property demand and pricing, unsold inventories, unsuccessful expansion, title defects, encumbrances or disputes, zoning and land-use restrictions, and inaccurate land valuation.

2. **Economic Risks**

   Economic risks arise from macroeconomic conditions, economic volatility, political developments, trade uncertainties and changes in government policies. These factors may affect property demand and prices, wages, taxation, financing conditions and construction material costs, potentially impacting the Group's revenue, profitability and business prospects.

3. **Operational Risks**

   Operational risks may arise from inefficient processes and systems, human error, human resource constraints, project management failures, contractor performance and insolvency and project delays arising from adverse weather, labour shortages or supply chain disruptions.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (cont'd)

Significant Risks (cont'd)

4. Financial Risks

The Group's financial risk exposures include liquidity and cash flow constraints, fraud, bribery and corruption, credit risk, cost overruns, inaccurate budgeting and interest rate fluctuations.

5. Regulatory and Compliance Risks

Regulatory and compliance risks may arise from regulatory breaches, delays in obtaining permits and approvals, and changes in laws, policies or guidelines.

6. IT Management and Cybersecurity Risks

Key IT management and cybersecurity risks include data breaches, data loss and ransomware attacks that may compromise information security or disrupt business operations.

7. Reputational Risks

Reputational risks may arise from negative publicity that could adversely affect the Group's reputation and stakeholder confidence.

8. Health and Safety Risks

Health and safety risks relate to workplace incidents that may result in injury or other adverse consequences for employees, contractors and other persons.

9. Sustainability Risks

Sustainability risks encompass climate-related and pollution risks, community opposition and stakeholder disputes that may affect the Group's business activities and project implementation.

Risk Assessment and Management

Risk assessment is integrated into business planning, investment decisions, project implementation and financial management with particular attention to the following areas:

1. Review of Business Opportunities

Business opportunities are evaluated through feasibility studies, market research, development planning and assessments of commercial viability, financial and operational requirements, risk exposures and mitigation measures before decisions are made.

2. Review of Property Development Projects

Property development risks, including market demand and pricing, development costs, project timelines, funding requirements, regulatory approvals and stakeholder coordination are assessed before and during development. Projected costs and returns, and legal and regulatory requirements are reviewed, while progress is monitored against approved plans to identify deviations and facilitate corrective action.

3. Review of Construction Projects

Construction and project management risks relating to costs, progress, quality, contractual obligations, regulatory compliance, environmental impacts and occupational health and safety are assessed and monitored to identify issues and implement appropriate controls and corrective action, including through reviews of site conditions and work practices.

Risk Assessment and Management (cont'd)

4. Review of Financial Requirements and Cash Flow Management

Budgets, financing requirements, projected cash flows and financing costs are reviewed before approval and commencement of development and construction projects. Financial performance and cash flow are monitored to identify unexpected potential liquidity or funding requirements.

5. Review of Health and Safety Practices

Workplace hazards, particularly at construction sites, are identified and assessed. Appropriate preventive measures, safety procedures, awareness and training initiatives are implemented to minimise risks and promote a safe working environment.

Across these areas, Management monitors risk exposures, implements mitigation measures and escalates significant issues through the established risk governance structure.

Risk Appetite and Risk Treatment

The Group's risk appetite guides the level and nature of risk it is prepared to accept in pursuing its objectives. Risk responses and mitigation measures are determined based on the approved risk appetite and tolerance levels, potential impact and existing controls. Where exposures exceed approved appetite or tolerance levels, additional mitigation measures are considered and significant matters escalated through the established governance structure, as necessary.

Risk Monitoring, Reporting and Review

Business divisions monitor risk exposures and mitigation measures, while the RWC reviews the Group Risk Register and changes in the Group's risk priorities. Significant or emerging risks are escalated to the BRC for consideration and appropriate action, including matters requiring the Board's attention. Risk assessments and mitigation measures are reviewed periodically to ensure their continued relevance and effectiveness.

INTERNAL CONTROL SYSTEM

The Group's internal control system comprises five interrelated components: control environment, risk assessment, control activities, information and communication, and monitoring.

1. Integrity and Ethical Values

The Board and Senior Management promote integrity, ethical conduct and good corporate governance throughout the Group. The Group's Code of Conduct and Business Ethics sets out expected standards of conduct, including dealings with external parties, legal and regulatory compliance, protection of Group assets and conflicts of interest. The Employee Handbook provides guidance on Group policies and procedures, employment terms, entitlements, benefits and disciplinary matters.

2. Commitment to Competency of Employees

The Group recruits employees with appropriate qualifications, knowledge, skills and competencies and supports their development through training. Employee performance appraisals support performance evaluation, recognition and rewards, while succession planning identifies employees with leadership potential for development and future responsibilities.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (cont'd)

INTERNAL CONTROL SYSTEM (cont'd)

3. Board of Directors, Audit Committee and Board Risk Committee

The Board oversees the adequacy and effectiveness of the Group's risk management and internal control systems. The Audit Committee assists the Board by reviewing internal controls, considering internal audit findings and monitoring remedial actions while the Board Risk Committee tracks and evaluates business and non-business risks which the Group may face.

4. Internal Audit Function

The Internal Audit Department reviews the adequacy and effectiveness of the Group's internal control and governance processes. Its findings and recommendations are reported to the Audit Committee, which meets at least five (5) times a year to deliberate on significant findings, recommend appropriate actions and monitor Management's implementation of remedial measures.

5. Organisation Structure

The Board and Senior Management provide leadership through defined roles, responsibilities and reporting lines. Segregation of duties and appropriate delegation of authority support accountability in the Group's business operations.

6. Risk Management

The Group's risk management process supports the identification and assessment of risks affecting its operations and objectives, and the implementation and monitoring of appropriate risk responses and mitigation measures.

7. Anti-Bribery and Anti-Corruption Policy

The Group's Anti-Bribery and Anti-Corruption Policy and related procedures promote ethical conduct and seek to prevent bribery and corruption. The corruption risk assessment framework covers internal and external risks, including weaknesses in governance and internal controls, potentially corrupt financial transactions, higher-risk business activities and jurisdictions, non-compliance by external parties acting on behalf of the Group, and third-party supply chain relationships. The assessment will be reviewed and updated as necessary to reflect changes in the Group's business environment and risk exposures.

8. Whistleblowing Policy and Procedures

The Group's Whistleblowing Policy and Procedures provide a channel for employees and external parties to report concerns relating to misconduct, illegal activities, unethical conduct and other inappropriate behaviour involving Group employees. Written reports are addressed to the Audit Committee Chairman and the Group Company Secretary. Anonymous reports are not accepted, and reports are handled confidentially, with measures intended to protect whistleblowers against victimisation or reprisal.

9. Standard Operating Policies and Procedures and Limits of Authority

Each department has standard operating policies and procedures (SOPs) to guide work processes. SOPs are reviewed periodically and updated where necessary to reflect business requirements and regulatory changes. The Group's limits of authority establish approval levels for business and operational matters to support accountability and appropriate authorisation of decisions and transactions.

10. Budgeting Process

Budgets are prepared for individual projects before commencement and for the Group's business units annually. Senior Management and the Executive Directors review and approve the budgets. Project and Group performance is monitored against approved budgets and forecasts, with significant variances reviewed and remedial action initiated where appropriate.

INTERNAL CONTROL SYSTEM (cont'd)

11. Tender Process

The Group's tender process incorporates assessments of contractors' and suppliers' experience and financial capabilities, evaluation of tenders and review by the Tender Committee and Management to support appropriate selection and award of contracts. Tender values are recorded and treated as confidential.

12. Meetings

Scheduled divisional and monthly Management meetings facilitate the review of operational progress and overall business performance, identification of issues and risks, and consideration of appropriate follow-up actions.

13. Site Visits

Management conducts periodic site visits to review work progress and quality, and to assess compliance with approved development plans and project schedules.

14. Financial Reports

Monthly management reports covering financial performance and key project indicators are presented at Management meetings for review. The Audit Committee reviews the Group's quarterly financial statements and annual audited financial statements and recommends them to the Board for consideration and approval before release to Bursa Malaysia Securities Berhad.

15. Safeguarding of Assets

The Group maintains accounting records of its assets and insurance coverage against relevant risks of loss or damage. Scheduled inspections and maintenance of machinery are also carried out.

Review of Risk Management Framework and Internal Control

The Group's risk management framework and internal control system are designed to provide reasonable assurance in managing risks, safeguarding assets and supporting the achievement of business objectives. Risk exposures and mitigation measures are monitored, the Group Risk Register is updated as necessary, and the internal control system is reviewed periodically to identify control weaknesses and facilitate improvements.

The Board is of the view that the Group's risk management framework and internal control system are generally adequate and effective in managing the Group's significant risks in all material respects for the financial year ended 30 June 2026 and up to the date of this Statement.

Review of this Statement by External Auditors

The External Auditors have performed limited assurance procedures on this Statement on Risk Management and Internal Control in accordance with the Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, and AAPG 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control Included in the Annual Report.

AUDIT COMMITTEE REPORT

The Audit Committee of Malton Berhad was formed on 8 March 2002. The Audit Committee comprises three (3) independent non-executive directors.

- Arunasalam A/L Muthusamy – Independent *Non-Executive Director* (Chairman)
- Dato' Siew Mun Wai – Independent *Non-Executive Director* (Member)
- Baharum Bin Harun – Independent *Non-Executive Director* (Member)

Both Arunasalam A/L Muthusamy and Dato' Siew Mun Wai are members of chartered accountancy bodies United Kingdom. Mr Arunasalam is a Fellow Member of the Association of Chartered Certified Accountants and a Chartered Accountant of the Malaysian Institute of Accountants. Dato' Siew Mun Wai is a Fellow Member of the Institute of Chartered Accountants in England & Wales and a Chartered Accountant of the Malaysian Institute of Accountants.

The Audit Committee met five (5) times during the financial year ended 30 June 2026. The attendance of the Audit Committee members during the financial year is set out below.

Name	Total Meetings Attended
Arunasalam A/L Muthusamy	5 of 5
Dato' Siew Mun Wai	5 of 5
Baharum Bin Harun	5 of 5

TERMS OF REFERENCE

Objectives of the Audit Committee

The primary objectives of the Committee are to:-

1. Provide oversight of the financial reporting process, the audit process, the internal control system of Malton Berhad and its subsidiaries and compliance with laws and regulations.

2. Maintain, through regularly scheduled meetings, an open line of communication between the Board, Management, external auditors and internal auditors; and

3. Oversee and appraise the quality of the audits conducted by the external auditors and internal auditors.

Membership of the Audit Committee

1. The Company must appoint an Audit Committee from amongst its directors and must be composed of not fewer than 3 members, all of whom shall be non-executive directors with a majority of them being independent directors.

2. At least one member of the Audit Committee:-

    i. must be a member of the Malaysian Institute of Accountants; or

    ii. if he is not a member of the Malaysian Institute of Accountants, he must have at least 3 years' working experience and:-

        a. he must have passed the examinations specified in Part I of the First Schedule of the Accountants Act 1967; or

        b. he must be a member of one of the associations of accountants specified in Part II of the First Schedule of the Accountants Act 1967; or

    iii. fulfils such other requirements as prescribed by Bursa Malaysia Securities Berhad.

TERMS OF REFERENCE (cont'd)

Membership of the Audit Committee (cont'd)

3. No alternate director shall be appointed as a member of the Committee.

4. If a member of the Committee for any reason ceases to be a member with the result that the number is reduced to below three (3), the Board of Directors shall, within 3 months of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members.

5. A person who is a former audit partner in charge of the external audit of the Company is required to observe a cooling-off period of at least three (3) years before he/she can be considered for appointment as a director or a member of the Audit Committee of the Company.

Chairman of the Audit Committee

The members of the Committee shall elect a Chairman from among themselves who shall be an independent director subject to the endorsement of the Board of Directors.

Authority of the Audit Committee

The Committee shall, in accordance with a procedure to be determined by the Board of Directors and at the cost of the Company:-

1. Have the authority to investigate any matter within its terms of reference;

2. Have the resources which are required to perform its duties;

3. Have full and unrestricted access to any information pertaining to the Group;

4. Have direct communication channels with the external auditors and also the internal auditors;

5. Be able to obtain independent professional advice or other advice necessary for the discharge of its duties; and

6. Be able to convene meeting with the external auditors and/or internal auditors excluding the attendance of other directors and/or employees, whenever it is deemed necessary.

The Chairman of the Committee shall engage on a continuous basis with senior management on matters affecting the Group.

Where the Committee is of the view that a matter reported by it to the Board of Directors of the Company has not been satisfactorily resolved resulting in a breach of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Committee shall promptly report such matter to Bursa Malaysia Securities Berhad.

Key Functions and Responsibilities

The primary functions of the Committee are to review the following and report the same to the Board of Directors:-

1. The audit plan, audit findings and audit reports and evaluation of the system of internal controls with the external auditors and assistance given by the employees of the Group to the external auditors;

2. The adequacy of scope, competency and resources of the internal audit function and the necessary authority to carry out its duties;

3. The internal audit plan and processes, the results of the internal audit assessments and investigation undertaken and whether appropriate actions are taken on the recommendation of the internal audit function and/or the Committee;

AUDIT COMMITTEE REPORT
(cont'd)

TERMS OF REFERENCE (cont'd)

Key Functions and Responsibilities (cont'd)

4. The quarterly results and year-end financial statements, prior to review by the Board of Directors, focusing particularly on:-

   i. changes in or implementation of major accounting policy changes;

   ii. significant matters highlighted including financial reporting issues, significant judgements made by management, significant and unusual events or transactions, and how these matters are addressed; and

   iii. compliance with accounting standards and other legal requirements.

5. All related party transactions and conflict of interest situations that arose, persist and may arise within the Group including information on the framework in place for the purposes of identifying, evaluating, approving, reporting and monitoring such conflict of interest situations and related party transactions.

6. Audit programme and processes of the external auditors including evaluation of the performance and audit independence of the external auditors and whether there is reason (supported by grounds) to believe that the external auditors are not suitable for re-appointment;

7. Any resignation of external auditors of the Company; and

8. Recommendation for nomination of a person or persons as external auditors.

Meetings and Reporting of the Audit Committee

1. The quorum in respect of a meeting of the Committee shall be a majority of independent directors.

2. The Committee shall meet each quarter of a financial year to review the unaudited results of the Group and on an annual basis, to review the audited financial statements. Additional meetings may be convened, as the Chairman shall decide, in order to fulfil its duties.

3. The Company Secretary or any person appointed by the Audit Committee shall be the Secretary of the Audit Committee and shall be responsible, in conjunction with the Chairman, for drawing up the agenda and other supporting explanatory documentation for circulation to the Committee Members prior to each meeting. The Secretary will also be responsible for keeping the minutes of the meetings of the Committee and circulating them to the members and to the other members of the Board of Directors. The Chairman shall convene a meeting of the Committee to consider any matter that the external auditors believe should be brought to the attention of the directors and/or shareholders of the Company.

4. Any other directors and/or employees of the Company may attend a meeting of the Committee upon an invitation of the Committee.

5. All or any member of the Committee may participate in a meeting of the Committee by telephone conferencing, video conferencing or any communication equipment that allows all persons participating in the meeting to communicate with each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.

SUMMARY OF ACTIVITIES CARRIED OUT BY THE AUDIT COMMITTEE DURING THE FINANCIAL YEAR ENDED 30 JUNE 2026

During the financial year ended 30 June 2026, the Audit Committee reviewed the quarterly unaudited financial results together with Management and reported its comments to the Board of Directors prior to their release to Bursa Malaysia Securities Berhad.

The Internal Audit Function reviewed the following operational areas and internal controls and presented its reports to the Audit Committee:-

- Final Accounts processes;
- Recurrent Related Party Transactions, focusing on procedures, documentation and disclosures, and noted that the transactions complied with the established guidelines and procedures, were conducted at prevailing market prices and on terms no more favourable than those generally available to the public, and were not detrimental to the interests of the minority shareholders;
- The FY2025 Sustainability Statement, including a review of compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and verification of the data collected;
- The Anti-Bribery and Anti-Corruption System, to assess the implementation of adequate procedures in accordance with subsection 17A(5) of the Malaysian Anti-Corruption Commission Act 2009;
- Procurement and Contract processes, to assess compliance with the Quality Management System;
- Liquidated Ascertained Damages (LAD), focusing on risk management and mitigation measures;
- Cybersecurity, to assess the adequacy of internal controls and identify areas for enhancement;
- Defects management, to assess compliance with the Quality Management System and the adequacy of internal controls; and
- Quarterly follow-up audits on previous audit findings and the status of rectification.

Prior to the commencement of the audit for the financial year ended 30 June 2026, the Audit Committee met with the external auditors to discuss the audit planning memorandum, which covered the audit objectives, scope and procedures. In reviewing the year-end audited financial statements, the Audit Committee received updates from the external auditors on the audit progress and findings. The Audit Committee subsequently reviewed the year-end audited financial statements together with the external auditors and Management and reported its assessment to the Board of Directors prior to their release to Bursa Malaysia Securities Berhad.

The Audit Committee also met with the external auditors without the presence of the Executive Directors and Management to discuss matters relating to the audit process and the assistance and cooperation extended by Management and employees of the Group.

The Audit Committee assessed the independence of the external auditors, taking into consideration the external auditors' confirmation of independence and compliance with the applicable professional requirements, as well as the policies and safeguards in place to maintain their independence and objectivity.

The Audit Committee reviewed the Corporate Governance Overview Statement, Corporate Governance Report, Audit Committee Report, Statement on Risk Management and Internal Control and Sustainability Statement for inclusion in the Annual Report and recommended them to the Board for approval.

The Audit Committee reviewed and evaluated the performance of the internal auditors and the external auditors and reported its assessments to the Board.

INTERNAL AUDIT FUNCTION

The Group has established an in-house Internal Audit Department to assist the Board and the Audit Committee in overseeing the effectiveness of the Group's system of internal controls. The Internal Audit Department reports directly to the Audit Committee.

The responsibilities of the Internal Audit Department include evaluating the adequacy and effectiveness of the internal control system and providing reasonable and independent assurance on the system of internal controls. The Department also recommends improvements where necessary. In addition, the Internal Audit Department evaluates compliance with the Group's policies and procedures, assesses adherence to sound business practices and examines compliance with applicable laws and regulations.

AUDIT COMMITTEE REPORT
(cont'd)

INTERNAL AUDIT FUNCTION (cont'd)

The Internal Audit Department is staffed by two personnel, both holding Fellow Certified Practising Accountant by CPA Australia (FCPA). The department headed by Mr Chow Kim Wai, also a Chartered Member of the Institute of Internal Auditors Malaysia and a member of the Malaysian Institute of Accountants. The internal audit team is free from any relationships and conflict of interest that may impair objectivity and independence. The total cost incurred for the internal audit function of the Group for the financial year ended 30 June 2026 was approximately RM462,443.

During the financial year ended 30 June 2026, the internal audit department carried out its audit activities in accordance with the International Professional Practices Framework (IPPF) and its established internal audit methodology that covered business audit, system audit, operational and financial audits.

The Internal Audit team is required to present an audit plan to the Audit Committee for review and approval prior to the commencement of each financial year. During the financial year ended 30 June 2026, the Internal Audit Department carried out its audit work in accordance with the audit plan approved by the Audit Committee. The plan covered the business and operational activities of the Property Development and Construction divisions, as well as support services. The Internal Audit Department also reviewed the Group's Sustainability Statement and provided internal audit assurance in respect of the Statement.

In carrying out its audit work, the internal audit personnel conducted on-site inspections, examined relevant documents, interviewed employees and discussed their observations with the respective department heads. The resulting audit reports set out the findings arising from the reviews and evaluated the adequacy and effectiveness of internal controls, as well as identified areas of risk. The Internal Audit team also made recommendations to improve internal controls and address the identified risks through appropriate mitigation measures.

MALTON BERHAD

[Registration No: 199401035205 (320888-T)]

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REPORT OF THE DIRECTORS

REPORT OF THE DIRECTORS

The Directors of **MALTON BERHAD** have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 30 June 2026.

PRINCIPAL ACTIVITIES

The principal activities of the Company are that of investment holding and the provision of management services to its subsidiary companies.

The principal activities of the subsidiary companies are disclosed in Note 15 to the financial statements.

RESULTS OF OPERATIONS

The results of operations of the Group and of the Company for the financial year are as follows:

	The Group RM'000	The Company RM'000
Profit before tax	46,403	11,066
Income tax expenses	(21,969)	(624)
Profit for the financial year	24,434	10,442
Profit attributable to:		
Owners of the Company	27,400	10,442
Non-controlling interests	(2,966)	-
	24,434	10,442

In the opinion of the Directors, the results of operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature except for gain on derecognition of redeemable preference shares D and gain on disposal of investment in associated company as disclosed in Notes 18 and 16 to the financial statements.

DIVIDENDS

No dividends were paid or declared by the Company since the end of the previous financial year. Further, the Directors do not recommend any declaration of dividend in respect of the current financial year.

RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

The Company has not issued any new shares or debentures during the financial year.

SHARE OPTIONS

The Employees' Share Option Scheme ("ESOS") was established on 20 April 2016 for the benefit of eligible employees and directors of the Group. The ESOS is to be in force for a period of five (5) years. On the initial expiry date 15 April 2021, the Board of Directors of the Company had approved the extension of ESOS for additional five (5) years commencing from 20 April 2021. The ESOS had subsequently expired on 19 April 2026.

The salient features of the ESOS are disclosed in Note 27 to the financial statements.

During the financial year, the movements of the options over the unissued ordinary shares in the Company granted under the ESOS are as follows:

		Number of options over ordinary shares			
Date of grant	**Exercise price per share RM**	**As of 1.7.2025**	**Granted**	**Lapsed**	**As of 30.6.2026**
23.2.2017	0.80	2,475,600	-	(2,475,600)	-

REPORT OF THE DIRECTORS
(cont'd)

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:

(a) to ascertain that proper 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 to be written off and that adequate allowance had been made for doubtful debts; and

(b) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Company have been written down to an amount which the current assets might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:

(a) which would require the write-off of bad debts or render the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or

(b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or

(c) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or

(d) not otherwise dealt with in this report or financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

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

(a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liability of any other person; and

(b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

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

In the opinion of the Directors, 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 operations of the Group and of the Company in the financial year in which this report is made.

DIRECTORS

The Directors 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:

Tan Sri Lim Siew Choon
Puan Sri Tan Kewi Yong
Datuk Hong Lay Chuan
Chua Thian Teck
Dato' Siew Mun Wai
Arunasalam A/L Muthusamy
Baharum Bin Harun

The Directors of the subsidiary companies in office during the financial year and during the period from the end of the financial year to the date of this report are:

Datuk Hong Lay Chuan
Datuk Lim Chon Hoo
Chua Thian Teck
Ahmad Lazri Bin Long Ahmad Zainal Abidin
Mohd Khairuddin Bin Hj. Nawawi (Resigned on 31 July 2026)

DIRECTORS' INTERESTS

The shareholdings in the Company of those who were Directors at the end of the financial year, as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act, 2016, are as follows:

	Number of ordinary shares			
	As of 1.7.2025	**Bought**	**Sold**	**As of 30.6.2026**
Shares in the Company				
Direct interest				
Tan Sri Lim Siew Choon	22,681,800	-	-	22,681,800
Indirect interest				
Tan Sri Lim Siew Choon*	193,001,489	-	-	193,001,489
Puan Sri Tan Kewi Yong*	193,001,489	-	-	193,001,489

* Held through Malton Corporation Sdn Bhd

DIRECTORS' INTERESTS (cont'd)

In addition to the above, the following Directors have an interest in the shares of the Company, by virtue of the options granted pursuant to the ESOS of the Company:

	Number of options over ordinary shares			
	As of 1.7.2025	Granted	Lapsed	As of 30.6.2026
Tan Sri Lim Siew Choon	300,000	-	(300,000)	-
Puan Sri Tan Kewi Yong	450,000	-	(450,000)	-
Datuk Hong Lay Chuan	450,000	-	(450,000)	-
Chua Thian Teck	450,000	-	(450,000)	-

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors of the Company has received or become entitled to receive a benefit (other than the benefit included in the aggregate amount of emoluments received or due and receivable by the Directors or the fixed salary of full-time employees of the Company as disclosed 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, except for any benefits which may be deemed to have arisen by virtue of any transactions with companies in which certain Directors have substantial financial interest in the ordinary course of business.

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Executive Directors:				
Salaries and other emoluments	3,309	2,940	3,309	2,940
Defined contribution plan	387	343	387	343
	3,696	3,283	3,696	3,283
Non-executive Directors:				
Fees	648	624	408	384
Allowances	38	38	38	38
	686	662	446	422
	4,382	3,945	4,142	3,705

The estimated monetary value of benefits-in-kind received and receivable by the Directors other than in cash from the Group and the Company amounted to RM105,000 (2025: RM110,000).

DIRECTORS' BENEFITS (cont'd)

During and at the end of the financial year, no arrangement subsisted to which the Company was a party whereby Directors of the Company might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate except for the options granted to certain Directors pursuant to the Company's ESOS which expired on 19 April 2026 as disclosed above.

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS OR AUDITORS

The Group and the Company maintain Directors' and Officers' liability insurance for purposes of Section 289 of the Companies Act, 2016, throughout the year, which provides appropriate insurance cover for the Directors and Officers of the Group and of the Company. The amount of insurance premium paid during the year is RM38,890.

The total amount of sum insured for Directors and Officers of the Group for the financial year amounted to RM30,000,000.

There were no indemnity given to or insurance affected for the auditors of the Group and of the Company in accordance with Section 289 of the Companies Act, 2016.

AUDITORS' REMUNERATION

The amount paid/payable as remuneration of the auditors for the year ended 30 June 2026 is as disclosed below.

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Statutory audit fees	477	477	110	110
Non-audit fees	164	141	55	40

REPORT OF THE DIRECTORS
(cont'd)

AUDITORS

The auditors, Deloitte Malaysia PLT, have indicated their willingness to continue in office.

Signed on behalf of the Board, as approved by the Board
in accordance with a resolution of the Directors,

DATUK HONG LAY CHUAN

CHUA THIAN TECK

Kuala Lumpur,
27 October 2026

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF MALTON BERHAD
(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **MALTON BERHAD**, which comprise the statements of financial position of the Group and of the Company as at 30 June 2026 and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 151 to 244.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026, and of their financial performance and their cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (On Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws")* and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

(Forward)

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF MALTON BERHAD
(Incorporated in Malaysia) (cont'd)

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue recognition from property development and construction contracts

Revenue from property development and construction contracts recognised during the year as disclosed in Note 5 to the financial statements amounted to RM492 million, which represents 95% of the Group's revenue.

Revenue from property development and construction contracts are recognised over the period of the respective projects by referencing the stage of completion of the projects, which is measured through the property development and construction costs incurred to date as a percentage of the estimated total development and construction costs of the projects.

Judgement is required in determining the stage of completion, particularly in determining the estimated development and construction costs to complete. Management relies on the opinion of experts such as architects, quantity surveyors and engineering consultants, past experience and continuous monitoring of the budgeting process. These management estimates and judgements affect the cost-based input method computations and the amount of revenue and profit recognised during the year.

We focused on this area because of the magnitude of the revenue and the costs recognised by the Group from these activities, which are based on significant estimates and judgments.

Refer to "Critical Judgements in Applying the Group's Accounting Policies" in Note 4(a)(i) and (ii), revenue in Note 5 and property development costs in Note 20 to the financial statements.

How the scope of our audit responded to the key audit matter

Our audit procedures included among others:

- Obtained an understanding of the revenue recognition process and performed procedures to evaluate design and implementation and tested the operating effectiveness of such controls.

- Performed site visit for individually significant property development and construction projects to assess whether the percentage of completion and information provided by management is reasonable.

(Forward)

Key Audit Matters (cont'd)

- Tested the accuracy of management's computation of revenue and profit recognition based on current stage of completion.

- Tested samples of development or construction costs incurred during the year to determine whether the costs recorded are valid and recorded in the correct period.

- Reviewed accruals made in respect of work performed by contractors for which invoice or progress claim has yet to be received.

- Reviewed management-prepared budgets to ensure that the budgets are appropriate. Challenged the management on the reasonableness of estimates made, assessed the reliability of the estimates and whether there is any evidence of management bias.

There is no key audit matter in the audit of the separate financial statements of the Company to be communicated in our auditors' report.

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, and Corporate Information, Corporate Structure, Group Financial Highlights, Board of Directors, Key Senior Management, Chairman's Statement, Management Discussion and Analysis, Sustainability Statement, Corporate Governance Overview Statement, Audit Committee Report, Group Properties, Statement of Shareholders and Disclosure of Financial Data for Shariah Screening, which we are expected to be made available to us after that date.

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.

When we read the Corporate Information, Corporate Structure, Group Financial Highlights, Board of Directors, Key Senior Management, Chairman's Statement, Management Discussion and Analysis, Sustainability Statement, Corporate Governance Overview Statement, Audit Committee Report, Group Properties, Statement of Shareholders and Disclosure of Financial Data for Shariah Screening, if we conclude that there is a misstatement therein, we are required to communicate the matter to those charged with governance and request management to correct the other information accordingly.

(Forward)

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF MALTON BERHAD
(Incorporated in Malaysia) (cont'd)

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 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.

(Forward)

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF MALTON BERHAD
(Incorporated in Malaysia) (cont'd)

Auditors' Responsibilities for the Audit of the Financial Statements (cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(Forward)

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF MALTON BERHAD
(Incorporated in Malaysia) (cont'd)

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 towards any other person for the content of this report.

DELOITTE MALAYSIA PLT (LLP0010145-LCA)
Chartered Accountants (AF 0080)

SITI HAJAR BINTI OSMAN
Partner - 03061/04/2027 J
Chartered Accountant

27 October 2026

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	The Group 2026 RM'000	The Group 2025 RM'000	The Company 2026 RM'000	The Company 2025 RM'000
Revenue	5	520,060	542,250	16,231	15,531
Cost of sales	6	(398,378)	(430,963)	-	-
Gross profit		121,682	111,287	16,231	15,531
Other income		36,745	34,765	15,892	4,981
Share in results of an associated company	16	(13)	2,310	-	-
Selling and distribution expenses		(13,259)	(8,501)	-	-
Administrative expenses		(66,203)	(61,247)	(15,556)	(14,871)
Impairment loss on redeemable preference shares D	18	(1,901)	(11,671)	-	-
Impairment loss on trade receivables	22	(3,300)	-	-	-
Impairment loss on other receivables	22	(761)	(439)	-	-
Finance costs	7	(26,587)	(36,182)	(5,501)	(6,296)
Profit/(Loss) before tax	8	46,403	30,322	11,066	(655)
Income tax expenses	9	(21,969)	(23,181)	(624)	(571)
Profit/(Loss) for the year, representing total comprehensive income/(loss) for the year		24,434	7,141	10,442	(1,226)
Profit/(Loss) attributable to:					
Owners of the Company		27,400	9,854	10,442	(1,226)
Non-controlling interests	15	(2,966)	(2,713)	-	-
		24,434	7,141	10,442	(1,226)
Total comprehensive income/(loss) attributable to:					
Owners of the Company		27,400	9,854	10,442	(1,226)
Non-controlling interests	15	(2,966)	(2,713)	-	-
		24,434	7,141	10,442	(1,226)
Earnings per ordinary share:					
Basic (sen)	10	4.78	1.80		
Diluted (sen)	10	4.78	1.80		

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

STATEMENTS OF FINANCIAL POSITION
AS OF 30 JUNE 2026

	Note	The Group 2026 RM'000	The Group 2025 RM'000	The Company 2026 RM'000	The Company 2025 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	11	30,998	21,051	1,037	1,204
Right-of-use assets	12	5,215	2,070	1,523	806
Investment properties	13	228,915	228,985	-	-
Land held for property development	14	670,139	673,328	-	-
Investment in subsidiary companies	15	-	-	509,229	497,886
Investment in joint ventures	17	-	-	-	-
Other investments	18	50,624	144,004	-	-
Deferred tax assets	19	13,634	15,877	-	-
Total non-current assets		999,525	1,085,315	511,789	499,896
Current assets					
Property development costs	20	396,754	298,965	-	-
Inventories	21	134,835	134,762	-	-
Trade receivables	22	198,305	229,828	-	-
Other receivables, deposits and prepaid expenses	22	86,449	61,685	241	250
Contract assets	23	139,466	167,355	-	-
Investment in associated company	16	-	25,810	-	-
Amount owing by associated company	24	-	2,843	-	-
Amount owing by joint ventures	24	37,200	42,589	113	284
Amount owing by subsidiary companies	24	-	-	119,054	127,218
Tax recoverable		10,354	6,688	-	22
Short-term funds	25	586	567	586	567
Fixed deposits with licensed banks	35	17,322	17,414	3,107	3,028
Cash and bank balances	26	92,270	67,001	3,496	1,232
Total current assets		1,113,541	1,055,507	126,597	132,601
Total assets		2,113,066	2,140,822	638,386	632,497

(Forward)

STATEMENTS OF FINANCIAL POSITION
AS OF 30 JUNE 2026 (cont'd)

	Note	The Group 2026 RM'000	The Group 2025 RM'000	The Company 2026 RM'000	The Company 2025 RM'000
Capital and reserves					
Share capital	27	545,424	545,424	545,424	545,424
Reserves/(Accumulated losses)	28	458,762	431,362	8,019	(2,423)
		1,004,186	976,786	553,443	543,001
Non-controlling interests	15	(7,563)	(4,597)	-	-
Total equity		996,623	972,189	553,443	543,001
Non-current liabilities					
Bank borrowings	30	119,224	243,940	-	-
Hire-purchase payables	31	2,594	321	86	137
Lease liabilities	32	2,914	668	614	294
Deferred tax liabilities	19	49,969	49,969	-	-
Total non-current liabilities		174,701	294,898	700	431
Current liabilities					
Trade payables	33	424,759	484,939	-	-
Other payables and accrued expenses	33	159,799	142,257	1,852	2,391
Contract liabilities	23	26,841	6,117	-	-
Amount owing to subsidiary companies	24	-	-	2,919	3,197
Amount owing to joint ventures	24	4,878	5,010	-	-
Bank borrowings	30	315,142	227,030	78,500	83,000
Hire-purchase payables	31	1,615	232	51	48
Lease liabilities	32	2,427	1,404	841	429
Tax liabilities		6,281	6,746	80	-
Total current liabilities		941,742	873,735	84,243	89,065
Total liabilities		1,116,443	1,168,633	84,943	89,496
Total equity and liabilities		2,113,066	2,140,822	638,386	632,497

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

		Non-distributable reserves		Distributable reserve			
The Group	**Share capital RM'000**	**Revaluation reserve RM'000**	**Option reserve RM'000**	**Retained earnings RM'000**	**Attributable to owners of the Company RM'000**	**Non-controlling interests RM'000**	**Total RM'000**
As of 1 July 2024	528,552	2,065	797	418,646	950,060	(1,884)	948,176
Share options lapsed under ESOS	-	-	(26)	26	-	-	-
Issuance of shares: Private placement	16,872	-	-	-	16,872	-	16,872
Total comprehensive income/(loss) for the year	-	-	-	9,854	9,854	(2,713)	7,141
As of 30 June 2025	545,424	2,065	771	428,526	976,786	(4,597)	972,189
As of 1 July 2025	545,424	2,065	771	428,526	976,786	(4,597)	972,189
Share options lapsed under ESOS	-	-	(771)	771	-	-	-
Total comprehensive income/(loss) for the year	-	-	-	27,400	27,400	(2,966)	24,434
As of 30 June 2026	545,424	2,065	-	456,697	1,004,186	(7,563)	996,623

(Forward)

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026
(cont'd)

		Non-distributable reserve	Distributable reserve	
The Company	**Share capital RM'000**	**Option reserve RM'000**	**(Accumulated losses)/ Retained earnings RM'000**	**Total RM'000**
As of 1 July 2024	528,552	797	(1,994)	527,355
Share options lapsed under ESOS	-	(26)	26	-
Issuance of shares: Private placement	16,872	-	-	16,872
Total comprehensive loss for the year	-	-	(1,226)	(1,226)
As of 30 June 2025	545,424	771	(3,194)	543,001
As of 1 July 2025	545,424	771	(3,194)	543,001
Share options lapsed under ESOS	-	(771)	771	-
Total comprehensive Income for the year	-	-	10,442	10,442
As of 30 June 2026	545,424	-	8,019	553,443

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

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES				
Profit/(Loss) for the year	24,434	7,141	10,442	(1,226)
Adjustments for:				
Income tax expense recognised in profit or loss	21,969	23,181	624	571
Finance costs	26,587	36,182	5,501	6,296
Depreciation of:				
Property, plant and equipment	4,067	3,378	221	166
Right-of-use assets	2,386	2,261	752	561
Write-offs of:				
Land held for development	40	2,198	-	-
Investment properties	-	720	-	-
Reversal of freehold land previously written down	-	(3,399)	-	-
Reversal of long-term leasehold land previously written down	(1,187)	-	-	-
Write down of inventories to net realisable value	136	436	-	-
Reversal of inventories previously written down to net realisable value	(381)	-	-	-
Allowance for impairment loss in:				
Trade receivables	3,300	-	-	-
Other receivables	761	439	-	-
(Gain)/Loss on fair value adjustment of:				
Investment properties	(2,000)	(4,672)	-	-
Redeemable preference shares B	2,671	(8,756)	-	-
Gain on derecognition of redeemable preference shares D	(14,537)	-	-	-
(Gain)/Loss on disposal of:				
Property, plant and equipment	(12)	(13)	-	-
Investment properties	74	-	-	-
Associated company	(7,603)	-	-	-
Reversal of provision for foreseeable losses	-	(505)	-	-
Distribution income on short-term funds	(7)	(9)	(7)	(9)
Fair value gain on short-term funds	(12)	-	(12)	-
Interest income	(2,350)	(3,267)	(4,529)	(4,929)
Deferred day one loss recognised in profit or loss of redeemable preference shares D	(695)	(1,083)	-	-
Impairment loss of redeemable preference shares D	1,901	11,671	-	-
Reversal of allowance for impairment loss on:				
Trade receivables	(272)	(4,829)	-	-
Other receivables	(9)	-	-	-

(Forward)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026
(cont'd)

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Share in results of associated company	13	(2,310)	-	-
Reversal of impairment loss on investment in subsidiary companies	-	-	(11,343)	-
Operating Profit Before Working Capital Changes	59,274	58,764	1,649	1,430
(Increase)/Decrease in:				
Property development costs	(16,134)	(23,104)	-	-
Trade receivables	28,495	116,131	-	-
Other receivables, deposits and prepaid expenses	13,374	(7,716)	9	749
Inventories	14,770	36,545	-	-
Contract assets	27,889	(31,665)	-	-
Amount due from associated company	2,843	-	-	-
Amount due from joint ventures	5,389	(351)	171	(283)
Amount due from subsidiary companies	-	-	(4,493)	(17,431)
(Decrease)/Increase in:				
Trade payables	(60,180)	(81,226)	-	-
Other payables and accrued expenses	17,409	18,415	(539)	415
Contract liabilities	20,724	3,292	-	-
Amount owing to joint ventures	(132)	2,846	-	-
Amount due to subsidiary companies	-	-	(278)	163
Cash Generated From/(Used In) Operations	113,721	91,931	(3,481)	(14,957)
Income tax paid	(24,630)	(23,744)	(650)	(615)
Income tax refunded	773	253	128	-
Net Cash From/(Used In) Operating Activities	89,864	68,440	(4,003)	(15,572)

(Forward)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026
(cont'd)

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
CASH FLOWS (USED IN)/FROM INVESTING ACTIVITIES				
Additions to:				
Investment properties	-	(1,328)	-	-
Land held for property development	(81,119)	(113,102)	-	-
Property, plant and equipment (Note (i))	(9,429)	(3,532)	(54)	(698)
Withdrawal/(Placement) of:				
Fixed deposits pledged to licensed banks	102	11,231	(79)	(53)
Restricted cash at bank	384	(1,130)	-	-
Short-term funds	(7)	(20)	(7)	(20)
Repayment of advances from subsidiary companies	-	-	17,020	22,370
Proceeds from disposal of:				
Property, plant and equipment	16	13	-	-
Investment properties	1,996	-	-	-
Associated company	26,400	-	-	-
Interest received	2,350	3,267	166	86
Distribution income on short-term funds received	7	9	7	9
Proceeds from redemption of redeemable preference shares	104,040	-	-	-
Deposits paid for acquisition of development land	(38,890)	-	-	-
Net Cash From/(Used In) Investing Activities	5,850	(104,592)	17,053	21,694

(Forward)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026
(cont'd)

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES				
Drawdown of bank borrowings	583,410	508,591	212,500	210,000
Repayments of bank borrowings	(628,697)	(596,040)	(217,000)	(225,000)
Repayments of hire-purchase payables	(933)	(259)	(48)	(46)
Repayment of lease liabilities	(2,262)	(2,482)	(737)	(656)
Proceeds from private placement of shares	-	16,872	-	16,872
Interest paid	(28,761)	(36,182)	(5,501)	(6,296)
Net Cash Used In Financing Activities	(77,243)	(109,500)	(10,786)	(5,126)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	18,471	(145,652)	2,264	996
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	49,966	195,618	1,232	236
CASH AND CASH EQUIVALENTS AT END OF YEAR (Note 35)	68,437	49,966	3,496	1,232

Note (i)

During the financial year, the Group acquired property, plant and equipment at an aggregate cost of RM14,018,000 (2025: RM3,532,000) of which RM4,589,000 (2025: RMNil) were acquired under hire-purchase arrangements. Cash payments for the acquisition of property, plant and equipment of the Group amounted to RM9,429,000 (2025: RM3,532,000).

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad.

The principal activities of the Company are that of investment holding and the provision of management services to its subsidiary companies.

The principal activities of the subsidiary companies are disclosed in Note 15.

The registered office of the Company is located at 19-0, Level 19, Pavilion Tower, 75, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia.

The principal place of business of the Company is located at Level 18 & 19, Pavilion Tower, 75, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia.

The financial statements of the Group and of the Company have been approved by the Board of Directors for issuance on 27 October 2026.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

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

The financial statements of the Group and of the Company have been prepared under the historical cost convention except as disclosed in the material accounting policies in Note 3.

The financial statements are presented in Ringgit Malaysia ("RM"), unless otherwise stated, which is the Group's and the Company's functional currency.

Adoption of Amendments to MFRS

In the current financial year, the Group and the Company have adopted all the amendments to MFRS issued by the Malaysian Accounting Standards Board ("MASB") that are relevant to their operations and effective for annual financial periods beginning on or after 1 July 2025 as follows:

Amendments to:	
MFRS 121	Lack of Exchangeability

The adoption of the amendments to MFRS did not result in significant changes in the accounting policies of the Group and of the Company and has no significant effect on the financial performance or position of the Group and of the Company.

New Standards and Amendments to MFRSs in Issue but Not Yet Effective

At the date of authorisation for issue of these financial statements, the new Standards and amendments to MFRSs which were in issue but not yet effective and not early adopted by the Group and the Company are as listed below:

MFRS 18	Presentation and Disclosure in Financial Statements[2]
MFRS 19	Subsidiaries without Public Accountability: Disclosures[2]
MFRS 20	Regulatory Assets and Regulatory Liabilities[3]
Amendments to: MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107	Annual Improvements to MFRS Accounting Standards - Volume 11[1]
MFRS 9 and MFRS 7	Amendments to Classification and Measurement of Financial Instruments[1]
MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity[1]
MFRS 19	Subsidiaries without Public Accountability: Disclosures[2]
MFRS 121	Translation to a Hyperinflationary Presentation Currency[2]
MFRS 128	Amendments to Fair Value Option for Investments in Associate or Joint Ventures[2]
MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[4]

[1] Effective for annual periods beginning on or after 1 January 2026, with earlier application permitted.
[2] Effective for annual periods beginning on or after 1 January 2027, with earlier application permitted.
[3] Effective for annual periods beginning on or after 1 January 2029, with earlier application permitted.
[4] Effective dates deferred to a date to be determined and announced by MASB, with earlier application permitted.

The Directors anticipate that the abovementioned new Standards and amendments to MFRSs will be adopted in the annual financial statements of the Group and of the Company when they become effective and that the adoption of these new Standards and amendments to MFRSs will have no material impact on the financial statements of the Group and of the Company in the period of initial application except as further discussed below:

MFRS 18 *Presentation and Disclosure in Financial Statements*

MFRS 18 *Presentation and Disclosure in Financial Statements* replaces MFRS 101, carrying forward many of the requirements in MFRS 101 unchanged and complementing them with new requirements. MFRS 18 introduces new requirements to improve companies' reporting of financial performance:

(i) present specified categories and defined subtotals in the statements of profit or loss;

(ii) provide disclosures on management-defined performance measures in the notes to the financial statements; and

(iii) improve aggregation and disaggregation.

An entity is required to apply MFRS 18 for annual periods beginning on or after 1 January 2027, with earlier application permitted. MFRS 18 requires retrospective application with specific transition provisions. The adoption of MFRS 18 may have an impact on the financial statements of the Group and of the Company in the period of initial application. However, it is not practicable to provide a reasonable estimate of the effects from the adoption of MFRS 18 until the Group and the Company undertake a detailed review.

3. MATERIAL ACCOUNTING POLICIES

Basis of Accounting

The material accounting policies are set out below.

(a) **Revenue Recognition**

Revenue is recognised when or as a performance obligation in the contract with customer is satisfied, i.e. when the "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation is a promise to transfer a distinct goods or service (or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer) to the customer that is explicitly stated in the contract and implied in the Group's customary business practices.

Revenue is measured at the amount of consideration to which the Group expects to be entitled in exchange for transferring the promised goods or services to the customers, excluding amounts collected on behalf of third parties such as sales taxes or goods and services taxes. If the amount of consideration varies due to discounts, rebates, refunds, credits, incentives, penalties or other similar items, the Group estimates the amount of consideration to which it will be entitled based on the expected value or the most likely outcome. If the contract with customer contains more than one performance obligation, the amount of consideration is allocated to each performance obligation based on the relative stand-alone selling prices of the goods or services promised in the contract.

The revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

The control of the promised goods or services may be transferred over time or at a point in time. The control over the goods or services is transferred over time and revenue is recognised over time if:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- the Group's performance does not create an asset with an alternative use and the Group has an enforceable right to payment for performance completed to date.

3. MATERIAL ACCOUNTING POLICIES (cont'd)

Basis of Accounting (cont'd)

(a) **Revenue Recognition (cont'd)**

Revenue for performance obligation that is not satisfied over time is recognised at the point in time at which the customer obtains control of the promised goods or services.

(i) Property development revenue

The Group recognises revenue from property development over time if it creates an asset with no alternative use to the Group and the Group has an enforceable right to payment for performance completed to date. Revenue is recognised over the period of the project by reference to the progress towards complete satisfaction of that performance obligation.

The progress towards complete satisfaction of the performance obligation is measured based on the Group's efforts or inputs to the satisfaction of the performance obligation (e.g. by reference to the property development costs incurred to date as a percentage of the estimated total costs of development of the project).

(ii) Sale of completed properties

Revenue from sales of completed properties is recognised at point in time, when control of the properties has been transferred to the purchasers, being when the properties have been completed and delivered to the customers and it is probable that the Group will collect the considerations to which it will be entitled to in exchange for the assets sold.

(iii) Revenue from construction contracts

Contract revenue includes the initial amount agreed in the contract plus any variations in contract work and claims. Under the terms of the contracts, the Group has an enforceable right to payment for performance completed to date and that the customer controls the assets during the course of construction by the Group and that the construction services performed does not create an asset with an alternative use to the Group.

Revenue from construction contracts is recognised progressively over time based on the percentage of completion by using the cost-to-cost method ("input method"), based on the proportion of contract costs incurred for work performed to date relative to the estimated total contract costs. The Directors consider that this input method is an appropriate measure of the progress towards complete satisfaction of these performance obligations under MFRS 15. Work done is measured based on actual and expected cost incurred for project activities. There is no significant financing component in construction contracts with customers as the period between the recognition of revenue under the percentage of completion and the milestone payment is generally within the normal business operating cycle.

3. MATERIAL ACCOUNTING POLICIES (cont'd)

Basis of Accounting (cont'd)

(a) **Revenue Recognition (cont'd)**

(iv) Rental income

Rental income is recognised over the tenure of the rental period of properties.

(b) **Income Tax**

Income tax in profit or loss for the financial year comprises current and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the consolidated statement of profit or loss and other comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences as of the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax liabilities are recognised for all taxable temporary differences while deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from goodwill or negative goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither the accounting profit nor taxable profit.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly in equity, or when it arises from a business combination that is an acquisition, in which case the deferred tax is included in the resulting goodwill.

3. MATERIAL ACCOUNTING POLICIES (cont'd)

Basis of Accounting (cont'd)

(b) **Income Tax (cont'd)**

For the purposes of measuring deferred tax liabilities and deferred tax assets for investment properties that are measured using the fair value model, the carrying amounts of such properties are presumed to be recovered entirely through sale, unless the presumption is rebutted. The presumption is rebutted when the investment property is depreciable and is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale. The Directors reviewed the Group's investment properties and concluded that they are not held under a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale. Therefore, the Directors have determined that the 'sale' presumption set out in the amendments to MFRS 112 is not rebutted. As a result, the Group has recognised deferred taxes on changes in fair value of the investment properties based on the expected rate that would apply on disposal of the investment properties.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group and the Company intend to settle their current tax assets and liabilities on a net basis.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

(c) **Basis of Consolidation**

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiary companies. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its investment with the investee; and
- has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

3. MATERIAL ACCOUNTING POLICIES (cont'd)

Basis of Accounting (cont'd)

(d) **Property, Plant and Equipment**

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

Capital work-in-progress is not depreciated. Depreciation of other property, plant and equipment is computed on a straight-line basis to write-off the cost of the property, plant and equipment over their estimated useful lives.

The principal annual rates used are as follows:

Buildings - leasehold	Over the lease period
Furniture and fittings	10%
Office equipment	10%
Motor vehicles	20%
Site equipment	10% - 20%
Electrical installations	10%
Computers	20%
Office renovations	10%
Sales gallery	20%

At the end of each reporting period, the residual values, useful lives and depreciation method of the property, plant and equipment are reviewed, and the effects of any changes are recognised prospectively.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Gain or loss arising on the disposal or retirement of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset, and is recognised in profit or loss.

(e) **Investment Properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured at fair value. Gains or losses arising from changes in the fair value of investment property are based on active market prices, adjusted, if necessary, for any difference in the nature, location or conditions of the specific asset. If this information is not available, the Group uses alternative valuation methods such as recent prices on less active markets or discounted cash flow projections. Changes in fair value are included in profit or loss in the period in which they arise.

(f) **Inventories**

(i) Land held for property development

Land held for property development consists of land held for future development on which no significant development has been undertaken or where development activities are not expected to be completed within the normal operating cycle. Such land is classified as non-current asset and is stated at cost less impairment losses (if any). Costs associated with the acquisition of land include the purchase price of the land, professional fees, stamp duties, commissions, conversion fees and other relevant levies.

3. MATERIAL ACCOUNTING POLICIES (cont'd)

Basis of Accounting (cont'd)

(f) **Inventories (cont'd)**

(i) Land held for property development (cont'd)

Land held for property development is transferred to property development cost under current assets when significant development work has been undertaken and is expected to be completed within the normal operating cycle.

(ii) Property development costs

Property development costs are determined on a specific identification basis. Property development costs comprise costs associated with the acquisition of land and all costs directly attributable to development activities or that meet the definition of inventories are recognised as an asset and stated at lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the costs of completion and applicable variable selling expenses. The asset is subsequently recognised as an expense in profit or loss when or as the control of the asset is transferred to the customer over time or at a point in time.

Property development cost of unsold unit is transferred to completed development unit once the development is completed.

(iii) Completed development units and vacant land for sales

Completed property units and vacant land for sale are valued at the lower of cost (determined on the specific identification basis) and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less costs to completion and selling expenses.

(g) **Contract Assets and Contract Liabilities**

Contract asset is the right to consideration in exchange for goods or services transferred to the customers. The Group's contract asset is the excess of cumulative revenue earned over the billings to-date.

Where there is an objective evidence of impairment, the amount of impairment losses is determined by comparing the contract asset's carrying amount and the present value of estimated future cash flows to be generated by the contract asset.

Contract asset is reclassified to trade receivables at the point at which invoices have been billed to customers.

Contract liability is the obligation to transfer goods or services to customer for which the Group has received the consideration or has billed the customers. The Group's contract liability is the excess of the billings to-date over the cumulative revenue earned. Contract liabilities are recognised as revenue when the Group performs its obligation under the contract.

3. MATERIAL ACCOUNTING POLICIES (cont'd)

Basis of Accounting (cont'd)

(h) **Contract Costs**

The Group recognises the incremental costs of obtaining a contract with a customer, which are expected to be recovered, as an asset. The incremental costs of obtaining a contract are costs incur to obtain a contract with a customer that it would not have incurred if the contract had not been obtained.

These contract costs are initially measured at cost and amortised on a systematic basis that is consistent with the pattern of revenue recognition to which the asset relates. An impairment loss is recognised in profit or loss when the carrying amount of the contract cost asset exceeds the expected revenue less expected costs that will be incurred.

(i) **Borrowing Costs**

Interest incurred on borrowings costs that are directly attributable to the acquisition, construction or production of a qualifying asset related to property development activities or construction of assets are capitalised as part of the cost of the asset during the period of time required to complete and prepare the asset for its intended use. Capitalisation of borrowing costs ceases when the assets are ready for their intended use or sale whereby the assets are no longer qualifying asset.

All other borrowing costs are recognised as an expense in profit or loss in the period in which they are incurred.

(j) **Financial Instruments**

Financial instruments are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instruments.

Financial assets and financial liabilities are initially measured at fair value. Transactions costs that are directly attributable to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs that are directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

When the fair value of financial assets and liabilities differs from the transaction price on initial recognition, the Group recognises the difference as follows:

(i) When the fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. Level 1 input) or based on a valuation technique that uses only data from observable markets, the difference is recognised as gain or loss.

(ii) In all other cases, the difference is deferred and amortised over the life of the instrument or realised fully on settlement.

3. MATERIAL ACCOUNTING POLICIES (cont'd)

Basis of Accounting (cont'd)

(j) Financial Instruments (cont'd)

Financial Assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery assets within the time frame established by regulation or convention in the marketplace.

Classification of financial assets

The Group classifies the financial assets in the following categories:

- at fair value through profit and loss ("FVTPL"); or
- at amortised cost.

The Group determines the classification of financial assets at initial recognition. The classification of instruments (other than equity instruments) is driven by the Group's business model for managing the financial assets and their contractual cash flows characteristics.

Financial assets measured at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

These financial assets are initially recognised at fair value, and subsequently carried at amortised cost using effective interest rate methods less any accumulated impairment. The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The interest income is recognised in profit or loss.

3. MATERIAL ACCOUNTING POLICIES (cont'd)

Basis of Accounting (cont'd)

(j) **Financial Instruments (cont'd)**

Financial assets measured at amortised cost (cont'd)

For financial assets, the effective interest rate is the rate that exactly discounts estimated future cash receipts excluding expected credit losses, through the expected life of the financial asset, or, where appropriate, a shorter period, to the gross carrying amount of the financial asset on initial recognition. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset.

Financial assets measured at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are measured at fair value through profit or loss. These financial assets are initially recorded at fair value and transaction costs is recognised statement of profit or loss. Subsequently, these are measured at fair value, with fair value changes recognised in the statement of profit or loss in the period in which they arise.

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Financial Liabilities and Equity Instruments

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

3. MATERIAL ACCOUNTING POLICIES (cont'd)

Basis of Accounting (cont'd)

(j) Financial Instruments (cont'd)

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

Financial Liabilities

All financial liabilities are measured subsequently at amortised cost using the effective interest rate method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or a shorter period, to the amortised cost of a financial liability.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liabilities derecognised and the consideration paid or payable is recognised in profit or loss.

Redeemable Preference Shares

The redeemable preference shares are regarded as compound instruments. The component part of compound instruments issued by the Company is classified financial liabilities in accordance with the substance of the contractual arrangements and the definitions of a financial liability.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recorded as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

3. MATERIAL ACCOUNTING POLICIES (cont'd)

Basis of Accounting (cont'd)

(k) **Financial Guarantee Contracts**

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of debt instruments.

Financial guarantee contracts issued by the Group are initially recognised at their fair values and, if not designated as at FVTPL, are subsequently measured at higher of:

- the amount of the obligation under the contract, as determined in accordance with MFRS 137 Provisions, Contingent Liabilities and Contingent Assets; and

- the amount initially recognised less, where appropriate, cumulative amortisation recognised in accordance with the revenue recognition policies set out above.

(l) **Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ("CODM"). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that make strategic decisions.

(m) **Statement of Cash Flows and Cash and Cash Equivalents**

The Group and the Company adopt the indirect method in the preparation of statements of cash flows.

For the purposes of the statements of cash flows, cash and cash equivalents include cash and bank balances and short-term highly liquid investments with maturities of three months or less from the date of acquisition and are readily convertible to cash, which have an insignificant risk of changes in value, net of outstanding bank overdrafts and fixed deposits pledged to licensed banks.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

(a) Critical Judgements in Applying the Group's Accounting Policies

In the process of applying the Group's accounting policies, which are described in Note 3 above, management is of the opinion that there are no instances of application of judgement which are expected to have a significant effect on the amounts recognised in the financial statements other than as follows:

(i) Revenue recognition on property development projects

Revenue from property development is recognised over time if it creates an asset with no alternative use to the Group and the Group has an enforceable right to payment for performance completed to date. Revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation, which is measured on the basis of the Group's efforts or inputs to the satisfaction of the performance obligation (e.g. by reference to the property development costs incurred to date as a percentage of the estimated total costs of development of the contract).

Significant judgement is required in determining the total expected property development, which includes relying on the opinion or service of experts, past experience and continuous monitoring of the budgeting process. These management estimates and judgements affect the cost-based input method computations and the amount of revenue and profit recognised during the year, as well as assessing the recoverability of the property development projects.

Estimated losses are recognised in full when determined. Property development revenue and costs estimates are reviewed and revised periodically as work progresses.

(ii) Revenue recognition on construction contracts

As revenue from ongoing construction contracts is recognised over time, the amount of revenue recognised at the reporting date depends on the extent to which the performance obligation has been satisfied. This is done by determining the stage of completion. The stage of completion is determined by the proportion that contract construction costs incurred for work performed to date compare to the estimated total contract construction costs.

Significant judgement is required in determining the stage of completion, the extent of the construction costs incurred, the estimated total construction revenue and costs, as well as the recoverability of the construction project and contract cost. Estimated losses are recognised in full when determined. Construction revenue and costs estimates are reviewed and revised periodically as work progresses and as variation orders are approved.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (cont'd)

(b) Key Sources of Estimation Uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as follows:

(i) Impairment of trade receivables, other receivables and contract assets - expected credit loss ("ECL") model

The policy for allowance for impairment loss of the Group and of the Company is based on the ECL model as required by MFRS 9. Significant estimate is required in determining the impairment of trade receivables, other receivables and contract assets. Impairment loss measured based on expected credit loss model is based on assumptions on the risk of default and expected loss rates. The Group and the Company use judgment in making these assumption and selecting the inputs to the ECL based on past collection records, existing market conditions as well as forward looking estimates as of the end of the reporting period.

(ii) Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences, unused tax losses and unabsorbed capital allowances to the extent it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses and unabsorbed capital allowances can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

(iii) Fair value measurements and valuation processes

Some of the Group's assets are measured at fair value for financial reporting purposes. The Directors use their judgement in selecting and applying the appropriate valuation technique for fair value measurements.

In estimating the fair value of an asset, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Group engages third party qualified valuers to perform the valuation. The Directors work closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

The valuation techniques and inputs used in determining the fair value of investment properties and financial instruments are disclosed in Notes 13 and 38 respectively.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (cont'd)

(b) Key Sources of Estimation Uncertainty (cont'd)

(iv) Net realisable value of unsold completed properties and land held for property development

Inventories and land held for property development are stated at the lower of cost and net realisable value. The Group determines net realisable value based on recent sale transactions of similar properties or comparable properties in similar or nearby locations net of estimated costs necessary to complete the sale, valuation performed by independent valuer or estimated profits from future development of land held for property development. The estimation of the selling price or profits from property development is subject to inherent uncertainties in the property market. Possible changes in these estimates could result in revision to the valuation of the unsold completed properties and land held for property development.

During the year, the Group has written down certain unsold completed properties to their net realisable value and reversed the write down of certain unsold completed units and land held for property development. Further details are disclosed in Notes 14 and 21.

(v) Impairment in investment in subsidiary companies

The Company reviews the carrying amount of its investment in subsidiary companies to determine whether there are indications that those assets or Cash Generating Unit ("CGU") have suffered an impairment loss. When there is an indication that the carrying amount of an asset or CGU may be impaired, the asset's recoverable amount, being the higher of its fair value less costs to sell and its value-in-use ("VIU"), will be assessed. The assessment of the recoverable amounts involves a number of methodologies.

In determining the VIU of an asset, being the future economic benefits to be expected from its continued use and ultimate disposal, the Company makes estimates and assumptions that require significant judgements. While the Company believes these estimates and assumptions of VIU could be reasonable and appropriate, changes on these estimates and assumptions of VIU could impact the Company's financial position and results.

The carrying amount of investment in subsidiary companies as at the end of the reporting period is RM509,229,000 (2025: RM497,886,000). During the year, the Company recognised a reversal of impairment loss of RM11,343,000 during the year. Further details are disclosed in Note 15.

5. REVENUE

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue from:				
Property development (Notes 5(i) & 23)	382,172	301,279	-	-
Construction contracts (Note 23)	110,179	180,248	-	-
Sale of completed properties	19,142	52,201	-	-
Rental income from investment properties	8,446	8,231	-	-
Management fee receivable from subsidiary companies (Note 24)	-	-	16,231	15,531
Others	121	291	-	-
	520,060	542,250	16,231	15,531
Timing of revenue recognition:				
Point in time	19,338	52,492	-	-
Over time	500,722	489,758	16,231	15,531
	520,060	542,250	16,231	15,531

(i) Included in property development revenue is an amount of RM75,000 arising from the release of retention sums under a rent-to-own homeownership programme offered by a local financial institution. The Group recognises revenue in respect of such retention sums at a point in time when the conditions for its release are satisfied.

6. COST OF SALES

	The Group	
	2026 RM'000	2025 RM'000
Property development costs (Note 20)	262,619	184,166
Under-recognition of property development costs in prior years	1,188	1,948
Cost of construction contracts	100,197	190,348
Cost of inventories sold	14,953	36,701
Cost to obtain contract (Note 23)	19,666	17,746
Write down of inventories to net realisable value (Note 21)	136	436
Reversal of inventories previously written down to net realisable value (Note 21)	(381)	-
Reversal of provision for foreseeable loss (Note 20)	-	(505)
Project preliminary expenses	-	123
	398,378	430,963

7. FINANCE COSTS

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Interest expenses on:				
Term loans/Bridging loans	9,363	11,637	-	-
Revolving credits	13,618	22,099	5,430	6,224
Bank overdrafts	335	593	-	22
Lease liabilities (Notes 12 & 32)	209	145	63	40
Hire-purchase payables	156	36	8	10
Trade facilities	1,282	93	-	-
Others	1,624	1,579	-	-
	26,587	36,182	5,501	6,296

8. PROFIT/(LOSS) BEFORE TAX

(a) Profit/(Loss) before tax is arrived at after (crediting)/charging:

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Gain on disposal of property, plant and equipment	(12)	(13)	-	-
Interest income on:				
Fixed deposits	(1,711)	(1,133)	(166)	(86)
Housing Development Accounts	(431)	(1,615)	-	-
Others	(208)	(519)	(1)	(1)
Amount owing by subsidiary companies (Note 24)	-	-	(4,362)	(4,842)
	(2,350)	(3,267)	(4,529)	(4,929)

(Forward)

8. PROFIT/(LOSS) BEFORE TAX (cont'd)

(a) Profit/(Loss) before tax is arrived at after (crediting)/charging: (cont'd)

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Distribution income on short-term funds	(7)	(9)	(7)	(9)
Fair value gain on short-term funds	(12)	-	(12)	-
Rental income	(5,524)	(5,517)	-	-
Loss/(Gain) on fair value adjustment of redeemable preference shares B (Note 18)	2,671	(8,756)	-	-
Gain on derecognition of redeemable preference shares D (Note 18)	(14,537)	-	-	-
Deferred day one loss recognised in profit or loss for redeemable preference shares D (Note 18)	(695)	(1,083)	-	-
Gain on fair value adjustments of investment properties (Note 13)	(2,000)	(4,672)	-	-
Loss on disposal of investment properties	74	-	-	-
Reversal of allowance for impairment loss:				
Trade receivables (Note 22)	(272)	(4,829)	-	-
Other receivables (Note 22)	(9)	-	-	-
Depreciation of:				
Property, plant and equipment (Note 11)	4,067	3,378	221	166
Right-of-use assets (Note 12)	2,386	2,261	752	561
Reversal of long-term leasehold land previously written down (Note 14)	(1,187)	-	-	-
Reversal of freehold land previously written down (Note 14)	-	(3,399)	-	-

(Forward)

8. PROFIT/(LOSS) BEFORE TAX (cont'd)

(a) Profit/(Loss) before tax is arrived at after (crediting)/charging: (cont'd)

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Write-offs of:				
Land held for property development (Note 14)	40	2,198	-	-
Investment properties (Note 13)	-	720	-	-
Write down of inventories to net realisable value (Note 21)	136	436	-	-
Reversal of inventories previously written down down to net realisable value (Note 21)	(381)	-	-	-
Auditors' remuneration:				
Statutory audit fees	477	477	110	110
Non-audit fees	164	141	55	40
Short-term lease rental of premises payable (Note 12)	1,297	1,010	574	771
Low value assets lease rental (Note 12)	6	6	5	5
Gain on disposal of associated company	(7,603)	-	-	-
Reversal of impairment loss on investment in subsidiary companies (Note 15)	-	-	(11,343)	-

(b) Staff costs

Wages, salaries and bonuses	28,104	27,734	5,515	5,486
Defined contribution plan	3,151	3,008	585	542
Social security contributions	246	268	36	34
EIS contributions	23	23	4	3
	31,524	31,033	6,140	6,065

(Forward)

8. PROFIT/(LOSS) BEFORE TAX (cont'd)

(c) Directors' remuneration

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Executive Directors:				
Salaries and other emoluments	3,309	2,940	3,309	2,940
Defined contribution plan	387	343	387	343
	3,696	3,283	3,696	3,283
Non-executive Directors:				
Fees	648	624	408	384
Allowances	38	38	38	38
	686	662	446	422
	4,382	3,945	4,142	3,705

The estimated monetary value of benefits-in-kind received and receivable by the Directors otherwise than in cash from the Group and the Company amounted to RM105,000 (2025: RM110,000).

9. INCOME TAX EXPENSES

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Estimated tax payable:				
Current year	21,742	18,086	630	657
(Over)/Underprovision in prior years	(2,016)	1,984	(6)	(86)
	19,726	20,070	624	571
Deferred tax (Note 19):				
Current year	2,877	3,091	-	-
(Under)/Over-recognition in prior years	(634)	20	-	-
	2,243	3,111	-	-
Income tax expenses	21,969	23,181	624	571

(Forward)

9. INCOME TAX EXPENSE (cont'd)

A reconciliation of income tax expense/(credit) applicable to profit/(loss) before tax at the applicable statutory income tax rate to income tax expense/(credit) at the effective income tax rate is as follows:

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Profit/(Loss) before tax	46,403	30,322	11,066	(655)
Tax expense/(credit) at the applicable statutory income tax rate of 24% (2025: 24%)	11,137	7,277	2,656	(157)
Tax effects of:				
Expenses not deductible for tax purposes	16,339	18,897	701	827
Income not subject to tax	(5,717)	(5,826)	(2,727)	(13)
Recognition of deferred tax assets previously not recognised	(2,580)	(103)	-	-
Effect of deferred tax assets not recognised	7,452	932	-	-
Effect of different tax rates:				
Disposal of investment in associated company	(1,732)	-	-	-
Revaluation gain of investment property	(280)	-	-	-
(Over)/Underprovision in prior years in respect of estimated tax payable	(2,016)	1,984	(6)	(86)
(Under)/Over-recognition in prior years in respect of deferred tax	(634)	20	-	-
Income tax expenses	21,969	23,181	624	571

10. EARNINGS PER ORDINARY SHARE

Basic

The basic earnings per ordinary share of the Group has been calculated based on the profit attributable to ordinary equity holders of the Company and on the weighted average number of ordinary shares in issue and ranking for dividend during the year as follows:

	The Group	
	2026	2025
	RM'000	RM'000
Profit attributable to ordinary equity holders of the Company	27,400	9,854

	The Group	
	2026	2025
	'000	'000
Weighted average number of ordinary shares in issue and ranking for dividend	573,741	548,255

Basic earnings per ordinary share:

	The Group	
	2026	2025
	Sen	Sen
Profit attributable to ordinary equity holders of the Company	4.78	1.80

10. EARNINGS PER ORDINARY SHARE (cont'd)

Diluted

The diluted earnings per ordinary share of the Group has been calculated based on the profit attributable to ordinary equity holders of the Company and on the weighted average number of ordinary shares after adjustment for the effects of all dilutive potential ordinary shares as follows:

	The Group	
	2026	2025
	RM'000	RM'000
Profit attributable to ordinary equity holders of the Company	27,400	9,854

	The Group	
	2026	2025
	'000	'000
Weighted average number of ordinary shares in issue and ranking for dividend	573,741	548,255

Diluted earnings per ordinary share:

	The Group	
	2026	2025
	Sen	Sen
Profit attributable to ordinary equity holders of the Company	4.78	1.80

The assumed conversion of the option has an anti-dilutive effect.

11. PROPERTY, PLANT AND EQUIPMENT

The Group	Leasehold building RM'000	Furniture and fittings RM'000	Office equipment RM'000	Motor vehicles RM'000	Site equipment RM'000	Electrical installations RM'000	Computers RM'000	Office renovations RM'000	Sales gallery RM'000	Capital work-in-progress RM'000	Total RM'000
Cost											
As of 1 July 2024	5,500	4,628	2,093	9,950	17,086	297	5,006	7,125	9,508	9,065	70,258
Additions	-	654	37	-	1,186	-	128	-	211	1,316	3,532
Disposal	-	-	-	(338)	-	-	-	-	-	-	(338)
As of 30 June 2025/ 1 July 2025	5,500	5,282	2,130	9,612	18,272	297	5,134	7,125	9,719	10,381	73,452
Additions	-	5	22	360	6,085	-	216	-	1,975	5,355	14,018
Disposal	-	-	(9)	(83)	-	-	-	-	-	-	(92)
Transfer	-	-	-	-	-	-	-	-	975	(975)	-
Write-off	-	-	-	-	-	-	-	-	(1,259)	-	(1,259)
As of 30 June 2026	5,500	5,287	2,143	9,889	24,357	297	5,350	7,125	11,410	14,761	86,119
Accumulated Depreciation											
As of 1 July 2024	1,300	4,310	1,735	8,800	16,117	297	4,648	6,695	5,459	-	49,361
Charge for the year (Note 8)	100	80	71	348	615	-	150	115	1,899	-	3,378
Disposal	-	-	-	(338)	-	-	-	-	-	-	(338)
As of 30 June 2025/1 July 2025	1,400	4,390	1,806	8,810	16,732	297	4,798	6,810	7,358	-	52,401
Charge for the year (Note 8)	100	122	71	303	1,172	-	153	103	2,043	-	4,067
Disposal	-	-	(5)	(83)	-	-	-	-	-	-	(88)
Write-off	-	-	-	-	-	-	-	-	(1,259)	-	(1,259)
As of 30 June 2026	1,500	4,512	1,872	9,030	17,904	297	4,951	6,913	8,142	-	55,121
Net book value											
As of 30 June 2026	4,000	775	271	859	6,453	-	399	212	3,268	14,761	30,998
As of 30 June 2025	4,100	892	324	802	1,540	-	336	315	2,361	10,381	21,051

11. PROPERTY, PLANT AND EQUIPMENT (cont'd)

The Company

	Furniture and fittings RM'000	Office equipment RM'000	Motor vehicles RM'000	Computers RM'000	Office renovations RM'000	Total RM'000
Cost						
As of 1 July 2024	807	390	1,960	1,425	1,187	5,769
Additions	651	12	-	35	-	698
As of 30 June 2025/ 1 July 2025	1,458	402	1,960	1,460	1,187	6,467
Additions	5	7	-	42	-	54
As of 30 June 2026	1,463	409	1,960	1,502	1,187	6,521
Accumulated depreciation						
As of 1 July 2024	633	311	1,690	1,284	1,179	5,097
Charge for the year (Note 8)	35	17	60	48	6	166
As of 30 June 2025/ 1 July 2025	668	328	1,750	1,332	1,185	5,263
Charge for the year (Note 8)	98	16	60	47	-	221
As of 30 June 2026	766	344	1,810	1,379	1,185	5,484
Net book value						
As of 30 June 2026	697	65	150	123	2	1,037
As of 30 June 2025	790	74	210	128	2	1,204

Included in property, plant and equipment of the Group and of the Company are property, plant and equipment under hire-purchase arrangements with net book value of RM4,879,000 (2025: RM731,000) and RM149,000 (2025: RM209,000) respectively.

12. RIGHT-OF-USE ASSETS

	The Group RM'000	The Company RM'000
Cost		
At 1 July 2024	11,688	1,705
Additions	1,702	1,141
At 30 June 2025/1 July 2025	13,390	2,846
Additions	5,531	1,469
Write-off	(9,508)	(1,704)
At 30 June 2026	9,413	2,611
Accumulated depreciation		
At 1 July 2024	9,059	1,479
Charge for the year (Note 8)	2,261	561
At 30 June 2025/1 July 2025	11,320	2,040
Charge for the year (Note 8)	2,386	752
Write-off	(9,508)	(1,704)
At 30 June 2026	4,198	1,088
Carrying amount		
At 30 June 2026	5,215	1,523
At 30 June 2025	2,070	806

(a) The Group and the Company lease several office buildings, sales galleries and office equipment. The tenure of the lease entered into by the Group and by the Company ranges between 2 to 3 years (2025: 2 to 5 years) and 2 to 3 years (2025: 3 years) respectively, with option to renew upon expiry.

(b) In the current financial year, amounts recognised in profit and loss are as below:

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Depreciation of right-of-use assets (Note 8)	2,386	2,261	752	561
Interest expense on lease liabilities (Note 7)	209	145	63	40
Expenses relating to short-term leases (Note 8)	1,297	1,010	574	771
Expenses relating to leases of low-value assets (Note 8)	6	6	5	5

13. INVESTMENT PROPERTIES

The Group

	Freehold properties RM'000	Long-term leasehold properties RM'000	Total RM'000
At fair value:			
As of 1 July 2024	70,373	153,332	223,705
Fair value adjustments (Note 8)	-	4,672	4,672
Additions	-	1,328	1,328
Write-off (Note 8)	(720)	-	(720)
As of 30 June 2025	69,653	159,332	228,985
As of 1 July 2025	69,653	159,332	228,985
Fair value adjustments (Note 8)	-	2,000	2,000
Disposal	-	(2,070)	(2,070)
As of 30 June 2026	69,653	159,262	228,915

(a) **Investment properties**

The fair values of the Group's investment properties as of 30 June 2026 have been arrived at by the Directors based, among others, on valuations performed by independent valuers that are not related to the Group using the investment method of valuation, the comparison method of valuation and current prices in an active market for similar properties.

The fair values of the Group's investment properties are classified at Level 3 for the purposes of fair value hierarchy disclosure.

13. INVESTMENT PROPERTIES (cont'd)

The following table shows the significant unobservable input used in the valuation model:

Type	Significant unobservable inputs	Relationship of unobservable inputs and fair value measurement
Freehold properties	Sale price of comparable land and buildings	The higher the sale price of comparable land and buildings, the higher the fair value
Freehold property	Current market prices for materials, labour and present construction techniques on reconstruction or replacement cost of building	The higher the current market prices for materials and labour of building, the higher the fair value
Long-term leasehold properties	Sale price of comparable land and buildings	The higher the sale price of comparable land and buildings, the higher the fair value
Long-term leasehold property	Estimated rental rates	The higher the estimated rental rates, the higher the fair value
	Outgoings	The higher the estimated outgoings, the lower the fair value
	Allowance for void	The higher the allowance for void, the lower the fair value
	Capitalisation/Reversion rates	The higher the capitalisation/ reversion rates, the lower the fair value

In estimating the fair value of investment properties, the highest and best use of the investment properties is their current use. There has been no change to the valuation technique during the financial year.

(b) **Investment properties pledged as securities**

As of 30 June 2026, the freehold property and long-term leasehold properties of the Group amounting to RM168,800,000 (2025: RM168,020,000) are charged to licensed banks for credit facilities granted to the Group as disclosed in Note 30.

13. INVESTMENT PROPERTIES (cont'd)

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

	The Group	
	2026 RM'000	2025 RM'000
Rental income	(12,096)	(12,315)
Direct operating expenses	5,523	4,955

14. LAND HELD FOR PROPERTY DEVELOPMENT

	The Group	
	2026 RM'000	2025 RM'000
At beginning of year:		
Freehold land - at cost	128,439	28,447
Long-term leasehold land - at cost	128,187	127,189
Long-term leasehold land - proprietor's entitlement	307,167	307,167
Development expenditure	109,535	96,222
	673,328	559,025
Additions during the year:		
Freehold land - at cost	-	96,593
Long-term leasehold land - at cost	-	998
Development expenditure	84,917	15,511
Development expenditure written off (Note 8)	(40)	(2,198)
Reversal of long-term leasehold land previously written down (Note 8)	1,187	-
Reversal of freehold land previously written down (Note 8)	-	3,399
Transfer to property development costs (Note 20):		
Freehold land - at cost	(12,399)	-
Long-term leasehold land - at cost	(18,385)	-
Long-term leasehold land - proprietor's entitlement	(7,130)	-
Development expenditure	(51,339)	-
	(89,253)	-
At end of year:		
Freehold land - at cost	116,040	128,439
Long-term leasehold land - at cost	110,989	128,187
Long-term leasehold land - proprietor's entitlement	300,037	307,167
Development expenditure	143,073	109,535
	670,139	673,328

14. LAND HELD FOR PROPERTY DEVELOPMENT (cont'd)

(a) Certain freehold land of the Group amounting to RM104,843,000 (2025: RM117,714,000) are charged to licensed bank for credit facilities granted to the Group as disclosed in Note 30.

(b) Certain long-term leasehold land of the Group amounting to RM184,027,000 (2025: RM206,037,000) are charged to licensed bank for credit facilities granted to the Group as disclosed in Note 30.

(c) The title deeds in respect of the long-term leasehold land - proprietor's entitlement are not registered under the subsidiary companies' names as these title deeds will be transferred directly to purchasers upon sale of the properties.

(d) During the financial year, the Group assessed the net realisable value of its long-term leasehold land by referencing current market prices. As a result of this evaluation, the Group reversed previously written down costs amounting to RM1,187,000 (2025: RMNil).

(e) Included in current additions to development expenditure are borrowing costs of RM3,798,000 (2025: RM1,769,000) incurred to finance the land held for property development during substantial period of time that is required to complete and prepare the asset for its intended use.

15. INVESTMENT IN SUBSIDIARY COMPANIES

	The Company	
	2026	2025
	RM'000	RM'000
Unquoted shares, at cost	515,493	515,493
Less: Accumulated impairment losses	(6,264)	(17,607)
	509,229	497,886
Accumulated impairment losses		
At beginning of year	17,607	17,607
Reversal during the year (Note 8)	(11,343)	-
At end of year	6,264	17,607

(a) Investment in subsidiary companies are stated at cost less accumulated impairment loss.

(b) The Company conducted an impairment review of its investment in subsidiary companies at 30 June 2026 and concluded that there were no indicators of impairment. The recoverable amount of the subsidiary companies was determined using the adjusted net assets approach to determine the fair value less costs of disposal. This method derives the fair value of the subsidiaries' equity instruments by referencing the fair value of their assets and liabilities. The fair value measurement of these investments is classified within Level 3 of the fair value hierarchy.

The Company noted an increase in recoverable amount of a subsidiary company resulting in the reversal of previously recognised impairment losses of RM11,343,000 (2025: RMNil).

15. INVESTMENT IN SUBSIDIARY COMPANIES (cont'd)

The details of the subsidiary companies are as follows:

Name	Country of incorporation	Proportion of ownership interest and voting power 2026 %	2025 %	Principal activities
Direct Subsidiary Companies				
Khuan Choo Realty Sdn Bhd	Malaysia	100	100	Investment in property, investment holding, and provision of management services
Bukit Rimau Development Sdn Bhd	Malaysia	100	100	Property development
Domain Resources Sdn Bhd	Malaysia	100	100	Construction, project management, consultancy services and property trading
Domain Stable Construction Sdn Bhd	Malaysia	100	100	Property development
Pembinaan Gapadu Sdn Bhd	Malaysia	100	100	Property development
Regal Marvel Capital Sdn Bhd	Malaysia	100	100	Investment holding and provision of treasury and fund management services
Khuan Choo Property Management Sdn Bhd	Malaysia	100	100	Property development and property management
Malton Development Sdn Bhd	Malaysia	100	100	Property development
Kumpulan Gapadu Sdn Bhd	Malaysia	100	100	Property development and investment holding

(Forward)

15. INVESTMENT IN SUBSIDIARY COMPANIES (cont'd)

The details of the subsidiary companies are as follows: (cont'd)

Name	Country of incorporation	Proportion of ownership interest and voting power 2026 %	2025 %	Principal activities
Direct Subsidiary Companies				
Layar Raya Sdn Bhd	Malaysia	100	100	Property development
Ehsan Armada Sdn Bhd	Malaysia	100	100	Property development
Macorp Sdn Bhd	Malaysia	100	100	Investment holding
Memang Perkasa Sdn Bhd	Malaysia	51	51	Property development
Indirect Subsidiary Companies (Held through Khuan Choo Realty Sdn Bhd)				
Asia-Condo Corporation Sdn Bhd	Malaysia	100	100	Property development and investment
Gapadu Development Sdn Bhd	Malaysia	100	100	Property development
Gapadu Harta Sdn Bhd	Malaysia	100	100	Property development
Khuan Choo Development Sdn Bhd	Malaysia	100	100	Property development
Horizontal Promenade Sdn Bhd	Malaysia	100	100	Property development
Rentak Sejati Sdn Bhd	Malaysia	100	100	Property development
Silver Setup Sdn Bhd	Malaysia	100	100	Property development and investment holding
Regal Haven Sdn Bhd	Malaysia	100	100	Property development

(Forward)

15. INVESTMENT IN SUBSIDIARY COMPANIES (cont'd)

The details of the subsidiary companies are as follows: (cont'd)

Name	Country of incorporation	Proportion of ownership interest and voting power 2026 %	2025 %	Principal activities
Indirect Subsidiary Companies (Held through Khuan Choo Realty Sdn Bhd)				
Khuan Choo Sdn Bhd	Malaysia	100	100	Property trading and property development
Melariang Sdn Bhd	Malaysia	100	100	Property development and investment holding
Ambang Suriamas Sdn Bhd	Malaysia	100	100	Investment holding
Indirect Subsidiary Companies (Held through Kumpulan Gapadu Sdn Bhd)				
Pioneer Haven Sdn Bhd	Malaysia	100	100	Property development
Indirect Subsidiary Companies (Held through Domain Resources Sdn Bhd)				
Domain Property Services Sdn Bhd	Malaysia	100	100	Property management services
Domain EPC Sdn Bhd	Malaysia	100	100	Construction, project management and consultation services
DMP Construction Sdn Bhd	Malaysia	100	100	Construction
Domain Project Management Sdn Bhd	Malaysia	100	100	Project management services

15. INVESTMENT IN SUBSIDIARY COMPANIES (cont'd)

The details of the subsidiary companies are as follows: (cont'd)

Name	Country of incorporation	Proportion of ownership interest and voting power 2026 %	2025 %	Principal activities
Indirect Subsidiary Company (Held through Silver Setup Sdn Bhd)				
Silver Quest Development Sdn Bhd	Malaysia	100	100	Property development
Indirect Subsidiary Company (Held through Melariang Sdn Bhd)				
Interpile (M) Sdn Bhd	Malaysia	100	100	Property development

All subsidiary companies above are audited by Deloitte Malaysia PLT.

Composition of the Group

Information on the composition of the Group at the end of the reporting period is as follows:

Principal Activity	Country of incorporation	Number of wholly-owned subsidiaries 2026	2025
Property development	Malaysia	19	19
Construction contracts	Malaysia	3	3
Property trading	Malaysia	1	1
Investment holding	Malaysia	5	5
Others	Malaysia	2	2

Principal Activity	Country of incorporation	Number of non-wholly-owned subsidiaries 2026	2025
Property development	Malaysia	1	1

15. INVESTMENT IN SUBSIDIARY COMPANIES (cont'd)

Details of non-wholly owned subsidiary company that has material non-controlling interests are as follows:

Name of subsidiary	Place of incorporation and principal place of business	Proportion of ownership interests and voting rights held by non-controlling interests		Loss allocated to non-controlling interests		Accumulated non-controlling interests (Note 29)	
		2026	2025	2026	2025	2026	2025
		%	%	RM'000	RM'000	RM'000	RM'000
Memang Perkasa Sdn Bhd ("MPSB")	Malaysia	49	49	(2,966)	(2,713)	(7,563)	(4,597)

The components of non-controlling interests are initially measured at their fair value at acquisition date, unless another measurement basis is required by MFRSs. The measurement basis is selected individually for each combination. Subsequent to initial recognition, the accumulated amount of non-controlling interests is equal to the initial amount plus the non-controlling interests' share of subsequent changes in equity.

15. INVESTMENT IN SUBSIDIARY COMPANIES (cont'd)

Summarised audited financial information in respect of the Group's subsidiary company that has material non-controlling interests is set out below. The summarised audited financial information below represents amounts before intragroup eliminations:

	2026 RM'000	2025 RM'000
MPSB		
Statement of financial position		
Non-current assets	178,205	122,449
Current assets	956	498
	179,161	122,947
Current liabilities	(192,589)	(130,322)
Capital deficiencies	(13,428)	(7,375)
Statement of profit or loss and other comprehensive income		
Selling and distribution expenses	(35)	-
Administrative expenses	(209)	(25)
Finance cost	(5,809)	(5,511)
Loss before tax	(6,053)	(5,536)
Income tax expense	-	-
Loss for the year	(6,053)	(5,536)

16. INVESTMENT IN ASSOCIATED COMPANY

	The Group	
	2026 RM'000	2025 RM'000
Unquoted shares, at cost	-	23,400
Share in post-acquisition reserves	-	2,410
	-	25,810
Share in post-acquisition reserves:		
At beginning of year	2,410	100
Share of results for the year	(13)	2,310
Disposal	(2,397)	-
At end of year	-	2,410

16. INVESTMENT IN ASSOCIATED COMPANY (cont'd)

The details of the associated company are as follows:

Name	Country of incorporation	Proportion of ownership interest and voting power 2026 %	2025 %	Principal activities
Indirect Associated Company (Held through Ambang Suriamas Sdn Bhd)				
Kristaljaya Sdn Bhd *@	Malaysia	-	50	Property development

* The financial statements of the associated company are audited by auditors other than the auditors of the Company.

@ The financial year end of the associated company is 31 December.

On 30 September 2025, Ambang Suriamas Sdn Bhd, a wholly-owned indirect subsidiary of the Company, entered into a Share Sale Agreement to dispose of its entire 50% equity interest in Kristaljaya Sdn Bhd ("KSB") for a total consideration of RM33,400,000, comprising cash consideration of RM26,400,000 and non-cash consideration of RM7,000,000 to be satisfied through the transfer of commercial properties with an aggregate market value of RM7,000,000 to the Group. Following the disposal of the Group's entire 50% equity interest in KSB on 30 September 2025, KSB ceased to be an associated company of the Group. The Group recognised gain on disposal of associated company amounting to RM7,603,000 upon the disposal of KSB as disclosed in Note 8.

Investment in associated company was stated at cost less accumulated impairment loss and accounted for using the equity method in the Group's consolidated financial statements. Under the equity method, investment in associated company was initially recognised in the Group's consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associated company up to the date of disposal on 30 September 2025.

The summarised management account of the associated company up to the date of disposal of the associated company has been used for the purpose of applying the equity method of accounting, as set out below:

	2026 RM'000	2025 RM'000
Assets and Liabilities		
Total assets	126,568	128,607
Total liabilities	(92,032)	(94,046)
Net assets	34,536	34,561

16. INVESTMENT IN ASSOCIATED COMPANY (cont'd)

The summarised management account of the associated company up to the date of disposal of the associated company has been used for the purpose of applying the equity method of accounting, as set out below: (cont'd)

	2026 RM'000	2025 RM'000
Group's share of net assets	17,268	17,281
Goodwill	8,529	8,529
Carrying amount of interest in associated company	25,797	25,810
Results		
Total revenue	(194)	35,578
(Loss)/Profit for the financial period	(26)	4,620
Group's share of (loss)/profit for the financial period	(13)	2,310

The information disclosed reflects the amounts presented in the management account of the associated company and not the Group's share of those amounts. They have been amended to reflect adjustments made by the Group when using the equity method, including fair value adjustments and modifications for differences in accounting policies.

17. INVESTMENT IN JOINT VENTURES

	The Group	
	2026 RM'000	2025 RM'000
At cost	102	102
Unquoted ordinary shares, at cost	102	102
Deferred day one loss on RPS-D	4,992	4,992
	5,094	5,094
Share in post-acquisition reserves	(5,094)	(5,094)
	-	-
Share in post-acquisition reserves:		
At beginning of year	(5,094)	(5,094)
Share of results for the year	-	-
At end of year	(5,094)	(5,094)

17. INVESTMENT IN JOINT VENTURES (cont'd)

Investment in joint ventures represents investment in Amberstraits Sdn Bhd ("ASB") and Regal Path Sdn Bhd ("RPSB").

As at 30 June 2026, the effective equity interest of the Group in ordinary share capital of ASB and RPSB is 51%.

Pursuant to the Amberstraits Shareholders' Agreement dated 25 September 2019 entered between ASB, Khuan Choo Realty Sdn Bhd ("KCRSB") and Jelang Tegas Sdn Bhd ("JTSB"), KCRSB and JTSB had joint control over ASB as all Board Reserve Matters and Shareholder Reserve Matters require the unanimous approval of KCRSB and JTSB.

Pursuant to the Regal Path Shareholders' Agreement dated 10 October 2019 entered between KCRSB, JTSB, Q PBJ Sdn Bhd ("QPBJ"), ASB and RPSB, KCRSB, JTSB and QPBJ had joint control over RPSB as all Board Reserve Matters and Shareholder Reserve Matters require the unanimous approval of KCRSB, JTSB and QPBJ.

On 2 June 2023, subsequent to the full redemption of redeemable preference shares ("RPS") by QPBJ, QPBJ no longer has interest by way of RPS in RPSB and RPSB had revised its Constitution. KCRSB and JTSB continue to have joint control over RPSB as all Board Reserve Matters and Shareholder Reserve Matters require the unanimous approval of KCRSB and JTSB.

ASB and RPSB are assessed as separate vehicles that have rights to their assets, and obligations for the liabilities, relating to the joint arrangement. KCRSB and JTSB only have the joint arrangement with rights to the net assets of the arrangement. Therefore, investments in ASB and RPSB have been treated as investment in joint ventures.

The summarised financial information of the significant joint venture is as follows:

	2026 RM'000	2025 RM'000
RPSB		
Assets and Liabilities		
Total assets	232,875	585,601
Total liabilities	(232,954)	(623,354)
Net assets/(liabilities)	(79)	(37,753)
Group's share of net assets/(liabilities) of joint venture	(40)	(19,254)
Results		
Total revenue	121,872	51,457
Profit/(Loss) for the financial year	37,674	(23,893)
Unrecognised Group's share of profit/(loss) during the financial year	19,214	(12,185)

The Group has not recognised profit/(loss) relating to RPSB where its unrecognised share of loss as at 30 June 2026 amounting to RM634,000 (2025: RM19,848,000) exceeds the Group's interest in this joint venture. The Group has no obligation in respect of this unrecognised share of loss as at 30 June 2026.

18. OTHER INVESTMENTS

	The Group	
	2026	2025
	RM'000	RM'000
Transferable golf and country club memberships	245	245
Redeemable preference shares ("RPS") - B	34,372	141,083
Redeemable preference shares ("RPS") - D	16,007	2,676
	50,624	144,004

The movement of RPS-B carried at FVTPL is as follows:

	The Group	
	2026	2025
	RM'000	RM'000
At beginning of year	141,083	132,327
Redeemed during the year	(104,040)	-
Fair value (loss)/gain (Note 8)	(2,671)	8,756
At end of year	34,372	141,083

On 2 September 2025, the Group redeemed 104,040,000 RPS-B for a total cash consideration of RM104,040,000 pursuant to the Optional Redemption provision in the amended Constitution of RPSB at a redemption price of RM1.00 per RPS-B.

The salient features of RPS-B are as follows:

(i) The RPS-B shall have no voting rights, save for the right of a holder of a RPS-B to one vote per RPS-B held at a meeting of RPSB on a resolution to vary any right attached to RPS-B. The holders of RPS-B shall vote as a class of their own. All issued and outstanding RPS-B shall be deemed to form a single class of shares in RPSB.

(ii) The rights attached to the RPS-B may only be varied or abrogated with the consent in writing of the RPS-B holders of at least seventy-five percent (75%) of the issued RPS-B respectively, and may be so varied or abrogated either whilst RPSB is a going concern or during or in contemplation of a winding-up.

(iii) The RPS-B entitle the holders to annual cumulative preferential dividend payable in cash at the rate of seven percent (7.0%) per annum calculated based on the issue price of RM1.00 per RPS-B which will be accrued until the RPS-B are redeemed ("RPS Preference Dividend"). With effect from 2 June 2023, the RPS Preference Dividend will be accrued until 1 June 2023 ("Stop Date").

(iv) With effect from 2 June 2023, the RPS-B entitle the holder to further dividend of three percent (3.0%) per annum ("Further Dividend") in respect of each outstanding RPS-B provided that RPS-B Final Dividend Amount has been repaid in full by RPSB and that RPSB has sufficient available profits at the financial year end to meet the payment of the entire Further Dividend.

(v) RPS-B are redeemable in the following events:

(a) Optional Redemption, which may be effected by RPSB at any time; or

(b) Mandatory Redemption on 10 October 2031 ("Final Redemption Date") with effect from 10 September 2025.

18. OTHER INVESTMENTS (cont'd)

(vi) In the event of an Optional Redemption of RPS-B, RPSB shall, to the extent permitted by applicable law:

(a) Declare and pay to each RPS-B holders the sum of all the accrued and unpaid RPS Preference Dividend plus an amount that would result in the RPS-B holders achieving an IRR of 12% in respect of such RPS-B after taking into account and without double counting, all accrued and unpaid RPS Preference Dividend, plus the aggregate of the RPS-B Cash Flows received by the RPS-B holders in respect of such RPS-B (collectively referred to as "RPS-B Final Dividend Amount"). The IRR of 12% had ended on the Stop Date and RPSB may at any time give a Redemption Notice under option to pay the RPS-B Final Dividend.

RPS-B Cash Flows, in relation to each RPS-B, means:

- dividends (including RPS Preference Dividend), interests and distribution received by RPS-B holders; plus
- moneys received by RPS-B holders on the redemption or any return of capital; plus
- the proportional RPS-D redemption amount received by the relevant RPS-B holders in respect of such RPS-B.

(b) Redeem all of the RPS-B outstanding for an amount equal to the RPS-B Redemption Amount for every one RPS-B held.

RPS-B Redemption Amount, means:

- RPSB is permitted to declare and pay the RPS-B Final Dividend Amount in full, the RPS-B Issue Price, or
- where RPSB does not have sufficient distributable profits to permit the declaration and payment in full of the RPS-B Final Dividend Amount, the sum of RPS-B Issue Price plus an amount not exceeding the RPS-B Final Dividend Amount that RPSB is unable to pay as dividends.

(vii) In the event of a Mandatory Redemption of RPS-B, RPSB shall, to the extent permitted by applicable law:

(a) Declare and pay to each RPS-B holder a final dividend up to an amount equal to the RPS-B Final Dividend Amount in respect of each RPS-B held by such RPS-B holder;

(b) Redeem all of the RPS-B then outstanding for an amount equal to the RPS-B Redemption Amount for each RPS-B; and

(c) Each RPS-B holder shall pay to RPSB an amount equal to the RPS-B issue price of RM1.00 to concurrently subscribe for, and RPSB shall issue to each RPS-B holder, one (1) ordinary share.

18. OTHER INVESTMENTS (cont'd)

The movement of RPS-D carried at amortised cost is as follows:

	The Group	
	2026	**2025**
	RM'000	**RM'000**
At beginning of year	2,676	13,264
Derecognition	(2,676)	-
Recognition	17,213	-
Deferred day one loss recognised in profit or loss during the year (Note 8)	695	1,083
	17,908	14,347
Less: Impairment loss during the year	(1,901)	(11,671)
At end of year	16,007	2,676

	The Group	
	2026	**2025**
	RM'000	**RM'000**
Movement in accumulated impairment loss:		
At beginning of year	(19,068)	(7,397)
Impairment during the year	(1,901)	(11,671)
Derecognised	19,068	-
At end of year	(1,901)	(19,068)

RPS-D are initially recognised at its fair value on the respective transacted dates. The difference between the consideration paid and fair value at transacted dates has been recognised as an increase to the cost of investment in joint venture. The Group recognises impairment losses based on expected credit losses ("ECL") model using the general approach, which measures the impairment losses at an amount equal to 12-month ECL.

18. OTHER INVESTMENTS (cont'd)

In accordance with the salient terms of RPS-D, the holders of RPS-B are entitled to receive their full redemption entitlements on a priority basis before any distribution to RPS-D holders. Based on the order of priority as set out in the salient terms of RPS-D, the Group assessed the recoverability of its investment in RPS-D and recognised an impairment loss of RM1,901,000 (2025: RM11,671,000) during the financial year.

During the financial year, RPSB, the issuer of RPS-D, amended its Constitution to extend the Final Redemption Date for an additional five (5) years from 10 October 2026 to 10 October 2031. The amendments resulted in a modification of contractual cash flows of the RPS-D that is substantially different from the original terms in accordance with MFRS 9 *Financial Instruments*. Accordingly, the RPS-D were derecognised and new RPS-D were recognised, resulting in a gain of RM14,537,000 (2025: RMNil) recognised in profit or loss as disclosed in Note 8.

The salient features of the RPS-D are as follows:

(i) The RPS-D shall have no voting rights, save for the right of a holder of a RPS-D to one vote per RPS-D held at a meeting of the Company on a resolution to vary any right attached to RPS-D. The holders of RPS-D shall vote as a class of their own. All issued and outstanding RPS-D shall be deemed to form a single class of shares in the Company.

(ii) The rights attached to the RPS-D may only be varied or abrogated with the consent in writing of the RPS-D holders of at least seventy-five percent (75%) of the issued RPS-D respectively, and may be so varied or abrogated either whilst RPSB is a going concern or during or in contemplation of a winding-up.

(iii) The RPS-D does not confer on its holder the right to receive any specific dividend or other distribution.

(iv) RPS-D are redeemable in the following events:

(a) Optional Redemption, which may be effected by RPSB at any time through a Redemption Notice to any RPS-D holder to redeem all or part of the RPS-D held by such RPS-D holder at RM1.00 for each RPS-D ("RPS-D Redemption Amount); or

(b) Mandatory Redemption on 10 October 2031 ("Final Redemption Date") with effect from 10 September 2025. On the Final Redemption Date, RPSB shall redeem all of the RPS-D then outstanding at the RPS-D Redemption Amount.

19. DEFERRED TAX ASSETS/(LIABILITIES)

Certain deferred tax assets and liabilities have been offset in accordance with the Group's accounting policy. The following is an analysis of the deferred tax balances (after offset) for statements of financial position purposes:

	The Group	
	2026	2025
	RM'000	RM'000
Deferred tax assets	13,634	15,877
Deferred tax liabilities	(49,969)	(49,969)
	(36,335)	(34,092)

The deferred tax (liabilities)/assets provided in the financial statements are in respect of the tax effects on the following:

	At beginning of year RM'000	Recognised in profit or loss (Note 9) RM'000	At end of year RM'000
The Group			
2026			
Deferred tax liabilities:			
Property development cost	(49,969)	-	(49,969)
Deferred tax assets:			
Property development cost	2,914	4,349	7,263
Property, plant and equipment	7,738	(8,680)	(942)
Right-of-use assets	(242)	(313)	(555)
Investment properties	10	(10)	-
Lease liabilities	258	308	566
Other payables and accrued expenses	242	21	263
Unabsorbed capital allowances	62	222	284
Unused tax losses	-	1,878	1,878
Others	4,895	(18)	4,877
	15,877	(2,243)	13,634
	(34,092)	(2,243)	(36,335)

(Forward)

19. DEFERRED TAX ASSETS/(LIABILITIES) (cont'd)

	At beginning of year RM'000	Recognised in profit or loss (Note 9) RM'000	At end of year RM'000
The Group			
2025			
Deferred tax liabilities:			
Property development cost	(49,969)	-	(49,969)
Deferred tax assets:			
Property development cost	11,451	(8,537)	2,914
Property, plant and equipment	(533)	8,271	7,738
Right-of-use assets	(496)	254	(242)
Investment properties	-	10	10
Lease liabilities	489	(231)	258
Other payables and accrued expenses	1,726	(1,484)	242
Unabsorbed capital allowances	53	9	62
Unused tax losses	1,373	(1,373)	-
Others	4,925	(30)	4,895
	18,988	(3,111)	15,877
	(30,981)	(3,111)	(34,092)

As mentioned in Note 3, the tax effects of deductible temporary differences, unused tax losses and unabsorbed capital allowances which would give rise to deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses and unabsorbed capital allowances can be recognised.

19. DEFERRED TAX ASSETS/(LIABILITIES) (cont'd)

As of 30 June 2026, the estimated amount of deductible temporary differences, unused tax losses and unabsorbed capital allowances, for which the tax effects have not been recognised in the financial statements due to uncertainty of their realisation, is as follows:

	2026 RM'000	2025 RM'000
The Group		
Deductible temporary differences arising from:		
Other payables and accrued expenses	4,188	994
Property development cost	36,783	23,417
Property, plant and equipment	(23,036)	(22,059)
Investment properties	(20,042)	(18,042)
Right-of-use assets	(387)	(450)
Lease liabilities	444	475
Unused tax losses	119,658	117,795
Unabsorbed capital allowances	26,165	22,508
	143,773	124,638

The unabsorbed capital allowances are available indefinitely for offsetting against future taxable profits of the respective subsidiary companies in the Group.

Under the Malaysia Finance Act 2021, the Group's unused tax losses from year of assessment 2018 will be carried forward for a maximum period of 10 consecutive years of assessment i.e. year of assessment 2028. The unused tax losses for which tax effects have not been recognised in the financial statements due to uncertainty on their realisation, will expire as follows:

	2026 RM'000	2025 RM'000
Expiry year of assessment		
Year of assessment 2028	48,621	58,130
Year of assessment 2029	4,540	4,550
Year of assessment 2030	9,844	9,862
Year of assessment 2031	7,238	7,248
Year of assessment 2032	12,178	12,189
Year of assessment 2033	7,782	7,805
Year of assessment 2034	9,229	9,235
Year of assessment 2035	8,771	8,776
Year of assessment 2036	11,455	-
	119,658	117,795

The unused tax losses and unabsorbed capital allowances are subject to the agreement by the tax authorities. The comparative information presented above has been restated to conform with the actual income tax computation submitted to tax authorities.

20. PROPERTY DEVELOPMENT COSTS

	The Group	
	2026 RM'000	2025 RM'000
At beginning of year:		
Freehold land - proprietor's entitlement	5,007	-
Long-term leasehold land - proprietor's entitlement	149,446	149,500
Development expenditure	483,395	281,078
	637,848	430,578
Additions during the year:		
Freehold land - proprietor's entitlement	-	5,007
Long-term leasehold land - proprietor's entitlement	1,999	(54)
Development expenditure	276,754	202,317
	278,753	207,270
Transfer from land held for property development (Note 14):		
Freehold land - at cost	12,399	-
Long-term leasehold land - at costs	18,385	-
Long-term leasehold land - proprietor's entitlement	7,130	-
Development expenditure	51,339	-
	89,253	-
Cumulative costs realisable as an expense in profit or loss:		
Previous years	(338,883)	(154,717)
Current year (Note 6)	(262,619)	(184,166)
Closed out due to completion of projects	215,098	-
	(386,404)	(338,883)
Costs closed out during the year due to completion of projects	(215,098)	-
Provision for foreseeable losses:		
Previous years	-	(505)
Current year (Note 6)	-	505
	-	-
Transfer to inventories	(7,598)	-
At end of year	396,754	298,965

20. PROPERTY DEVELOPMENT COSTS (cont'd)

(a) The title deeds in respect of the freehold and long-term leasehold land - proprietor's entitlement are not registered under the respective subsidiary companies' names as these title deeds will be transferred directly to purchasers upon sale of the properties.

(b) Certain freehold land of the Group amounting RM19,821,000 (2025: RMNil) are charged to licensed banks for credit facilities granted to the Group as disclosed in Note 30.

(c) Certain long-term leasehold land of the Group amounting RM267,126,000 (2025: RM222,166,000) are charged to licensed banks for credit facilities granted to the Group as disclosed in Note 30.

(d) Pursuant to the Joint Development Agreement ("JDA") dated 16 March 2010 and the Supplemental Agreement ("SA") dated 3 July 2012, a third party land proprietor was required to deliver vacant possession of a parcel of freehold land measuring approximately 50 acres to Pioneer Haven Sdn Bhd ("PHSB"), a wholly-owned indirect subsidiary company, for development. All development costs shall be borne by PHSB. PHSB is entitled to 82% of the gross development value of the development, whereas the third party land proprietor is entitled to 18% of the gross development value of the development provided that the total entitlement of the land proprietor should not be less than RM220,000,000 in accordance with the terms of the JDA and the SA.

At the end of the reporting period, the land proprietor's entitlement for PHSB's ongoing development project amounts to RM5,007,000 (2025: RM5,007,000).

Included in other payables of the Group is freehold land proprietor's entitlement amounting to RM13,918,000 (2025: RM13,954,000) payable to the land proprietor as disclosed in Note 33(a). The Group has recognised the said proprietor's entitlement progressively in respect of the completed and ongoing development projects pursuant to the JDA and the SA.

(e) Pursuant to the Joint Venture Agreement ("JVA") dated 3 January 2012, Gagasan Matrik Sdn Bhd ("GMSB"), a third party, was required to deliver vacant possession of a parcel of long-term leasehold land to Kumpulan Gapadu Sdn Bhd ("KGSB"), a wholly-owned subsidiary company, for development. All development costs shall be borne by KGSB. KGSB is entitled to the gross development value of the development less GMSB's entitlement of RM102,000,000 (2025: RM102,000,000) in accordance with the terms of the JVA.

20. PROPERTY DEVELOPMENT COSTS (cont'd)

(f) In 2003, Ehsan Armada Sdn Bhd ("EASB"), a wholly-owned subsidiary company, entered into a Joint Development Agreement ("JDA") with Darul Omni Sdn Bhd ("DOSB"), a third party. Pursuant to the JDA and the Supplemental Letter dated 8 December 2010, DOSB was required to deliver vacant possession of a parcel of leasehold land measuring approximately 83 acres to EASB for development. All development costs shall be borne by EASB. EASB is entitled to 80.5% of the gross development value of the development, whereas DOSB is entitled to 19.5% of the gross development value of the development.

Pursuant to the Supplemental Letter dated 27 August 2018, the entitlement was revised to 3.2% of the gross development value of the development for the balance development land.

Pursuant to a further Supplemental Letter dated 25 June 2026, the entitlement was further revised to 3.95% of gross development value of certain phases of the said development.

At the end of the reporting period, DOSB's entitlement for EASB's development project amounts to RM10,308,000 (2025: RM8,309,000).

Included in other payables of the Group is long-term leasehold land proprietor's entitlement amounting to RM345,000 (2025: RMNil) payable to DOSB as disclosed in Note 33(b).

(g) In 2010, Asia-Condo Corporation Sdn Bhd ("ACCSB"), a wholly-owned indirect subsidiary company, entered into a Joint Venture Agreement ("JVA") with Tekad Harapan Sdn Bhd ("THSB"), a third party. THSB is required to deliver vacant possession of a parcel of long-term leasehold land to ACCSB for development. All development costs shall be borne by ACCSB. ACCSB is entitled to the gross development value of the development less THSB's entitlement in accordance with the terms of the JVA. THSB is entitled to 20% of the gross development value of the development and 35% of profit after tax of the entire development project.

At the end of the reporting period, THSB's entitlement for ACCSB's ongoing development project amounts to RM68,430,000 (2025: RM71,035,000).

Included in other payables of the Group is long-term leasehold land proprietor's entitlement amounting to RM20,196,000 (2025: RM20,196,000) payable to THSB as disclosed in Note 33(c).

20. PROPERTY DEVELOPMENT COSTS (cont'd)

(h) In 2006, Malton Development Sdn Bhd ("MDSB"), a wholly-owned subsidiary company, entered into a Joint Venture Agreements ("JVAs") with various third parties ("JV Partners"). Pursuant to the JVAs, the JV Partners were required to deliver vacant possession of a parcel of long-term leasehold land to MDSB for development. All development costs shall be borne by MDSB and MDSB is entitled to the entire proceeds from the development. The JV Partners are entitled to a fixed sum of RM25,000,000 paid by MDSB in accordance with the terms of the JVA.

In 2010 and 2011, MDSB and the JV Partners entered into two separate Deed of Assignments with Billion Edge Sdn Bhd ("BESB"), a third party, to assign the development rights of the long-term leasehold land to BESB. Pursuant to the Deed of Assignments, RM25,000,000 was recoverable from BESB upon receipt of proceeds from the sale of completed properties developed by BESB.

In 2020, MDSB and the JV Partners entered into another Deed of Assignment with BESB to re-assign the development rights of the undeveloped portion of the long-term leasehold land valued at RM7,130,000 to MDSB.

21. INVENTORIES

	The Group	
	2026	2025
	RM'000	RM'000
At cost:		
Completed properties	108,370	104,421
At net realisable value:		
Completed properties	26,465	30,341
	134,835	134,762

During the financial year, the Group assessed the net realisable value of its inventories with reference to current market prices of comparable properties, resulting in a write down of RM136,000 (2025: RM436,000) and a reversal of previously written down costs amounting to RM381,000 (2025: RMNil) as disclosed in Notes 6 and 8 respectively.

Included in inventories are completed properties with cost amounting to RM37,956,000 (2025: RM54,584,000) charged to licensed banks for credit facilities granted to certain subsidiary companies as disclosed in Note 30.

22. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAID EXPENSES

Trade receivables mainly comprise amounts receivable from customers for construction work carried out and sale of properties developed by the Group. The credit period granted to customers generally ranges from 7 to 90 days (2025: 7 to 90 days) unless otherwise agreed under contractual obligations.

Trade receivables are as follows:

	The Group	
	2026	**2025**
	RM'000	**RM'000**
Trade receivables	130,955	135,150
Less: Allowance for impairment loss	(9,202)	(6,174)
	121,753	128,976
Retention sum held by contract customers	57,856	76,955
Stakeholder sum held by solicitors	18,696	23,897
	198,305	229,828

Included in trade receivables of the Group is an amount of RM133,930,000 (2025: RM162,573,000) due from various related parties.

Retention sum held by contract customers and stakeholder sum held by solicitors are due upon expiry of retention periods ranging from 6 to 24 months (2025: 6 to 24 months).

Trade receivables that are past due but not impaired are mainly related to progress billings to be settled by purchasers or the purchasers' end financiers and customers from the ordinary course of construction business. However, these debts are expected to be realised in full without material losses in the ordinary course of business as the majority of these customers have financing facilities obtained from reputable end financiers.

In determining the recoverability of a trade receivable, the Group considers any change in credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. Of the receivables balance at the end of the reporting period, approximately 65% (2025: 71%) is receivable from 4 (2025: 3) major debtors. The maximum concentration of credit risk to any single counterparty is 29% (2025: 29%) of gross trade receivables at the end of the reporting period.

The Group recognises impairment losses based on expected credit losses ("ECL") model using the simplified approach, which measures the impairment losses at an amount equal to lifetime ECL.

Lifetime ECL are the ECL that result from all possible default events over the expected life of the asset. The maximum period considered when estimating ECL is the maximum contractual period over which the Group is exposed to credit risk.

22. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAID EXPENSES (cont'd)

The ECL of the trade receivables are estimated based on management's assumptions on the risk of default and expected credit loss rates as disclosed in Note 4(b)(i).

Movement in allowance for impairment loss - trade receivables

	The Group	
	2026	2025
	RM'000	RM'000
At beginning of year	6,174	11,003
Impairment loss recognised	3,300	-
Reversal of impairment loss (Note 8)	(272)	(4,829)
At end of year	9,202	6,174

Aging analysis of trade receivables

	The Group	
	2026	2025
	RM'000	RM'000
Retention sum/stakeholder sum	76,552	100,852
Not past due	48,165	43,441
Past due less than 1 month	1,695	11,685
Past due 1 to 2 months	4,239	12,816
Past due more than 2 months	67,654	61,034
	198,305	229,828

Other receivables, deposits and prepaid expenses consist of:

	The Group		The Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Other receivables (Notes 22(b), 22(c))	62,315	68,909	80	91
Less: Allowance for impairment loss	(26,232)	(25,480)	-	-
	36,083	43,429	80	91
Deposits (Note 22(d))	49,876	16,241	161	159
Prepaid expenses	490	2,015	-	-
	86,449	61,685	241	250

22. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAID EXPENSES (cont'd)

Movement in the allowance for impairment loss - other receivables

	The Group	
	2026 RM'000	2025 RM'000
At beginning of year	25,480	27,041
Impairment loss recognised	761	439
Reversal of impairment loss (Note 8)	(9)	-
Bad debt written off	-	(2,000)
At end of year	26,232	25,480

(a) During the financial year, the Group recognised an impairment loss of RM761,000 (2025: RM439,000) on other receivables, attributable to the assessment of long-overdue outstanding balances.

(b) Included in other receivables of the Group is an amount of RM8,900,000 receivable from Billion Edge Sdn Bhd ("BESB") pursuant to the Deed of Assignments entered between Malton Development Sdn Bhd ("MDSB"), the JV Partners and BESB in 2010, 2011 and 2020 as disclosed in Note 20(h), for which full allowance for impairment loss amounting to RM8,900,000 (2025: RM8,900,000) has been provided by MDSB.

(c) Included in other receivables of the Group is an amount of RM15,989,000 (2025: RM18,965,000) representing deposits and advances made by Domain Resources Sdn Bhd ("DRSB"), a wholly-owned subsidiary company, to Acres and Hectares Development Sdn Bhd ("A&H"), a third party, pursuant to Joint Development Agreement dated 9 December 2013. Advances to A&H is interest-free, unsecured and repayable on demand.

A&H appointed DRSB as the Project Development Manager for a project known as Taman Perumahan Yayasan Islam Kelantan ("Project"). Pursuant to the letter of appointment, DRSB is required to carry out and perform works on behalf of A&H. In consideration for DRSB agreeing to be appointed as the Project Development Manager in accordance with the scope of works, DRSB shall be entitled to a remuneration of a sum equivalent to 70% of the profit before taxation derived from the Project, after taking into account all development costs relating to the Project but before taking into account DRSB's remuneration.

22. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAID EXPENSES (cont'd)

(d) Included within deposits of the Group is an amount of RM38,890,000 paid as deposit for the acquisition of a parcel of freehold development land in Johor Bahru by Bukit Rimau Development Sdn Bhd ("BRDSB"), a wholly owned subsidiary company, pursuant to a conditional sale and purchase agreement ("SPA") dated 3 June 2026 with Tanjung Nakhoda (M) Sdn Bhd, a third party. The total consideration for the land acquisition is RM97,226,000. The remaining consideration is payable upon satisfaction of all condition precedents in the SPA.

23. CONTRACT ASSETS/(LIABILITIES)

	The Group	
	2026 RM'000	2025 RM'000
Contract assets:		
Property development	78,574	62,458
Construction	47,182	86,590
	125,756	149,048
Contract cost:		
Property development		
Sales commission and agency fee	13,710	18,307
	139,466	167,355
Contract liabilities:		
Property development	5,146	6,117
Construction	21,695	-
	26,841	6,117

23. CONTRACT ASSETS/(LIABILITIES) (cont'd)

(a) Contract assets and contract liabilities from property development:

	The Group	
	2026 RM'000	2025 RM'000
Contract assets	78,574	62,458
Contract liabilities	(5,146)	(6,117)
Net	73,428	56,341
At beginning of year	56,341	52,641
Consideration paid/payable to customers	43,154	24,519
Revenue recognised during the year (Note 5)	382,172	301,279
Progress billing during the year	(408,239)	(322,098)
At end of year	73,428	56,341

The movement of the contract cost assets is as follows:

	The Group	
	2026 RM'000	2025 RM'000
At beginning of year	18,307	29,004
Addition during the year	15,069	7,049
Amortised during the year (Note 6)	(19,666)	(17,746)
At end of year	13,710	18,307

Revenue from property development activities is recognised over time using the input method, which is based on the actual cost incurred to date on the property development project as compared to the total budgeted cost for the respective development projects.

The transaction price allocated to the unsatisfied performance obligations as at 30 June 2026 is RM284,621,000 (2025: RM330,765,000). The remaining performance obligations are expected to be recognised as below:

	The Group	
	2026 RM'000	2025 RM'000
Within 1 year	212,147	325,668
Between 1 to 4 years	72,474	5,097
	284,621	330,765

23. CONTRACT ASSETS/(LIABILITIES) (cont'd)

(b) Contract assets and contract liabilities from construction:

	The Group	
	2026 RM'000	2025 RM'000
Contract assets	47,182	86,590
Contract liabilities	(21,695)	-
Net	25,487	86,590
At beginning of year	86,590	51,220
Revenue recognised during the year (Note 5)	110,179	180,248
Progress billing during the year	(171,282)	(144,878)
At end of year	25,487	86,590

The construction revenue is recognised progressively based on the actual cost incurred to date on the construction projects as compared to the total budgeted cost for the respective projects.

The transaction price allocated to the unsatisfied performance obligations as at 30 June 2026 is RM595,360,000 (2025: RM55,878,000). The remaining performance obligations are expected to be recognised as below:

	The Group	
	2026 RM'000	2025 RM'000
Within 1 year	128,954	55,878
Between 1 to 4 years	466,406	-
Total	595,360	55,878

(c) Contract cost:

The above cost to obtain contracts are amortised to cost of sales when the related revenues are recognised.

24. RELATED PARTY TRANSACTIONS AND BALANCES

Amount owing by subsidiary companies, comprising mainly unsecured advances and payments made on behalf, is repayable on demand and bears interest fixed at 4.50% (2025: 4.50%) per annum except for management fees receivable, which is interest-free.

Amount owing to subsidiary companies, which arose mainly from unsecured advances and payments made on behalf, is interest-free and repayable on demand.

Amount owing by/(to) joint ventures and amount owing by associated company, which arose mainly from progress billings receivable, unsecured advances and payments made on behalf, are interest-free and repayable on demand.

The related parties of the Company and subsidiary companies and their relationships are as follows:

Related Parties	Relationship
Pavilion REIT	A real estate investment trust in which certain directors of the Company, namely Tan Sri Lim Siew Choon and Puan Sri Tan Kewi Yong are directors of the manager of the REIT and have direct financial interests.
Pavilion REIT Management Sdn Bhd	A company in which certain directors of the Company, namely Tan Sri Lim Siew Choon and Puan Sri Tan Kewi Yong have direct financial interest.
Impian Ekspresi Sdn Bhd	A company in which a director of the Company, namely Tan Sri Lim Siew Choon has indirect financial interest.
Jendela Mayang Sdn Bhd	A company in which a director of the Company, namely Tan Sri Lim Siew Choon has direct financial interest.
WCT OUG Development Sdn Bhd	A company in which a director of the Company, namely Tan Sri Lim Siew Choon has direct financial interest.
WCT Bhd	A company in which a director of the Company, namely Tan Sri Lim Siew Choon has direct financial interest.
WCT Holdings Bhd	A company in which a director of the Company, namely Tan Sri Lim Siew Choon has direct financial interest.
Lumayan Indah Sdn Bhd	A company in which a director of the Company, namely Tan Sri Lim Siew Choon has indirect financial interest.
Harmoni Perkasa Sdn Bhd	A company in which a director of the Company, namely Tan Sri Lim Siew Choon has indirect financial interest.
Kuala Lumpur Pavilion Sdn Bhd	A company in which certain directors of the Company, namely Tan Sri Lim Siew Choon and Puan Sri Tan Kewi Yong have direct financial interest.
Lim Wing Khong	A person connected to Tan Sri Lim Siew Choon.
Regal Path Sdn Bhd	A company in which certain directors of the Company and its subsidiary company has indirect financial interest.

24. RELATED PARTY TRANSACTIONS AND BALANCES (cont'd)

During the financial year, significant related party transactions, which are carried out on negotiated basis are as follows:

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
With subsidiary companies:				
Management fee received/receivable (Note 5)	-	-	(16,231)	(15,531)
Interest income received/receivable (Note 8)	-	-	(4,362)	(4,842)
Accounting fees paid/payable	-	-	120	120
Rental of premises paid/payable	-	-	393	393
With related parties:				
Pavilion REIT Rental of premises paid/payable	2,555	2,543	377	377
Pavilion REIT Management Sdn Bhd Rental of premises received/receivable	(393)	(393)	-	-
Impian Ekspresi Sdn Bhd Progress billing received/receivable	(29)	-	-	-
Jendela Mayang Sdn Bhd Progress billing received/receivable	(6,351)	(7,769)	-	-
WCT OUG Development Sdn Bhd Progress billing received/receivable	(1,625)	(63,505)	-	-
WCT Bhd Progress billing received/receivable	(107,294)	(60,070)	-	-
WCT Holdings Bhd Rental of premises received/receivable	(393)	(393)	-	-

(Forward)

24. RELATED PARTY TRANSACTIONS AND BALANCES (cont'd)

During the financial year, significant related party transactions, which are carried out on negotiated basis are as follows: (cont'd)

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Lumayan Indah Sdn Bhd				
Rental of premises paid/payable	17	198	17	198
Harmoni Perkasa Sdn Bhd				
Rental of premises paid/payable	189	-	189	-
Kuala Lumpur Pavilion Sdn Bhd				
Property management fee paid/payable	115	117	-	-
Lim Wing Khong				
Rental of premises paid/payable	117	72	-	-
Regal Path Sdn Bhd				
Progress billing received/receivable	(28,227)	-	-	-
Interest income received/receivable	(1)	(1)	(1)	(1)

24. RELATED PARTY TRANSACTIONS AND BALANCES (cont'd)

Compensation of key management personnel

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly. The key management personnel of the Group and of the Company include Directors and certain members of senior management of the Group and of the Company.

The remuneration of key management personnel during the year are as follows:

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Short-term employee benefits	5,107	5,027	3,755	3,362
Defined contribution plan	516	513	387	343
	5,623	5,540	4,142	3,705

The estimated monetary value of benefits-in-kind received and receivable by the key management personnel other than in cash from the Group and from the Company during the financial year amounted to RM108,000 (2025: RM126,000) and RM105,000 (2025: RM110,000) respectively.

Included in the remuneration of key management personnel is the remuneration of Directors of the Company as disclosed in Note 8(c).

25. SHORT-TERM FUNDS

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At fair value through profit or loss				
Investments in unit trust funds in Malaysia	586	567	586	567

26. CASH AND BANK BALANCES

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash and bank balances	45,871	32,170	3,496	1,232
Housing Development Accounts	46,399	34,831	-	-
	92,270	67,001	3,496	1,232

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

27. SHARE CAPITAL

	The Group and The Company			
	2026		2025	
	No. of shares ('000)	RM'000	No. of shares ('000)	RM'000
Issued and fully paid-up:				
Ordinary shares				
At beginning of year	573,741	545,424	528,141	528,552
Issuance of shares	-	-	45,600	16,872
At end of year	573,741	545,424	573,741	545,424

There were no issues of shares in current financial year.

Share Options

The Employees' Share Option Scheme ("ESOS") was established on 20 April 2016 for the benefit of eligible employees and directors of the Group. The ESOS is to be in force for a period of five (5) years. On the initial expiry date 15 April 2021, the Board of Directors of the Company had approved the extension of ESOS for additional five (5) years commencing from 20 April 2021. The ESOS had subsequently expired on 19 April 2026.

The number in the Company's ESOS options are as follows:

	2026 Unit '000	2025 Unit '000
Number of options over ordinary shares	-	2,476

27. SHARE CAPITAL (cont'd)

The salient features of the ESOS are as follows:

(a) The total number of shares which may be made available shall not exceed 15% of the issued and paid-up share capital of the Company at the time of offer of the ESOS.

(b) The ESOS shall be in force for a duration of five years with effect from 20 April 2016 and may be further extended for such durations, subject to an aggregate duration of not more than ten years from the effective date of the ESOS.

(c) All employees, including Directors, who are confirmed full-time employees of the Group and have been serving for at least one year within the Group are eligible.

(d) Any allocation of options under the ESOS shall require prior approval from the ESOS committee.

(e) No option shall be granted for less than 100 shares or more than the maximum allowable allotment as follows:

(i) the number of options allocated, in aggregate, to the Directors and senior management of the Group shall not exceed 70% of the total options available under the ESOS; and

(ii) number of options allocated to any individual Director or executive who, either singly or collectively through his/her associates, holding 20% or more in the issued and paid-up share capital of the Company shall not exceed 10% of the total options available under the ESOS.

(f) The option price shall be at a discount of not more than 10% from the weighted average market price of the Company as shown in the Daily Official List issued by Bursa Malaysia Securities Berhad for the five market days immediately preceding the date of offer or at par value of the ordinary shares of the Company, whichever is higher.

(g) There is no retention period imposed on the shares arising from the exercise of ESOS options except for the non-executive Directors which has a retention period of 1 year.

(h) The ESOS Committee may at any time and from time to time, during the duration of the ESOS and impose any other terms and/or conditions deemed appropriate by the ESOS Committee in its sole discretion including amending or varying any terms and conditions imposed earlier in the discretion think fit.

28. RESERVES/RETAINED EARNINGS

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-distributable:				
Revaluation reserve	2,065	2,065	-	-
Option reserve	-	771	-	771
Distributable:				
Retained earnings/ (Accumulated losses)	456,697	428,526	8,019	(3,194)
	458,762	431,362	8,019	(2,423)

Revaluation reserve

Revaluation reserve represents the increase in the fair value of long-term leasehold properties prior to its reclassification as investment properties.

Option reserve

Option reserve, which relates to the equity-settled share options granted to eligible employees by the Group and the Company, is made up of the cumulative value of services received from employees recorded on grant of the share options. When the grant is exercised, the amount from the option reserve is transferred to share capital. When the share grants expire, the amount from the option reserve is transferred to retained earnings.

Following the expiry of ESOS on 19 April 2026 as disclosed in Note 27, the amount from the option reserve has been fully transferred to retained earnings.

There were no share options exercised in current year.

29. NON-CONTROLLING INTERESTS

Included in non-controlling interests is 3,385,000 (2025: 3,385,000) Redeemable Preference Shares ("RPS") issued by Memang Perkasa Sdn Bhd ("MPSB") which is held by Tegap Dinamik Sdn Bhd ("TDSB"), a third party, amounting to RM18,617,500 (2025: RM18,617,500).

On 1 December 2025, MPSB amended its Constitution, which took effect on that date, to extend the maturity date of the RPS by an additional ten (10) years to 3 December 2035.

The RPS shall confer on the holder the following rights:

(a) The RPS shall not be entitled to receive any fixed dividend;

(b) The RPS shall not be mandatorily redeemed on the maturity date, which is 3 December 2035;

(c) Unless redeemed earlier, RPS shall, on the maturity date, be automatically converted into new ordinary shares at conversion ratio fixed at 100 RPS surrendered for cancellation for every one new ordinary share of RM1.00 each;

(d) The RPS shall rank in priority to the ordinary shares of MPSB but rank behind all secured and unsecured obligations of MPSB; and

(e) The RPS is redeemable at the option of the issuer at any time after the issued date and during the tenure of the RPS.

30. BANK BORROWINGS

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Term loans	185,660	223,512	-	-
Bank overdrafts (Note 35)	14,315	7,123	-	-
Revolving credits	197,514	218,116	78,500	83,000
Trade facilities	32,441	-	-	-
Bridging loans	4,436	22,219	-	-
	434,366	470,970	78,500	83,000
Less: Amount due within next 12 months (included under current liabilities)	(315,142)	(227,030)	(78,500)	(83,000)
Non-current portion	119,224	243,940	-	-

The non-current portion is repayable as follows:

	The Group	
	2026 RM'000	2025 RM'000
Between 1 - 2 years	60,570	135,032
Between 2 - 5 years	55,467	98,204
More than 5 years	3,187	10,704
	119,224	243,940

30. BANK BORROWINGS (cont'd)

At the end of the reporting period, the Group and the Company have the following banking facilities obtained from licensed banks:

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Term loans	411,056	303,346	-	-
Bridging loans	173,574	150,324	-	-
Revolving credits	366,750	448,800	115,000	115,000
Trade facilities	100,000	100,000	-	-
Bankers guarantee	74,265	59,265	13,000	13,000
Bank overdrafts*	18,500	18,500	1,500	1,500
	1,144,145	1,080,235	129,500	129,500

* Bank overdrafts include a credit facility of RM1,500,000 (2025: RM1,500,000) under Islamic financing.

The interest rates of the banking facilities of the Group and the Company are as follows:

	The Group		The Company	
	2026 per annum %	2025 per annum %	2026 per annum %	2025 per annum %
Term loans	5.20 to 7.40	5.72 to 10.00	-	10.00
Bridging loans	6.45	6.70	-	-
Revolving credits	5.16 to 7.95	5.15 to 8.11	5.16 to 7.95	5.45 to 7.95
Trade facilities	4.13 to 6.57	4.85	-	-
Bank overdrafts	7.45 to 8.10	5.21 to 8.78	-	6.45

30. BANK BORROWINGS (cont'd)

The banking facilities of the Group and of the Company are secured against the following:

(i) Charge over investment properties, land held for property development, property development costs and completed properties of certain subsidiary companies as disclosed in Notes 13, 14, 20 and 21, respectively;

(ii) Debentures incorporating a fixed and floating charge over present and future assets of certain subsidiary companies;

(iii) Fixed deposits of the Company and certain subsidiary companies as disclosed in Note 35;

(iv) Assignment and charge over the Debt Service Reserve Account and Interest Service Reserve Account as disclosed in Note 35; and

(v) Corporate guarantees issued by the Company and a subsidiary company.

31. HIRE-PURCHASE PAYABLES

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Total outstanding	4,547	591	145	201
Less: Interest-in suspense outstanding	(338)	(38)	(8)	(16)
Principal outstanding	4,209	553	137	185
Less: Amount due within 12 months (included under current liabilities)	(1,615)	(232)	(51)	(48)
Non-current portion	2,594	321	86	137

The non-current portion is payable as follows:

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Between 1 - 2 years	1,634	176	53	51
Between 2 - 5 years	960	145	33	86
	2,594	321	86	137

31. HIRE-PURCHASE PAYABLES (cont'd)

For the financial year ended 30 June 2026, the effective interest rates for the hire-purchase payables of the Group and of the Company range from 3.98% to 6.25% (2025: 3.18% to 4.67%) and 4.67% (2025: 4.67%) per annum respectively. Interest rates are fixed at the inception of the hire-purchase arrangements.

32. LEASE LIABILITIES

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At beginning of year	2,072	2,852	723	238
Addition during the year	5,531	1,702	1,469	1,141
Finance costs (Note 7)	209	145	63	40
Payment of lease rental	(2,471)	(2,627)	(800)	(696)
At end of year	5,341	2,072	1,455	723

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-current	2,914	668	614	294
Current	2,427	1,404	841	429
	5,341	2,072	1,455	723

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Maturity analysis:				
Year 1	2,427	1,404	841	429
Year 2	1,955	445	421	294
Year 3	959	126	193	-
Year 4	-	97	-	-
	5,341	2,072	1,455	723

33. TRADE PAYABLES, OTHER PAYABLES AND ACCRUED EXPENSES

Trade payables mainly comprise amount outstanding to contractors and consultants for property development and construction projects. The credit period granted to the Group ranges from 30 to 120 days (2025: 30 to 120 days).

Trade payables are as follows:

	The Group	
	2026	2025
	RM'000	RM'000
Trade payables	298,891	355,736
Accrued uncertified work performed by sub-contractors	112,739	119,278
Accrued costs to completion of projects	13,129	9,925
	424,759	484,939

Other payables and accrued expenses are as follows:

	The Group		The Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Other payables (Notes 33(a), 33(b), 33(c), 33(d))	78,125	126,561	940	1,179
Accrued expenses	80,525	12,824	912	1,212
Amount owing to Directors (Note 33(e))	67	47	-	-
Provision for liquidated ascertained damages	-	2,825	-	-
Other provision (Note 33(f))	1,082	-	-	-
	159,799	142,257	1,852	2,391

33. TRADE PAYABLES, OTHER PAYABLES AND ACCRUED EXPENSES (cont'd)

(a) Included in other payables of the Group is an amount of RM13,918,000 (2025: RM13,954,000) representing the proprietor's entitlement payable to a third party land proprietor pursuant to the Joint Development Agreement dated 16 March 2010 and Supplementary Agreement dated 3 July 2012 as disclosed in Note 20(d).

(b) Included in other payables of the Group is an amount of RM345,000 (2025: RMNil) representing the proprietor's entitlement payable to Darul Omni Sdn Bhd pursuant to the Supplementary Letter dated 25 June 2026 as disclosed in Note 20(f).

(c) Included in other payables of the Group is an amount of RM20,196,000 (2025: RM20,196,000) representing the proprietor's entitlement payable to Tekad Harapan Sdn Bhd pursuant to the Joint Venture Agreement as disclosed in Note 20(g).

(d) Included in other payables of the Group is an amount of RMNil (2025: RM37,092,000) representing the purchase of materials backcharged by a related party.

(e) Amount owing to Directors, which arose mainly from unsecured advances, is interest-free and repayable on demand.

(f) Other provision comprises provision for defect claims for a completed project of the Group.

34. DIVIDENDS

No dividends were paid or declared by the Company since the end of the previous financial year.

The Directors do not recommend any declaration of dividend in respect of the current financial year.

35. CASH AND CASH EQUIVALENTS

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Fixed deposits with licensed banks	17,322	17,414	3,107	3,028
Cash and bank balances (Note 26)	92,270	67,001	3,496	1,232
Bank overdrafts (Note 30)	(14,315)	(7,123)	-	-
	95,277	77,292	6,603	4,260
Less:				
Fixed deposits pledged to licensed banks	(16,551)	(16,653)	(3,107)	(3,028)
Debt Service Reserve Account and Interest Service Reserve Account	(10,289)	(10,673)	-	-
Cash and cash equivalents	68,437	49,966	3,496	1,232

Included in fixed deposits with licensed banks of the Group and of the Company is an amount of RM16,551,000 (2025: RM16,653,000) and RM3,107,000 (2025: RM3,028,000) respectively pledged to financial institutions for banking facilities granted to the Company and its subsidiary companies as disclosed in Note 30.

Included in cash and bank balances is an amount of RM10,289,000 (2025: RM10,673,000) representing Debt Service Reserve Account and Interest Service Reserve Account with licensed banks to secure the banking facilities granted to the subsidiary companies as disclosed in Note 30. The Group has restricted rights on the accounts and therefore the amount cannot be used in business operation.

The interest rates for fixed deposits range from 1.25% to 2.80% (2025: 2.00% to 2.90%) per annum. The fixed deposits have a maturity period of 1 to 365 days (2025: 1 to 365 days).

36. CAPITAL COMMITMENT

As of 30 June 2026, the Group has the following capital commitment in respect of acquisition of property, plant and equipment and development land:

	The Group	
	2026 RM'000	2025 RM'000
Approved and contracted for	66,067	884

Included within capital commitment is an amount of RM58,336,000 payable for the acquisition of a parcel of freehold development land upon satisfaction of all condition precedents in the sale and purchase agreement as disclosed in Note 22(d).

37. SEGMENTAL REPORTING

For management purposes, the Group is organised into the following operating divisions:

(i) Property development segment is involved in the business of constructing and developing residential and commercial properties. The reportable segment has been formed by aggregating the property construction and development segments, which are regarded by management to exhibit similar economic characteristics.

(ii) Construction contracts segment is involved in the business of construction works for development of residential and commercial properties.

(iii) Property trading segment is involved in the business of sales of developed residential and commercial properties.

(iv) Others segment, which is involved in the business of investment holding, project management, property investment and management, and provision of management and accounting services, is not material to the Group and therefore not separately reported.

Inter-segment revenue mainly comprise construction works performed and provision of management services to the subsidiary companies.

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources.

37. SEGMENTAL REPORTING (cont'd)

	Property development RM'000	Construction contracts RM'000	Property trading RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
2026						
Revenue						
External sales	382,172	110,179	19,142	8,567	-	520,060
Inter-segment sales	-	239,162	-	63,989	(303,151)	-
	382,172	349,341	19,142	72,556	(303,151)	520,060
Results						
Segment results	51,663	(6,961)	2,896	83,470	(61,117)	69,951
Distribution income on short- term funds, interest income and deferred day one loss on RPS-D						3,052
Finance costs						(26,587)
Share in results of an associated company						(13)
Profit before tax						46,403
Income tax expense						(21,969)
Profit for the year						24,434
Attributable to:						
Owners of the Company						27,400
Non-controlling interests						(2,966)
						24,434

37. SEGMENTAL REPORTING (cont'd)

	Property development RM'000	Construction contracts RM'000	Property trading RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
2025						
Revenue						
External sales	301,279	180,248	52,201	8,522	-	542,250
Inter-segment sales	-	212,791	-	61,745	(274,536)	-
	301,279	393,039	52,201	70,267	(274,536)	542,250
Results						
Segment results	17,077	20,672	14,379	53,997	(46,290)	59,835
Distribution income on short-term funds interest income and deferred day one loss on RPS-D						4,359
Finance costs						(36,182)
Share in results of an associated company						2,310
Profit before tax						30,322
Income tax expense						(23,181)
Profit for the year						7,141
Attributable to:						
Owners of the Company						9,854
Non-controlling interests						(2,713)
						7,141

37. SEGMENTAL REPORTING (cont'd)

	Property development RM'000	Construction contracts RM'000	Property trading RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
2026						
Assets						
Segment assets	2,112,742	1,011,390	54,516	1,865,198	(2,954,768)	2,089,078
Unallocated assets						23,988
						2,113,066
Liabilities						
Segment liabilities	1,398,818	553,807	69,684	1,751,038	(2,713,152)	1,060,193
Unallocated liabilities						56,250
						1,116,443
Other information						
Capital expenditure	7,743	6,221	-	54	-	14,018
Depreciation of property, plant and equipment	2,323	1,487	-	257	-	4,067
2025						
Assets						
Segment assets	2,028,004	1,086,205	10,357	1,945,625	(2,951,934)	2,118,257
Unallocated assets						22,565
						2,140,822
Liabilities						
Segment liabilities	1,345,611	626,446	36,999	1,809,206	(2,706,344)	1,111,918
Unallocated liabilities						56,715
						1,168,633
Other information						
Capital expenditure	98,177	1,223	18	707	-	100,125
Depreciation of property, plant and equipment	2,207	983	-	188	-	3,378

38. FINANCIAL INSTRUMENTS

(i) Capital Risk Management

The Group and the Company manage their capital to ensure that it will be able to continue as a going concern while maximising returns to their shareholders through the optimisation of debt and equity balance. The Group's and the Company's overall strategy remain unchanged from 2025.

The Group and the Company did not engage in any transaction involving financial derivative instruments during the financial year.

The Group manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristic of the underlying assets. No changes were made in the objectives, policies or processes during the financial year ended 30 June 2026.

The Group is not subject to externally imposed capital requirements.

Gearing ratio

The gearing ratio at the end of the reporting period is as follows:

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Total debts	443,916	473,595	80,092	83,908
Less: Fixed deposits with licensed banks, cash and bank balances	(109,592)	(84,415)	(6,603)	(4,260)
Net debts	334,324	389,180	73,489	79,648
Equity	996,623	972,189	553,443	543,001
Debt-to-equity ratio	33.5%	40.0%	13.3%	14.7%

Total debts are defined as long and short-term bank borrowings, hire-purchase payables and lease liabilities as described in Notes 30, 31 and 32.

Equity includes all capital, reserves and non-controlling interests of the Group that are managed as capital.

38. FINANCIAL INSTRUMENTS (cont'd)

(i) Capital Risk Management (cont'd)

Material Accounting Policies

Details of the material accounting policies and methods adopted, including the criteria for recognition, the bases of measurement and the bases for recognition of income and expenses, for each class of financial asset, financial liability and equity instrument are disclosed in Note 3.

Categories of Financial Instruments

	The Group	
	2026 RM'000	2025 RM'000
Financial assets		
At fair value through profit or loss:		
Other investments	34,617	141,328
Short-term funds	586	567
At amortised cost:		
Other investments	16,007	2,676
Trade receivables	198,305	229,828
Other receivables and deposits	85,959	59,670
Amount owing by associated company	-	2,843
Amount owing by joint ventures	37,200	42,589
Fixed deposits with licensed banks	17,322	17,414
Cash and bank balances	92,270	67,001
Financial liabilities		
At amortised cost:		
Trade payables	424,759	484,939
Other payables and accrued expenses	158,717	139,432
Amount owing to joint ventures	4,878	5,010
Bank borrowings	434,366	470,970
Hire-purchase payables	4,209	553
Lease liabilities	5,341	2,072

38. FINANCIAL INSTRUMENTS (cont'd)

(i) Capital Risk Management (cont'd)

Categories of Financial Instruments (cont'd)

	The Company	
	2026	2025
	RM'000	RM'000
Financial assets		
At fair value through profit or loss ("FVTPL"):		
Short-term funds	586	567
At amortised cost:		
Other receivables	241	250
Amount owing by joint ventures	113	284
Amount owing by subsidiary companies	119,054	127,218
Fixed deposits with licensed banks	3,107	3,028
Cash and bank balances	3,496	1,232
Financial liabilities		
At amortised cost:		
Other payables and accrued expenses	1,852	2,391
Amount owing to subsidiary companies	2,919	3,197
Bank borrowings	78,500	83,000
Hire-purchase payables	137	185
Lease liabilities	1,455	723

(ii) Financial Risk Management Objectives

The operations of the Group are subject to a variety of financial risks, including interest rate risk, credit risk, liquidity risk and cash flow risk.

The Group has formulated a financial risk management framework whose principal objective is to minimise the Group's exposure to risks and/or costs associated with the financing, investing and operating activities of the Group.

Financial risk management is carried out through risk reviews, internal control systems and adherence to the Group's financial risk management policies. The Board regularly reviews these risks and approves the treasury policies, which cover the management of these risks.

38. FINANCIAL INSTRUMENTS (cont'd)

(ii) **Financial Risk Management Objectives (cont'd)**

(a) **Interest Rate Risk Management**

The Group and the Company are exposed to interest rate risk through the impact of rate changes on interest-bearing borrowings.

The carrying amounts, the range of applicable interest rates during the year and the remaining maturities of the Group's and the Company's financial instruments that are exposed to interest rate risk are disclosed in Note 30.

Interest rate exposure is measured using sensitivity analysis as disclosed below:

Interest rate sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for financial instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's and the Company's profit after tax for the financial year ended 30 June 2026 would decrease/increase by RM1,651,000 (2025: RM1,790,000) and RM298,000 (2025: RM315,000) respectively. This is mainly attributable to the Group's and the Company's exposure to interest rates on their variable rate borrowings.

(b) **Credit Risk Management**

Credit risk refers to the risk that a counterparty will default on its contractual obligation resulting in financial loss to the Group.

The Group is exposed to credit risk mainly from its trade receivables, other receivables and contract assets. The Group extends credit to its customers/debtors based upon careful evaluation of the customer's/debtor's financial condition and credit history. Trade and other receivables are monitored on an ongoing basis by the Group's credit control department.

The Group is exposed to significant concentration of credit risk to a few customers arising from construction business as disclosed in Note 22.

The Company is exposed to credit risk mainly from its subsidiary companies. The Company regularly monitors the results of its subsidiary companies and repayments made by the subsidiary companies.

The Group's and the Company's credit risk on deposits and cash and bank balances are limited as the Group and the Company place their funds with reputable financial institutions with high credit ratings.

38. FINANCIAL INSTRUMENTS (cont'd)

(ii) Financial Risk Management Objectives (cont'd)

(c) Credit Risk Management (cont'd)

Exposure to credit risk

As at the end of the reporting period, the Group's maximum exposure to credit risk is the carrying amount of financial assets which are mainly trade receivables, other receivables and deposits, amount owing by joint ventures, short-term funds, fixed deposits with licensed banks and cash and bank balances.

The Company's maximum exposure to credit risk is the carrying amount of financial assets which are mainly other receivables, amount owing by subsidiary companies, amount owing by joint ventures, short-term funds, fixed deposits with licensed banks and cash and bank balances.

The Company provides financial corporate guarantees to financial institutions for credit facilities granted to subsidiary companies as disclosed in Note 30, and for supply of goods or services to a subsidiary company. The Company also provides financial support to certain subsidiary companies and joint ventures. The Company regularly monitors the results of the subsidiary companies and repayments made by the subsidiary companies. At the end of the reporting period, no events have arisen which may cause the financial guarantees provided by the Company to be called upon or claimed by any counterparty pursuant to the relevant contracts entered into by the Company.

At the end of the reporting period, the Company's maximum exposure to credit risk in relation to the financial corporate guarantees is as follows:

	The Company	
	2026	2025
	RM'000	RM'000
Corporate guarantee given to the contractors/suppliers of subsidiary companies	9,579	3,067
Corporate guarantee given to financial institutions for credit facilities granted to subsidiary companies	379,635	387,970

The Group and the Company measure the loss allowance for trade receivables, other receivables and contract assets at an amount equal to lifetime expected credit loss (ECL) and for other financial assets (measured at amortised cost) at 12-month ECL by applying simplified approach and general approach respectively, as required by MFRS 9.

Impairment loss measured based on expected credit loss model is based on assumptions on the risk of default and expected loss rates. The Group and the Company use judgment in making these assumption and selecting the inputs to the ECL based on past collection records, existing market conditions as well as forward looking estimates as of the end of the reporting period.

38. FINANCIAL INSTRUMENTS (cont'd)

(ii) Financial Risk Management Objectives (cont'd)

(d) Liquidity Risk Management

The Group and the Company seek to invest cash assets safely and profitably. The Group and the Company also seek to control credit risk by setting counterparty limits and ensuring that sale of goods and services are made to customers with an appropriate credit history, and monitoring customers' financial standing through periodic credit review and credit checks at point of sales. The Group and the Company consider the risk of material loss in the event of non-performance by a financial counterparty to be unlikely.

The following tables detail the Group's and the Company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group and the Company can be required to pay. The tables include both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the Group and the Company may be required to pay.

	Less than 1 year RM'000	1-2 years RM'000	2-5 years RM'000	More than 5 years RM'000	Total RM'000
The Group					
2026					
Non-interest bearing instruments	588,354	-	-	-	588,354
Hire-purchase payables	1,821	1,740	986	-	4,547
Variable interest rate instruments	341,747	62,667	67,422	3,240	475,076
Lease liabilities	2,650	2,064	975	-	5,689
2025					
Non-interest bearing instruments	629,381	-	-	-	629,381
Hire-purchase payables	254	187	150	-	591
Variable interest rate instruments	247,026	138,304	118,971	10,704	515,005
Lease liabilities	1,461	478	234	-	2,173

(Forward)

38. FINANCIAL INSTRUMENTS (cont'd)

(ii) Financial Risk Management Objectives (cont'd)

(d) Liquidity Risk Management (cont'd)

	Less than 1 year RM'000	1-2 years RM'000	2-5 years RM'000	More than 5 years RM'000	Total RM'000
The Company					
2026					
Non-interest bearing instruments	4,771	-	-	-	4,771
Hire-purchase payables	56	56	33	-	145
Variable interest rate instruments	83,644	-	-	-	83,644
Lease liabilities	900	445	197	-	1,542
2025					
Non-interest bearing instruments	5,588	-	-	-	5,588
Hire-purchase payables	56	56	89	-	201
Variable interest rate instruments	88,552	-	-	-	88,552
Lease liabilities	447	298	-	-	745

(e) Cash Flow Risk

The Group and the Company review their cash flow position regularly to manage their exposure to fluctuations in future cash flows associated with their monetary financial instruments.

38. FINANCIAL INSTRUMENTS (cont'd)

(iii) Fair Value of Financial Instruments

(a) The carrying amounts of current financial assets and financial liabilities are reasonable approximation of fair values, either due to their short term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the end of reporting period. The fair value of long-term financial assets and financial liabilities are determined by the present value of future cash flow estimated and discounted using the current interest rates for similar instruments at the end of the reporting period. There is no material difference between fair values and carrying values of these assets and liabilities as at the end of the reporting period.

(b) **Fair value hierarchy**

At the end of the reporting period, the Group and the Company held the following financial instruments carried at fair value in the statements of financial position:

	The Group		The Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Level 2				
Financial assets at FVTPL:				
Short-term funds #	586	567	586	567
Other investments ^	245	245	-	-
Level 3				
Financial assets at FVTPL:				
Other investments @	34,372	141,083	-	-

The fair value of investment in unit trust funds is determined using the net asset value of the investment funds.

^ The fair value of unquoted investment in transferable golf and country club memberships is determined by reference to recent market transactions of identical assets.

@ The fair value of investment in RPS-B is determined based on valuation performed by an independent valuer that is not related to the Group based on the present value of the expected contractual cash flows from RPS-B. Significant judgement is involved in determining the appropriate discount rate to be used in discounting the expected contractual cash flows from RPS-B, which is an unobservable input.

There were no transfers between fair value measurement hierarchy during the year.

39. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details the reconciliation of the opening and closing amounts in the statements of financial position of the Group and the Company for each liability for which cash flows have been, or would be, classified as financing activities in the statements of cash flows of the Group and of the Company:

	As at 1 July RM'000	Drawdown RM'000	Repayment RM'000	Non-cash item RM'000	As at 30 June RM'000
The Group					
2026					
Bank borrowings	463,847	583,410	(656,758)	29,552	420,051
Hire-purchase payables	553	-	(1,089)	4,745*	4,209
Lease liabilities	2,072	-	(2,471)	5,740@	5,341
2025					
Bank borrowings	551,296	508,591	(632,041)	36,001	463,847
Hire-purchase payables	812	-	(295)	36	553
Lease liabilities	2,852	-	(2,627)	1,847@	2,072
The Company					
2026					
Bank borrowings	83,000	212,500	(222,430)	5,430	78,500
Hire-purchase payables	185	-	(56)	8	137
Lease liabilities	723	-	(800)	1,532@	1,455
2025					
Bank borrowings	98,000	210,000	(231,246)	6,246	83,000
Hire-purchase payables	231	-	(56)	10	185
Lease liabilities	238	-	(696)	1,181@	723

* This comprises additions to property, plant and equipment for motor vehicles acquired under hire-purchase arrangement and interest expense on hire-purchase payables.

@ This comprises additions to lease liabilities and interest expense on lease liabilities.

40. OPERATING LEASE COMMITMENT

As lessor – for the lease of investment properties and commercial properties

The Group leases out its investment properties and commercial properties under non-cancellable operating leases. The tenure of these leases ranges between 1 to 5 years (2025: 1 to 6 years) with option to renew upon expiry.

The future minimum lease rental receivables under non-cancellable leases as at the end of the reporting period are as follows:

	The Group	
	2026	**2025**
	RM'000	**RM'000**
Less than one year	9,789	7,406
One to five years	11,489	3,824
	21,278	11,230

41. CONTINGENT LIABILITIES

The Group has adopted the provisions of MFRS 137 *Provisions, Contingent Liabilities and Contingent Assets* paragraph 92 pursuant to the non-disclosure of the financial effect in relation to certain legal claims concerning liquidated ascertained damages and latent defect claims because full disclosure of these details could potentially prejudice the Group's defence strategy in ongoing proceedings. Supported by favourable legal advice regarding the merits of the case, no provisions have been deemed necessary as at the end of the reporting period.

STATEMENT BY DIRECTORS

The Directors of **MALTON BERHAD** state that, in their opinion, the accompanying financial statements 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 of 30 June 2026 and of their financial performance and their cash flows of the Group and of the Company for the year ended on that date.

Signed on behalf of the Board, as approved by the Board
in accordance with a resolution of the Directors,

DATUK HONG LAY CHUAN

CHUA THIAN TECK

Kuala Lumpur,
27 October 2026

DECLARATION BY THE DIRECTOR PRIMARILY RESPONSIBLE

FOR THE FINANCIAL MANAGEMENT OF THE COMPANY

I, **CHUA THIAN TECK**, the Director primarily responsible for the financial management of **MALTON BERHAD**, do solemnly and sincerely declare that the accompanying financial statements, are, in my opinion, 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.

CHUA THIAN TECK

Subscribed and solemnly declared by
the abovenamed **CHUA THIAN TECK** at
KUALA LUMPUR this 27th day of October 2026.

Before me,

COMMISSIONER FOR OATHS

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 the purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

	The Group	
	2026	2025
Total Income	**RM'000**	**RM'000**
Revenue	520,060	542,250
Interest income	2,350	3,267
Other income	34,395	31,498
Share of result of an associated company	(13)	2,310
Total	**556,792**	**579,325**
Total Assets	**2,113,066**	**2,140,822**

(b) Business Activities

	The Group	
	2026	2025
Shariah Non-Compliant Activities	**RM'000**	**RM'000**
Interest income	2,349	3,267
(Loss)/Gain on fair value adjustment of redeemable preference shares B	(2,671)	8,756
Gain on derecognition of redeemable preference shares D	14,537	-
Deferred day one loss recognised in profit or loss for redeemable preference shares D	695	1,083
Rental income received from tenant involved in Shariah non-compliant activities	2,401	2,329
Total	**17,311**	**15,435**

(c) Component of Financial Position

(i) Cash Component

	The Group	
	2026	2025
Islamic Account / Instruments	**RM'000**	**RM'000**
Cash and bank balances (exclude cash in hand)	190	783
Cash held under Islamic Housing Development Accounts	349	-
Short-term funds	410	396
Cash in hand	58	62
Total	**1,007**	**1,241**

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

(i) Cash Component (cont'd)

Conventional Account / Instruments	The Group 2026 RM'000	2025 RM'000
Cash and bank balances (exclude cash in hand)	45,623	31,325
Cash held under Conventional Housing Development Accounts	46,050	34,831
Short-term funds	176	171
Deposits with licensed banks	17,322	17,414
Total	**109,171**	**83,741**

(ii) Debt Component

Islamic Financing		
Term loans	10,000	10,000
Revolving credits	104,756	103,712
Structured commodity financing-i	69,824	23,600
Hire-purchase creditors	51	48
Non-Current		
Term loans	1,169	17,170
Structured commodity financing-i	63,571	118,600
Hire-purchase creditors	86	137
Total	**249,457**	**273,267**
Conventional Borrowing		
Current		
Bank overdrafts	14,315	7,123
Term loans	15,188	13,095
Revolving credits	68,618	69,500
Trade facilities	32,441	-
Hire-purchase creditors	1,564	184
Non-Current		
Term loans	45,804	61,047
Bridging loan	4,436	22,219
Revolving credits	4,244	24,904
Hire-purchase creditors	2,508	184
Total	**189,118**	**198,256**

GROUP PROPERTIES

DEVELOPMENT PROPERTIES

Location	Tenure	Initial gross land area	Balance of net land area for development	Usage	Net book value as at 30 June 2026 RM'000	Date of acquisition/ revaluation*
PN 342674 Lot No.64851 Pekan Baru Subang Daerah Petaling Selangor	Leasehold expiring on 2.10.2101	12.00 acres	10.60 acres	Proposed commercial development	31,021	24.6.2002
Geran No. 123368 Lot 4193 Geran No. 123369 Lot 4194 Geran No. 123370 Lot 4195 Geran No. 31298 Lot 4293 Geran No. 31299 Lot 4294 Geran No. 31300 Lot 4295 Geran No. 31301 Lot 4296 Mukim Cheras District of Ulu Langat Selangor	Freehold	41.73 acres	38.34 acres	Proposed mixed development	13,911	22.8.2006 24.5.2007 30.6.2007
HS(D) 808 & 809 Lot 19 & 20 Mukim of Hulu Terengganu	Leasehold expiring on 15.9.2061	108.49 acres	108.49 acres	Proposed mixed development	4,487	27.7.2002
PN 113882 to 113884 Lot No.126750 to 126752 Seksyen 2, Mukim Bandar Ulu Kelang Daerah Gombak Selangor	Leasehold expiring on 18.2.2107	55.05 acres	55.05 acres	Proposed mixed development	182,787	10.11.2011

DEVELOPMENT PROPERTIES (cont'd)

Location	Tenure	Initial gross land area	Balance of net land area for development	Usage	Net book value as at 30 June 2026 RM'000	Date of acquisition/ revaluation*
HS(D) 326600 PT No. 3980, Mukim Pekan Desa Puchong Daerah Petaling Selangor	Leasehold expiring on 2.1.2123	5.30 acres	5.30 acres	Proposed residential development	31,826	21.5.2007
PN 53357 Lot No. 30138 Mukim Setapak Daerah Kuala Lumpur WP Kuala Lumpur	Leasehold expiring on 15.1.2107	0.14 acres	0.14 acres	Proposed residential development	1,239	17.2.2022
Geran No. 59763 Lot No. 28815 Mukim Setapak Daerah Kuala Lumpur WP Kuala Lumpur	Freehold	0.40 acres	0.40 acres	Proposed residential development	3,519	17.2.2022
HS(D) No. 160850 PT No. 28178 Mukim Tebrau Daerah Johor Bahru Johor	Freehold	2.81 acres	2.81 acres	Proposed mixed development	19,821	04.12.2003
Geran No. 49256 Lot No. 44552 Geran No. 49257 Lot No. 44553 Geran No. 49259 Lot No. 44554 Geran No. 49260 Lot No. 44555 Mukim Bentong Daerah Bentong Pahang	Freehold	30.17 acres	30.17 acres	Proposed residential development	69,680	02.7.2024

GROUP PROPERTIES
(cont'd)

DEVELOPMENT PROPERTIES (cont'd)

Location	Tenure	Initial gross land area	Balance of net land area for development	Usage	Net book value as at 30 June 2026 RM'000	Date of acquisition/ revaluation*
Geran No. 26442 Lot No. 39 Seksyen 94A Bandar Kuala Lumpur Daerah Kuala Lumpur WP Kuala Lumpur	Freehold	0.73 acres	0.73 acres	Proposed residential development	31,645	16.8.2024
Geran No. 26443 Lot No. 38 Seksyen 85D Bandar Kuala Lumpur Daerah Kuala Lumpur WP Kuala Lumpur						
Geran No. 79594 Lot No.20003 Seksyen 94A Bandar Kuala Lumpur Daerah Kuala Lumpur WP Kuala Lumpur						
Geran No. 80489 Lot No.20007 Seksyen 94A Bandar Kuala Lumpur Daerah Kuala Lumpur WP Kuala Lumpur						

Net book value of the development properties are stated at Group land cost together with the related development expenditure incurred to the ongoing and remaining unsold properties.

INVESTMENT PROPERTIES

Location	Tenure	Approximate age of the building year	Net lettable area Sq. Ft	Usage	Net book value as at 30 June 2026 RM'000	Date of acquisition/ revaluation*
Mezzanine Floor Menara Goldstone (Holiday Inn Express) Jalan Raja Chulan Kuala Lumpur	Freehold	42	7,631.62	Office	5,600	30.6.2026*
Level 6 Menara Goldstone (Holiday Inn Express) Jalan Raja Chulan Kuala Lumpur	Freehold	42	8,976.00	Office	6,560	30.6.2026*
Menara Khuan Choo Lot 20021, PN 52798 Seksyen 57 Bandar Kuala Lumpur WP Kuala Lumpur	Leasehold expiring on 11.11.2113	8	82,524.00	Office	130,000	30.6.2026*
Unit 2-111A 2nd Floor, Endah Parade Shopping Mall, Bukit Jalil Kuala Lumpur	Leasehold expiring on 19.2.2083	27	462.00	Retail	130	1.12.1996
15th Floor, Menara Liberty, 1008 Jalan Sultan Ismail Kuala Lumpur	Leasehold expiring on 6.2.2078	25	12,475.00	Office	7,100	30.6.2026*
20th Floor, Menara Liberty, 1008 Jalan Sultan Ismail Kuala Lumpur	Leasehold expiring on 6.2.2078	25	9,795.00	Office	7,900	30.6.2026*
21st & 22nd Floor Menara Liberty 1008, Jalan Sultan Ismail Kuala Lumpur	Leasehold expiring on 6.2.2078	25	19,590.00	Office	11,800	30.6.2026*
L12-22, L12-23, Wangsa 118 Jalan Wangsa Delima Wangsa Maju Kuala Lumpur	Leasehold expiring on 19.4.2104	11	4,650.00	Office	2,332	30.6.2026*

GROUP PROPERTIES
(cont'd)

INVESTMENT PROPERTIES (cont'd)

Location	Tenure	Approximate age of the building year	Net lettable area Sq. Ft	Usage	Net book value as at 30 June 2026 RM'000	Date of acquisition/ revaluation*
Ground and Sub-basement Floor Bukit Jalil City Kuala Lumpur	Freehold	-	-	Car Parks	45,493	30.6.2026*
Geran No. 50058 Lot No. 168 Seksyen 94A Daerah Kuala Lumpur WP Kuala Lumpur	Freehold	-	11,872.59	Sales Gallery	12,000	30.6.2026*
PROPERTY, PLAND AND EQUIPMENT						
4th Floor, Wisma Tecna, No. 18A Section 51A/223 46100 Petaling Jaya Selangor	Leasehold expiring on 8.9.2067	28	20,342.00	Office	4,000	28.2.2001

** Date of valuation*

STATEMENT OF SHAREHOLDERS

ORDINARY SHARES AS AT 30 SEPTEMBER 2026

Share Capital	:	RM545,424,632 divided into 573,740,541 Ordinary Shares
Class of Shares	:	Ordinary Shares
Voting Rights	:	One Vote per Ordinary Share

ANALYSIS BY SIZE OF SHAREHOLDINGS AS AT 30 SEPTEMBER 2026

Size of Shareholdings	No of Holders	Total Holdings	%
Less than 100	70	2,235	#
100 to 1,000	1,319	1,061,582	0.18
1,001 to 10,000	3,335	18,119,043	3.16
10,001 to 100,000	2,134	74,855,483	13.05
100,001 to less than 26,407,027*	470	286,718,704	49.97
26,407,027* and above	4	192,983,494	33.64
	7,332	573,740,541	100.00

\# Negligible
* 5% of the Share Capital

SUBSTANTIAL SHAREHOLDERS AS AT 30 SEPTEMBER 2026

	Direct Interest		Deemed Interest	
Names	No of Shares	%	No of Shares	%
Malton Corporation Sdn Bhd	193,001,489	33.64	-	-
Tan Sri Lim Siew Choon	22,681,800	3.95	193,001,489*	33.64
Puan Sri Tan Kewi Yong	-	-	193,001,489*	33.64

DIRECT AND DEEMED INTEREST OF DIRECTORS IN THE ORDINARY SHARES OF MALTON BERHAD AS AT 30 SEPTEMBER 2026

	Direct Interest		Deemed Interest	
Names	No of Shares	%	No of Shares	%
Tan Sri Lim Siew Choon	22,681,800	3.95	193,001,489*	33.64
Puan Sri Tan Kewi Yong	-	-	193,001,489*	33.64
Datuk Hong Lay Chuan	-	-	-	-
Chua Thian Teck	-	-	-	-
Dato' Siew Mun Wai	-	-	-	-
Arunasalam A/L Muthusamy	-	-	-	-
Baharum Bin Harun	-	-	-	-

* held via Malton Corporation Sdn Bhd

STATEMENT OF SHAREHOLDERS
(cont'd)

THIRTY LARGEST SECURITIES ACCOUNT HOLDERS OF ORDINARY SHARES AS AT 30 SEPTEMBER 2026

	Names	No of Shares	%
1.	Maybank Nominees (Tempatan) Sdn Bhd (Pledged securities account for Malton Corporation Sdn Bhd)	58,000,000	10.11
2.	RHB Nominees (Tempatan) Sdn Bhd (Pledged securities account for Malton Corporation Sdn Bhd)	56,683,494	9.88
3.	Alliancegroup Nominees (Tempatan) Sdn Bhd (Pledged securities account for Malton Corporation Sdn Bhd)	43,300,000	7.55
4.	Cimsec Nominees (Tempatan) Sdn Bhd (CIMB for Malton Corporation Sdn Bhd)	35,000,000	6.10
5.	Affin Hwang Nominees (Tempatan) Sdn Bhd (Pledged securities account for Tan Sri Lim Siew Choon)	22,166,800	3.86
6.	Affin Hwang Nominees (Tempatan) Sdn Bhd (Pledged securities account for Koh Goh Yuan)	19,240,000	3.35
7.	Maybank Nominees (Tempatan) Sdn Bhd (Pledged securities account for Prinsip Waras Sdn Bhd)	18,580,000	3.24
8.	LTK (Melaka) Sdn Bhd	6,421,900	1.12
9.	HLB Nominees (Tempatan) Sdn Bhd (Pledged securities account for Toh Hooi Hak)	6,108,400	1.06
10.	Maybank Nominees (Tempatan) Sdn Bhd (Pledged securities account for Ooi Keng Thye)	5,743,100	1.00
11.	UOB Kay Hian Nominees (Asing) Sdn Bhd (Exempt AN for UOB Kay Hian Pte Ltd) (A/C Clients)	5,039,300	0.88
12.	Maybank Nominees (Tempatan) Sdn Bhd (Pledged securities account for Lee Kim Hooi)	4,057,000	0.71
13.	Olive Lim Swee Lian	4,000,000	0.70
14.	Ooi Keng Thye	3,798,200	0.66
15.	Cimsec Nominees (Tempatan) Sdn Bhd (CIMB for Parmjit Singh A/L Meva Singh)	3,728,900	0.65
16.	Tang Ah Mooi	3,379,400	0.65
17.	Cimsec Nominees (Tempatan) Sdn Bhd (CIMB for Choo Chuo Siong)	3,008,000	0.52
18.	Tan Yee Fong	2,956,700	0.52

THIRTY LARGEST SECURITIES ACCOUNT HOLDERS OF ORDINARY SHARES AS AT 30 SEPTEMBER 2026 (Cont'd)

	Names	No of Shares	%
19.	Cartaban Nominees (Asing) Sdn Bhd (Exempt An for Interactive Brokers (U.K) Limited) (Client)	2,854,300	0.50
20.	Maybank Nominees (Tempatan) Sdn Bhd (Pledged securities account for TNTT Realty Sdn Bhd)	2,768,000	0.48
21.	Cartaban Nominees (Tempatan) Sdn Bhd (Standard Chartered Bank (Singapore) Limited for Toh Hooi Hak)	2,655,300	0.46
22.	Affin Hwang Nominees (Tempatan) Sdn Bhd (Pledged securities account for Gan Siong Kang)	2,400,000	0.42
23.	Victor Lim Fung Tuang	2,250,000	0.39
24.	Maybank Securities Nominees (Tempatan) Sdn Bhd (Pledged securities account for Low Lay Pin)	2,225,900	0.39
25.	Tan Lee Ling	2,200,000	0.38
26.	Ong Wan Chin	2,060,000	0.36
27.	Lee Han Ming	2,000,000	0.35
28.	Maybank Nominees (Tempatan) Sdn Bhd (Pledged securities account for Lee Kian Jin)	1,904,900	0.33
29.	Ng Seng Beng	1,849,500	0.32
30.	Ng Ah Bah @ Ng See Kai	1,823,600	0.32
	TOTAL	328,202,694	57.20

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-First Annual General Meeting (31st AGM) of MALTON BERHAD (Company) will be held at Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Monday, 30 November 2026 at 9.00 a.m. and any adjournment thereof for the following purposes:-

AGENDA

ORDINARY BUSINESS

1.	To lay the Financial Statements of the Company for the year ended 30 June 2026 together with the Directors' Report and Report of the Auditors thereon	For discussion only
2.	To approve the directors' fees, allowances and benefits payable to non-executive directors as set out in the explanatory note for the period from the conclusion of the 31st AGM of the Company until the conclusion of the next Annual General Meeting (AGM) of the Company	Ordinary Resolution 1
3.	To re-elect Datuk Hong Lay Chuan who retires by rotation pursuant to Article 86 of the Constitution of the Company (Constitution) and being eligible, offered himself for re-election	Ordinary Resolution 2
4.	To re-elect Dato' Siew Mun Wai who retires by rotation pursuant to Article 86 of the Constitution and being eligible, offered himself for re-election	Ordinary Resolution 3
5.	To re-elect Encik Baharum Bin Harun who retires by rotation pursuant to Article 86 of the Constitution and being eligible, offered himself for re-election	Ordinary Resolution 4
6.	To re-appoint Deloitte Malaysia PLT, who have indicated their willingness, as Auditors of the Company and to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration	Ordinary Resolution 5

SPECIAL BUSINESS

7.	Authority to allot and issue shares "THAT pursuant to Section 75 and 76 of the Companies Act, 2016 (Act), the Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Main Market Listing Requirements) and subject to the approval of the relevant governmental/regulatory authorities (if any), the Directors of the Company be and are hereby empowered to allot and issue new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% or up to the threshold as approved by Bursa Malaysia Securities Berhad (Bursa Securities) of the total number of issued shares of the Company (excluding treasury shares, if any) at the time of issue. THAT pursuant to Section 85 of the Act to be read together with Article 10 of the Constitution, that approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered with new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to this mandate. AND THAT the Directors be and are also empowered to seek the approval from Bursa Securities for the listing of and quotation for the additional shares issued AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company."	Ordinary Resolution 6

8. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature in respect of Sale of Trading Stock Properties — Ordinary Resolution 7

"THAT approval be and is hereby given to the Company and its subsidiaries to enter into and give effect to recurrent related party transactions of a revenue or trading nature and with all classes of related parties in respect of sale of trading stock properties as stated in Section 2.4 of the Circular to Shareholders dated 30 October 2026 which are necessary for the Group's day-to-day operations subject to the following:-

(a) the transactions are in the ordinary course of business and are carried out at arm's length basis on normal commercial terms of Malton Group (Malton and its subsidiaries) and on terms not more favourable to the related parties than those generally available to the public where applicable and not to the detriment of the minority shareholders; and

(b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the renewal of shareholders' mandate during the financial year based on the following information:-

    (i) the type of the recurrent related party transactions made; and
    (ii) the names of the related parties involved in the recurrent related party transactions made and their relationship with the Company.

(c) and such approval shall be in force immediately upon passing of this resolution until:

    (i) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
    (ii) 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 shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
    (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting;

whichever is the earliest; and the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

9. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature in respect of Construction Related Services and Project Management Services — Ordinary Resolution 8

"THAT approval be and is hereby given to the Company and its subsidiaries to enter into and give effect to recurrent related party transactions of a revenue or trading nature and with related parties in respect of construction related services and project management services as stated in Section 2.4 of the Circular to Shareholders dated 30 October 2026 which are necessary for the Group's day-to-day operations subject to the following:-

(a) the transactions are in the ordinary course of business and are carried out at arm's length basis on normal commercial terms of Malton Group (Malton and its subsidiaries) and on terms not more favourable to the related parties than those generally available to the public where applicable and not to the detriment of the minority shareholders; and

(b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the renewal of shareholders' mandate during the financial year based on the following information:-

(i) the type of the recurrent related party transactions made; and
(ii) the names of the related parties involved in the recurrent related party transactions made and their relationship with the Company.

(c) and such approval shall be in force immediately upon passing of this resolution until:

(i) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
(ii) 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 shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
(iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting;

whichever is the earliest; and the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

10. Proposed Authority for Share Buy-Back

Ordinary Resolution 9

"THAT, subject to the Act, the Constitution, the Main Market Listing Requirements and all other applicable laws, regulations and guidelines and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to allocate an amount not exceeding the retained earnings of the Company available for the purpose of and to purchase such amount of ordinary shares in the Company at the time of purchase (Proposed Authority for Share Buy-Back) as may be determined by the Directors provided that the aggregate number of shares purchased and/or held as treasury shares pursuant to this resolution does not exceed 10% of the total issued share capital of the Company at the time of purchase.

THAT upon completion of the purchase by the Company of its own shares, the Directors are authorised to deal with the said shares in the following manner:-

(a) cancel the shares so purchased; or
(b) retain the shares so purchased as treasury shares; or
(c) retain part of the shares so purchased as treasury shares and cancel the remainder; or
(d) to resell the treasury shares on the Bursa Securities and/or distribute the treasury shares as dividends to the Company's shareholders and/or subsequently cancel the treasury shares or combination of the three;

and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Bursa Securities and any other relevant authority for the time being in force.

AND THAT the Directors be and are hereby empowered to carry out the above immediately upon the passing of this resolution until:

(a) the conclusion of the next AGM of the Company following the general meeting at which this resolution was passed at which time it shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
(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 shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
(c) revoked or varied by ordinary resolution passed by the shareholders in a general meeting;

whichever is the earliest and the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things deem fit and expedient in the interest of the Company to give full effect to the Proposed Authority for Share Buy-Back contemplated and/or authorised by this Ordinary Resolution."

BY ORDER OF THE BOARD

HOR SHIOW JEI
(MAICSA 7023954) (SSM PC No. 202008003615)
Company Secretary

Kuala Lumpur
Dated: 30 October 2026

NOTICE OF ANNUAL GENERAL MEETING
(cont'd)

Notes:

1. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out in the Notice of the 31st AGM of the Company shall be put to vote by poll. A Poll Administrator and Independent Scrutineer will be appointed to conduct the polling process and verify the results of the poll respectively.

2. A member of the Company who is entitled to attend, participate and vote at the 31st AGM of the Company is entitled to appoint a proxy (or in the case of a corporation, to appoint a representative) to attend, participate and vote in his stead. A member shall not be entitled to appoint more than 2 proxies to attend, participate and vote at the same meeting. Where a member appoints 2 proxies, he shall specify in the instrument appointing the proxies the proportions of his shareholdings to be represented by each proxy.

3. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it shall not be entitled to appoint more than 2 proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account to attend, participate and vote at the same meeting. Where 2 proxies are appointed, it shall specify the proportion of shareholdings to be represented by each proxy.

4. Where an exempt authorised nominee appoints proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

5. The proxy form must be signed by the appointor or his attorney duly authorised in writing or in the case of a corporation, executed under its common seal or by a duly authorised attorney.

6. All proxy forms must be deposited at the share registrar of the Company, ShareWorks Sdn Bhd at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the meeting.

7. Only members registered in the Record of Depositors as at 20 November 2026 shall be eligible to attend, participate and vote at the 31st AGM or appoint a proxy to attend, participate and vote on his/her behalf.

EXPLANATORY NOTES ON ORDINARY RESOLUTIONS AND/OR SPECIAL BUSINESS

FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 30 JUNE 2026

The Financial Statements of the Company for the year ended 30 June 2026 tabled for discussion pursuant to the provisions of Section 340 (1) of the Act, do not require approval of the shareholders and hence, will not be put for voting.

ORDINARY RESOLUTION 1

The proposed Ordinary Resolution 1 if passed, will facilitate the payment of Directors' fees, allowances and benefits payable to the non-executive directors of the Company as set out below for the period from the conclusion of the 31st AGM of the Company until the conclusion of the next AGM of the Company.

Type of payment	RM
Directors' fees for each month	35,000
Meeting allowance for each meeting for each director	1,000
Benefits	Claimable expenses incurred in carrying out their duties as directors

EXPLANATORY NOTES ON ORDINARY RESOLUTIONS AND/OR SPECIAL BUSINESS (cont'd)

ORDINARY RESOLUTIONS 2, 3 AND 4

Datuk Hong Lay Chuan, Dato' Siew Mun Wai and Encik Baharum Bin Harun are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 31st AGM. Their profiles are set out under Board of Directors in the Annual Report 2026.

The Nominating Committee had conducted annual assessment for the retiring Directors. Based on the results of the assessment, the Board is satisfied with the performance and contribution of the retiring directors and supports their re-election and recommends the re-election of the retiring directors for approval of the shareholders at the 31st AGM of the Company.

ORDINARY RESOLUTION 6

Ordinary Resolution 6 is proposed to give flexibility to the Directors to issue and allot shares at any time in their absolute discretion, without convening a general meeting, for the purpose of raising funds for working capital and/or strategic development of Malton Berhad and/or its subsidiaries. This mandate sought is a renewal of the mandate obtained from the shareholders at the 30th AGM of the Company held on 26 November 2025 which will expire at the conclusion of the 31st AGM of the Company to be held on 30 November 2026.

ORDINARY RESOLUTIONS 7 AND 8

The proposed Ordinary Resolutions 7 and 8, if passed, will enable the Company and its subsidiaries (Group) to enter into any of the recurrent related party transactions of a revenue or trading nature set out in the Circular to Shareholders of the Company dated 30 October 2026 which are necessary for the Group's day-to-day operations. This authority, unless revoked or varied by resolution passed by the shareholders of the Company at a general meeting, will expire at the conclusion of the next AGM of the Company, or the expiration of the period within which the next AGM of the Company is required by law to be held, whichever is earlier.

ORDINARY RESOLUTION 9

The proposed Ordinary Resolution 9, if passed, will enable the Company to allocate an amount not exceeding the retained earnings of the Company available for the purchase of ordinary shares in the Company to be determined by the Directors of the Company provided that the aggregate number of shares purchased and/or held as treasury shares pursuant to this resolution does not exceed 10% of the total issued share capital of the Company at the time of purchase. This authority, unless revoked or varied by resolution passed by the shareholders of the Company at a general meeting, will expire at the conclusion of the next AGM of the Company, or the expiration of the period within which the next AGM of the Company is required by law to be held, whichever is earlier.

PERSONAL DATA PRIVACY

By registering to attend, participate and vote at the 31st AGM of the Company and/or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate and vote at the 31st AGM of the Company, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 31st AGM of the Company and the preparation and compilation of the attendance lists, minutes and other documents relating to the 31st AGM of the Company, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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PROXY FORM

MALTON

MALTON BERHAD
[Registration No: 199401035205 (320888-T)]
(Incorporated in Malaysia)

I/We, _____
(full name in BLOCK)

CDS Account No _____ NRIC No/Passport No/Company No _____ of

_____
(address)

_____
(address)

Email address _____ Contact No _____

a member of Malton Berhad holding _____ Ordinary Shares, hereby appoint:

Name of Proxy (Full Name)	NRIC No/Passport No	% of Shareholding to be represented (Refer to Notes 2 and 3 set out below)
Address	Email Address	Contact No

or failing him/her

Name of Proxy (Full Name)	NRIC No/Passport No	% of Shareholding to be represented (Refer to Notes 2 and 3 set out below)
Address	Email Address	Contact No

or Chairman of the meeting as my/our proxy for me/us on my/our behalf at the Thirty-First Annual General Meeting of Malton Berhad (31st AGM of the Company) to be held at Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Monday, 30 November 2026 at 9.00 and any adjournment thereof and to vote as indicated below.

	RESOLUTIONS	For	Against
Ordinary Resolution 1	To approve the directors' fees, allowances and benefits payable to non-executive directors as set out in the explanatory note for the period from the conclusion of the 31st AGM of the Company until the conclusion of the next Annual General Meeting (AGM) of the Company		
Ordinary Resolution 2	To re-elect Datuk Hong Lay Chuan who retires by rotation pursuant to Article 86 of the Constitution of the Company (Constitution) and being eligible, offered himself for re-election		
Ordinary Resolution 3	To re-elect Dato' Siew Mun Wai who retires by rotation pursuant to Article 86 of the Constitution and being eligible, offered himself for re-election		
Ordinary Resolution 4	To re-elect Encik Baharum Bin Harun who retires by rotation pursuant to Article 86 of the Constitution and being eligible, offered himself for re-election		
Ordinary Resolution 5	To re-appoint Deloitte Malaysia PLT who have indicated their willingness, as Auditors of the Company, and to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration		
Ordinary Resolution 6	Authority to allot and issue shares		
Ordinary Resolution 7	Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature in respect of Sale of Trading Stock Properties		
Ordinary Resolution 8	Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature in respect of Construction Related Services and Project Management Services		
Ordinary Resolution 9	Proposed Authority for Share Buy-Back		

Please indicate with an "X" in the relevant boxes for each resolution. Unless voting instructions are indicated as above, the proxy may abstain from voting as he/she deems fit.

_____

Signature(s) /Common Seal of member (s)

Date:

Notes:

1. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out in the Notice of the 31st AGM of the Company shall be put to vote by poll. A Poll Administrator and Independent Scrutineer will be appointed to conduct the polling process and verify the results of the poll respectively.
2. A member of the Company who is entitled to attend, participate and vote at the 31st AGM of the Company is entitled to appoint a proxy (or in the case of a corporation, to appoint a representative) to attend, participate and vote in his stead. A member shall not be entitled to appoint more than 2 proxies to attend, participate and vote at the same meeting. Where a member appoints 2 proxies, he shall specify in the instrument appointing the proxies the proportions of his shareholdings to be represented by each proxy.
3. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it shall not be entitled to appoint more than 2 proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account to attend, participate and vote at the same meeting. Where 2 proxies are appointed, it shall specify the proportion of shareholdings to be represented by each proxy.
4. Where an exempt authorised nominee appoints proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
5. The proxy form must be signed by the appointor or his attorney duly authorised in writing or in the case of a corporation, executed under its common seal or by a duly authorised attorney.
6. All proxy forms must be deposited at the share registrar of the Company, ShareWorks Sdn Bhd at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the meeting.
7. Only members registered in the Record of Depositors as at 20 November 2026 shall be eligible to attend, participate and vote at the 31st AGM or appoint a proxy to attend, participate and vote on his behalf.

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AFFIX
STAMP

The Share Registrar
SHAREWORKS SDN BHD
No. 2-1, Jalan Sri Hartamas 8
Sri Hartamas
50480 Kuala Lumpur

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MALTON

www.malton.com.my

Malton Berhad [Registration No: 199401035205 (320888-T)]
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75, Jalan Raja Chulan
50200 Kuala Lumpur, Malaysia
Tel No. : 03-2088 2888
Fax No. : 03-2088 2999