



Group of Companies

ANNUAL REPORT 2025



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Form of Proxy



Notice of Thirty-First Annual General Meeting

NOTICE IS HEREBY GIVEN that the Thirty-First ("31st") Annual General Meeting ("AGM") of ETA Group Berhad (formerly known as Rex Industry Berhad) will be held at Kuala Lumpur Golf & Country Club, 10, Jalan 1/70D, Bukit Kiara, 60000 Kuala Lumpur, Wilayah Persekutuan on Friday, 22 May 2026 at 10:00 a.m. or at any adjournment thereof, for the following purposes:-

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial period from 1 July 2024 to 31 December 2025 together with the Reports of the Directors and the Auditors thereon. (Please refer to Note No. 7)
2. To approve the payment of Directors' fees to the Non-Executive Directors amounting to RM52,000/- for the financial period ended 31 December 2025. (Resolution 1)
3. To approve the payment of Directors' fees to the Non-Executive Directors amounting to RM227,000 to be paid on a quarterly basis for the financial year ending 31 December 2026 and up to the date of the next Annual General Meeting of the Company in year 2027. (Resolution 2)
4. To re-elect Madam Kong Wai Fa, who is due to retire in accordance with Clause 115 of the Company's Constitution and being eligible, has offered herself for re-election. (Resolution 3)
5. To re-elect the following Directors, who are due to retire in accordance with Clause 114 of the Company's Constitution and being eligible, have offered themselves for re-election:-
 - (a) Mr. Law Ngee Song; (Resolution 4)
 - (b) Mr. Eau Yong Eun; and (Resolution 5)
 - (c) Ms. Mak Ai-Leen. (Resolution 6)
6. To re-appoint Messrs. Raki CS Tan & Ramanan as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration. (Resolution 7)
7. To transact any other ordinary business of which due notice shall have been given.

By Order of the Board of Directors

YEOW SZE MIN (MAICSA NO. 7065735) (SSM PC NO.: 201908003120)

YEE KIT YENG (MAICSA NO. 7068292) (SSM PC NO.: 202208000022)

Company Secretaries

Dated: 30 April 2026

Notice of Thirty-First Annual General Meeting

(Cont'd)

Explanatory Notes to Ordinary Business:

1. Resolutions 1 & 2 – Payment of Directors' Fees to the Non-Executive Directors

Pursuant to Section 230(1) of the Act, the fees and any benefits payable to the Directors of a listed company shall be approved at a general meeting. In this regard, the Company is seeking shareholders' approval at the 31st AGM for the payment of Directors' fees to the Non-Executive Directors ("**NED**") of the Company.

Following the change in financial year from 30 June 2025 to 31 December 2025, the total Directors' fees payable to the NED for the 18-month period ended 31 December 2025 amounting to RM256,000. In this regard, the proposed Resolution 1 is to seek the shareholders' approval for the additional Directors' fees of RM52,000/- payable to the NED to meet the shortfall.

The proposed Resolution 2 is to seek the shareholders' approval for the payment of Directors' fees to the NED amounting to RM227,000 for the financial year ending 31 December 2026 and up to the date of the next Annual General Meeting of the Company in 2027.

In the event that the proposed Directors' fees payable to the NED are insufficient due to the enlarged size of the board of directors, approval will be sought at the next AGM for additional Directors' fees to meet the shortfall.

2. Resolution 3 – Re-election of Director who retires pursuant to Clause 115 of the Constitution of the Company

Pursuant to Clause 115 of the Constitution of the Company, Madam Kong Wai Fa is due to retire by rotation at the forthcoming 31st AGM of the Company. Madam Kong Wai Fa has indicated her willingness to seek for re-election.

For the purpose of determining the eligibility of the Director to stand for re-election at the 31st AGM of the Company, the Board of Directors through its Nomination and Remuneration Committee ("**NRC**") had reviewed and assessed the retiring Director from the fit and proper assessment, annual assessment and evaluation of the Board of Directors for the FPE 2025. Based on the recommendation of the NRC, the Board of Directors is satisfied with the performance and contributions of Madam Kong Wai Fa and supports the re-election based on the following considerations:

- (i) able to meet the Board of Directors' expectations in terms of character, experience, integrity, competency and time commitment in discharging her role as Director of the Company; and
- (ii) exercised due care and carried out professional duties proficiently.

3. Resolutions 4, 5 and 6 – Re-election of Directors who retire pursuant to Clause 114 of the Constitution of the Company

Pursuant to Clause 114 of the Constitution of the Company, Mr. Law Ngee Song, Mr. Eau Yong Eun and Ms. Mak Ai-Leen are due to retire at the forthcoming 31st AGM of the Company. These Directors have indicated their willingness to seek for re-election.



Notice of Thirty-First Annual General Meeting

(Cont'd)

Explanatory Notes to Ordinary Business: (Cont'd)

3. Resolutions 4, 5 and 6 – Re-election of Directors who retire pursuant to Clause 114 of the Constitution of the Company (Cont'd)

For the purpose of determining the eligibility of the Directors to stand for re-election at the 31st AGM of the Company, the Board of Directors through its NRC had reviewed and assessed each of the retiring Directors from the fit and proper assessment, annual assessment and evaluation of the Board of Directors for the FPE 2025. Based on the recommendation of the NRC, the Board of Directors is satisfied with the performance and contributions of the retiring Directors namely, Mr. Law Ngee Song, Mr. Eau Yong Eun and Ms. Mak Ai-Leen, and supports the re-election based on the following considerations:

- (i) able to meet the Board of Directors' expectations in terms of character, experience, integrity, competency and time commitment in discharging their roles as Directors of the Company;
- (ii) exercised due care and carried out professional duties proficiently; and
- (iii) level of independence demonstrated by the Independent Non-Executive Director, where relevant.

Notes to the Notice of the 31st AGM:

1. ***The Company has changed its financial year end from 30 June 2025 to 31 December 2025 as previously announced to Bursa Malaysia Securities Berhad on 4 June 2025. Section 340(1) of the Companies Act 2016 ("the Act") stipulates that an AGM must be held once in every calendar year. The Companies Commission of Malaysia had granted its approval for an extension of time until 30 June 2026 for the Company to hold its AGM in respect of the calendar year 2025, and hence, the Company did not hold any AGM in the calendar year 2025. This 31st AGM shall be deemed to be held for the calendar year 2025 to table the 18-month Audited Financial Statements for FPE 2025 as well as other ordinary businesses.***
2. *In respect of deposited securities, only members whose name appear in the Record of Depositors on 15 May 2026 shall be eligible to attend, participate, speak and vote at the Meeting or appoint proxy(ies) to attend, participate, speak and vote in his stead.*
3. *A member entitled to attend and vote at the Meeting may appoint more than one (1) proxy to attend, participate, speak and vote in his stead. Where a member appoints more than one (1) proxy to attend, participate, speak and vote at the same Meeting, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the member to attend, participate, speak and vote at the Meeting.*
4. *The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing, or if the member is a corporation, shall either be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.*
5. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**") as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*

Notice of Thirty-First Annual General Meeting (Cont'd)

Notes to the Notice of the 31st AGM: (Cont'd)

6. *The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time set for holding the Meeting or any adjournment thereof. The lodging of the said instrument shall not preclude you from attending, participating, speaking and voting in person at the 31st AGM should you subsequently wish to do so, provided a notice of termination of proxy authority in writing is given to the Company not less than twenty-four (24) hours before the commencement of the Meeting or adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Act:-*
- (i) the constitution of the quorum at such meeting;
 - (ii) the validity of anything he did as chairman of such meeting;
 - (iii) the validity of a poll demanded by him at such meeting; or
 - (iv) the validity of the vote exercised by him at such meeting.
7. *This Agenda item is meant for discussion only as Section 340(1)(a) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements and only requires the Audited Financial Statements to be laid at the Meeting. Therefore, this Agenda item is not put forward for voting.*



Notice of Thirty-Second Annual General Meeting

NOTICE IS HEREBY GIVEN that the Thirty-Second ("32nd") Annual General Meeting ("AGM") of ETA Group Berhad (formerly known as Rex Industry Berhad) will be held at Kuala Lumpur Golf & Country Club, 10, Jalan 1/70D, Bukit Kiara, 60000 Kuala Lumpur, Wilayah Persekutuan on Friday, 22 May 2026 at 10:30 a.m. or immediately after the conclusion or adjournment (as the case may be) of the Thirty-First AGM which will be held at 10:00 a.m. on the same day and at the same venue, for the following purposes:-

AS ORDINARY BUSINESS

1. To approve the payment of Directors' benefits up to an amount of RM50,000 from 23 May 2026 until the next Annual General Meeting of the Company. (Resolution 1)
2. To re-elect the following Directors, who are due to retire in accordance with Clause 115 of the Company's Constitution and being eligible, have offered themselves for re-election:-
 - (a) Mr. Darmendran Kunaretnam; and (Resolution 2)
 - (b) Encik Adnan Bin Ahmad. (Resolution 3)
3. To re-appoint Messrs. Raki CS Tan & Ramanan as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. (Resolution 4)

AS SPECIAL BUSINESS

To consider and, if thought fit, with or without modification, to pass the following Ordinary Resolutions:-

4. **ORDINARY RESOLUTION NO. 1** (Resolution 5)
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

"**THAT** subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

THAT pursuant to Section 85 of the Act to be read together with Clause 14 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so be issued on Bursa Securities;
AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

Notice of Thirty-Second Annual General Meeting

(Cont'd)

5. ORDINARY RESOLUTION NO. 2

(Resolution 6)

- PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")

"**THAT** subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("**the Group**") to enter into and to give effect to specified recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.6 of Part A of the Circular/Statement to Shareholders dated 30 April 2026 provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the Group's day-to-day operations;
- (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
- (iv) not to the detriment of minority shareholders,

(the "**Mandate**");

AND THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which the Mandate was passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM of the Company, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company after that date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend beyond such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT the Directors be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate."



Notice of Thirty-Second Annual General Meeting

(Cont'd)

6. **ORDINARY RESOLUTION NO. 3**

(Resolution 7)

- **PROPOSED SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED SHARE BUY-BACK AUTHORITY")**

"THAT subject to the provisions of the Companies Act 2016 ("**the Act**"), the Constitution of the Company, Bursa Malaysia Securities Berhad ("**Bursa Securities**") Main Market Listing Requirements and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authorities, approval be and is hereby given for the Company to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:-

- (a) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase.

THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which the Proposed Share Buy-Back Authority was passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM of the Company, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next AGM of the Company after that date it is required by law to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first;

AND THAT upon completion of the purchase(s) by the Company of its own ordinary shares, the Directors of the Company be authorised to deal with the ordinary shares purchased in their absolute discretion in the following manners:-

- (a) cancel all the ordinary shares so purchased; and/or
- (b) retain the ordinary shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or transfer under an employees' share scheme (if any) and/or transfer as purchase consideration; and/or

Notice of Thirty-Second Annual General Meeting

(Cont'd)

- (c) retain part thereof as treasury shares and cancel the remainder; and/or
- (d) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force.

AND FURTHER THAT the Directors of the Company be authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company."

7. To transact any other ordinary business of which due notice shall have been given.

By Order of the Board of Directors

YEOW SZE MIN (MAICSA NO. 7065735) (SSM PC NO.: 201908003120)

YEE KIT YENG (MAICSA NO. 7068292) (SSM PC NO.: 202208000022)

Company Secretaries

Dated: 30 April 2026

Explanatory Notes to Ordinary and Special Business:

1. Resolution 1 – Payment of Directors' benefits for the Non-Executive Directors of the Company

Pursuant to Section 230(1) of the Act, the fees and any benefits payable to the Directors of a listed company shall be approved at a general meeting. In this regard, the Company is seeking shareholders' approval at the 32nd AGM for the payment of Directors' benefits to the Non-Executive Directors ("NED") of the Company.

In the event that the proposed Directors' benefits payable to the NED are insufficient due to additional meetings or an enlarged size of the board of directors, approval will be sought at the next AGM for such shortfall.

2. Resolutions 2 and 3 – Re-election of Directors who retire pursuant to Clause 115 of the Constitution of the Company

Pursuant to Clause 115 of the Constitution of the Company, Mr. Darmendran Kunaretnam and Encik Adnan Bin Ahmad are due to retire by rotation at the forthcoming 32nd AGM of the Company. Both Mr. Darmendran Kunaretnam and Encik Adnan Bin Ahmad have indicated their willingness to seek for re-election.



Notice of Thirty-Second Annual General Meeting

(Cont'd)

Explanatory Notes to Ordinary and Special Business: (Cont'd)

2. Resolutions 2 and 3 – Re-election of Directors who retire pursuant to Clause 115 of the Constitution of the Company (Cont'd)

For the purpose of determining the eligibility of the Directors to stand for re-election at the 32nd AGM of the Company, the Board of Directors through its Nomination and Remuneration Committee ("**NRC**") had reviewed and assessed each of the retiring Directors from the fit and proper assessment, annual assessment and evaluation of the Board of Directors for the financial period from 1 July 2024 to 31 December 2025 ("**FPE 2025**"). Based on the recommendation of the NRC, the Board of Directors is satisfied with the performance and contributions of the retiring Directors namely, Mr. Darmendran Kunaretnam and Encik Adnan Bin Ahmad, and supports the re-election based on the following considerations:

- (i) able to meet the Board of Directors' expectations in terms of character, experience, integrity, competency and time commitment in discharging their roles as Directors of the Company; and
- (ii) exercised due care and carried out professional duties proficiently.

3. Resolution 5 – Authority to Issue Shares pursuant to the Companies Act 2016 ("**Act**")

The proposed Resolution 5 is a new mandate intended to grant authority to the Directors of the Company pursuant to the Act, to issue and allot new shares in the Company at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being (hereinafter referred to as the "**General Mandate**"). The General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

The purpose of seeking the General Mandate is to provide flexibility to the Directors of the Company to undertake any possible fund raising activities, including but not limited to placement of shares for the funding of the Company's current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or such other purposes, by the issuance of shares in the Company to such persons at any time as the Directors may deem fit, without incurring any further cost to convene a separate general meeting to approve such authority. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next AGM of the Company.

Pursuant to Section 85 of the Companies Act 2016 read together with Clause 14 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other securities.

The proposed Resolution 5, if passed, would allow the Directors to issue new shares to any person under the authority to issue shares pursuant to the Act without having to offer the new shares to be issued equally to all existing shareholders of the Company prior to issuance.

4. Resolution 6 – Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("**Proposed New Shareholders' Mandate**")

The proposed Resolution 6, if passed, will give a mandate to the Company and its subsidiaries ("**the Group**") to enter into recurrent related party transactions of a revenue or trading nature, details of which are set out in Section 2.6 of Part A of the Circular/Statement to Shareholders dated 30 April 2026.

The aforesaid mandate from shareholders is on an annual basis and is subject to renewal at the next AGM of the Company.

Please refer to the Circular/Statement to Shareholders dated 30 April 2026 for more information.

Notice of Thirty-Second Annual General Meeting

(Cont'd)

Explanatory Notes to Ordinary and Special Business: (Cont'd)

5. Resolution 7 - Proposed Share Buy-Back Authority

The proposed Resolution 7, if passed, will give a mandate to the Company to purchase its own ordinary shares of up to ten per centum (10%) of the total number of issued shares of the Company.

The aforesaid mandate from shareholders is on an annual basis and is subject to renewal at the next AGM of the Company.

Please refer to the Circular/Statement to Shareholders dated 30 April 2026 for more information.

Notes to the Notice of the 32nd AGM:

1. **Section 340(1) of the Act stipulates that an AGM must be held once in every calendar year. Therefore, this 32nd AGM will be held in respect of the calendar year 2026 although there will be no Audited Financial Statements to be tabled at this 32nd AGM. The 18-month Audited Financial Statements for the financial period ended 31 December 2025 will be tabled at the 31st AGM.**
2. *In respect of deposited securities, only members whose name appear in the Record of Depositors on 15 May 2026 shall be eligible to attend, participate, speak and vote at the Meeting or appoint proxy(ies) to attend, participate, speak and vote in his stead.*
3. *A member entitled to attend and vote at the Meeting may appoint more than one (1) proxy to attend, participate, speak and vote in his stead. Where a member appoints more than one (1) proxy to attend, participate, speak and vote at the same Meeting, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the member to attend, participate, speak and vote at the Meeting.*
4. *The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing, or if the member is a corporation, shall either be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.*
5. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**") as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*
6. *The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time set for holding the Meeting or any adjournment thereof. The lodging of the said instrument shall not preclude you from attending, participating, speaking and voting in person at the 32nd AGM should you subsequently wish to do so, provided a notice of termination of proxy authority in writing is given to the Company not less than twenty-four (24) hours before the commencement of the Meeting or adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Act:-*
 - (i) the constitution of the quorum at such meeting;
 - (ii) the validity of anything he did as chairman of such meeting;
 - (iii) the validity of a poll demanded by him at such meeting; or
 - (iv) the validity of the vote exercised by him at such meeting.



Corporate Information

BOARD OF DIRECTORS

Hong Kok Cheong

Chairman, Independent
Non-Executive Director

Eau Yong Eun

Non-Independent Executive Director

Mak Ai-Leen

Independent Non-Executive Director

Darmendran Kunaretnam

Non-Independent Executive
Director,
Group Managing Director

Law Ngee Song

Independent Non-Executive Director

Kong Wai Fa

Non-Independent Executive Director

Adnan bin Ahmad

Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Mak Ai-Leen

Chairperson

Hong Kok Cheong

Member

Adnan bin Ahmad

Member

NOMINATION AND REMUNERATION COMMITTEE

Hong Kok Cheong

Chairman

Adnan bin Ahmad

Member

COMPANY SECRETARIES

Yeow Sze Min

(MAICSA 7065735)
(SSM PC No.: 201908003120)

Yee Kit Yeng

(MAICSA 7068292)
(SSM PC NO.: 202208000022)

AUDITORS

Messrs. Raki CS Tan & Ramanan

(AF0190)

Chartered Accountants

16-03A, Q Sentral,
Jalan Stesen Sentral 2,
50470 Kuala Lumpur,
Wilayah Persekutuan

Telephone No. : +603-2778 4252

Facsimile No. : +603-2778 4251

SHARE REGISTRAR

Securities Services (Holdings) Sdn. Bhd.

[Registration No. 197701005827
(36869-T)]

Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur,
Wilayah Persekutuan

Telephone No. : +603-2084 9000

Facsimile No. : +603-2094 9940/
+603-2095 0292

Email Address : info@sshsb.com.my

PRINCIPAL BANKERS

Ambank Islamic Berhad

CIMB Bank Berhad

Hong Leong Bank berhad

SOLICITORS

Johan Arafat Hamzah & Mona

REGISTERED OFFICE

No. 46C, Plaza Damansara,

Jalan Medan Setia 2,

Bukit Damansara,

50490 Kuala Lumpur,

Wilayah Persekutuan, Malaysia

Telephone No. : +603-2011 5142

Facsimile No. : +603-2011 6368

Email Address : eta@etagroup.com.my

STOCK EXCHANGE LISTING

Listed on the Main Market of Bursa
Malaysia Securities Berhad

Stock Code : 9946

Stock Name : ETA

Sector : Consumer Products &
Services

Profile of Directors

HONG KOK CHEONG

Independent Non-Executive Director, Chairman

Aged 63 | Malaysian | Male

Mr. Hong Kok Cheong was appointed to the Board of the Company on 13 March 2024. He is the Chairman of the Board and Nomination and Remuneration Committee and a member of the Audit and Risk Management Committee of the Company.

Mr. Hong graduated from the University of Notre Dame in the United States, with a Bachelor of Science in Chemical Engineering.

Mr. Hong possesses over 35 years of experience in the Information Technology ("IT") industry and is a strong advocate for leveraging IT to drive and enhance sustainable practices as he believes that digital solutions enable businesses to embed circular practices throughout their operations.

Mr. Hong at present serves as the Chief Commercial Officer of Optivolve Pte Ltd, a Singapore-based startup organisation, and serves as a Strategic Advisor to Brandt International and Strateq Group of companies.

Currently, Mr. Hong does not hold any directorship in other public listed companies or listed issuer.

Mr. Hong has no family relationship with any Director and/or major shareholder of the Group and has no conflict of interest or potential conflict of interest, including interest in any competing business with the Group. He had not been convicted of any offences within the past 5 years other than for traffic offences, if any, and there has not been any public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial period ended 31 December 2025.

Mr. Hong had attended all ten (10) Board Meetings held in the financial period ended 31 December 2025.

DARMENDRAN KUNARETNAM

Non-Independent Executive Director,
Group Managing Director

Aged 65 | Malaysian | Male

Mr. Darmendran Kunaretnam was appointed to the Board of the Company and as the Group Managing Director on 3 March 2015. He is not a member of any Board Committees of the Company.

Mr. Darmendran graduated from Universiti Kebangsaan Malaysia with a Business Degree majoring in Accounting. He is also a member of the Malaysian Institute of Accountants and Malaysian Institute of Certified Public Accountants. He spent ten (10) years as Group Manager in the Audit Division of an international public accounting firm from 1985 to 1995.

Mr. Darmendran then joined Gold Bridge Engineering & Construction Berhad ("**Gold Bridge**") as the General Manager of the Finance and Corporate Planning Division in 1996 and successfully listed Gold Bridge on the Main Market of Bursa Malaysia Securities Berhad. He went on to restructure and list Safeguards Corporation Berhad ("**Safeguards**") on Bursa Malaysia Securities Berhad in June 1997. He was later appointed to the Board of Safeguards in August 1997. In year 2007, he, together with his partner, took Safeguards private.

Subsequently, Mr. Darmendran was appointed as the Chief Financial Officer of Kejuruteraan Samudra Timur Berhad ("**KSTB**") and its group of subsidiaries prior to being appointed to the Board of KSTB as a Non-Executive Director on 26 February 2009. He was redesignated as Executive Director on 24 August 2009 and continues to hold this position till present. Currently, the only directorship of Mr. Darmendran in other public companies is KSTB, which was delisted on 27 December 2016.

Mr. Darmendran has no family relationship with any Director and/or major shareholder of the Group and has no conflict of interest or potential conflict of interest, including interest in any competing business with the Group. He had not been convicted of any offences within the past 5 years, other than for traffic offences, if any, and there has not been any public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial period ended 31 December 2025.

Mr. Darmendran had attended nine (9) out of ten (10) Board Meetings held in the financial period ended 31 December 2025.

Profile of Directors

(Cont'd)

EAU YONG EUN

Non-Independent Executive Director

Aged 29 | Malaysian | Male

Mr. Eau Yong Eun was appointed to the Board of the Company on 12 September 2025 as an Independent Non-Executive Director. On 18 November 2025, he was redesignated as a Non-Independent Executive Director of the Company. He is not a member of any Board Committees of the Company.

Mr. Eau Yong Eun graduated from HELP University, Malaysia with a Bachelor of Business (Finance) (Honours) and holds a professional qualification in Business Sustainability Management from the University of Cambridge, United Kingdom.

He is a skilled professional in corporate finance and consulting, with extensive exposure to various industries, including construction, property development, consumer products and services, agricultural products, and technology. He began his corporate finance career in the Corporate Finance department of M&A Securities Sdn Bhd, a subsidiary of M&A Equity Holdings Berhad. There, he managed multiple Initial Public Offerings (IPO) across diverse sectors, spearheaded corporate fundraising activities, executed restructuring plans, and managed transactions including mergers and acquisitions (M&A), joint ventures, diversification, bonus issues, Employee Share Option Schemes (ESOS), debt settlements, and share consolidations. Prior to his tenure in corporate finance, he gained experience in financial management and business administrative roles within property investment and utility construction companies. Currently, Mr. Eau Yong Eun serves as the Associate Director of Quantum Solaris Sdn Bhd, a consulting firm providing services focused on value creation strategies, financial analysis, regulatory compliance and business restructuring. In this capacity, he leads corporate advisory projects, stakeholder management, and business development initiatives.

Currently, Mr. Eau Yong Eun does not hold any directorship in other public listed companies or listed issuer.

He has no family relationship with any Director and/or major shareholder of the Group and has no conflict of interest or potential conflict of interest, including interest in any competing business with the Group. He had not been convicted of any offences within the past 5 years other than for traffic offences, if any, and there has not been any public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial period ended 31 December 2025.

Mr. Eau Yong Eun had attended one (1) out of one (1) Board Meeting held since his appointment in the financial period ended 31 December 2025.

LAW NGE SONG

Independent Non-Executive Director

Aged 60 | Malaysian | Male

Mr. Jonathan Law Ngee Song was appointed to the Board of the Company on 12 September 2025. He is not a member of any Board Committees of the Company.

He graduated from Australia National University with a Bachelor of Commerce degree and Bachelor of Laws degree in 1987 and 1989, respectively.

Mr. Jonathan has extensive experience in legal practice, specialising in mergers and acquisitions and corporate law. He is currently a Partner at Messrs. Seow & Megat, where he provides advisory and transactional services in corporate practice. Prior to this, he served as a Partner at several notable law firms, including Azmi & Associates, Nik Saghir & Ismail, and Allen & Gledhill. Beyond his legal career, Mr. Jonathan holds significant leadership positions in the corporate sector.

Presently, he is the Non-Independent Non-Executive Chairman of Evergreen Fibreboard Berhad, and a Non-Independent Non-Executive Director of Pimpinan Ehsan Berhad, both public companies listed on Main Market of Bursa Malaysia Securities Berhad.

Mr. Jonathan has no family relationship with any Director and/or major shareholder of the Group and has no conflict of interest or potential conflict of interest, including interest in any competing business with the Group. He had not been convicted of any offences within the past 5 years other than for traffic offences, if any, and there has not been any public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial period ended 31 December 2025.

Mr. Jonathan had attended one (1) out of one (1) Board Meeting held since his appointment in the financial period ended 31 December 2025.

Profile of Directors

(Cont'd)

ADNAN BIN AHMAD

Independent Non-Executive Director

Aged 77 | Malaysian | Male

Encik Adnan bin Ahmad was appointed to the Board of the Company on 12 April 2018. He is a member of the Audit and Risk Management Committee and a member of the Nomination and Remuneration Committee of the Company.

Encik Adnan graduated with a Diploma in Industrial Relations. He started his career with Messrs. Hanafiah, Raslan & Mohamad in 1967. He then joined Safeguards G4S Sdn. Bhd., holding various positions, including Head of Human Resource & Administration and Head of Administration and Regulatory and Premises. He was also the Chairman of Koperasi Pelaburan Pekerja-Perkerja Safeguards from 1997 until his retirement on 31 March 2014.

Currently, the only directorship of Encik Adnan in other public companies is KSTB, which was delisted on 27 December 2016.

Encik Adnan has no family relationship with any Director and/or major shareholder of the Group and has no conflict of interest or potential conflict of interest, including interest in any competing business with the Group. He had not been convicted of any offences within the past 5 years other than for traffic offences, if any, and there has not been any public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial period ended 31 December 2025.

Encik Adnan had attended all ten (10) Board Meetings held in the financial period ended 31 December 2025.

MAK AI-LEEN

Independent Non-Executive Director

Aged 34 | Malaysian | Female

Ms. Mak Ai-Leen was appointed to the Board of the Company on 1 August 2025. She is the Chairperson of the Audit and Risk Management Committee of the Company.

Ms. Mak graduated from University of Hertfordshire, United Kingdom with a Bachelor of Honours in Accounting and is also a member of Association of Chartered Certified Accountants.

She has extensive experience in corporate finance through her prior working experience with British American Tobacco ("**BAT**"), where she held key managerial roles across different regions. During her tenure with BAT, she joined in October 2019 as a Business Control Analyst and was promoted to Area Control & Compliance Manager in September 2021. In August 2022, she assumed the role of Corporate Finance Manager for BAT's Global Travel Retail division, where she managed cash flow forecasting, strengthened internal controls and improved governance processes.

Prior to joining Colgate-Palmolive Malaysia Sdn. Bhd. as the Financial Services and Tax Lead in March 2026, she was the Corporate Finance Manager for BAT, Malaysia.

Currently, Ms. Mak does not hold any directorship in other public listed companies or listed issuer.

Ms. Mak has no family relationship with any Director and/or major shareholder of the Group and has no conflict of interest or potential conflict of interest, including interest in any competing business with the Group. She had not been convicted of any offences within the past 5 years other than for traffic offences, if any, and there has not been any public sanctions or penalties imposed by the relevant regulatory bodies during the financial period ended 31 December 2025.

Ms. Mak had attended two (2) out of two (2) Board Meetings held since her appointment in the financial period ended 31 December 2025.



Profile of Directors

(Cont'd)

CHRIS KONG WAI FA

Non-Independent Executive Director

Aged 62 | Malaysian | Female

Chris Kong Wai Fa was appointed to the Board of the Company on 22 May 2023. She is the Company's General Manager of Procurement, Logistic and Warehouse, overseeing the overall supply chain operations, including inventory management and logistics planning. She is not a member of any Board Committees of the Company.

Chris graduated with a LCCI Diploma. She started her career in the Finance Department of Safeguards Oceanic Freightways Sdn. Bhd. in 1982, working her way up to the operations, sales and eventually becoming the Chief Executive Officer of a logistics business company involved in land, sea and air transport, forwarding and warehousing, Safeguards Oceanic. Chris has over forty (40) years of experience in the logistics industry, and has various expertise in financial management, human resources, operations and sales.

Currently, Chris does not hold any directorship in other public listed companies or listed issuer.

Chris has no family relationship with any Director and/or major shareholder of the Group and has no conflict of interest or potential conflict of interest, including interest in any competing business with the Group. She had not been convicted of any offences within the past 5 years other than for traffic offences, if any, and there has not been any public sanctions or penalties imposed on her by the relevant regulatory bodies during the financial period ended 31 December 2025.

Chris had attended all ten (10) Board Meetings held in the financial period ended 31 December 2025.

Profile of Key Senior Management

MOHAMAD FAISAL

Project Manager of Property and Construction Business

Aged 34 | Malaysian | Male

En. Mohamad Faisal currently serves as Project Manager to support the operational execution of the Group's Property and Construction Business. He assumed his current position on 1 January 2026 and is involved in overseeing construction-related activities, including site execution, coordination with contractors and consultants, quality control and project delivery during the initial phase of the Group's Property and Construction Business.

He obtained his Bachelor of Engineering (Honours) in Civil Engineering in July 2017 from Universiti Teknologi MARA (UiTM), Shah Alam, after completing a Diploma in Civil Engineering from UiTM Arau, Perlis.

Prior to completing his degree, En. Mohamad Faisal had commenced his career in April 2016 with TCS Construction Sdn Bhd as a Site Engineer/ QAQC Engineer, where he was involved in the execution of commercial and mixed-use development projects in Selangor. His responsibilities included monitoring construction drawings and method statements, supervising site progress and quality control works, coordinating subcontractors, preparing progress claims, and overseeing infrastructure works in accordance with relevant authority requirements.

In April 2017, En. Mohamad Faisal joined Kitacon Sdn Bhd as a Site Engineer, where he was involved in large-scale residential development projects in Selangor. His scope of work covered site supervision from pile cap works to structural completion, coordination of manpower and subcontractors, progress monitoring, quality assurance, attendance at site and consultant meetings, preparation of progress claims, and monitoring of structural, architectural and mechanical & electrical works. He was also involved in projects subject to CONQUAS and QLASSIC quality standards.

En. Mohamad Faisal does not hold any directorship in other public companies or listed issuers.

En. Mohamad Faisal has no family relationship with any director and/or major shareholder of the Group and has no conflict of interest or potential conflict of interest, including interest in any competing business with the Group. He has not been convicted of any offences within the past five (5) years other than for traffic offences, if any, and there has not been any public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial period ended 31 December 2025.



Profile of Key Senior Management (Cont'd)

CHU SEANG MING

General Manager of F&B Business

Aged 59 | Malaysian | Male

Mr. Chu Seang Ming was appointed as the General Manager of P.T. Rex Canning, a subsidiary of the Company, on 1 May 1998.

Mr. Chu holds a Master of Business Administration, Marketing from Washington International University and various certifications, which include Indonesia Fishery Department – QMP & HACCP Program (1994), FDA/USDA Better Process Control School, Indonesia (1995), NOAA – Seafood Sensory Program, USA (2000) and HACCP Program SGS, Indonesia (2000).

Mr. Chu started his career with a frozen food manufacturer based in Perak as a Factory Quality Controller where he undertook laboratory quality control tasks for frozen shrimp processing. In 1990, he joined Rex Canning Co. Sdn. Bhd., a subsidiary of the Company, as its Quality Control Supervisor. He then moved to P.T. Rex Canning, Indonesia in 1992 as its Quality Control Manager. From 1997 to 1998, Mr. Chu was tasked with establishing and setting up a new processing plant and operations for the Rex Group in People's Republic of China in his capacity as General Manager for Jie Yang Rex Foods Ltd. Co, before he returned to P.T. Rex Canning in 1998 to be in charge of the general management of P.T. Rex Canning.

Mr. Chu does not hold any directorship in other public companies or listed issuers.

Mr. Chu has no family relationship with any director and/or major shareholder of the Group and has no conflict of interest or potential conflict of interest, including interest in any competing business with the Group. He has not been convicted of any offences within the past five (5) years other than for traffic offences, if any, and there has not been any public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial period ended 31 December 2025.

CHIA HUP TONG

Chief Financial Officer

Aged 48 | Malaysian | Male

Mr. Chia Hup Tong was appointed as the Chief Financial Officer of the Company on 23 September 2021.

Mr. Chia is a Chartered Accountant of the Malaysian Institute of Accountants. He started his career in the audit industry, where he gained audit and accounting experience. He then joined Kejuruteraan Samudra Timur Berhad, a company providing services to the oil & gas industry in 2006 as Accountant responsible for overall finance and corporate functions. Prior to joining the Group, he was a Group Accountant of Safeguards Corporation Sdn. Bhd. principally in charge of the overall group finance, accounts and compliance for six (6) years. He joined the Company on 1 May 2021 as Finance Manager of P.T. Rex Canning before was promoted as Chief Financial Officer.

Mr. Chia does not hold any directorship in other public companies or listed issuers.

Mr. Chia has no family relationship with any director and/or major shareholder of the Group and has no conflict of interest or potential conflict of interest, including interest in any competing business with the Group. He has not been convicted of any offences within the past five (5) years other than for traffic offences, if any, and there has not been any public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial period ended 31 December 2025.

Corporate Governance Overview Statement

The Board of Directors of ETA Group Berhad (formerly known as Rex Industry Berhad) (the “**Company**” or “**ETA**”) (the “**Board**”) recognises the importance of practising high standards of corporate governance in the best interest of ETA and its stakeholders, and to protect and enhance shareholders’ value and the performance of the Company and its subsidiaries (the “**Group**”).

The Board is pleased to present this Corporate Governance (“**CG**”) Overview Statement (“**the Statement**”) to provide an overview of the CG practices adopted by the Company in achieving the intended outcomes as set out in the Malaysian Code on Corporate Governance 2021 (“**MCCG**”) with reference to the following three (3) key principles, under the stewardship of the Board:-

- a) Principle A : Board Leadership and Effectiveness;
- b) Principle B : Effective Audit and Risk Management; and
- c) Principle C : Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

This Statement also serves as a compliance with Paragraph 15.25(1) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) Main Market Listing Requirements (“**MainLR**”) and should be read together with the CG Report of the Company for the financial period ended 31 December 2025 (“**FPE 2025**”) published on the Company’s website at www.etagroup.my

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

I. BOARD RESPONSIBILITIES

Intended Outcome 1.0

Every company is headed by a Board, which assumes responsibility for the Company’s leadership and is collectively responsible for meeting the objectives and goals of the Company.

- 1.1 In setting the Company’s strategic goals, the Board relies on the reports provided by the Group Managing Director (“**Group MD**”), who oversees the day-to-day business operations of the Group with the support of a senior management team. The Group MD will brief the Directors on the operations, issues faced and action plans of the Group in order for the Board to keep abreast of the conduct, business activities and latest development of the Company and to discuss and advise the Management in its formulation of the Company’s short-term and long-term business strategies. Discussions would include the deployment of resources in achieving the objectives to be met and how the Management has performed its duties in order to ensure that all resources are efficiently and effectively utilised. In making its decisions, the Board would be guided by the Company’s values and standards.

To ensure the effective discharge of its stewardship role, the Board has delegated certain duties and responsibilities to two (2) other Board Committees, namely the Audit and Risk Management Committee (“**ARMC**”) and Nomination and Remuneration Committee (“**NRC**”). The Board Committees assist the Board in overseeing the Group’s affairs and in deliberation of issues within their respective functions and terms of reference (“**TOR**”) outlining clearly their objectives, duties and powers as approved by the Board. The Chairman of each Board Committee will report to the Board on the key issues, outcomes and resolutions deliberated at each of the Board Committees’ meetings.



Corporate Governance Overview Statement (Cont'd)

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

I. BOARD RESPONSIBILITIES (CONT'D)

1.1 (Cont'd)

To enable the Board to discharge its responsibilities in meeting the goals and objectives of the Company during FPE 2025, the Board had, amongst others:-

- (a) promoted good governance culture within the Company which reinforces ethical, prudent and professional behaviour;
- (b) reviewed, challenged and decided on Management's proposals for the Company, and monitored their implementation by the Management;
- (c) ensured that the strategic plan of the Company supports long term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
- (d) supervised and assessed Management performance to determine whether the business is being properly managed;
- (e) ensured there is a sound framework for internal controls and risk management;
- (f) understood the principal risks surrounding the Group's business and set the risk appetite to ensure that the risks are properly managed;
- (g) ensured sufficient succession planning for the Group's continuity in leadership for all key positions;
- (h) ensured the Company has in place procedures to enable effective communication with stakeholders; and
- (i) ensured the integrity of the Company's financial and non-financial reporting.

- 1.2 The Board is chaired Mr. Hong Kok Cheong ("**Mr. Hong**"), an Independent Non-Executive Director ("**INED**"), who has provided effective leadership and sound advice on the strategic direction of the Group and to his best effort, monitor and promote good governance practices within the Group.

The chairman of the Board has:-

- (a) demonstrated leadership to the Board without limiting the principle of collective responsibility for the Board decisions;
- (b) led the conduct of the Board meetings and discussions in a manner that encouraged constructive discussions and effective contribution from each Director;
- (c) reviewed the minutes of Board meetings to ensure that the minutes accurately reflect the Board's deliberations, and that matters arising from the minutes have been addressed properly;
- (d) led the Board in establishing, monitoring and implementing good corporate governance practices within the Group;
- (e) encouraged active participation of the Board and allowed dissenting views to be freely expressed;
- (f) ensured appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole, for consideration and improvement, if any;
- (g) acted as the facilitator between the Board and the Management by coordinating smooth communication flow between both parties; and
- (h) worked with the Management in reviewing plans, defining issues, maintaining accountability and in any marketing efforts that would effectively position the Company to facilitate growth.

Corporate Governance Overview Statement

(Cont'd)

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

I. BOARD RESPONSIBILITIES (CONT'D)

- 1.3 The positions of Chairman of the Board and Group MD are held by two (2) different individuals with clear accepted divisions of power and responsibilities as outlined in the Board Charter. This is to ensure a balance of power and authority, such that no one individual has unfettered powers of decision making.

The Chairman of the Board is primarily responsible for leading the Board in its collective oversight of Management as well as to provide guidance on strategic matters, while the Group MD has overall responsibilities over the business operations and day-to-day management of the Group and implementation of the Board's policies and decisions. The division of responsibilities is set out in the Company's Board Charter.

- 1.4 The Chairman of the Board is also the Chairman of the NRC and a member of the ARMC.

The Board takes cognisance that the MCCG does not recommend this and had reconsidered its Committees' composition again but in light of the small board size against other corporate governance requirements, recommendations, and best practices, Mr. Hong will continue to be part of the Board Committees. The Board is convinced that the presence of the other members in the Board Committees would still create a good balance for open and free discussions.

- 1.5 The Company is supported by two (2) suitably qualified and competent Company Secretaries, namely Ms. Yeow Sze Min and Ms. Yee Kit Yeng, who are qualified Chartered Secretaries as per Section 235(2)(a) of the Companies Act 2016 and are Members of the Malaysian Association of the Institute of Chartered Secretaries and Administrators ("MAICSA").

The Company Secretaries are the external Company Secretaries from Securities Services (Holdings) Sdn. Bhd. with vast knowledge and experience from being in public practice. They are supported by a dedicated team of secretarial personnel.

During FPE 2025, the Company Secretaries had discharged their duties and responsibilities accordingly. They will continue to keep themselves abreast on matters concerning company law, the capital market, CG, and other pertinent matters, as well as with changes in the regulatory environment through continuous training and industry updates.

The Board is satisfied with the performance and support rendered by the Company Secretaries to the Board in discharging their functions and duties.

- 1.6 All Board and Board Committee meetings are scheduled in advance to enable Board members to reserve their dates for the meetings. During FPE 2025, the Management together with the assistance of the Company Secretaries strived to circulate all complete meeting materials at least five (5) business days in advance.

Nonetheless, detailed minutes of the Board or Board Committee meetings, with the complete and accurate record of the decisions and resolutions of the meetings, have been distributed by the Company Secretaries to all Directors and Board Committee members with sufficient time for their review and for them to seek for clarification prior to confirmation of the said minutes at the next Board or Board Committee meeting.



Corporate Governance Overview Statement (Cont'd)

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

I. BOARD RESPONSIBILITIES (CONT'D)

1.6 (Cont'd)

Upon signature by the Chairman of the respective Board and Board Committees, the minutes of the Board or Board Committee meetings are kept into the Minutes Books kept at the registered office of the Company to be made available for inspection.

The Management takes cognisance of the importance of providing complete and adequate information to the Directors on a timely basis to enable them to make informed decisions to discharge their duties and responsibilities. They will continue to strive in ensuring that the complete meeting materials are circulated at least five (5) business days in advance of the meetings by hand or email.

Intended Outcome 2.0

There is demarcation of responsibilities between the Board, Board Committees and Management.

There is clarity in the authority of the Board, its Committees and individual Directors.

- 2.1 The Board has established a Board Charter that includes a formal schedule of matters reserved for the Board. The said schedule details the responsibilities of the Board and Board-Management relationship, including management limitations, as well as an outline of what is expected of Directors in terms of their commitment, roles and responsibilities as Board Members. With this, the respective functions, roles and responsibilities of the Directors and the Management are clearly set out in the Board Charter as guidance and clarity to enable them to effectively discharge their duties.

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

The Board keeps itself abreast of the responsibilities delegated to each Board Committee, and matters deliberated at each Board Committee meeting through the minutes of the Board Committee meetings and reports from the respective Board Committee Chairmen, which are presented to the Board during Board meetings at the appropriate regular intervals.

To-date, the Board has not appointed a Senior Independent Director.

Activities of the NRC

During FPE 2025, the NRC has undertaken the following activities in the discharge of its duties:-

- (i) Reviewed and confirmed the minutes of the NRC meetings held;
- (ii) Reviewed the contribution and performance of each individual director to assess the character, experience, integrity, and competence to effectively discharge their role as a Director through a comprehensive assessment system;
- (iii) Conducted evaluations to assess the effectiveness of the Board as a whole and the Board Committees;
- (iv) Reviewed the term of office of the ARMC and assessed its effectiveness as a whole;
- (v) Reviewed the service contract agreement of the Group MD;
- (vi) Reviewed the independence of the Independent Directors and assessed their ability to bring independent and objective judgement to Board deliberations;

Corporate Governance Overview Statement

(Cont'd)

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

I. BOARD RESPONSIBILITIES (CONT'D)

2.1 (Cont'd)

Activities of the NRC (Cont'd)

During FPE 2025, the NRC has undertaken the following activities in the discharge of its duties:- (Cont'd)

- (vii) Identified, assessed and conducted the fit and proper assessment on potential candidates to be appointment as INED members of the Board, and upon being satisfied with the assessment, recommended to the Board for the appointment of the same;
- (viii) Recommended the re-election of the Directors who are to retire by rotation at the Annual General Meeting ("AGM");
- (ix) Reviewed the meeting attendance of the Board and Board Committees; and
- (x) Reviewed the Directors' fees and benefits payable to the Non-Executive Directors and recommended the same to the Board to recommend to the shareholders for approval.

During FPE 2025, the Board had convened a total of ten (10) Board meetings for the purposes of deliberating on the Company's quarterly financial results and discussing other strategic and important matters. During the Board meetings, the Board reviewed the operations and performance of the Group and other strategic issues that may affect the Group's business. Relevant senior management members were invited to attend some of the Board meetings to provide the Board with their views and clarifications on issues raised by the Directors.

The NRC has been tasked to review the attendance of the Directors at Board and/or Board Committee meetings. Upon review, the NRC noted the Directors, to the best of their ability, have devoted sufficient time and effort to attend Board and/or Board Committee meetings for FPE 2025.

The attendance of Directors during the FPE 2025 is set out below:-

Name of Director	Directorate	Board	ARMC	NRC
Hong Kok Cheong	INED	10/10	7/7	3/3
Adnan bin Ahmad	INED	10/10	7/7	3/3
Darmendran Kunaretnam	ED	9/10	N/A	N/A
Chris Kong Wai Fa	ED	10/10	N/A	N/A
Eau Yong Eun (Appointed with effect from 12 September 2025)	ED	1/1	N/A	N/A
Law Ngee Song (Appointed with effect from 12 September 2025)	INED	1/1	N/A	N/A
Mak Ai-Leen (Appointed with effect from 1 August 2025)	INED	2/2	2/2	N/A
Tam Kok Meng (Resigned with effect from 1 August 2025)	INED	7/7	5/5	N/A
Chee Cheng Chun (Resigned with effect from 12 September 2025)	Non-INED	7/8	N/A	N/A
Dato' Cheah Teng Lim (Resigned with effect from 1 August 2025)	ED	5/7	N/A	N/A



Corporate Governance Overview Statement

(Cont'd)

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

I. BOARD RESPONSIBILITIES (CONT'D)

2.1 (Cont'd)

Activities of the NRC (Cont'd)

In order for the Group to remain competitive, the Board ensures that the Directors continuously enhance their skills and expand their knowledge to meet the challenges of the Board.

The Board has cultivated the following best practices:-

- All Directors are required to attend the Mandatory Accreditation Programme as prescribed by the MainLR within the stipulated timeframe;
- All Directors are encouraged to attend talks, training programmes and seminars to update their knowledge on the latest regulatory and business environment; and
- The Directors are briefed by the Company Secretaries on updates by Bursa Securities periodically.

Upon assessing the training needs of the Directors, the Board recognised that continuing education would be the way forward in ensuring its members are continually equipped with the necessary skills and knowledge to meet the challenges ahead.

Up to the date of this report, the Board members had participated in the following trainings and/or courses:-

Name of Director	Dates	Description of Training Programmes
Hong Kok Cheong	13 – 14 Nov 2024	Bursa Malaysia Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Darmendran A/L Kunaretnam	11 – 12 Jun 2025	Bursa Malaysia Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Eau Yong Eun	8 – 9 Dec 2025	Bursa Malaysia Mandatory Accreditation Programme (MAP)
Jonathan Law Ngee Song	4 June 2025	Training on Anti-Bribery and Anti-Corruption
	14 – Nov 2025	21 st Indonesian Palm Oil Conference and 2026 Price Outlook (IPOC 2025), Bali, Indonesia
	18 – 20 Nov 2025	MPOB International Palm Oil Congress and Exhibition (PIPOC 2025), Kuala Lumpur
	16 Dec 2025	Training on Sustainability, Galton Advisory PLT
Adnan Bin Ahmad	11 – 12 Jun 2025	Bursa Malaysia Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Mak Ai-Leen	12 – 13 Nov 2025	Bursa Malaysia Mandatory Accreditation Programme (MAP)
Chris Kong Wai Fa	27 – 28 Nov 2024	Bursa Malaysia Mandatory Accreditation Programme Part II: Leading for Impact (LIP)

Corporate Governance Overview Statement

(Cont'd)

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

I. BOARD RESPONSIBILITIES (CONT'D)

Intended Outcome 3.0

The Board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The Board, Management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the Company.

3.1 The Company has adopted two (2) separate policies as follows:-

- Code of Conduct, which sets forth the ethical and professional standards of corporate and individual behaviour expected to enhance the standard of corporate governance and corporate behavior; and
- Code of Ethics, which consists of commitments formulated as statements of personal responsibility based on the principles of sincerity, integrity, responsibility and corporate social responsibility.

Both Codes are applicable to all Directors, Management and employees of the Group.

The said Codes are published on the Company's website at www.etagroup.my

3.2 The Company has a Whistleblowing Policy in place to facilitate the Company's employees and stakeholders to report instances of misconduct, wrong-doing, corruption, fraud, waste of the Company's resources or abuse of rules and regulations within the Company without fear of retaliation.

Only genuine concerns should be reported under the whistleblowing procedures. The report should be made in good faith with the reasonable belief that the information and any allegations made are substantially true and the report is not made for personal gain. Malicious and false allegations will be viewed seriously and if proven may lead to legal action and/or dismissal.

During FPE 2025, none of the designated person have received any report or concerns vide the abovementioned communication and feedback channels.

The Board had also adopted an Anti-Bribery and Corruption Policy ("**ABC Policy**") to ensure the Company's daily operations and businesses do not participate in corrupt activities for the Company's advantage or benefit.

The ABC Policy is an unambiguous policy statement on the Company's position regarding bribery and corruption pertaining to Section 17A of the Malaysian Anti-Corruption Commission Act 2009 and the 2018 amendment to prevent the occurrence of bribery and corruption within the Company as well.

The ABC Policy is also published on the Company's website at www.etagroup.my



Corporate Governance Overview Statement (Cont'd)

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

I. BOARD RESPONSIBILITIES (CONT'D)

Intended Outcome 4.0

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

- 4.1 The Board believes that sustainable business practices are important to the creation of long-term value.

The Company, had established Sustainability Working Group ("**SWG**") to enhance the existing governance structure in relation to sustainability.

The role of the SWG is to oversee the performance of the Group's sustainability efforts under the leadership of the ARMC. The SWG is supported by representatives from the relevant departments within the Group. Ultimately, the Board is accountable for setting up sustainability strategies, with the Group MD, who also chairs the SWG, being tasked to oversee the implementation of sustainability strategies set by the Board.

The Group has established action plans to be executed and completed by the SWG during the upcoming financial years as follows:-

- To perform studies of what are being practised by peers in similar industry.
- To perform domestic studies of internal policies & standard operating procedures and gather inputs from all relevant departments/functions.
- To prioritise the material sustainability issues identified, considering their:-
 - a) Significance to the Group economic, environment and social impacts; and
 - b) Influence on the assessments and decisions of stakeholders.
- To map and present the results on the Group's Materiality Matrix.
- With reference to data collected, to identify the Key Performance Indicators ("**KPI**"), to allow the Group to continuously measure and monitor our sustainability performance and adherence to the sustainability practices and policies

All sustainability-related activities undertaken to set out by the Company have been disclosed in the Sustainability Statement of the Company's Annual Report.

Corporate Governance Overview Statement

(Cont'd)

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

I. BOARD RESPONSIBILITIES (CONT'D)

- 4.2 The Company acknowledges the importance of communicating the company's sustainability strategies, priorities, and targets to its internal and external stakeholders.

The Group publishes its Sustainability Statement in the annual report where the Group's sustainability strategies, priorities, and targets are disclosed. The Group's sustainability disclosures include a comprehensive description of the strategy, stakeholders' engagement, materiality, and efforts. The complete information of the Group's sustainability statement can be retrieved from the Group's annual report and is accessible from the corporate website at www.etagroup.my

- 4.3 The Board will take part in several initiatives to stay abreast of sustainability issues relevant to the Group and the industry. The Board will take the necessary steps to undertake professional training, development programs, and activities related to sustainability and governance issues which will include climate-related risks and opportunities.
- 4.4 The NRC continues to conduct the Board Performance Evaluation annually focusses on the competency, contribution and performance, as well as calibre and personality. The Board recognises the importance in address the company's material sustainability risks and opportunities. The Board will implement this in time to come to support sustainability measures.

II. BOARD COMPOSITION

Intended Outcome 5.0

Board decisions are made objectively in the best interests of the Company taking into account diverse perspectives and insights.

- 5.1 The Nomination and Remuneration Committee ("NRC") is responsible for reviewing the Board's structure, size, and composition regularly as well as making a recommendation to the Board with regard to changes that are deemed necessary. Upon recommending to the Board, NRC will consider the required mix of skills, experience, character, integrity, time commitment, and diversity, where appropriate, which the person nominated can bring to the Board.

During FPE 2025, the NRC had identified and assessed suitable candidates for the appointment as directors. Prior to the appointment, the NRC had conducted the director's fit and proper assessment, following which Ms. Mak Ai-Leen, Mr. Jonathan Law Ngee Song and Mr. Eau Yong Eun were appointed as Directors of the Company.

The NRC also had assessed the effectiveness of the Board of Directors as a whole and the board committees as well as the contribution and performance of each director.

The NRC annually reviews the performance of directors who are seeking re-election based on competency, preparedness, and contributions. The Directors' Fit and Proper Policy had been adopted by the Board since 27 May 2022.



Corporate Governance Overview Statement (Cont'd)

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

II. BOARD COMPOSITION (CONT'D)

- 5.2 The Board currently comprises four (4) INEDs and three (3) EDs.

The current Board composition is able to provide independent and objective judgement to facilitate a balanced leadership in the Company as well as to provide effective check and balance to safeguard the interests of the Company and its stakeholders.

- 5.3 The tenure of an Independent Director shall not exceed a cumulative term of nine (9) years as set out in the Board Charter. However, upon completion of the nine (9) years, the Independent Director may continue to serve on Board as an Independent Director, provided the Board shall first justify and obtain shareholders' approval for his or her retention, failing which, he or she may still serve on the Board, but as a Non-Independent Director.
- 5.4 The Board has not adopted a policy which limits the tenure of its Independent Directors to nine (9) years, being a step-up practice.
- 5.5 The Board is judicious of the gender diversity recommendation promoted by the MCCG in order to offer greater depth and breadth to board discussions and constructive debates at senior management level.

The Group is an equal opportunity employer and all appointments to the Board and employment of senior management are based on objective criteria, merit, skills and experience, and are not driven by any age, cultural background or gender considerations.

At present, the members of the Senior Management team consist of male and female who are equipped with diverse skills, expertise and industry experience to lead the business director on the Group.

- 5.6 The Board will consider referrals from external sources to identify suitably qualified candidates when the need arises in the future and will not solely rely on recommendations from existing Board members, Management, and/or major shareholders.
- 5.7 The NRC will assess the performance of the retiring directors and recommend to the Board before tabling at the General Meeting for voting. The information on the appointment and reappointment of directors will be shared with the shareholders via the Notice of Annual General Meeting.
- 5.8 The NRC is chaired by Mr. Hong Kok Cheong, an INED, who has led the annual review of Board and Board Committees' effectiveness, ensuring that the performance of each individual Director is independently assessed.
- 5.9 Despite the Board not having any formalised board diversity policy or gender diversity policy, the Board practices non-gender discrimination and endeavours to promote workplace diversity and supports the representation of women in the composition of Board and Senior Management positions of the Company.

Women representation on the Board and in senior management will be taken into consideration when vacancies arise and suitable candidates are identified, underpinned by the overriding primary aim of selecting the best candidate to support the achievement of the Company's strategic objectives.

Currently, the Board consists of two (2) female directors namely, Madam Kong Wai Fa and Ms. Mak Ai-Leen. In this regard, the Board's gender diversity stands at nearly 30% as required by the MCCG.

Corporate Governance Overview Statement

(Cont'd)

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

II. BOARD COMPOSITION (CONT'D)

5.10 The Board undertakes the following effort to ensure the decision making process is fair and aligned with the Company's objectives:-

- i) The Board affirms that appointment of more woman representatives to the Board and senior management will be prioritised when vacancies arise and when suitable candidates are identified.
- ii) All decisions of the Board would require the consent of the majority of the Board members. In view that the existing Board comprises individuals who have distinguished themselves in their respective fields of expertise, they are able to provide diverse insights and perspectives during board deliberation and decision-making process.

The Board opined that the above Practices are able to meet the above Intended Outcome. Nonetheless, the Board would consider the adoption of a gender diversity policy.

Intended Outcome 6.0

Stakeholders are able to form an opinion on the overall effectiveness of the Board and individual Directors.

6.1 The Board, through the NRC, had conducted the following annual assessments to determine the effectiveness of the Board, the Board Committees and each individual Director in the FPE 2025:-

- (i) Directors' self-assessment;
- (ii) Evaluation on the effectiveness of the Board as a whole and Board Committees;
- (iii) Assessment of Independent Directors;
- (iv) Review of the term of office and performance of the ARMC and each of its members; and
- (v) Re-election of the retiring Directors.

Based on the aforesaid evaluations conducted for FPE 2025, the NRC was satisfied with the performance of the Board as a whole, the Board Committees and individual Board members.

III. REMUNERATION

Intended Outcome 7.0

The level and composition of remuneration of Directors and senior management take into account the Company's desire to attract and retain the right talent in the Board and senior management to drive the Company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

7.1 The Board has in place a Directors' Remuneration Policy that sets out the components to be referred by the NRC in recommending remuneration packages for the Executive Director or Group MD, Non-Executive Directors and other senior management personnel.

7.2 Currently, the NRC comprises exclusively of INEDs, which is in line with the MCCG's guidance, and is presently chaired by Mr. Hong Kong Cheong. The NRC is governed by its TOR which outlines its remit, duties and responsibilities.



Corporate Governance Overview Statement

(Cont'd)

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

III. REMUNERATION (CONT'D)

Intended Outcome 8.0

Stakeholders are able to assess whether the remuneration of Directors and senior management is commensurate with their individual performance, taking into consideration the Company's performance.

8.1 The breakdown of the remuneration of each individual Director for FPE 2025 in the Company and Group levels respectively, is as follows:-

i) Company Level

Name of Director	Salaries and other emoluments (RM)	Directors' Fees (RM)	Statutory Contribution (RM)	Total
Executive Director				
Darmendran Kunaretnam	-	-	-	-
Kong Wai Fa	-	5,000	-	5,000
Eau Yong Eun (Appointed on 12 September 2025)	-	-	-	-
Dato' Cheah Teng Lim (Resigned on 1 August 2025)	-	-	-	-
Total	-	5,000	-	5,000
Non-Executive Director				
Hong Kok Cheong	-	25,000	-	25,000
Adnan bin Ahmad	-	15,000	-	15,000
Law Ngee Song (Appointed on 12 September 2025)	-	-	-	-
Mak Ai-Leen (Appointed on 1 August 2025)	-	-	-	-
Chee Cheng Chun (Resigned on 12 September 2025)	-	-	-	-
Tam Kok Meng (Resigned on 1 August 2025)	-	-	-	-
Total	-	40,000	-	40,000

Corporate Governance Overview Statement

(Cont'd)

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

III. REMUNERATION (CONT'D)

8.1 The breakdown of the remuneration of each individual Director for the FPE 2025 in the Company and Group levels respectively, is as follows:- (Cont'd)

ii) Group Level

Name of Director	Salaries and other emoluments (RM)	Directors' Fees (RM)	Statutory Contribution (RM)	Total
Executive Director				
Darmendran Kunaretnam	1,307,374	-	65,189	1,372,563
Kong Wai Fa	-	18,000	-	18,000
Eau Yong Eun (Appointed on 12 September 2025)	-	-	-	-
Dato' Cheah Teng Lim (Resigned on 1 August 2025)	230,000	-	13,843	243,843
Total	1,537,374	18,000	79,032	1,634,406
Non-Executive Director				
Hong Kok Cheong	-	90,000	-	90,000
Adnan bin Ahmad	-	54,000	-	54,000
Law Ngee Song (Appointed on 12 September 2025)	-	-	-	-
Mak Ai-Leen (Appointed on 1 August 2025)	-	-	-	-
Chee Cheng Chun (Resigned on 12 September 2025)	-	42,000	-	42,000
Tam Kok Meng (Resigned on 1 August 2025)	-	70,000	-	70,000
Total	-	256,000	-	256,000

8.2 The Board is of the view that it is inappropriate to disclose the remuneration of senior management staff on a named basis, even in bands of RM50,000.00, for the best interest of the Group taking into consideration the competitive human resource environment which may give rise to poaching issues, as well as to maintain the privacy of senior management staff.

8.3 The detailed remuneration of each member of senior management on a named basis will not be disclosed for confidentiality purposes.



Corporate Governance Overview Statement (Cont'd)

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

I. AUDIT COMMITTEE

Intended Outcome 9.0

There is an effective and independent Audit Committee.

The Board is able to objectively review the Audit Committee's findings and recommendations. The Company's financial statements are a reliable source of information.

9.1 Following the resignation of Mr. Tam Kok Meng as a Director of the Company, the ARMC is presently chaired by Ms. Mak Ai-Leen, who is an INED, while the Chairman of the Board is Mr. Hong Kok Cheong, also an INED. This ensures that the objectivity of the Board's review of the ARMC's findings and recommendations is not impaired.

9.2 In order to safeguard the independence of the audit by avoiding the potential threats which may arise when a former key audit partner is in a position to exert significant influence over the audit and preparation of the Company's financial statements, both the TOR of the ARMC and the Policies and Procedures to Assess the Suitability, Objectivity and Independence of External Auditors require a former key audit partner of the Company's external auditors to observe a minimum three (3)-year cooling-off period before being appointed as a member of the ARMC.

During FPE 2025, none of the existing ARMC members were former key audit partners. In order to uphold the utmost independence of the ARMC, the Board has no intention of appointing any key audit partner as a member of the ARMC or Board.

9.3 The ARMC has adopted a 'Policies and Procedures to Assess the Suitability, Objectivity and Independence of External Auditors' ("**Policies and Procedures**") that sets out the criteria to be taken into account by the ARMC in assessing the suitability, objectivity and independence of external auditors annually.

In recommending the appointment or re-appointment of the external auditors to the Board, the ARMC has considered the following:-

- (a) Competence, audit quality, experience and resource capacity of the external auditors in relation to the audit;
- (b) Persons assigned to the audit;
- (c) The audit firm's other audit engagements;
- (d) External auditors' ability to meet deadlines in providing services and responding to issues in a timely manner as contemplated in the external audit plan;
- (e) Nature and extent of the non-audit services rendered and the appropriateness of the level of fees; and
- (f) Written assurance from the external auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

During FPE 2025, the ARMC was of the view that Messrs. Raki C STan & Ramanan ("**Messrs. Raki C STan**") is suitable, objective and independent to be re-appointed based on the assessment conducted. The Board has in turn recommended the same for shareholders' approval at the 31st and 32nd AGM of the Company.

Corporate Governance Overview Statement

(Cont'd)

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

I. AUDIT COMMITTEE (CONT'D)

9.3 (Cont'd)

In recommending the appointment or re-appointment of the external auditors to the Board, the ARMC has considered the following criteria set out in the Policies and Procedures:-

- competence, audit quality, experience and resource capacity;
- fees;
- independence;
- the audit firm's other audit engagements, non-audit work.

9.4 The ARMC comprises solely of Independent Directors in line with step-up practice 9.4 of the MCCG.

9.5 The Board has ensured that the ARMC as a whole is financially literate and has sufficient understanding of the Group's business and matters under the purview of the ARMC, including the financial reporting process.

The ARMC has reviewed and provided advice on the financial statements which provide a true and fair view of the Company's financial position and performance.

All members of the ARMC have also undertaken and will continue to undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules as and when required.

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

Intended Outcome 10.0

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The Board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the Company's objectives is mitigated and managed.

10.1 The Board is committed to determine the Company's level of risk tolerance and to actively identify, assess and monitor key business risks to safeguard shareholders' investments and the Company's assets by monitoring the internal controls in place with the assistance of the ARMC, the external auditors and the outsourced internal auditors, who will report on the effectiveness and efficiency of the internal control processes and procedures periodically to ensure that the system is viable and robust.

With an established risk management framework, the ARMC is tasked to oversee the area of risk management and internal control.



Corporate Governance Overview Statement (Cont'd)

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

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK (CONT'D)

- 10.2 The outsourced internal auditors are engaged to prepare internal audit reports, which summarised the results of the risk re-assessment, risk profiles and the risks identified during the risk assessment process of the Group.

The deliverables included in the internal audit reports had been discussed with the senior management of the Group. The results of risk re-assessment represent the Management's views on the critical focus areas of the Group. The on-going identification and management of risks remain the responsibility of the Board and Management of the Company.

Intended Outcome 11.0

Companies have an effective governance; risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

- 11.1 The internal audit function of the Group is carried out by an external service provider, namely Finfield Corporate Services Sdn. Bhd., who report directly to the ARMC and provide the Board with a reasonable assurance of adequacy of the scope, functions and resources of the internal audit function.

The internal audit review of the Group's operations encompasses an independent assessment of the Company's compliance with its internal controls and recommendations are made for further improvement.

During FPE 2025, the ARMC had reviewed and assessed the adequacy of the scope, functions, competency and resources of the outsourced internal auditors for FPE 2025 and that they have the necessary authority to carry out their work.

The ARMC was also satisfied that the internal audit function is independent of the operations of the Company and provides reasonable assurance that the Company's system of internal control is satisfactory and operating effectively.

- 11.2 The internal audit function of the Company is outsourced to a professional consultation firm and the internal audit staff on the engagement are free from any relationships or conflicts of interest, which could impair their objectivity and independence.

The personnel involved in the internal audit reviews possess professional qualifications and/or a university degree. Most of them are members of the Institute of Internal Auditors Malaysia. The Engagement Partner, Mr. Tan Yen Yeow has diverse professional experience in internal audit, risk management and corporate governance advisory.

Corporate Governance Overview Statement

(Cont'd)

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

I. ENGAGEMENT WITH STAKEHOLDERS

Intended Outcome 12.0

There is continuous communication between the Company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the Company, its policies on governance, the environment and social responsibility.

- 12.1 The Board has developed internal corporate disclosure practices to ensure that communication to the investing public regarding the business, operations and financial performance of the Group is accurate, timely, factual, informative, consistent, broadly disseminated and where necessary, information filed with regulators is in accordance with applicable legal and regulatory requirements.

The Board has a Corporate Disclosure Policy and Procedure in place to ensure only designated spokespersons will be authorised to disseminate information to ensure consistent and accurate flow of information disclosure to the stakeholders.

The Board ensures that there is effective, transparent and regular communication with its stakeholders through a variety of communication channels as follows:-

(a) Announcements to Bursa Securities

Material information, updates and periodic financial reports are published on a timely basis through announcements to Bursa Securities.

Shareholders and Investors can obtain the Company's latest announcements such as quarterly financial results in the dedicated website of Bursa Securities at www.bursamalaysia.com or via the Company's website at www.etagroup.my

(b) Annual reports

The Company's annual reports to the shareholders remain the central means of communicating to the shareholders, amongst others, the Company's operations, activities and performance for the past financial year as well as the status of compliance with applicable rules and regulations.

(c) AGM/ general meetings

The AGM/ general meetings are used as the main forum of dialogue for shareholders to raise any issues pertaining to the Company.

(d) Corporate website

The Company's corporate website provides a myriad of relevant information on the Company and is accessible by the public.



Corporate Governance Overview Statement (Cont'd)

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

I. ENGAGEMENT WITH STAKEHOLDERS (CONT'D)

12.1 (Cont'd)

(e) Investor relations

Shareholders and other interested parties are welcome to contact the Company should they have any comments, questions or concerns by writing in, via telephone or facsimile to the Company's general email address.

12.2 The Company is not categorised as a "Large Company" and hence, has not adopted integrated reporting based on a globally recognised framework.

II. CONDUCT OF GENERAL MEETINGS

Intended Outcome 13.0

Shareholders are able to participate, engage the Board and senior management effectively and make informed voting decisions at general meetings.

13.1 The Board together with the management committed to ensuring that the despatch of the notice of every AGM of the Company is being circulated at least twenty-eight (28) days prior to the date of the meeting. For the 30th AGM, the notice of the AGM was circulated twenty-eight (28) days prior to the date of AGM.

The notice of AGM provides a detailed explanation for each resolution proposed to enable shareholders to make informed decisions in exercising their voting rights.

13.2 There were two (2) general meetings held in 2024/2025 i.e., 30th AGM and Extraordinary General Meeting ("EGM") of the Company held on 28 November 2024 and 18 November 2025, respectively. All directors together with the Chief Financial Officer, Company Secretary and External Auditors attended and participated the general meetings of the Company, to provide meaningful responses to questions raised by the shareholders.

13.3 Both the last AGM held on 28 November 2024 and the EGM held on 18 November 2025 were conducted physically to encourage face-to-face discussions with shareholders and stakeholders.

13.4 The Company believes that a general meeting is a platform for interaction between the Board, Senior Management, and the shareholders of the Company. The Board ensures that shareholders are given the opportunity to participate in general meetings either physically or virtually.

Corporate Governance Overview Statement (Cont'd)

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

II. CONDUCT OF GENERAL MEETINGS (CONT'D)

13.4 (Cont'd)

At every general meeting of the Company, the Board together with the Chief Financial Officer, external auditors, and company secretaries would be attending the general meeting to provide greater responses to all shareholders' queries.

The Chairman also has committedly ensured that all questions raised during general meetings would be getting responses either during the meeting itself or after the meeting via email. The responses would be published on the corporate website after the general meetings.

13.5 Both the 30th AGM and EGM were conducted physically which allowed shareholders to efficiently exercise their rights to vote.

13.6 The Minutes of the 30th AGM and the EGM were made available to the shareholders more than thirty (30) business days after the general meetings.

The Company will consider the publication of minutes of any general meetings as mean to circulate the same to shareholders within 30 business days after each general meeting.

The Corporate Governance Overview Statement and the Corporate Governance Report were duly approved at the Board of Directors' Meeting held on 24 April 2026.



Sustainability Statement

SECTION 1: EXECUTIVE SUMMARY

ETA Group Berhad ("ETA" or the "Company" or the "Group") presents the Sustainability Statement ("this Statement") for the financial period ended 31 December 2025 ("FPE2025"). This Statement encompasses the summary of the Company's Environmental, Social and Governance ("ESG") disclosures for FPE2025 and has been prepared in accordance with the Bursa Malaysia Sustainability Reporting Guide (3rd Edition) and the Main Market Listing Requirements.

ETA SUSTAINABILITY CONTEXT AND SCOPE

ETA is a Malaysia-based investment holding company. The Company is principally engaged in F&B Business for manufacture and distribution of canned food, beverages, chocolate malt products and coconut milk. Beginning in FYE2026, the Company expanded its operations into the property and construction sectors as part of its growth strategy. ETA pledges to deliver high-quality, healthy and safe products for our customers. ETA is dedicated to conducting operations responsibly and sustainably, guided by the principles of sustainability encompassing 'People, Planet, and Good Governance'.

CREATING SHARED VALUE

ETA place great emphasis on creating shared value by fostering mutually beneficial relationships with our stakeholders. We are proud to provide long-term employment opportunities and promote career advancement for local talent by upskilling our workforce. We aim to foster inclusive economic growth by empowering micro-entrepreneurs, particularly in rural and economically disadvantaged areas, and contribute to the social and economic resilience of the communities in which we operate.

ENVIRONMENTAL STEWARDSHIP

At ETA, we recognize the importance of minimizing our environmental impact and reducing our carbon footprint, and we are dedicated to adopting best manufacturing practices through continuous improvement and the integration of sustainable practices across all our production facilities. We strive to make tangible progress in our journey towards greater sustainability.

SCOPE AND BOUNDARY

This Statement covers the business operations and activities of the holding company and all Group subsidiaries in Malaysia only.

Accordingly, the following entities have been excluded

- Newly incorporated subsidiaries established in September 2025 under the Property and Construction Business
- PT Rex Canning in Indonesia under the F&B Business

The Group intends to extend the scope of coverage in the next reporting cycle, particularly as these subsidiaries are expected to have more significant operations going forward.

This Statement includes ETA Group's operations in its two (2) Malaysian subsidiaries, namely Rex Canning Co. Sdn. Bhd. and Rex Trading Sdn. Bhd. These subsidiaries were disposed of in November 2025 and have been deconsolidated from the Group as at year-end.

Sustainability Statement

(Cont'd)

SECTION 1: EXECUTIVE SUMMARY (CONT'D)

SCOPE AND BOUNDARY (CONT'D)

The reporting period, from 1 July 2024 to 31 December 2025, represents a transition and business discontinuation phase for ETA. During the financial year, the Company completed the disposal of its operating subsidiaries and ceased all manufacturing and trading activities in Malaysia. As a result, there were no active core business operations in Malaysia at the end of FPE2025. The sustainability disclosures for this reporting period primarily reflect residual activities and statutory obligations, rather than ongoing operational performance.

The sustainability focuses in FPE2025 shifted from performance improvement initiatives to the following priorities:

- Responsible discontinuation of operations.
- Compliance with regulatory and statutory requirements.
- Management of residual environmental, social and governance obligations.
- Orderly workforce transition and closure-related matters.

REPORTING SCOPE & BOUNDARY

This Sustainability Statement covers ETA at the holding company level. As the Group no longer has significant operational subsidiaries in Malaysia at the end of FPE2025, the reporting boundary excludes operational ESG impacts typically associated with manufacturing, logistics, or sales activities.

Where relevant, selected FPE2025 quantitative data reflects minimal residual consumption (e.g. utilities and fleet fuel usage) arising solely from administrative activities related to the discontinuation of operations.

REPORTING PERIOD

The reporting period for This Statement covers a period of 18 months from 1 July 2024 to 31 December 2025, unless otherwise stated. Consequently, the comparative figures are not entirely comparable with those for the reporting period.

SUSTAINABILITY FRAMEWORK AND GUIDELINES

This statement has been prepared in accordance with the following frameworks and guidelines:

- BURSA Malaysia Main Market Listing Requirements
- Sustainability Reporting Guide 3rd Edition issued by BURSA Malaysia.
- Malaysian Code on Corporate Governance (MCCG) of Securities Commission Malaysia
- United Nations Sustainable Development Goals (UNSDGs).
- GHG Protocol Corporate Accounting and Reporting Standard.

These frameworks ensure that ETA's sustainability reporting is transparent, consistent and aligned with established best practices.

ASSURANCE

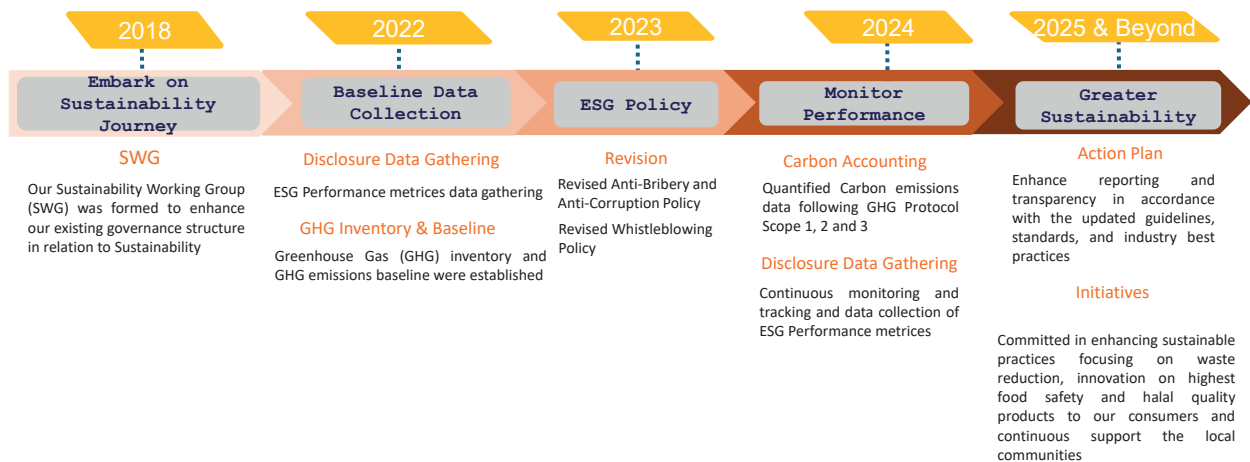
There has been no external assurance or independent verification of the performance data disclosed in this Statement. All data has been internally sourced and validated by Management. The Group remains committed to strengthening its disclosures in future reporting periods.



Sustainability Statement (Cont'd)

SECTION 2: SUSTAINABILITY GOVERNANCE

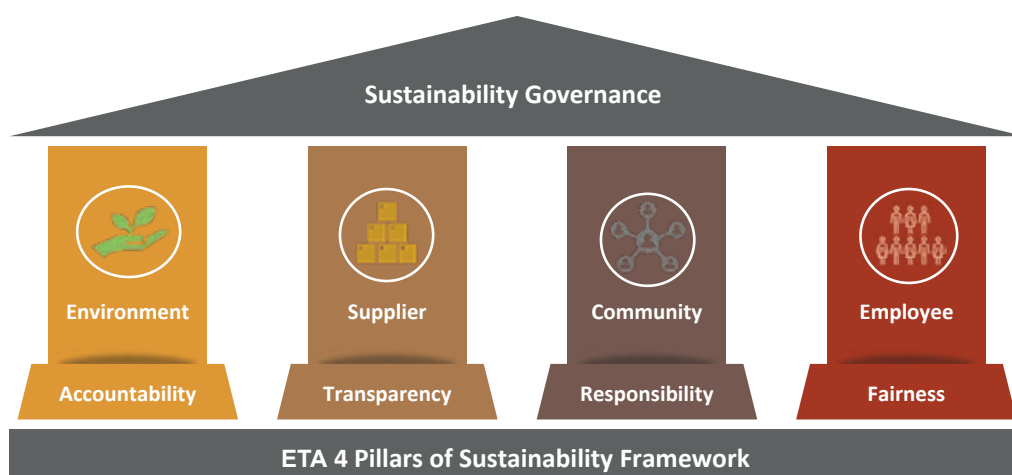
SUSTAINABILITY MILESTONES



SUSTAINABILITY FRAMEWORK

We believe that sustainable practices are essential to ensuring the long-term viability of our business. As part of our sustainability strategy, we have established four (4) Sustainability Pillars, which form the foundation of our sustainability framework. These pillars guide us in operating our business effectively while contributing positively to the broader community.

The four (4) Sustainability Pillars are illustrated below:



Our sustainability efforts are anchored on four key focus areas: Environment, Supplier, Community, and Employee. The Group believes that this framework is essential in driving sustainable practices, while ensuring that the interests of our employees, suppliers, and the communities we serve are well supported and protected.

Sustainability Statement

(Cont'd)

SECTION 2: SUSTAINABILITY GOVERNANCE (CONT'D)

COMPLIANCE FRAMEWORK

ETA Group list of certifications, licenses and membership of trade associations.

Certification

- Hazard Analysis Critical Control Point (HACCP)
- Halal Malaysia
- *Makanan Selamat Tanggungjawab Industri (MeSTI)*
- Good Manufacturing Practice (GMP)

Licenses

- Municipal License
- MITI License (Manufacturing)
- Malaysia Customs Sales & Services Tax
- Premise Registration Kementerian Kesihatan Malaysia

Permits

- Sodium Hydroxide Permit by Malaysia Pharmaceutical Services
- Dept of Occupational, Safety & Health (DOSH)
- Kementerian Perdagangan Dalam Negeri, Koperasi Dan Kepenggunaan (KPDNKK)

Trade Associations

- Federation of Malaysian Manufacturers (FMM)

GOVERNANCE STRUCTURE

Our Sustainability Working Group ("**SWG**") was formed in 2018 to enhance our existing governance structure concerning sustainability matters. The SWG, reporting to the Audit and Risk Management Committee ("**ARMC**"), is chaired by our Group Managing Director and supported by the Heads of Department (HODs):

- Finance
- Sales and Marketing
- Procurement
- Manufacturing
- Warehouse and Logistics

The role of the SWG is to oversee the performance of the Group's sustainability efforts under the leadership of the ARMC. The SWG is supported by representatives from the relevant departments within the Group. The Board is ultimately accountable for setting up sustainability strategies, with the Group Managing Director, who also chairs the SWG, being tasked to oversee the implementation of sustainability strategies set by the Board.



Sustainability Statement (Cont'd)

SECTION 2: SUSTAINABILITY GOVERNANCE (CONT'D)

GOVERNANCE STRUCTURE (CONT'D)

The sustainability governance structure is illustrated below: -

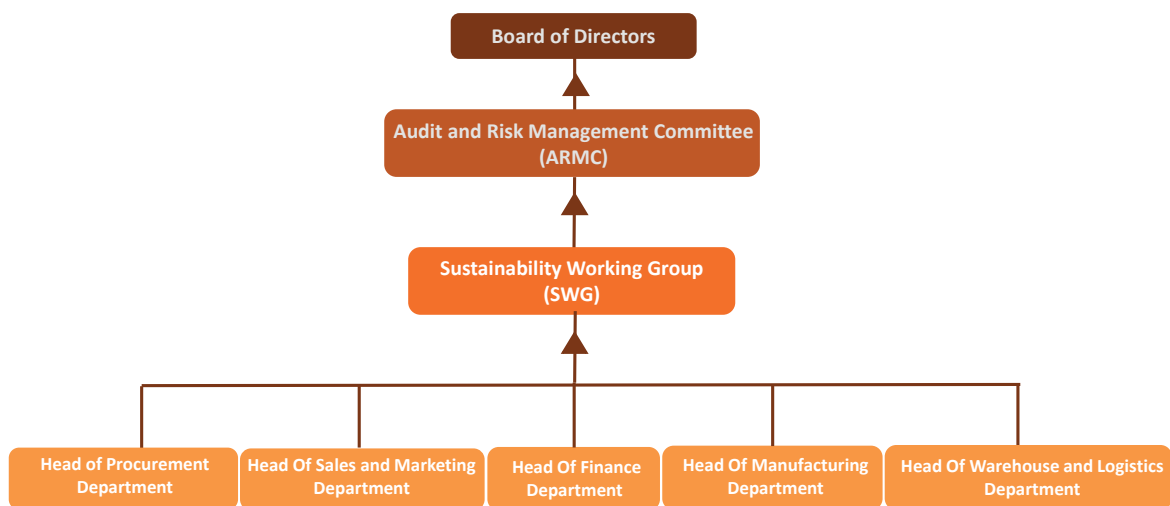


Figure A: ETA Group sustainability governance structure

RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Audit and Risk Management Committee ("**ARMC**") has formalized the Risk Management Framework and Policies of the Group. Under the Risk Management Framework, the ARMC oversees the risk management process of the Group, and it is assisted by Risk Management Working Groups ("**RMWG**") formed at the subsidiary level. With an established risk management framework, the ARMC is tasked to oversee the area of risk management and internal control. The ARMC is comprised solely of Independent Directors.

Risks are assessed by the RMWG by employing the following methodologies:



Sustainability Statement (Cont'd)

SECTION 2: SUSTAINABILITY GOVERNANCE (CONT'D)

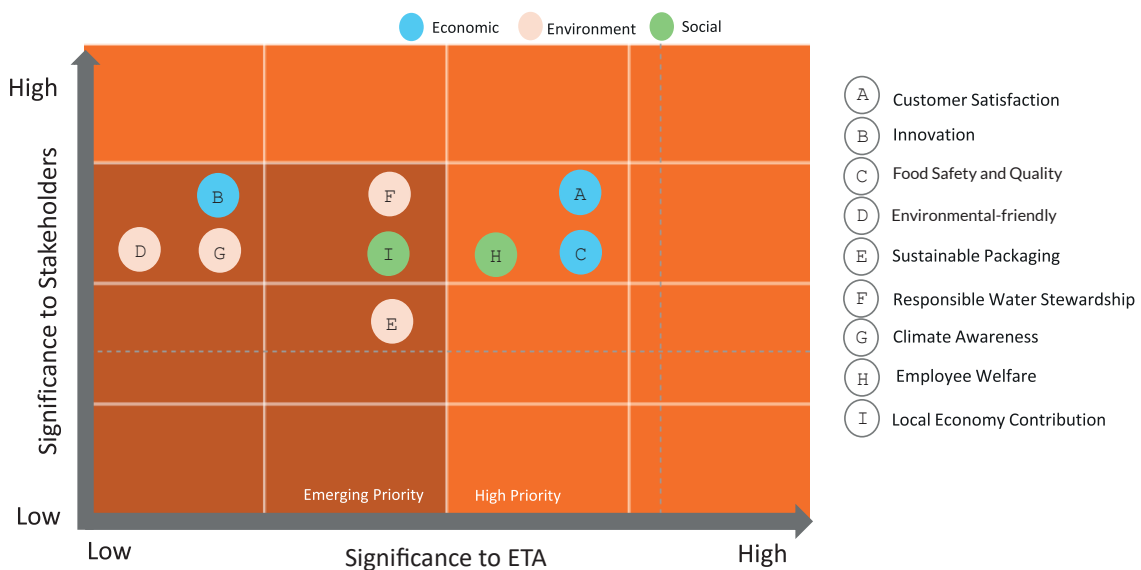
MATERIAL SUSTAINABILITY MATTERS

Over the years, the Group have studied the processes and determined the priority in terms of material sustainability matters based on the action plan that was laid out over the previous years.

The process of priority utilizes the insights provided by our stakeholders, with analysis of prevailing issues, risks and trends that are relevant to the industry and our business that results in the identification of material sustainability matters which then form the basis for our sustainability efforts.

MATERIAL MATRIX

The materiality matrix provided below was generated based on our materiality determination process, detailing the significance of each material sustainability matter to the Group and to our stakeholders.





Sustainability Statement

(Cont'd)

SECTION 2: SUSTAINABILITY GOVERNANCE (CONT'D)

MATERIAL SUSTAINABILITY MATTER

The table below describes why each of the sustainability material matters disclosed in this statement is significant to the Group and indicates stakeholders who ranked the matter as 'high priority' during our engagements with them.

Table 1: Material Sustainability Matter

Material Sustainability Matter	Why It Matters	Who It Matters To	Relevant to UNSDGs
Economic			
Customer Satisfaction	Our priority is to produce quality and affordable products that meet the needs of our target customers.	- Customers - Employees - Local Communities - Investors & Shareholders	
Innovation	We invest in research and development, exploring new technologies, ingredients, and processes that have the potential to revolutionize the food industry while advancing ESG objectives.	- Customers - Investors & Shareholders	
Food Safety & Quality	As a responsible food and beverage manufacturer, we must ensure that our products meet the highest food safety and halal standards while providing the finest quality in every product.	- Customers - Distributors - Governments & Regulators - Employees - Investors & Shareholders - Local Communities	
Environmental			
Environmental-Friendly	As stewards of the environment, we recognize our responsibility to act with urgency and integrity to safeguard the planet. This is why we have produced our products with environmentally friendly materials.	- Local Communities - Government & Regulators - Investors & Shareholders - Employees	 
Sustainable Packaging	We have embraced environmental friendliness as a core value, and we have produced sustainable environmentally friendly packaging.	- Employees - Governments & Regulators - Investors & Shareholders - Local Community	 

Sustainability Statement

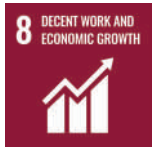
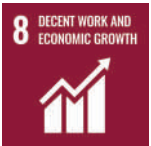
(Cont'd)

SECTION 2: SUSTAINABILITY GOVERNANCE (CONT'D)

MATERIAL SUSTAINABILITY MATTER (CONT'D)

The table below describes why each of the sustainability material matters disclosed in this statement is significant to the Group and indicates stakeholders who ranked the matter as 'high priority' during our engagements with them. (Cont'd)

Table 1: Material Sustainability Matter (Cont'd)

Material Sustainability Matter	Why It Matters	Who It Matters To	Relevant to UNSDGs
Responsible Water Stewardship	As a responsible food and beverage manufacturer, we hold accountability to extract and treat water in ways that minimize our impact on the environment the planet and the community.	• Employees • Governments & Regulators • Investors & Shareholders • Local Community	
Climate Awareness	As a responsible food and beverage manufacturer, we recognize the significant role we play in addressing climate change. We are dedicated to sourcing ingredients sustainably, prioritizing suppliers who share our commitment to environmental responsibility and climate stewardship.	• Employees • Governments & Regulators • Investors & Shareholders • Local Community	 
Community			
Employee Welfare	We have provided our employees with an inclusive and safe workplace to enhance productivity and sustainability.	• Employees • Investors & Shareholders	
Local Economy Contribution	We actively support small and medium-sized enterprises (SMEs) by providing access to our supply chain and resources to help them thrive and grow. We also strengthen the resilience and diversity of the local economy.	• Distributors • Investors & Shareholders • Local Community • Suppliers	 



Sustainability Statement

(Cont'd)

SECTION 2: SUSTAINABILITY GOVERNANCE (CONT'D)

STAKEHOLDERS ENGAGEMENT

We have identified and prioritized the stakeholders, based on the level of influence and dependence of these stakeholders over the Group, and at the same time, the engagement platforms and the engagement matter with the respective stakeholders, as illustrated below:

Table 2: The respective stakeholders' engagement platforms and matters.

Stakeholders	Engagement Platforms	Engagement Matters
Shareholders	- Annual General Meeting - Financial Statements - Press releases/announcements	- Dividend - Return on Investment - Financial performance - Share performance
Board of Directors	- Board Meetings - Annual General Meeting - Company organized events	- Corporate Governance - Company business strategy
Employees	- Orientation training - Learning and development programs - Employee performance appraisal - Corporate organized events	- Occupational safety & health - Human resource management - Fair employment practices - Career development opportunities
Government / Regulators	- Ongoing interactions - Formal and informal meetings	- Manufacturing issues and policies - Food safety issues and policies - Effluent & waste management - Water & energy management - Compliance with applicable laws - Economic, environmental and social impacts
Customers	- Face-to-face interaction - Feedback survey	- Manufacturing quality - Manufacturing capacity - Research & Development
Suppliers	- Interviews - Evaluations/Re-evaluations - Face-to-face interaction	- Agreeable contracts - Terms of payments - Maintaining partnership
Local communities	Corporate volunteering programs (e.g. community events, knowledge-sharing initiatives & partnerships with non-governmental organizations)	- Support towards community development - Job creation for local communities - Undertaking business in a responsible manner

Sustainability Statement

(Cont'd)

SECTION 3: PLANET

Policy related to ETA Environmental Management

- Safety, Health & Environment Policy
- Code of Conduct

KEY ENVIRONMENTAL SUSTAINABILITY INDICATOR

Relevant key environmental performance indicators have been established, tracked and disclosed to the best of our ability within this statement as it monitors the progress of current performance against baseline.

Table 3: Environmental Sustainability Indicators Progress for FPE2025

Indicator	Unit Measurement	FYE2022 (Baseline)	FYE2024	FPE2025 (18 months)
Electricity Consumption	Mega Joule	11,722,187	2,070,797	2,333,586
Greenhouse Gas emissions	tCO ₂ e	10,677	1,967	895
Water consumption	Mega Liter	77	26	27
Waste generation	Metric ton	2,220	99.00	63

As part of our commitment to sustainability and responsible resource management, we have been closely monitoring key environmental indicators against our FYE2022 baseline. Performance through FYE2024 and FPE2025 shows significant reductions across all major areas.

These reductions reflect both improved operational efficiency and the discontinuation of operations at the end of FPE2025. We will continue to monitor and document environmental performance through to the completion of the discontinuation process, ensuring that all sustainability impacts are responsibly managed and reported in line with our corporate commitments.

GREENHOUSE GAS (GHG) EMISSIONS MANAGEMENT

ETA initiated its GHG emissions carbon accounting using the GHG Protocol Corporate Accounting and Reporting Standard. Table 4 in this statement shows Scope 1 and Scope 2 GHG emissions for ETA from FY2022 baseline compared to FPE2025.

Table 4: GHG Emissions Scope 1 and 2

Indicator	Unit Measurement	FYE2022 (Baseline)	FYE2024	FPE2025 (18 months)
Scope 1: Direct emissions - Organization GHG Emissions	tCO ₂ e	2,107	449	394
Scope 2: Indirect emissions - Organization GHG Emissions	tCO ₂ e	2,468	436	501
Total Greenhouse Gas Emissions (Scope 1+2)	tCO ₂ e	4,575	885	895



Sustainability Statement

(Cont'd)

SECTION 3: PLANET (CONT'D)

GREENHOUSE GAS (GHG) EMISSIONS MANAGEMENT (CONT'D)

ETA's GHG emissions decreased by more than 80% in FYE2024 compared to the FYE2022 baseline, primarily due to reduced operational activities and the decommissioning of the manufacturing plant at Penang in FYE2022. Total GHG emissions have continued to decline progressively, demonstrating significant progress in line with the discontinuation of operations at the end of FPE2025.

ENERGY MANAGEMENT

ETA's total energy consumption has shown a significant declining trend compared to the FYE2022 baseline, reflecting operational changes, the decommissioning of one of the plants in Penang in FYE2022 and the discontinuation of operations at the end of FPE2025.

Table 5: Total energy consumption for ETA Group from FYE2022 to FPE2025

Indicator	Unit Measurement	FYE2022 (Baseline)	FYE2023	FYE2024	FPE2025 (18 months)
Total energy consumption	Mega Joule	50,158,480	29,411,771	9,154,193	7,656,267

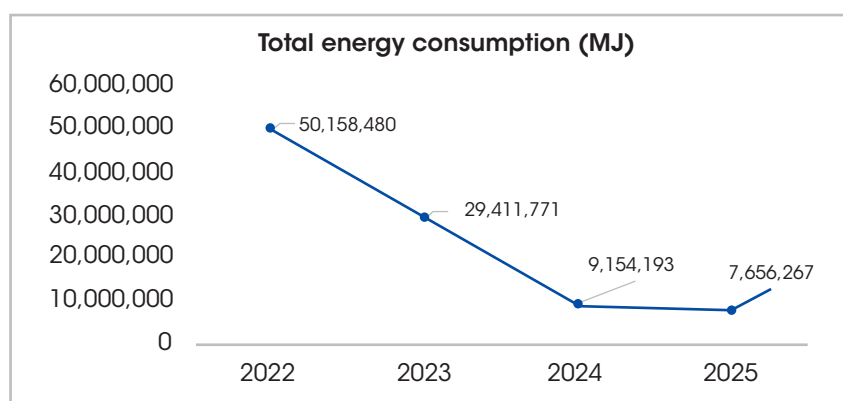


Table 6: Total energy consumption by type of source from FYE2022 to FPE2025

Consumption	Unit Measurement	FYE2022 (Baseline)	FYE2023	FYE2024	FPE2025 (18 months)
Electricity	Mega Joule	11,722,187	6,848,673	2,070,797	2,333,586
Diesel	Mega Joule	6,564,487	7,436,644	5,974,277	4,650,655
Petrol	Mega Joule	1,570,381	1,844,390	1,109,118	672,026
Natural Gas	Mega Joule	30,301,423	13,282,062	—*	—*
TOTAL	Mega Joule	50,158,478	29,411,771	9,154,193	7,656,267

*Natural Gas is zero usage since 2024 due to decommissioning of manufacturing plant

Sustainability Statement

(Cont'd)

SECTION 3: PLANET (CONT'D)

ENERGY MANAGEMENT (CONT'D)

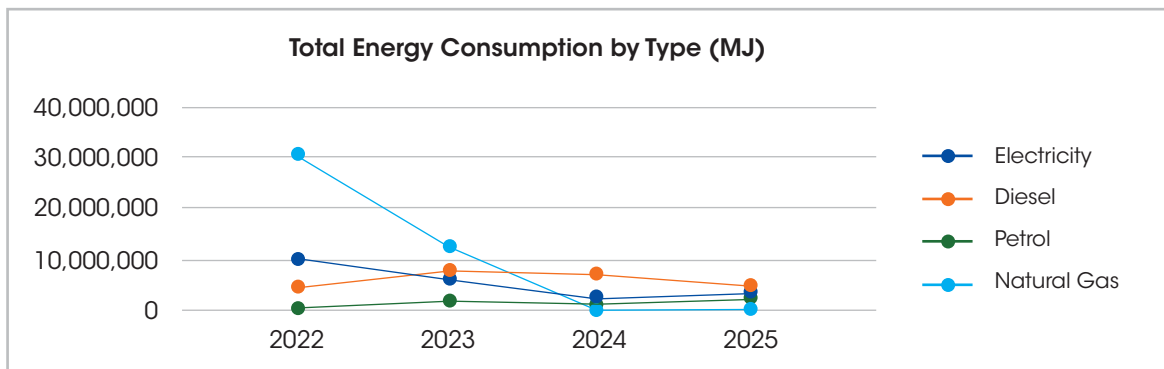


Figure B: Total energy consumption by type of source

WASTE MANAGEMENT

Waste generated from our manufacturing processes previously comprised a significant volume of general waste, which was treated and disposed of at landfill. The reduction in waste generation is mainly attributable to the decommissioning of one of the plants at Penang in FYE2022 and the discontinuation of operations at the end of FPE2025.

Table 7: Total waste in metric ton from FYE2022 to FPE2025

Indicator	Unit Measurement	FYE2022 (Baseline)	FYE2023	FYE2024	FPE2025 (18 months)
Waste generated	Metric ton	2,220	436	99	63
Waste disposed	Metric ton	2,220	436	99	63
Total waste	Metric ton	2,220	436	99	63

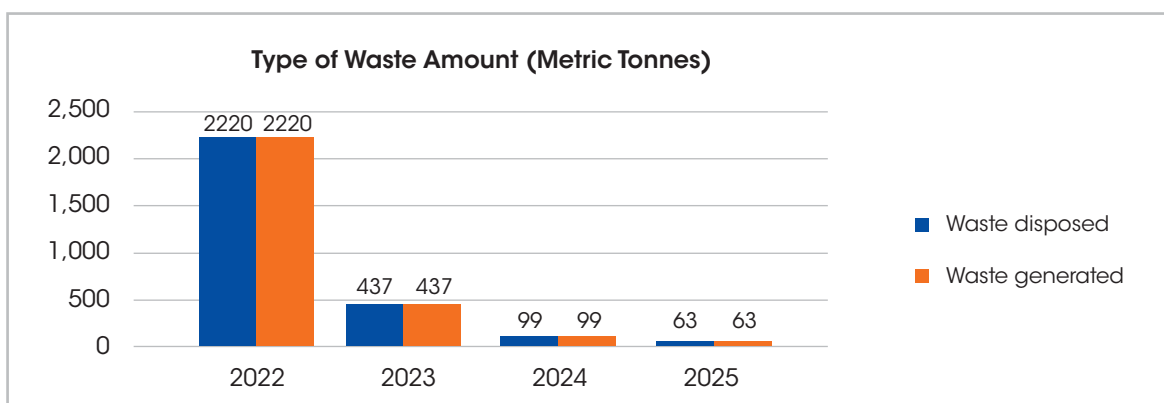


Figure C: Type of waste amount from FYE2022 to FPE2025



Sustainability Statement (Cont'd)

SECTION 3: PLANET (CONT'D)

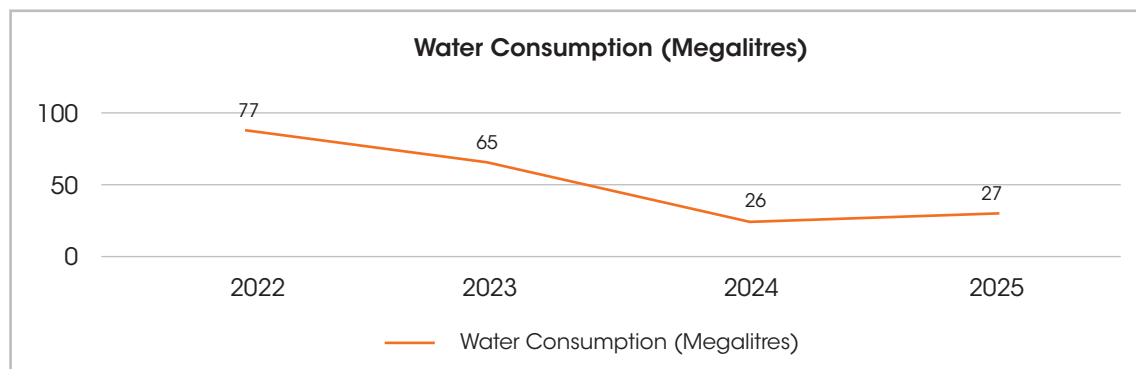
WATER CONSUMPTION

ETA continuously monitors its water consumption and is exploring alternative sources, such as rainwater harvesting, to reduce usage in the future. The reduction in water consumption is largely attributable to the decommissioning of one of the plants in Penang in FYE2022 and the discontinuation of operations at the end of FPE2025.

Table 8: Total water consumption from FYE2022 to FPE2025

Indicator	Unit Measurement	FYE2022 (Baseline)	FYE2023	FYE2024	FPE2025 (18 months)
Water consumption	Megaliters	77	65	26	27
Water discharged	Megaliters	-	-	-	-
Total water consumption	Megaliters	77	65	26	27

Figure D: Total water consumption from FYE2022 to FYE2025



SECTION 4: PEOPLE

Policy related to ETA Social Dimensions

- Employee Handbook
- Safety, Health & Environment Policy
- Code of Conduct

WORKFORCE DIVERSITY

At ETA, we recognize that diversity has become a fundamental strength that helps us to drive innovation, creativity, and success. We aim for ETA to be a workplace where every employee feels valued, respected, and empowered regardless of their background. We celebrate differences, champion equity, and actively seek perspectives from all walks of life.

Sustainability Statement

(Cont'd)

SECTION 4: PEOPLE (CONT'D)

WORKFORCE DIVERSITY (CONT'D)

As such, we have put into practice having a diverse workplace. FPE2025 where the percentage of our employees in the executive categories was 68% male 32% female with the age range of 26% for those who were under 30 and 74% for those who were above the age of 30. As for the non-executive categories, there were 72% male 28% female with the age range of 38% for those who were under 30 and 62% for those who were above the age of 30.

We also practice diversity even at the director level of the company where there is 71% male 29% female with the age range of 14% for those who were under 30 and 86% for those who were above the age of 30.

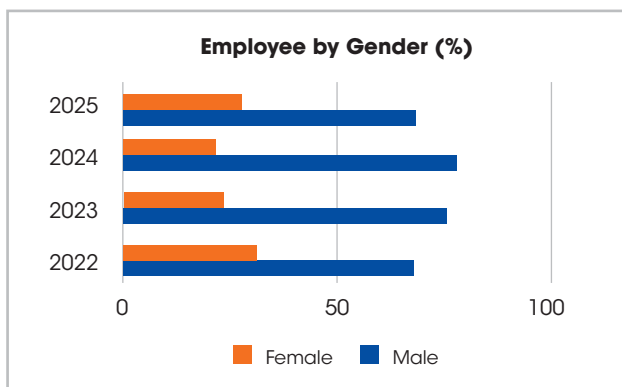


Figure E: Employee by Gender (%)
FYE2022 - FPE2025

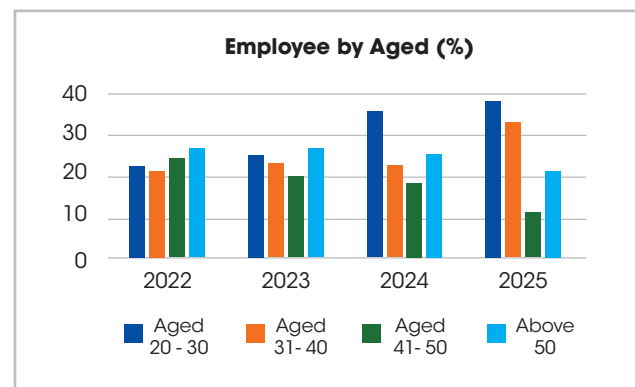


Figure F: Employee by Age (%)
FYE2022 - FPE2025

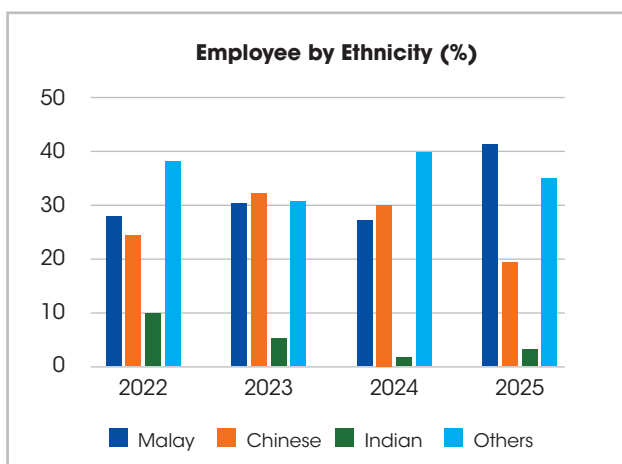


Figure G: Employee by Ethnicity (%)
FYE2022 - FPE2025

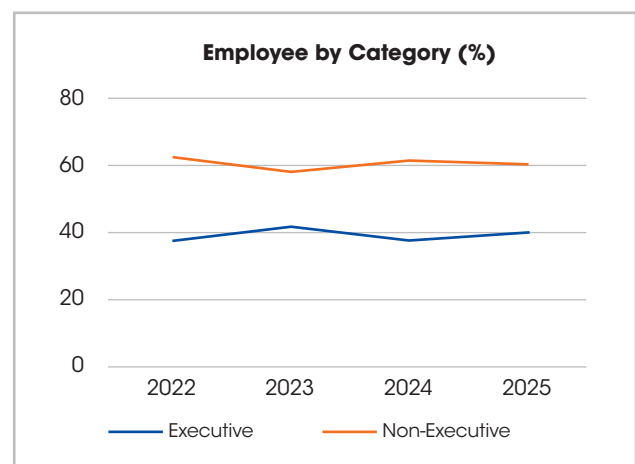


Figure H: Employee by Category (%)
FYE2025 - FPE2025



Sustainability Statement

(Cont'd)

SECTION 4: PEOPLE (CONT'D)

WORKFORCE DIVERSITY (CONT'D)

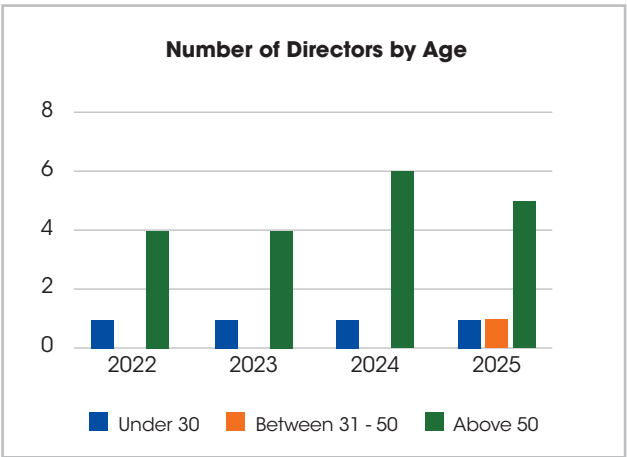


Figure I: Number of Directors by age group
FYE2022 - FPE2025

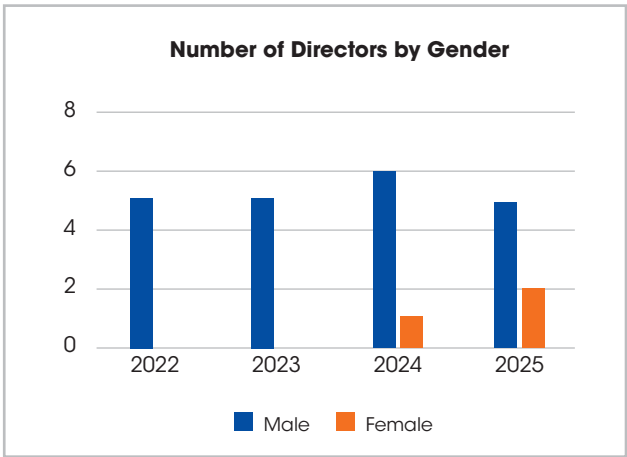


Figure J: Number of Directors by gender
FYE2022 - FPE2025

EMPLOYEMENT

Human resources are seen as one of the core pillars of the Group, as it is important to recruit and retain high-caliber employees to add value to the Group. The Group is ardent to nurturing a diverse, competent, and dedicated talent pool by providing routine staff training and development to encourage their career development and performance enhancement which are relevant to their current or future job functions. Moreover, ETA also provides opportunities for contract/temporary staff who are looking for employment.

ANTI-CHILD LABOUR

ETA strictly prohibits the employment of individuals under the age of 16 in compliance with Malaysia's Employment Act 1955. We do not employ children who have not completed their compulsory education. All employees must possess a valid Malaysian identification card or, in the case of legal foreign workers, comply with all Malaysian immigration regulations. The recruitment process and workers' requirements as stated in the Company's Employment Policy.

TRAINING AND EDUCATION

ETA invests in human capital by empowering employees across all categories through training that enhances their skills and knowledge. The significant decrease in average training hours in FPE2025 reflects a reduced workforce, following the operational downscaling for the discontinuation of operations at the end of FPE2025.

Sustainability Statement

(Cont'd)

SECTION 4: PEOPLE (CONT'D)

TRAINING AND EDUCATION (CONT'D)

Table 9: Total training hours by employee category.

Indicator	Unit Measurement	FYE2022	FYE2023	FYE2024	FPE2025 (18 months)
Senior Management	Hours	1,440	384	672	–
Senior Manager & Manager	Hours	672	576	336	244
Assistant Manager & Senior Executive	Hours	240	960	576	–
Executives	Hours	960	720	480	188
Non-Executives	Hours	2,256	1,608	1,440	93

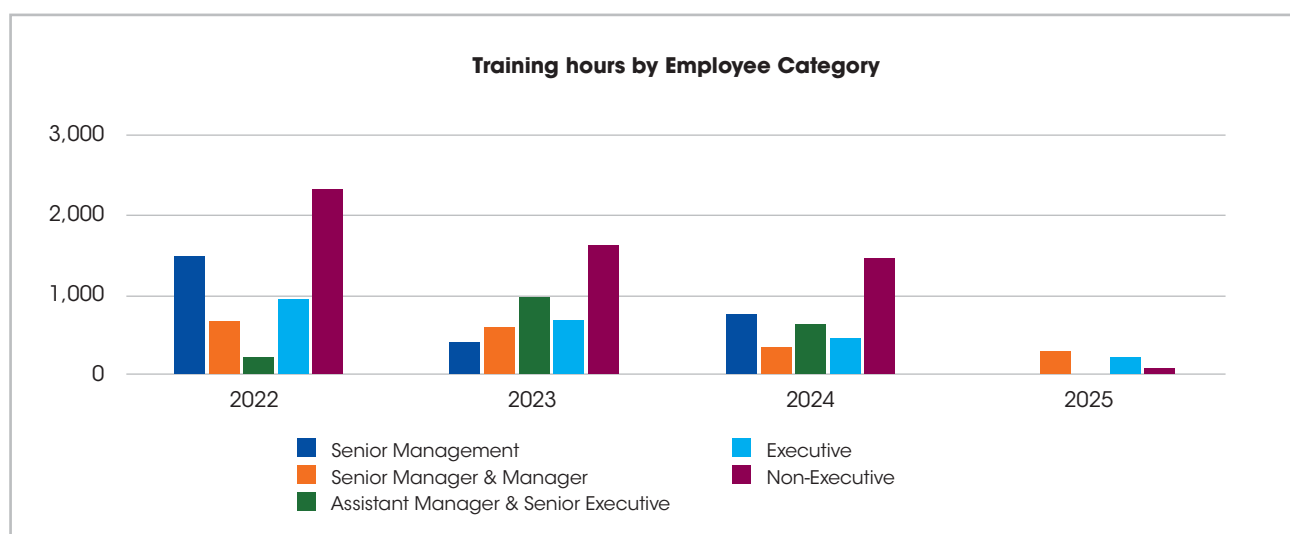


Figure K: Total training hours by employee category from FYE2022 to FPE2025

OCCUPATIONAL SAFETY AND HEALTH (OSH)

REX Canning Co. Sdn. Bhd. has established the Safety, Health and Environment Policy that adheres to the Occupational Safety & Health Act (1994) and prioritizes safety, health, and environmental considerations in all business operations in accordance with requirements and regulations. We are diligent in providing a safe, healthy, and environmentally friendly working environment for all employees, contractors, visitors, and the public. We aim to implement this policy throughout our business activities.



Sustainability Statement

(Cont'd)

SECTION 4: PEOPLE (CONT'D)

WORKPLACE SAFETY AND HEALTH

We view workplace safety and health highly as the safety and well-being of the Group's employees is the foundation of success. A safety and health committee have been formed to ensure the Occupational Safety and Health Act ("OSHA") 1994 and Factories and Machinery Act ("FMA") 1997 are adhered to.

Training in quality, safety and health has been conducted to ensure all levels of employees are aware of their significance and to ensure the Group's emphasis on safety and health has been well communicated throughout the Group.

SAFETY PERFORMANCE

The Group ensures that health and safety policies are strictly adhered to, recognising that compliance benefits employees, customers, investors, and the wider public through the delivery of quality products and environmentally responsible practices. In FPE2025, 50% of employees received training in safety and health standards. During the year, there were zero work-related fatalities and a zero Lost Time Incident Rate (LTIR), as shown in the table below by reporting year.

Table 10: Lost Time Incident Rate (LTIR) from FYE2022 to FPE2025

Indicator	Unit Measurement	FYE2022	FYE2023	FYE2024	FPE2025 (18 months)
Lost Time Incident	Rate	2.7	2.1	5.3	0.0
Recordable work-related injuries	Hours	1.6	2.1	2.7	0.0

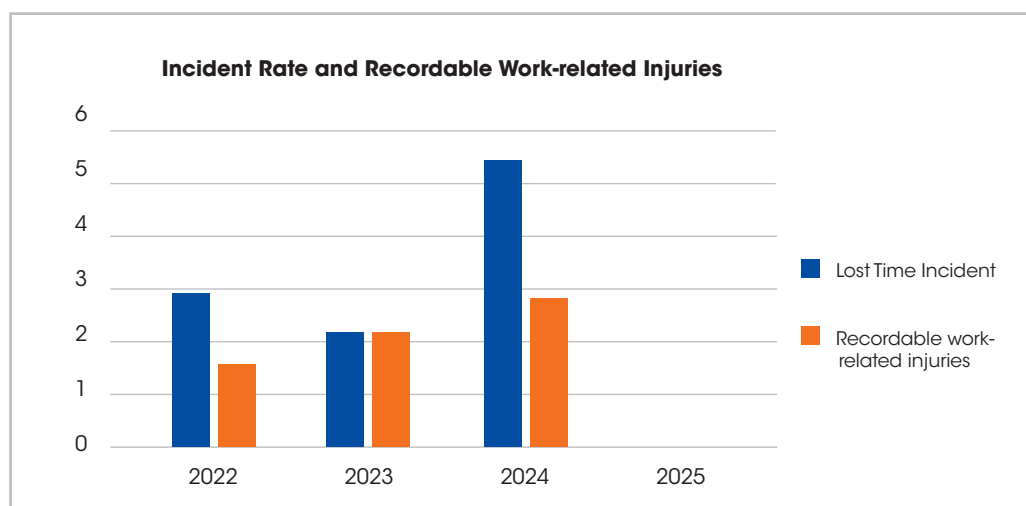


Figure L: Lost Time Incident Rate (LTIR) and work-related injuries recorded by year from FYE2022 to FPE2025

Sustainability Statement

(Cont'd)

SECTION 4: PEOPLE (CONT'D)

LOCAL COMMUNITY

As in previous years, ETA has allocated a portion of sales proceeds from REX products bearing the 'Love Rex' logo to support underprivileged and disabled communities, as part of the Group's commitment to responsible corporate citizenship.

Through the REX CARE programme, we continued to support various orphanages and homes for the underprivileged across Malaysia, including MySkills, Rumah Kasih, and Open Hands. Through these initiatives, we provided food baskets to over 200 beneficiaries nationwide. In addition, ETA contributed to the wider community by distributing food baskets to various NGOs, shelters, and police training centres

SECTION 5: GOOD GOVERNANCE

Policy related to E Corporate Governance

- Whistleblowing Policy (Revised 2023)
- Anti-Bribery & Corruption Policy (Revised 2023)
- Director's Fit and Proper Policy
- TOR of the Audit and Risk Management Committee (2022)
- Code Of Ethics
- Code of Conduct

ETHICAL BUSINESS

ETA believes that anti-corruption efforts are critical, as corruption can undermine the Group's ESG policies and processes by compromising adherence to standards. Companies found to be involved in corruption—whether intentional or otherwise—risk reputational damage and a loss of public confidence.

In FPE2025, no operations were assessed for corruption-related risks, no incidents of corruption were reported, and no remedial actions were required.

Overall, ETA's anti-bribery and anti-corruption measures in FPE2025 reflect responsible governance during the Company's exit phase, minimising operational and ethical risks while supporting a structured and orderly discontinuation of operation.

CYBERSECURITY AND DATA PROTECTION

As of late, we have seen how important data privacy and security have become in our society with companies being involved in the act of buying and selling data and how important it is to secure the companies' security to avoid data breaches.

Therefore, ETA has invested heavily in ensuring that the data of all those who relate to the company, be it customers, stakeholders, suppliers, etc., are protected with high-level security. In FPE2025, we continuously had zero cases of substantiated complaints concerning breaches of customer privacy and losses of customer data.



Sustainability Statement (Cont'd)

SECTION 5: GOOD GOVERNANCE

PRODUCT QUALITY AND SAFETY

We place great importance on our product quality and safety to maintain a quality standard for our products that are safe for consumption.

We adhere to numerous food standards and regulations applicable to the food and beverage industry such as Hazard Analysis and Critical Control Point ("**HACCP**"), *Makanan Selamat Tanggungjawab Industri* ("**MeSTI**") and Good Manufacturing Practice ("**GMP**") certifications. Our products are halal certified as well as attaining the Halal MS 1500:2009 certification.

We have set in place a proper Quality Assurance ("**QA**") department and Halal compliance committee which have clearly defined levels of responsibility, authority, and appropriate reporting procedures to ensure the Group's product quality and safety.

SUPPLY CHAIN MANAGEMENT

ETA is very particular in our supply chain management. Considering it encompasses the entire production flow of goods from selecting the raw materials to delivering the final product to customers. We are committed to working with local suppliers who sustainably produce their goods hence, we are not only serving the community by providing high-quality goods in the market likewise serving the planet by choosing "green" local suppliers.

PROPORTION OF SPENDING ON LOCAL SUPPLIERS

For FPE2025, 53% of our procurement is from local suppliers. ETA aims to prioritize sourcing from more environmentally friendly local suppliers in the future who meet our standards in sustainability.

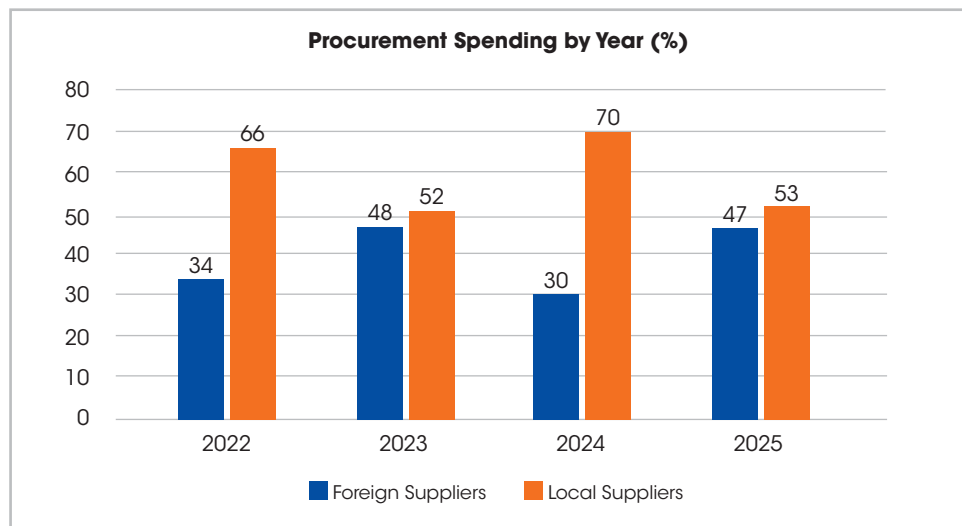


Figure M: Procurement Spending by FYE2022-FPE2025 (%)

SECTION 6: SUMMARY

ETA's performance highlights demonstrate strong alignment with our ESG objectives, reflecting a scope of coverage in the next reporting cycle, particularly as certain subsidiaries are expected to assume more significant operational roles going forward.

Sustainability Statement

(Cont'd)

SCOPE OF SUSTAINABILITY MATERIAL MATTERS

The scope of the internal review covered the assessment of data for the following sustainability indicators for FPE2025.

No.	Bursa Common Sustainability Matters	Bursa Common Indicators (BCI)	
1.	Anti-corruption	C1 (a)	Percentage of employees who have received training on anti-corruption by employee category
		C1 (b)	Percentage of operations assessed for corruption-related risks
		C1(c)	Confirmed incidents of corruption and action taken
2.	Community/ Society	C2 (a)	Total amount invested in the community where the target beneficiaries are external to the listed issuer
		C2 (b)	Total number of beneficiaries of the investment in communities
3.	Diversity	C3 (a)	Percentage of employees by gender and age group, for each employee category
		C3 (b)	Percentage of directors by gender and age group
4.	Energy management	C4 (a)	Total energy consumption
5.	Health and safety	C5 (a)	Number of work-related fatalities
		C5 (b)	Lost time incident rate
		C5 (c)	Number of employees trained on health and safety standards
6.	Labour practices and standards	C6 (a)	Total hours of training by employee category
		C6 (b)	Percentage of employees that are contractors or temporary staff
		C6 (c)	Total number of employee turnover by employee category
		C6 (d)	Number of substantiated complaints concerning human rights violations
7.	Supply chain management	C7 (a)	Proportion of spending on local suppliers
8.	Data privacy and security	C8 (a)	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data
9.	Water	C9 (a)	Total volume of water used
10.	Waste management	C10 (a)	Total waste generated, and a breakdown of the following: (i) total waste diverted from disposal (ii) total waste directed to disposal
11.	Emissions management	C11 (a)	Scope 1 emissions in tonnes of CO ₂ e
		C11 (b)	Scope 2 emissions in tonnes of CO ₂ e
		C11 (c)	Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)



Sustainability Statement

(Cont'd)

ETA GROUP BERHAD
BMLR Transition Period

Date & Time: 2026-04-17 15:16:04
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Anti-Corruption	Total Employees Trained	Percentage (%)	0%	0	Internal
Energy Management	Total Electricity Consumption	Mega Joule	2,333,586	0	Internal
Labour Practices	Total Workforce	Number	48	Maintain	Internal
Safety & Health	Fatality Rate	Number	0	0	Internal

Sustainability Statement

(Cont'd)

ETA GROUP BERHAD
IFRS S1

Date & Time: 2026-04-17 15:16:04
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
C1 - Anti Corruption	C1 (a) Total Employees received anti-corruption training	Percentage (%)	0%	0	Internal
C1 - Anti Corruption	C1 (b) Percentage of operation assessed for corruption-related risks	Percentage (%)	0%	0	Internal
C1 - Anti Corruption	C1 (c) Confirmed incidents of corruption and action taken	Number	0	0	Internal
C2 - Community/Society	C2 (a) Total amount invested in the community	MYR	0	0	Internal
C2 - Community/Society	C2 (b) Total number of beneficiaries	Number	0	0	Internal
C3 - Diversity	C3 (a) - Employees by Gender Male	Percentage (%)	71%	0	Internal
C3 - Diversity	C3 (a) - Employees by Gender Female	Percentage (%)	29%	0	Internal
C3 - Diversity	C3 (a) - Employees by Age 20-30	Percentage (%)	38%	0	Internal
C3 - Diversity	C3 (a) - Employees by Age 31-40	Percentage (%)	31%	0	Internal
C3 - Diversity	C3 (a) - Employees by Age 41-50	Percentage (%)	10%	0	Internal
C3 - Diversity	C3 (a) - Employees by Age Above 50	Percentage (%)	21%	0	Internal
C3 - Diversity	C3 (a) - Employees by Ethnicity Malay	Percentage (%)	42%	0	Internal
C3 - Diversity	C3 (a) - Employees by Ethnicity Chinese	Percentage (%)	19%	0	Internal
C3 - Diversity	C3 (a) - Employees by Ethnicity Indian	Percentage (%)	4%	0	Internal
C3 - Diversity	C3 (a) - Employees by Ethnicity Others	Percentage (%)	35%	0	Internal

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Sustainability Statement

(Cont'd)

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FYE 31/12/2025

ETA GROUP BERHAD
IFRS S1

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
C3 - Diversity	C3 (b) - Directors category by Gender Male	Number	5	0	Internal
C3 - Diversity	C3 (b) - Directors category by Gender Female	Number	2	0	Internal
C3 - Diversity	C3 (b) - Directors category by Age Under 30	Number	1	0	Internal
C3 - Diversity	C3 (b) - Directors category by Age 31-50	Number	1	0	Internal
C3 - Diversity	C3 (b) - Directors category by Age Above 50	Number	5	0	Internal
C3 - Diversity	C3 (b) - Directors Category by Malay	Percentage (%)	14%	0	Internal
C3 - Diversity	C3 (b) - Directors Category by Chinese	Percentage (%)	71%	0	Internal
C3 - Diversity	C3 (b) - Directors Category by Indian	Percentage (%)	14%	0	Internal
C3 - Diversity	C3 (b) - Directors Category by Others	Percentage (%)	0%	0	Internal
C4 - Energy Management	C4 (a) - Energy Consumption	Mega Joule	7656,267	0	Internal
C4 - Energy Management	C4 (a) - Fuel Consumption	Mega Joule	5,322,681	0	Internal
C5 - Health & Safety	C5 (a&b) - Number of work-related fatalities & lost time incident rate (LTIR)	Number	0	0	Internal
C5 - Health & Safety	C5 (c) - Number of employees trained on health and safety standards	Number	2	0	Internal
C6 - Labour Practices	C6 (a) - Total Hours of Training by Senior Management	Hours	0	0	Internal

Sustainability Statement

(Cont'd)

ETA GROUP BERHAD
IFRS S1

Date & Time: 2026-04-17 15:16:04
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
C6 - Labour Practices	C6 (a) - Total Hours of Training by Senior Manager & Manager	Hours	244	0	Internal
C6 - Labour Practices	C6 (a) - Total Hours of Training by Assistant Manager & Senior Executive	Hours	0	0	Internal
C6 - Labour Practices	C6 (a) - Total Hours of Training by Executives	Hours	188	0	Internal
C6 - Labour Practices	C6 (a) - Total Hours of Training by Non-Executives	Hours	93	0	Internal
C6 - Labour Practices	C6 (b) - Percentage of Permanent Employees	Percentage (%)	40%	0	Internal
C6 - Labour Practices	C6 (b) - Percentage of Contract Employees	Percentage (%)	60%	0	Internal
C6 - Labour Practices	C6 (c) - Total Number of Employees Turnover	Number	48	0	Internal
C6 - Labour Practices	C6 (d) - Number of substantiated complaints concerning human rights violations	Number	0	0	Internal
C7 - Supply Chain Management	C7 (a) - Proportion of spending on local suppliers	Percentage (%)	52%	0	Internal
C8 - Data Privacy and Security	C8 (a) - Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	Internal
C9 - Water	C9 (a) - Total water consumption	Megalliters	27	0	Internal
C10 - Waste Management	C10 (a) - Total Waste Generated	Metric Tonnes	63	0	Internal
C10 - Waste Management	C10 (a) - Total Waste Diverted	Metric Tonnes	0	0	Internal
C10 - Waste Management	C10 (a) - Total Waste Disposed	Metric Tonnes	63	0	Internal

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Sustainability Statement

(Cont'd)

ETA GROUP BERHAD
IFRS S1

Date & Time: 2026-04-17 15:16:04
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
C11 - Emissions Management	C11(a) Scope 1 Emissions in tonnes of CO2e (Company Facilities)	Metric Tonnes	394	0	Internal
C11 - Emissions Management	C11(b) Scope 2 Emissions in tonnes of CO2e (Purchased Electricity)	Metric Tonnes	501	0	Internal
C11 - Emissions Management	C11(c) Scope 3 Emissions in tonnes of CO2e (Waste Generation)	Metric Tonnes	0	0	Internal

Sustainability Statement
(Cont'd)

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
GHG Emissions	Scope 1	Metric tonnes of carbon dioxide equivalents (tCO2e)	394	0	Internal
GHG Emissions	Scope 2 - Market Based	—	501	0	Internal
GHG Emissions	Total Electricity Consumption	Mega Joule	2,333,586	0	Internal
GHG Emissions	Total Diesel Consumption	Mega Joule	4,650,655	0	Internal
GHG Emissions	Total Petrol Consumption	Mega Joule	672,028	0	Internal
GHG Emissions	Total Natural Gas Consumption	Mega Joule	0	0	Internal



Audit Committee Report

The Audit and Risk Management Committee ("**ARMC**") was established to assist the Board of Directors ("**Board**") in discharging its statutory and fiduciary duties and responsibilities relating to accounting and reporting practices as well as corporate governance and risk management of the Company and its subsidiaries ("**the Group**").

1. COMPOSITION OF THE ARMC

During the financial period ended 31 December 2025 ("**FPE 2025**"), the ARMC comprises three (3) members as follows, all of whom are Independent Non-Executive Directors, which met the requirements of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements ("**MainLR**") under paragraph 15.09(1) and as recommended by *Step Up Practice 9.4* of the Malaysian Code on Corporate Governance, whereby the Audit Committee comprises solely Independent Directors:-

Name	Designation	Directorship
Mak Ai-Leen (Appointed with effect from 1 August 2025)	Chairperson	Independent Non-Executive Director
Hong Kok Cheong	Member	Independent Non-Executive Director
Adnan bin Ahmad	Member	Independent Non-Executive Director
Tam Kok Meng (Ceased with effect from 1 August 2025)	Chairman	Independent Non-Executive Director

The Chairperson of the ARMC is a member of the Malaysian Institute of Accountants, thereby fulfilling the requisite qualifications under Paragraph 15.09(1)(c) of the Bursa Malaysia Securities Berhad Main Market Listing Requirements.

Neither any of the ARMC members was previously a partner in the incumbent External Auditors, Messrs. Raki CS Tan & Ramanan in the previous three (3) years, nor did any of the ARMC members hold any financial interest in Messrs. Raki CS Tan & Ramanan.

2. MEETING ATTENDANCE

The ARMC held a total of seven (7) meetings during the FPE 2025. The details of the attendance of the respective ARMC members are as follows: -

Name	No. of Meetings Attended *
Mak Ai-Leen (appointed with effect from 1 August 2025)	2 of 2
Hong Kok Cheong	7 of 7
Adnan bin Ahmad	7 of 7
Tam Kok Meng (ceased with effect from 1 August 2025)	5 of 5

* The Meetings were held on 28 August 2024, 24 October 2024, 28 November 2024, 22 January 2025, 27 May 2025, 27 August 2025 and 18 November 2025.

The External Auditors for the Group had attended four (4) of the ARMC Meetings held in the FPE 2025, wherein the ARMC had also met up with the External Auditors without the presence of the Executive Director and management personnel two (2) times during the FPE 2025, which was as required in the Terms of Reference ("**TOR**") of the ARMC whereby at least two (2) private sessions with the External Auditors should be conducted annually.

Audit Committee Report

(Cont'd)

3. TOR

The TOR of the ARMC is available for reference on the Company's website at www.etagroup.my.

4. SUMMARY OF WORK OF THE ARMC

During FPE 2025, the ARMC carried out the following work activities which are in line with its duties, functions and responsibilities as set out in its TOR: -

Financial performance and reporting

- a) Reviewed the unaudited quarterly reports on the consolidated results of the Group for the financial periods ended 30 June 2024, 30 September 2024, 31 December 2024, 31 March 2025, 30 June 2025, 30 September 2025, 31 December 2025, and recommended the same to the Board for approval.
- b) Discussed the financial performance and updates on the corporate and business developments of the Group on quarterly basis.
- c) Reviewed the Company's audited financial statements for the financial year ended 30 June 2024 ("FYE 2024") to ensure that the financial statements and disclosures presented a true and fair view of the Company's financial position and performance for the said year and are in compliance with the provisions of the Companies Act 2016 as well as the applicable Malaysian Financial Reporting Standards, and recommended the same to the Board for approval.

External audit

- a) Met two (2) times with the External Auditors without the presence of the Executive Director and management personnel.
- b) Received the AC closing presentation prepared by the External Auditors for the FYE 2024, covering matters to highlight, status of audit and salient accounting and auditing matters, etc.
- c) Reviewed the suitability, independence, experience and credentials of the External Auditors and upon being satisfied recommended to the Board for the appointment of External Auditors.
- d) Reviewed the audit planning memorandum for the financial period from 1 July 2024 to 31 December 2025 prepared by the External Auditors, entailing mainly the overview of audit approach and timeline, key audit matters and areas of audit emphasis and accounting standard updates.
- e) Reviewed the statutory audit fee for the financial period from 1 July 2024 to 31 December 2025, and recommended the same to the Board for approval.
- f) Reviewed and approved the proposed fees in relation to the following non-audit services:-
 - Review of the Statement on Risk Management and Internal Control ("SORMIC"); and
 - Review of component auditors' working papers.
- g) Reviewed the suitability, independence and performance of the External Auditors for the FPE 2025 vide a formalised "External Auditors' performance and independence evaluation" and upon review and being satisfied with the results of the said assessment, the same has been recommended to the Board to recommend to the shareholders for approval.
- h) Inquired into the assistance given by the Management to the External Auditors.



Audit Committee Report (Cont'd)

4. SUMMARY OF WORK OF THE ARMC (CONT'D)

Internal audit

- a) Reviewed the internal audit reports, audit recommendations made and management response to those recommendations and reviewed the follow-up audits to ensure that appropriate actions were taken and recommendations of the Internal Auditors were implemented.
- b) Assessed the adequacy of the scope, functions, competency and resources of the internal audit functions vide a formalised "Evaluation of internal audit function" and that it has the necessary authority to carry out its work.

Related Party Transactions ("RPT")

- a) Reviewed the RPT and Recurrent RPT of a Revenue or Trading Nature ("RRPT") on quarterly basis to ensure that they are within the mandate approved by the shareholders at the previous Thirtieth Annual General Meeting of the Company held on 28 November 2024.
- b) Reviewed the Circular/Statement to Shareholders in relation to the Proposed Renewal of Existing Shareholder Mandate for RRPT and Proposed Renewal of Authority for the Company to Purchase its Own Shares, and recommended the same to the Board for approval.
- c) Reviewed the Circular to Shareholders in relation to the Proposed Disposal of the subsidiary companies, Rex Canning Co. Sdn. Bhd. and Rex Trading Sdn. Bhd.
- d) Assessed on any conflict of interest ("COI") situation or potential conflict of interest situation that may arise following transactions highlighted to the ARMC to be undertaken the Company or Group. No COI or any potential COI were identified or reported among the board members during the financial period under review.

Oversight of Risk Management and Internal Control

- a) Reviewed the Risk Management Report and the key risk profile on a periodic basis.
- b) Reviewed the disclosures in AC Report, SORMIC and Corporate Governance Overview Statement, and recommended the same to the Board for approval for inclusion in the 2025 Annual Report.

Other matters

- a) Assessed the performance of each ARMC member by his peers vide a formalised "ARMC member's peer performance" for the purpose of assisting the Nomination Committee in reviewing the term of office and performance of the ARMC and each of its members annually to determine whether they have carried out their duties properly in accordance with the TOR.
- b) Reported to the Board on the proceedings of each ARMC Meeting through the Chairperson of the ARMC.
- c) Reviewed and confirmed the minutes of the ARMC Meetings.

Audit Committee Report

(Cont'd)

5. SUMMARY OF WORK OF THE INTERNAL AUDIT FUNCTION

The internal audit function of the Group is outsourced to an independent professional internal audit service provider to assist the Board and ARMC to oversee that the Management has put in place an effective internal control and governance system accordingly to ensure that the Group's internal control system is satisfactory and operating effectively.

The summary of work activities carried out by the Internal Auditors comprised the following:-

- a) Carried out the internal audit reviews based on the approved internal audit plan covering the following areas in accordance with the approved audit plan:-
 - Recurrent related party transaction (RRPT); and
 - Inventory management.
- b) Based on the audit reviews carried out, reported the results of the audit reviews to the ARMC. The reports highlighted the internal control weaknesses identified and corresponding recommendations for improvements; and
- c) Followed up on the status of implementation of management action plans carried out and reported the same to the ARMC.

The internal audit reviews carried out for the FPE 2025 did not reveal weaknesses that have resulted in any material losses, contingencies or uncertainties that would require separate disclosure in this annual report.

The total costs incurred for the internal audit function for the financial period from 1 July 2024 to 31 December 2025 was RM14,289.



Statement of Directors' Responsibility for Preparing The Financial Statements

This statement is prepared as required by Bursa Malaysia Securities Berhad Main Market Listing Requirements under paragraph 15.26(a).

The Directors are required to take reasonable steps in ensuring that the financial statements of the Company and its subsidiaries ("**the Group**") are properly drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016, so as to give a true and fair view of the state of affairs of the Group as at the end of the financial year and of its results and cash flows for the year then ended.

The Directors consider that in preparing the financial statements for the financial period ended 31 December 2025:-

- the Group has adopted the appropriate accounting policies and applied them consistently;
- reasonable and prudent judgements and estimates have been made;
- all applicable approved accounting standards in Malaysia have been followed; and
- the financial statements have been prepared on a going concern basis.

The Directors have ensured that the Group maintains accounting records that disclose with reasonable accuracy at any time the financial position of the Group, and which enable them to ensure that the financial statements comply with the Companies Act 2016. The Statement by the Directors pursuant to Section 251(2) of the Companies Act 2016 is set out in the section headed "Statement by Directors" of the Directors' Report enclosed with the Group's consolidated audited financial statements for the financial period ended 31 December 2025.

The Directors have also ensured that the quarterly reports and annual audited financial statements of the Group are released to Bursa Malaysia Securities Berhad in a timely manner in order to keep the investing public informed of the Group's latest performance and developments.

The Directors also have general responsibilities for taking such steps to ensure that appropriate systems are reasonably available to them to safeguard the assets of the Group, and to prevent and detect fraud and other irregularities and material misstatements. Such systems, by their nature, can only provide reasonable and not absolute assurance against material misstatement, loss or fraud.

Statement on Risk Management and Internal Control

This Statement on Risk Management and Internal Control ("**Statement**") by the Board of Directors ("**Board**") of ETA Group Berhad ("**ETA**") is made in respect of the financial period ended 31 December 2025 pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers issued by the Taskforce on Internal Control with the support and endorsement of Bursa Malaysia.

The Board is committed to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, and is pleased to set out below its Statement on Risk Management and Internal Control which outlines the nature and scope of risk management and internal control of the Group during the period.

The Board acknowledges its overall responsibility for ensuring a sound and effective system of risk management and internal control is maintained throughout the Group to safeguard shareholders' investment and the Group's assets and regular review of its effectiveness and adequacy is inevitable. The Board recognises that risk cannot be totally eliminated and the system of internal control instituted can only help minimise and manage risks and provide some reasonable but not absolute assurance that the assets of the Group and of the Company are safeguarded against material losses and unauthorised use and that the financial statements are not materially misstated and the Group is managed and operated in a systematic manner.

The Board exercises control through an organisation structure with clearly defined levels of responsibility, authority and appropriate reporting procedures. Management including the Managing Director is empowered by the Board and shall be responsible for identifying, evaluating, monitoring and managing significant risks affecting the achievement of business objectives of the Group. The process of identifying, evaluating, monitoring and managing risks is an on-going process. All significant issues identified and affecting the business objectives of the Group are reported to the Board accordingly.

The key elements and processes of risk management and internal control system in place throughout the Group include:

1. Defined delegation of responsibilities to Board Committees, namely the Audit and Risk Management Committee, Nomination and Remuneration Committee and to operating units with clearly defined areas of responsibility, authority limits and operational authorities for all aspects of the business;
2. Involvement of the Group Managing Director in the day-to-day operations of the Group and attendance at operational and management level meetings, monitoring adherence to the Group's policies and procedures. The Group Managing Director has regular reviews on the operational, financial and strategic issues and challenges affecting the respective business units with the heads of business units. Significant matters identified during these meetings are highlighted to the Board on a timely basis; and
3. The Board is briefed and updated on the operational performance and corporate development of the Group by the Group Managing Director and on the financial performance of the Group by the Chief Financial Officer on quarterly basis;

The Internal Audit function of the Group is outsourced to an independent professional Internal Audit service provider that reports to the Audit and Risk Management Committee. The Group adopts a risk-based approach in identifying major operation areas that warrant Internal Audit review and assessment to be carried out taking into consideration corporate exercises proposed or/and undertaken by the Group. The Internal Auditors carry out reviews on areas which are identified by Management as warranting attention and to assess the adequacy and effectiveness of the control processes to address the risks and recommend improvements to strengthen the control processes, where appropriate.



Statement on Risk Management and Internal Control

(Cont'd)

The Internal Auditors perform Internal Audits on major operating units and other management areas deemed appropriate within the Group. Based on their assessment, the Internal Auditors will provide the Audit and Risk Management Committee with reports highlighting their observations, recommendations and corrective action taken by Management to ensure adequacy, integrity and appropriate improvements to the system of internal control. Follow-up Internal Audits to assess implementation of past audit findings are also carried out to ensure effectiveness of the system of internal control implemented. During the financial period, the Internal Auditors reviewed the controls over recurrent related party transaction and inventory management. Their reports have been presented to the Audited and Risk Management Committee.

The Audit and Risk Management Committee has formalised the Risk Management Framework and Policies of the Group. Under the Risk Management Framework, the Audit and Risk Management Committee oversees the risk management process of the Group, and it is assisted by Risk Management Working Groups ("RMWG") formed at subsidiary level.

Risks are assessed by the RMWG by employing the following methodologies:

- Identification of risks by the process owners
- Assessment of the likelihood and impact of the risks identified
- Evaluating the control strategies in relation to the risks
- Formulating action plan to address control deficiencies
- Setting Key Risk Indicators to monitor the risks

The Board is generally satisfied with the existing system of risk management and internal control which has not resulted in any significant breakdown or weaknesses that could give rise to material losses incurred by the Group during the financial year under review or require disclosure in the 2025 Annual Report. Nevertheless, the Board recognises the review and improvement to the existing system of risk management and internal control is an on-going process to accommodate evolving business needs. The Board believes that with the assistance from the Internal Auditors, the system of internal control of the Group could be closely managed, monitored and improved over time.

CONCLUSION

The risk management and internal control system of the Group, comprising the respective frameworks, procedures, management processes and monitoring processes described in this statement, is considered appropriate. While the Board acknowledges that the risk management and internal control system does not eliminate the possibility of collusion or deliberate circumvention of procedures by employees, human errors and/or other unforeseen circumstances that might result in poor judgement, an assurance was received from the Group Managing Director and Chief Financial Officer that the risk management and internal control system of the Group is operating adequately and effectively. The Group continues to take measures to enhance and strengthen the risk management and internal controls environment.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The external auditors of ETA have reviewed this Statement for inclusion in the Annual Report of ETA for the financial period ended 31 December 2025. Their review was conducted in accordance with Audit and Assurance Practice Guide ("AAPG") 3 (Revised: February 2018), Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control, issued by the Malaysian Institute of Accountants ("MIA"). AAPG 3 does not require the external auditors to, and they did not consider whether this Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk and control procedures. AAPG 3 also does not require the external auditors to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the Annual Report will, in fact, remedy the problems. Based on the review of the external auditors, they have reported to the Board that nothing has come to the attention of the external auditors that causes them to believe that this Statement is inconsistent with their understanding of the process adopted by the Board in reviewing the adequacy and integrity of the risk management and internal control system.

This Statement on Risk Management and Internal Control has been approved by the Board of ETA on 24 April 2026.

Additional Compliance Information

In conformance with Bursa Malaysia Securities Berhad Main Market Listing Requirements, the following information is provided: -

1. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS

- a) Renounceable rights issue of 164,417,645 new ordinary shares in ETA ("ETA Share(s)" or "Share(s)") ("Rights Share(s)") on the basis of 1 Rights Share for every 3 existing ETA Shares held, together with 54,805,881 free detachable warrants in ETA ("Warrant(s)") on the basis of 1 Warrant for every 3 Rights Shares subscribed ("Proposed Rights Issue with Warrants")

The Company had on 30 August 2022 completed the above Proposed Rights Issue with Warrants. The Renounceable Rights Issue with Warrants had raised total gross proceeds of RM16.44 million. Status of the utilisation of proceeds derived from this corporate proposal by the Company as at 31 December 2025 is as follows: -

Details of utilisation	Proposed Utilisation	Actual Utilisation	Balance	Estimated Timeframe for Utilisation
	RM'000	RM'000	RM'000	
Business expansion	10,000	(7,418)	2,582	Within 60 months*
Working capital	5,882	(5,882)	-	
Expenses for this corporate exercise	560	(560)	-	
Total	16,442	(13,860)	2,582	

* the Company had on 23 February 2026 announced the extension of timeframe for the utilisation of proceeds raised from Proposed Rights Issue with Warrants for a further period of 18 months until 28 August 2027.

- b) The Group had on 17 September 2025 announced that the Group entered into a conditional share sale agreement ("SSA") with Darmendran Kunaretnam for disposal of the entire equity interest in Rex Canning Co. Sdn Bhd and Rex Trading Sdn Bhd for a total disposal consideration of RM40.00 million ("Disposal"). Status of utilisation of proceeds derived from the Disposal as at the end of the reporting period is as follows:-

Details of utilisation	Proposed Utilisation	Actual Utilisation	Balance	Estimated Timeframe for Utilisation
	RM'000	RM'000	RM'000	
Working capital	39,700	-	39,700	Within 24 months
Expenses for this corporate exercise	300	(300)	-	
Total	40,000	(300)	39,700	



Additional Compliance Information

(Cont'd)

2. AUDIT AND NON-AUDIT FEES

During FPE 2025, External Auditors have rendered certain audit and non-audit services to the Company and the Group. A breakdown of the fees paid is as follows: -

Item	Company (RM)	Group (RM)
Audit services rendered		
Statutory audit	74,000	254,698
Non-audit services rendered		
a) Review of Statement of Risk Management and Internal Control	8,000	8,000
b) Review of Component Auditors' working papers	52,000	52,000
c) Reporting Accountant's limited review	40,000	40,000
Total	174,000	354,698

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

There were no material contracts entered into by the Group involving Directors' and Major Shareholders' interests which were still subsisting, since the end of the previous financial year ended 30 June 2024.

4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPTs")

The RRPTs entered into by the Group during FPE 2025 were as follows: -

Nature of RRPTs	RRPTs entered into between the Group with related parties	Interested Directors and/or interested major shareholders	Aggregate value of RRPTs during FPE 2025
Vehicle fleet management services provided by Safworks Sdn. Bhd. ("Safworks")	Rex Canning Co. Sdn. Bhd.*	- Darmendran Kunaretnam¹ - Eighth Jewels²	136,388
Transportation, freight handling services and warehouse management provided by Airoceanic Express Sdn. Bhd. ("Airoceanic")	- Rex Canning Co Sdn. Bhd.* - Rex Trading Sdn. Bhd.* - PT Rex Canning - Summit Teamtrade (2011) Sdn. Bhd. - Cinta Edar (M) Sdn. Bhd.	- Darmendran Kunaretnam¹ - Eighth Jewels²	5,925,263
Purchase of air tickets and tour arrangement from Gem Travel Sdn. Bhd. ("Gem Travel")	Rex Canning Co Sdn. Bhd.*	Chee Cheng Chun ³	26,340

Additional Compliance Information

(Cont'd)

4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPTS") (CONT'D)

Notes:

- * *Rex Canning Co Sdn. Bhd. and Rex Trading Sdn. Bhd. have been completely disposed by the Company on 8 December 2025. Please refer to the circular to shareholders dated 24 October 2025 and latest announcement made to Bursa Malaysia Securities Berhad on 8 December 2025.*

The following Directors and/or major shareholders of ETA are deemed interested:

- (1) *Mr. Darmendran Kunaretnam is a Director and former major shareholder of the Company. He is a director of Safworks and Airoceanic.*
- (2) *Eighth Jewels Systems Sdn. Bhd. ("**Eighth Jewels**") is the ultimate holding company of Safworks, Airoceanic and Safeguards Oceanic Sdn. Bhd. Mr. Darmendran Kunaretnam is a director and controlling shareholder of Eighth Jewels.*
- (3) *Mr. Chee Cheng Chun is a former Director and former major shareholder of the Company. He is a director and controlling shareholder of Gem Travel.*

5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

(a) Group Total Income and Total Assets

TOTAL INCOME	Remarks	Group	
		2025	2024
		RM	RM
Revenue		157,480,153	75,270,231
Other income		1,999,151	81,140
Total		159,479,304	75,351,371
Total Assets		153,335,548	155,826,332

(b) Business Activities

SHARIAH NON-COMPLIANT ACTIVITIES	Remarks	Group	
		2025	2024
		RM	RM
N/A		N/A	N/A
Total		N/A	N/A



Additional Compliance Information

(Cont'd)

5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONT'D)

(c) Component of Financial Position

(i) Cash Component

	Remarks	Group	
		2025	2024
		RM	RM
Islamic Accounts			
N/A		N/A	N/A
Total Cash		N/A	N/A
Conventional Accounts			
Cash and bank balances		2,664,924	8,338,811
Fixed deposits with licensed banks		–	893,677
Total Cash		2,664,924	9,232,488

(ii) Debt Component

	Remarks	Group	
		2025	2024
		RM	RM
Islamic Financing			
Current			
Bank Borrowings		–	827,974
Non-current			
Bank Borrowings		–	6,388,966
Total Financing		–	7,216,940
Conventional Borrowings			
Current			
Bank Borrowings		11,171,032	17,631,699
Non-current			
Bank Borrowings		–	–
Total Financing		11,171,032	17,631,699
Total Debt		11,171,032	24,848,639

Management Discussion & Analysis

OUR HISTORY AND BUSINESS

ETA Group Berhad (formerly known as Rex Industry Berhad) was incorporated on 26 November 1993 as a private limited company under the Companies Act 1965 by the name of Kompetitif Pertama Sdn Bhd. The Company acquired the entire issued and paid-up share capital of Rex Canning Co. Sdn Bhd, Rex Trading Sdn Bhd and Rex Foods Sdn Bhd and took on the function as a holding company in conjunction with the listing on Bursa Malaysia Securities Berhad ("**Bursa Securities**").

On 5 February 1994, the Company changed its name to Rex Industry Sdn Bhd. It was subsequently converted into a public limited company on 16 February 1994 and renamed as Rex Industry Berhad. The Company was listed on the Second Board of Bursa Securities on 29 November 1995. On 25 November 2025, it adopted its current name, ETA Group Berhad.

Historically, ETA has been primarily engaged in the food and beverage ("**F&B**") business, encompassing the manufacturing of canned food, beverages, and confectionery products. Its wholly owned subsidiary, Rex Canning Co. Sdn. Bhd., established in 1965, has grown into a leading manufacturer, distributor, and exporter of halal canned products, beverages, coconut milk, and premix products in Malaysia. PT Rex Canning Indonesia ("**PT Rex**"), which commenced commercial operations in August 1992, is principally involved in the manufacturing and export of canned processed seafood. PT Rex operates in compliance with the stringent standards set by the Ministry of Marine Affairs and Fisheries of Indonesia, with the majority of its products exported to the United States and the European Union.

Following the disposal of its Malaysian F&B business in November 2025, ETA now focuses solely on its Indonesian F&B operations. The Group intends to reduce reliance on this segment by progressively rebalancing its earnings mix through diversification into the property and construction business from 2026 onward.

Moving forward, ETA will position itself as an integrated property and construction group, delivering end-to-end solutions spanning development and asset management to industrial design-and-build and building materials supply.

CHANGE OF FINANCIAL YEAR END

The Group changed its financial year end from 30 June to 31 December. Accordingly, the current financial period covers a period of 18 months from 1 July 2024 to 31 December 2025. Consequently, the comparative amounts for financial statements are not entirely comparable with those for the current financial period.

FINANCIAL PERFORMANCE

For the financial period ended ("**FPE**") 31 December 2025, the Group recorded revenue of RM157.48 million from its continuing operations, comprising RM125.99 million from the F&B business and RM31.49 million from the Property and Construction business.

The Group achieved a profit after tax of RM4.67 million from continuing operations and RM5.74 million from discontinued operations, partially offset by a loss of RM5.22 million arising from the disposal of subsidiaries, resulting in a total profit of RM5.18 million for the financial period.

ETA GROUP (All in RM'000)	FYE 2024	FPE 2025
Continuing operations:		
Revenue	75,270	157,480
Profit/(loss) before tax	(1,263)	5,875
Profit/(loss) after tax	(1,249)	4,669
Profit/(loss) from discontinued operation	(2,918)	5,744
Loss on disposal subsidiaries	-	(5,226)
Profit/(loss) for the financial period	(4,167)	5,187

The Board is committed to continue with prudent measures to improve the Group's financial performance and deliver satisfactory results taking cognizance of the prevailing business environment.



Management Discussion & Analysis

(Cont'd)

FINANCIAL HIGHLIGHTS

	FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000	FPE 2025 RM'000
Statement of Profit and Loss					
Revenue	160,539	161,111	162,408	130,523	157,480
Profit/(loss) before Tax	3,912	2,934	(43,414)	(4,181)	5,875
Interest expense	1,531	1,171	1,617	1,707	918
Profit/(loss) after Tax	2,603	2,027	(44,399)	(4,167)	5,187
Dividend declared	(987)	-	-	-	-

	30 Jun 21 RM'000	30 Jun 22 RM'000	30 Jun 23 RM'000	30 Jun 24 RM'000	31 Dec 25 RM'000
Statement of Financial Position					
Paid-up Share Capital	97,903	97,903	113,717	113,717	113,717
Shareholders Funds	127,404	129,714	103,562	96,361	95,398
Borrowings	28,884	27,804	31,766	24,849	11,171
Net Tangible Assets ("NTA")	120,367	122,677	96,525	89,324	88,361

FINANCIAL RATIO

	30 Jun 21 RM'000	30 Jun 22 RM'000	30 Jun 23 RM'000	30 Jun 24 RM'000	31 Dec 25 RM'000
Investment Ratio					
NTA per share	0.24	0.25	0.15	0.14	0.13
Basic (Loss)/Earnings Per Share (Sen)	0.64	0.38	(7.04)	(0.63)	0.79
Dividend per share (sen)	0.2	-	-	-	-

	30 Jun 21 RM'000	30 Jun 22 RM'000	30 Jun 23 RM'000	30 Jun 24 RM'000	31 Dec 25 RM'000
Operating Ratio					
After tax return on shareholders' fund (%)	2.04	1.56	(42.87)	(4.32)	5.44
Pre-tax profit margin (%)	2.44	1.82	(26.73)	(3.20)	3.73
Financial Ratio					
Gearing (times)	0.23	0.22	0.31	0.26	0.12
Interest Coverage ratio	3.55	3.51	(25.85)	(1.45)	7.40
Liquidity ratio					
Current ratio	1.87	1.79	1.67	2.04	2.34
Quick ratio	0.93	0.83	0.77	1.08	1.81

Note:

- 1) Basic Earning/(loss) per ordinary share for the financial year is calculated by dividing the profit/(loss) after tax attributable to owners of the parent by weighted average number of ordinary shares outstanding during the financial year.
- 2) As announced on 4 June 2025, the financial year end of the Group has been changed from 30 June 2025 to 31 December 2025.

Management Discussion & Analysis

(Cont'd)

CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current financial period to-date other than the followings: -

- (a) On 21 September 2025, a wholly owned subsidiary, Best Aqua Sdn. Bhd., has been struck off during the period.
- (b) On 24 September 2025, the Group has incorporated ETA Trading Sdn. Bhd., ETA Development Sdn. Bhd. and ETA Design & Build Sdn. Bhd. under the Companies Act 2016, as the subsidiaries of the Group

CORPORATE EXERCISE

There were no other corporate proposals that have been announced by the Company other than the followings:-

- (a) As of 30 November 2025, the Group and the Company has disposed its wholly owned subsidiaries, Rex Canning Co. Sdn. Bhd. and Rex Trading Sdn. Bhd. for a consideration of RM40,000,000. These companies have been deconsolidated from the Group as at period end.
- (b) With the approval of shareholders at an EGM held on 27 March 2026, the Group intends to undertake a proposed diversification of its existing business and that of its subsidiaries to include property development, property management and property investment, as well as construction and construction-related activities, including the trading and supply of construction materials.

OUTLOOK AND PROSPECTS

The Group has implemented a series of business strategies aimed at improving its overall financial performance moving forward, reducing reliance on the F&B business, and progressively rebalancing its earnings mix towards the property and construction segments.

The proposed diversification into the property and construction business presents an opportunity to broaden the Group's income base, enhance earnings visibility, and strengthen long-term shareholder value.

The Group remains cautiously optimistic about its prospects and is of the view that the strategies implemented to date will contribute positively to its long-term growth.

ACKNOWLEDGEMENTS

On behalf of the Board, I take this opportunity to extend a warm welcome to our new member of the Board of Directors, Mr Eau Yong Eun and Mr Law Ngee Song, who have been appointed to the Board on 12 September 2025 as well as the new chairperson of the Audit and Risk Management Committee, Ms. Mak Ai-Leen, who has been appointed to the Board on 01 August 2025. Their experiences and expertise will contribute positively to the strategies and direction of the Group.

I would like to record our appreciation to previous members of the Board, Mr Tam Kok Meng, Dato' Cheah Teng Lim and Mr Chee Cheng Chun for their invaluable contributions to the Company during their tenures as Directors of the Company.

I would also like to thank my fellow Board members, our shareholders, customers and business partners for their continued support, trust, and unwavering confidence over the past years.

To all our staff and management team, thank you for your dedication and commitment in driving the Company to greater heights.

DAMENDRAN KUNARETNAM
Group Managing Director



Analysis of Shareholdings

AS AT 3 APRIL 2026

Class of Securities	:	Ordinary Shares
Total Number of Holders	:	1,364
Number of Issued Share Capital	:	657,670,581 Ordinary Shares
Voting Rights	:	One (1) vote per Ordinary Share

DISTRIBUTION OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares Held	%
1 – 99	53	3.89	1,635	0.00
100 – 1,000	184	13.49	72,637	0.01
1,001 – 10,000	405	29.69	2,441,835	0.37
10,001 – 100,000	496	36.36	19,308,090	2.94
100,001 – 32,883,528 (*)	224	16.42	273,856,617	41.64
32,883,529 and above (**)	2	0.15	361,989,767	55.04
TOTAL	1,364	100.00	657,670,581	100.00

Remarks: * Less than 5% of Issued Shares
 ** 5% and above of Issued Shares

SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

The names of the substantial shareholders of ETA Group Berhad and their respective shareholdings based on the Register of Substantial Shareholders of the Company as at 3 April 2026 are as follows:

Substantial Shareholders	Direct Interest		Deemed Interest	
	No. of Shares Held	%	No. of Shares Held	%
ETA Industries Sdn. Bhd.	361,989,767	55.04	–	–
Lim Chin Hui	–	–	361,989,767 ⁽¹⁾	55.04
ETA Capital Sdn. Bhd.	–	–	361,989,767 ⁽²⁾	55.04

Notes:

- (1) Deemed interested pursuant to Section 8 of the Companies Act 2016 by virtue of his indirect shareholdings in ETA Industries Sdn. Bhd. via ETA Capital Sdn. Bhd.
- (2) Deemed interested pursuant to Section 8 of the Companies Act 2016 by virtue of its shareholdings in ETA Industries Sdn. Bhd.

Analysis of Shareholdings (Cont'd)

DIRECTORS' SHAREHOLDINGS

The Directors' Shareholdings of ETA Group Berhad based on the Register of Directors' Shareholdings of the Company as at 3 April 2026 are as follows:

Directors	Direct Interest		Deemed Interest	
	No. of Shares Held	%	No. of Shares Held	%
Hong Kok Cheong	–	–	–	–
Darmendran A/L Kunaretnam	–	–	–	–
Eau Yong Eun	–	–	–	–
Adnan bin Ahmad	–	–	–	–
Kong Wai Fa	–	–	–	–
Law Ngee Song	–	–	–	–
Mak Ai-Leen	–	–	–	–

THIRTY (30) LARGEST SHAREHOLDERS BASED ON RECORD OF DEPOSITORS

AS AT 3 APRIL 2026

(without aggregating securities from different securities accounts belonging to the same persons)

No.	Name	No. of Shares	(%)
1.	AL Rajhi Banking & Investment Corporation (Malaysia) Bhd (Pledged Securities Account for ETA Industries Sdn. Bhd.)	326,994,883	49.72
2.	Maybank Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for ETA Industries Sdn. Bhd.)	34,994,884	5.32
3.	Sterling Honour Sdn. Bhd.	32,640,900	4.96
4.	Vivadoor Sdn. Bhd.	31,127,200	4.73
5.	AMSEC Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Kuek Boon Siang)	16,802,100	2.55
6.	Thevandran A/L K Ragavan	15,900,000	2.42
7.	CIMSEC Nominees (Tempatan) Sdn. Bhd. CIMB For Ng L'yp-Hau (PB)	8,650,666	1.32
8.	UOB Kay Hian Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Teo Siew Lai)	8,437,400	1.28
9.	Southern Realty Resource Sdn. Bhd.	7,895,066	1.20
10.	Haridas A/L Suppiah	6,531,066	0.99
11.	Public Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Tang Kam Sing (E-KTN))	6,116,500	0.93
12.	Maybank Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Mohd Ibrahim bin Mohd Zain)	6,000,000	0.91
13.	RHB Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Kamlesh Kumar)	5,400,000	0.82
14.	HLIB Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Chen Siew Cheen)	4,940,000	0.75
15.	Kenanga Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Thevandran A/L K Ragavan (021))	4,751,100	0.72



Analysis of Shareholdings

(Cont'd)

THIRTY (30) LARGEST SHAREHOLDERS BASED ON RECORD OF DEPOSITORS (CONT'D)

AS AT 3 APRIL 2026

(without aggregating securities from different securities accounts belonging to the same persons)

No.	Name	No. of Shares	(%)
16.	UOB Kay Hian Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Teo Kwee Hock)	4,581,566	0.70
17.	HSBC Nominees (Asing) Sdn. Bhd. Exempt An for Bank Julius Baer & Co. Ltd. (Singapore Bch)	4,266,666	0.65
18.	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Exempt An for Aham Asset Management Berhad (TSTAC/CLNTT)	3,896,000	0.59
19.	TA Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Tay Ben Chuan)	3,754,000	0.57
20.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Choo Keng Weng (7003043))	2,666,666	0.41
21.	Phuan Mei Gee	2,425,000	0.37
22.	Koh King Chiew	2,198,700	0.33
23.	Chan Tien-Yu	2,157,000	0.33
24.	Saw Sin Gay	2,000,000	0.30
25.	Ng Siok Khing @ Ng Sook Keng	1,950,000	0.30
26.	Vishaal Khanijow	1,850,000	0.28
27.	Sintari Venture Sdn. Bhd.	1,847,200	0.28
28.	TA Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Chee Kok Lim)	1,812,000	0.28
29.	IFAST Nominees (Tempatan) Sdn. Bhd. Ng Sai How	1,706,666	0.26
30.	Chee Kok Chan	1,700,000	0.26
	TOTAL	555,993,229	84.54

Analysis of Warrants A Holdings

AS AT 3 APRIL 2026

Class of Securities	:	Warrants A
Number of Outstanding Warrants A Issued	:	54,805,755
Total Number of Holders	:	351
Exercise Ratio	:	1 Warrant for 1 Ordinary Share
Maturity Date	:	23 August 2027

DISTRIBUTION OF WARRANTS A HOLDINGS

Size of Warrants A Holdings	No. of Warrants A Holders	%	No. of Warrants A	%
1 – 99	71	20.23	3,299	0.01
100 – 1,000	55	15.67	27,350	0.05
1,001 – 10,000	118	33.62	442,848	0.81
10,001 – 100,000	68	19.37	2,512,322	4.58
100,001 – 2,740,286 (*)	35	9.97	20,979,970	38.28
2,740,287 and above (**)	4	1.14	30,839,966	56.27
TOTAL	351	100.00	54,805,755	100.00

Remarks: * Less than 5% of Issued Warrants A
 ** 5% and above of Issued Warrants A

DIRECTORS' WARRANTS A HOLDINGS

The Directors' Warrants A Holdings of ETA Group Berhad based on the Register of Directors' Warrants Holdings of the Company as at 3 April 2026 are as follows:

Directors	Direct Interest		Deemed Interest	
	No. of Warrants A Held	%	No. of Warrants A Held	%
Hong Kok Cheong	–	–	–	–
Darmendran A/L Kunaretnam	–	–	–	–
Eau Yong Eun	–	–	–	–
Adnan bin Ahmad	–	–	–	–
Kong Wai Fa	–	–	–	–
Law Ngee Song	–	–	–	–
Mak Ai-Leen	–	–	–	–



Analysis of Warrants A Holdings

(Cont'd)

THIRTY (30) LARGEST WARRANTS A HOLDERS BASED ON RECORD OF DEPOSITORS

AS AT 3 APRIL 2026

(without aggregating securities from different securities accounts belonging to the same person)

No.	Name	No. of Shares	(%)
1.	AL Rajhi Banking & Investment Corporation (Malaysia) Bhd (Pledged Securities Account for ETA Industries Sdn. Bhd.)	19,181,000	35.00
2.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. (Pledged Securities Account for Hee Yuen Sang (MY2105))	4,659,000	8.50
3.	Warrants Capital Limited	4,204,700	7.67
4.	Vivadoor Sdn. Bhd.	2,795,266	5.10
5.	Innoteguh Sdn. Bhd.	2,669,488	4.87
6.	Chai Mei Ling	2,312,000	4.22
7.	ETA Industries Sdn. Bhd.	2,294,864	4.19
8.	Voon Jye Wah	1,195,300	2.18
9.	Sterling Honour Sdn. Bhd.	1,130,200	2.06
10.	Hee Yuen Sang	1,105,000	2.02
11.	GV Asia Fund Limited	932,300	1.70
12.	Kenanga Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Thevandran A/L K Ragavan (021))	877,355	1.60
13.	CIMSEC Nominees (Tempatan) Sdn. Bhd. CIMB for Ng L'yp-Hau (PB)	720,888	1.32
14.	Ng Kenzi	661,400	1.21
15.	Jessica Lee Chee Shuang	650,000	1.19
16.	Muhamad Fairiezal Bin Basri	563,300	1.03
17.	Southern Realty Resource Sdn. Bhd.	555,555	1.01
18.	AMSEC Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Kuek Boon Siang)	545,233	0.99
19.	HLIB Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Chen Siew Cheen)	420,000	0.77
20.	AMSEC Nominees (Tempatan) Sdn. Bhd. [Pledged Securities Account - Ambank (M) Berhad for Yap Ching Loon (Smart)]	370,000	0.68
21.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. (Pledged Securities Account for Kong Min Ho (MM1202))	360,000	0.66
22.	HSBC Nominees (Asing) Sdn. Bhd. Exempt An for Bank Julius Baer & Co. Ltd. (Singapore Bch)	355,555	0.65

Analysis of Warrants A Holdings

(Cont'd)

THIRTY (30) LARGEST WARRANTS A HOLDERS BASED ON RECORD OF DEPOSITORS (CONT'D)

AS AT 3 APRIL 2026

(without aggregating securities from different securities accounts belonging to the same person)

No.	Name	No. of Shares	(%)
23.	Maybank Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Ang Peng Chuan)	350,000	0.64
24.	Kong Min Ho	300,000	0.55
25.	Kenanga Nominees (Tempatan) Sdn. Bhd. (Rakuten Trade Sdn. Bhd. for Lee Shu Hui)	289,200	0.53
26.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Choo Keng Weng (7003043))	222,222	0.41
27.	Saravanan A/L Ragavan	221,700	0.40
28.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. (Pledged Securities Account for Farm Kah Luen (Mf00400))	204,600	0.37
29.	Ewe Hong Khoon	197,433	0.36
30.	Chai Choon Fah	180,000	0.33
	TOTAL	50,523,559	92.19



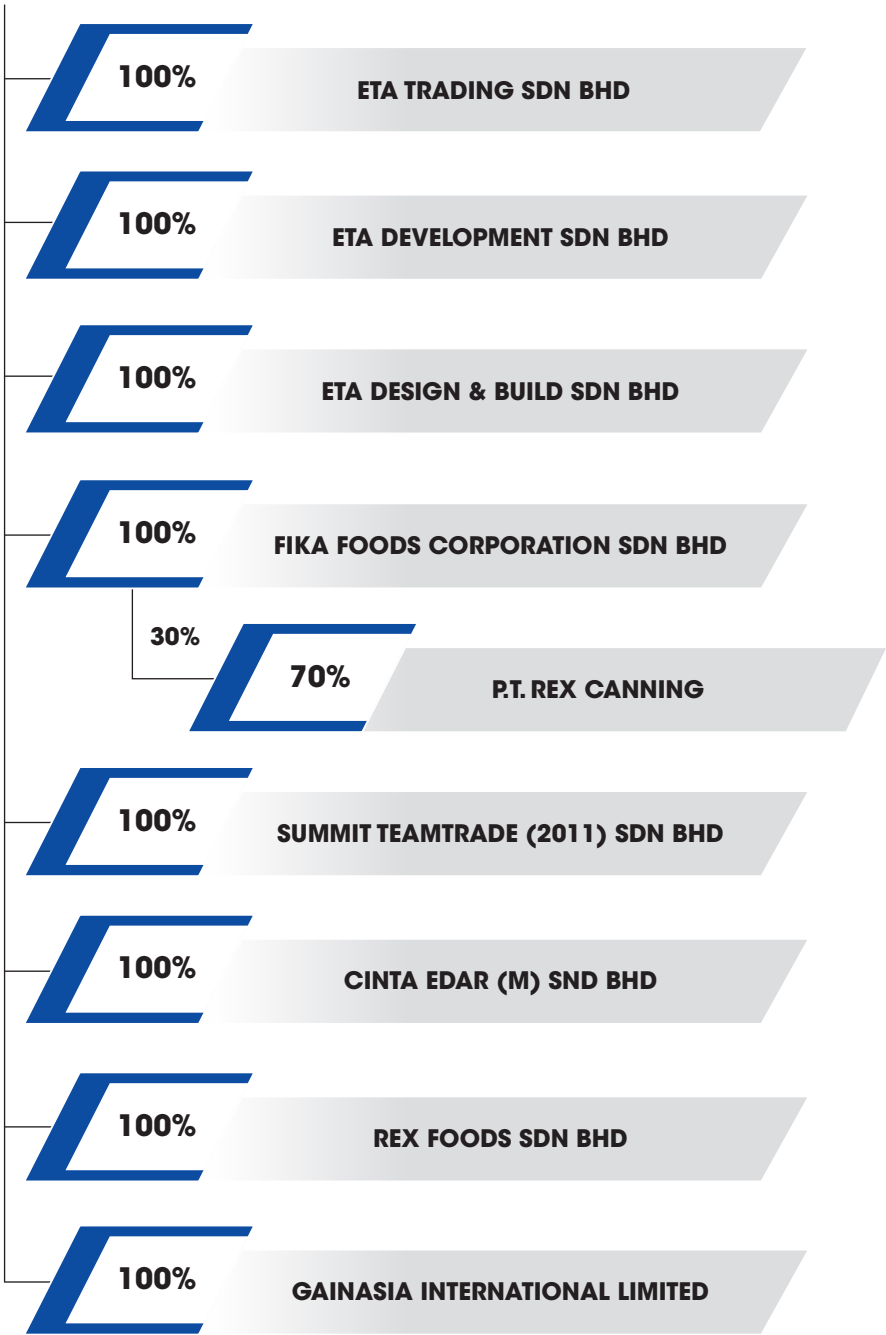
Corporate Structure

FYE 31 December 2025



Group of Companies

ETA GROUP BERHAD
(fka REX INDUSTRY BERHAD)
199301027926 (282664-K)



Directors' Report

FOR THE FINANCIAL PERIOD ENDED FROM 1 JULY 2024 TO 31 DECEMBER 2025

The Directors hereby present their report together with the audited financial statements of the Group and of the Company for the financial period ended from 1 July 2024 to 31 December 2025.

1. PRINCIPAL ACTIVITIES

The Company is an investment holding company. During the financial period, there were significant changes in the principal activities of the subsidiaries companies as stated in Note 15 to the financial statements, following from the disposal of subsidiaries engaged in the manufacturing and trading of canned food, beverages and premix products and the incorporation of subsidiaries involved in the trading and distribution of construction materials and construction related activities.

2. CHANGE OF NAME

The Company changes its name from Rex Industry Berhad to ETA Group Berhad effectively from 25 November 2025.

3. CHANGE OF FINANCIAL YEAR END

During the financial period, the Group and the Company changed its financial year end from 30 June to 31 December. Accordingly, the current financial period covers a period of 18 months from 1 July 2024 to 31 December 2025. Consequently, the comparative amounts for the statements of comprehensive income, statement of changes in equity, statements of cash flows and related notes to the financial statements are not entirely comparable with those for the current financial period.

4. RESULTS FOR THE FINANCIAL PERIOD

	GROUP RM	COMPANY RM
Profit/(loss) for the financial period, net of tax attributable to Owners of the Company	5,187,496	(1,727,687)

5. DIVIDENDS

No dividend has been paid or declared by the Company since the end of the previous financial period.

The Directors do not recommend the payment of any final dividend in respect of the current financial period.

6. RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions except as disclosed in the financial statements.



Directors' Report

(Cont'd)

7. ISSUANCE OF SHARES AND DEBENTURES

The Company did not issue any new shares or debentures during the financial period.

8. WARRANTS 2022/2027

During the financial period, no warrants were exercised. As at 31 December 2025, the total number of Warrants 2022/2027 that remained unexercised were 54,805,755.

The salient features and other terms of the Warrants 2022/2027 are disclosed in Note 23(b) to the financial statements.

Details of Warrants 2022/2027 issued to Directors are disclosed in the Directors' Interests section of this report.

9. OPTIONS GRANTED OVER UNISSUED SHARES

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

10. DIRECTORS

The Directors who have held office since the beginning of the financial period to the date of this report are as follows:

Adnan Bin Ahmad	
Darmendran Kunaretnam*	
Kong Wai Fa*	
Hong Kok Cheong	
Mak Ai Leen	(Appointed on 1 August 2025)
Eau Yong Eun	(Appointed on 12 September 2025)
Law Ngee Song	(Appointed on 12 September 2025)
Tam Kok Meng	(Resigned on 1 August 2025)
Dato' Cheah Teng Lim*	(Resigned on 1 August 2025)
Chee Cheng Chun*	(Resigned on 12 September 2025)

* These Directors are also Directors of the Company's subsidiaries.

The name of the Directors of the Company's subsidiaries in office since the beginning of the financial year to the date of this report (not including those Directors listed above) are:

Drs. Lody Joko Susilo

Directors' Report

(Cont'd)

11. DIRECTORS' INTERESTS

According to the register of Directors' shareholdings under Section 59 of the Companies Act 2016, the interests of Directors in office at the end of the financial year in the ordinary shares of the Company and its related corporations, if any, during the financial period are as follows:

Name of Directors	Number of Ordinary Shares		
	At 01.07.2024 Unit	Bought Unit	Sold Unit
At 31.12.2025 Unit			
<i>Ordinary shares in the Company</i>			
<i>Direct interests:</i>			
Darmendran Kunaretnam	83,399,603	-	(83,399,603)
<i>Indirect interests:</i>			
Darmendran Kunaretnam*			
- Daiman Taipan Sdn. Bhd.	183,577,800	-	(183,577,800)

Warrants shareholding registered in the name of Directors In the Company	Number of Warrants		
	At 01.07.2024 Unit	Bought Unit	Sold/ Conversion Unit
At 31.12.2025 Unit			
<i>Direct interest:</i>			
Darmendran Kunaretnam	6,949,965	-	(6,949,965)
<i>Indirect interest:</i>			
Darmendran Kunaretnam*			
- Daiman Taipan Sdn. Bhd.	14,525,866	-	(14,525,866)

* Deemed interested via shareholding in a related corporation pursuant to Section 8(4) of the Companies Act 2016 in Malaysia.

The other Directors in office at the end of the financial year had no interest in the ordinary shares and warrants of the Company and its related corporations during the financial period.



Directors' Report

(Cont'd)

12. DIRECTORS' REMUNERATION AND BENEFITS

Since the end of the previous financial period, no Director of the Company has received nor become entitled to receive any benefit (other than as shown below) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest, except as disclosed in Note 30 to the financial statements.

	Group RM	Company RM
Fees	256,000	40,000
Remuneration	1,634,406	5,000
	1,890,406	45,000

There were no arrangements during or at the end of the financial period which had the object of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

13. INDEMNIFYING DIRECTORS, OFFICERS OR AUDITORS

No indemnities have been given or insurance premiums paid, during or since the end of the period, for any person who is or has been the Director, officer or auditor of the Company.

14. OTHER STATUTORY INFORMATION

Before the statements of financial position and statements of comprehensive income of the Group and of the Company were made out, the Directors took reasonable steps:

- (i) 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 all known bad debts had been written off and adequate allowance had been made for doubtful debts; and
- (ii) to ensure that any current assets, which were unlikely to realise their book values in the ordinary course of business had been written down to their expected realisable values.

Directors' Report (Cont'd)

14. OTHER STATUTORY INFORMATION (CONT'D)

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

- (i) which would render the amount written off for bad debts or the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- (ii) which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading; or
- (iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

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 or of the Company to meet its obligations as and when they fall due.

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

- (i) any charge on the assets of the Group or of the Company that has arisen since the end of the financial period which secures the liabilities of any other person; or
- (ii) any contingent liability in respect of the Group or of the Company that has arisen since the end of the financial period.

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

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 period and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial period in which this report is made.

15. SIGNIFICANT EVENTS AND EVENT AFTER REPORTING PERIOD

Significant events during the financial period and events after the reporting period are disclosed in Note 36 and Note 37 respectively to the financial statements.



Directors' Report

(Cont'd)

16. AUDITORS

The auditors, Messrs Raki CS Tan & Ramanan, Chartered Accountants, have expressed their willingness to continue in office.

The details of auditors' remuneration of the Group and of the Company during the year are as follow:

	Group RM	Company RM
Auditors' remuneration:		
- Statutory audit		
- Raki CS Tan & Ramanan	247,679	126,000
- other auditors	59,019	-
- Non-audit fees		
- Raki CS Tan & Ramanan	48,000	48,000
	354,698	174,000

Approved and signed on behalf of the Board in accordance with a resolution of the Directors dated 28 April 2026.

HONG KOK CHEONG
Director

DARMENDRAN KUNARETNAM
Director

Statement by Directors

PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT, 2016

We, **Hong Kok Cheong** and **Darmendran Kunaretnam**, being two of the Directors of **ETA GROUP BERHAD**, do hereby state that, in the opinion of the Directors, the accompanying financial statements set out on pages 96 to 156 are drawn up in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the requirements of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of their financial performance and cash flows of the Group and of the Company for the financial period then ended.

Approved and signed on behalf of the Board in accordance with a resolution of the Directors dated 28 April 2026.

HONG KOK CHEONG

Director

DARMENDRAN KUNARETNAM

Director

Statutory Declaration

PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT, 2016

I, **Chia Hup Tong**, being the Officer primarily responsible for the financial management of **ETA GROUP BERHAD**, do solemnly and sincerely declare that the accompanying financial statements set out on pages 96 to 156 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.

CHIA HUP TONG

Officer

Subscribed and solemnly declared by the above named

At Kuala Lumpur in the Federal Territory on 28 April 2026.

Before me,

Saraswathi A/P Manikam
W 1056



Independent Auditors' Report

TO THE MEMBERS OF ETA GROUP BERHAD 199301027926 (282664 - K)
(Formerly known as Rex Industry Berhad)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of ETA Group Berhad (formerly known as Rex Industry Berhad), which comprise the statement of financial position as at 31 December 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Group and of the Company for the financial period then ended, and notes to the financial statements, including a summary of material accounting policies, as set out on pages 96 to 156.

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 31 December 2025, and of their financial performance and cash flows for the period 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 audit 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"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of the most significance in our audit of the financial statements of the Group and of the Company for the current financial period. 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.

Impairment assessment on goodwill

Goodwill on consolidation amounting to RM7,037,480 is disclosed in Note 16 to the financial statements and is carried at cost less accumulated impairment losses, if any, as stated in Note 6(a) to the financial statements.

As stated in Note 5(b), the Group is required to, at least annually or more frequently when indication of impairment exists, perform impairment assessment on goodwill that has an indefinite useful life. For the purpose of performing impairment assessments, goodwill has been allocated to respective cash-generating unit ("CGU"). Management have assessed the recoverable amounts of goodwill based on value in use of the CGU.

Management have assessed recoverable amounts as the higher of fair value less cost of disposal and value in use. We have identified the impairment assessments mentioned above as a key audit matter as the process of estimating value in use, requires significant judgement in applying the assumptions used, in particular, determining budgeted gross margins, growth rates and discount rates, used in the projections.

Independent Auditors' Report (Cont'd)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Key Audit Matters (Cont'd)

Impairment assessment on goodwill (Cont'd)

How our audit addressed the Key Audit Matters

In addressing the Key Audit Matters, we have performed, among others, the following audit procedures:-

- Evaluated the assumptions and methodologies used in performing the impairment assessment;
- Tested the basis of preparing the cash flow forecasts taking into account the historical evidence and future business strategies supporting the underlying assumptions;
- Evaluated the key assumptions, in particular, the weighted-average cost of capital, discount rate and growth rate of sales by comparing against internal information;
- Assessed the sensitivity of the cash flows to the changes in key assumptions used in the discounted cash flows projections;
- Evaluated the adequacy of the Group's disclosures in the financial statements concerning those key assumptions to which the outcome of the impairment assessment is most sensitive.

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.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with 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.



Independent Auditors' Report (Cont'd)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- 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 and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditors' Report (Cont'd)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

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, action 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.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 15 to the financial statements.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Signed at Kuala Lumpur on 28 April 2026.

RAKI CS TAN & RAMANAN
(AF 0190)
CHARTERED ACCOUNTANTS

HARICHANDRAN A/L A. RUBASUNDRAM
(NO. 02931/07/2027 J)
CHARTERED ACCOUNTANT
PARTNER



Statement of Comprehensive Income

FOR THE PERIOD ENDED 31 DECEMBER 2025

		Group		Company	
		01.07.2024 to 31.12.2025	01.07.2023 to 30.06.2024	01.07.2024 to 31.12.2025	01.07.2023 to 30.06.2024
	Note	RM	RM	RM	RM
Continuing operations					
Revenue	7	157,480,153	75,270,231	-	-
Changes in inventories Raw materials and consumables used		3,741,564	(437,888)	-	-
Staff cost		(124,045,459)	(53,078,434)	-	-
Depreciation		(17,944,747)	(11,374,084)	(45,000)	(102,450)
Other expenses		(578,032)	(468,429)	-	-
Other income	8(a)	(13,859,299)	(10,630,501)	(1,213,349)	(320,375)
		1,999,151	81,140	-	3,581
Profit/(loss) from operations		6,793,331	(637,965)	(1,258,349)	(419,244)
Finance costs	8(b)	(918,169)	(625,116)	-	-
Profit/(loss) before tax from continuing operations		5,875,162	(1,263,081)	(1,258,349)	(419,244)
Tax (expense)/benefit	10	(1,205,371)	13,600	-	-
Profit/(loss) from continuing operations		4,669,791	(1,249,481)	(1,258,349)	(419,244)
Discontinued operations					
Profit/(loss) from discontinued operation	15(a)	5,744,168	(2,917,779)	-	-
Loss on disposal of subsidiaries	15(b)	(5,226,463)	-	(469,338)	-
Profit/(loss) for the financial period	9	5,187,496	(4,167,260)	(1,727,687)	(419,244)

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

Statement of Comprehensive Income

(Cont'd)

	Note	Group		Company	
		01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Other comprehensive loss, net of tax					
<u>Item that may be reclassified subsequently to profit or loss</u>					
Foreign currency translation		(6,461,949)	(3,210,946)	-	-
<u>Item that will not be reclassified subsequently to profit or loss</u>					
Defined benefit plan actuarial gain		311,468	176,804	-	-
Total other comprehensive loss for the financial period		(6,150,481)	(3,034,142)	-	-
Total comprehensive loss for the financial period		(962,985)	(7,201,402)	(1,727,687)	(419,244)
Profit/(loss) attributable to:					
Owners of the Company		5,187,496	(4,167,260)	(1,727,687)	(419,244)
Profit/(loss) attributable to equity holders of the Group and the Company relates to:					
Profit/(loss) from continuing operations		4,669,791	(1,249,481)	(1,258,349)	(419,244)
Profit/(loss) from discontinued operations		517,705	(2,917,779)	(469,338)	-
		5,187,496	(4,167,260)	(1,727,687)	(419,244)
Total comprehensive loss attributable to:					
Owners of the Company		(962,985)	(7,201,402)	(1,727,687)	(419,244)
Basic/Diluted earnings/(loss) per ordinary share attributable to Owners of the Company (sen):					
- From continuing operations	11	0.71	(0.19)		
- From discontinued operations	11	0.08	(0.44)		
		0.79	(0.63)		

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



Statement of Financial Position

AS AT 31 DECEMBER 2025

		Group		Company	
	Note	31.12.2025 RM	30.06.2024 RM	31.12.2025 RM	30.06.2024 RM
ASSETS					
Non-Current Assets					
Property, plant and equipment	12	14,159,534	38,167,611	-	-
Right-of-use assets	13	246,204	415,145	-	-
Investment properties	14	-	5,194,425	-	-
Investments in subsidiaries	15	-	-	40,077,957	82,013,702
Goodwill on consolidation	16	7,037,480	7,037,480	-	-
		21,443,218	50,814,661	40,077,957	82,013,702
Current Assets					
Inventories	17	30,003,664	49,679,470	-	-
Trade receivables	18	48,230,894	22,788,365	-	-
Other receivables	19	50,729,513	2,931,647	40,000,000	23,884
Tax recoverable		263,335	813,850	-	31,320
Fixed deposits with licensed banks	20	-	893,677	-	-
Cash and bank balances		2,664,924	8,338,811	48,599	22,637
		131,892,330	85,445,820	40,048,599	77,841
Assets held for sale	21	-	19,565,851	-	-
		131,892,330	105,011,671	40,048,599	77,841
TOTAL ASSETS		153,335,548	155,826,332	80,126,556	82,091,543

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

Statement of Financial Position

(Cont'd)

		Group		Company	
	Note	31.12.2025 RM	30.06.2024 RM	31.12.2025 RM	30.06.2024 RM
EQUITY AND LIABILITIES					
Equity					
Share capital	22	113,716,680	113,716,680	113,716,680	113,716,680
Reserves	23	(12,737,687)	(4,779,413)	–	–
Accumulated losses		(5,581,131)	(12,576,420)	(37,026,146)	(35,298,459)
Total equity attributable to owners of the Company		95,397,862	96,360,847	76,690,534	78,418,221
Non-current liabilities					
Borrowings	24	–	6,388,966	–	–
Deferred tax liabilities	25	1,500,826	1,463,585	–	–
Lease liabilities	26	78,550	228,019	–	–
		1,579,376	8,080,570	–	–
Current liabilities					
Trade payables	27	40,292,697	14,779,836	–	–
Other payables	28	4,599,595	14,517,541	472,404	164,954
Rebate liability	29	–	3,536,175	–	–
Amounts due to subsidiaries	15	–	–	2,963,618	3,508,368
Borrowings	24	11,171,032	18,459,673	–	–
Lease liabilities	26	73,529	91,690	–	–
Tax payable		221,457	–	–	–
		56,358,310	51,384,915	3,436,022	3,673,322
Total liabilities		57,937,686	59,465,485	3,436,022	3,673,322
TOTAL EQUITY AND LIABILITIES		153,335,548	155,826,332	80,126,556	82,091,543

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



Statement of Changes in Equity

FOR THE PERIOD ENDED 31 DECEMBER 2025

	Attributable to Owners of the Company					
	Non-distributable		Distributable			
	Share Capital	Other Reserve	Translation Reserve	Warrants Reserve	Total Reserves	Total Equity
	RM	RM	RM	RM	RM	RM
Group						
At 1 July 2024	113,716,680	(2,092,584)	(4,779,413)	2,092,584	(4,779,413)	96,360,847
Foreign currency translation difference for foreign operations	-	-	(6,461,949)	-	(6,461,949)	(6,461,949)
Defined benefit plan actuarial gain	-	-	-	-	-	311,468
Total other comprehensive (loss)/income for the financial period	-	-	(6,461,949)	-	(6,461,949)	(6,150,481)
Profit for the financial period	-	-	-	-	-	5,187,496
Total comprehensive loss for the financial period	-	-	(6,461,949)	-	(6,461,949)	(962,985)
Reclassification of foreign currency translation difference	-	-	(3,026,525)	-	(3,026,525)	-
Reclassification of defined benefit plan	-	1,530,200	-	-	1,530,200	-
At 31 December 2025	113,716,680	(562,384)	(14,267,887)	2,092,584	(12,737,687)	95,397,862

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

Statement of Changes in Equity

(Cont'd)

	Attributable to Owners of the Company					Distributable Accumulated Losses RM	Total Equity RM
	Share Capital RM	Other Reserve RM	Non-distributable Translation Reserve RM	Warrants Reserve RM	Total Reserves RM		
Group (Cont'd)							
At 1 July 2023	113,716,680	(2,092,584)	(1,568,467)	2,092,584	(1,568,467)	(8,585,964)	103,562,249
Foreign currency translation difference for foreign operations	-	-	(3,210,946)	-	(3,210,946)	-	(3,210,946)
Defined benefit plan actuarial gain	-	-	-	-	-	176,804	176,804
Total other comprehensive (loss)/income for the financial year	-	-	(3,210,946)	-	(3,210,946)	176,804	(3,034,142)
Loss for the financial year	-	-	-	-	-	(4,167,260)	(4,167,260)
Total comprehensive loss for the financial year	-	-	(3,210,946)	-	(3,210,946)	(3,990,456)	(7,201,402)
At 30 June 2024	113,716,680	(2,092,584)	(4,779,413)	2,092,584	(4,779,413)	(12,576,420)	96,360,847
	Attributable to Owners of the Company				Distributable Total Equity RM		
	Share Capital RM	Non-distributable Other Reserve RM	Warrants Reserve RM	Accumulated Losses RM			
Company							
At 1 July 2023	113,716,680	(2,092,584)	2,092,584	(34,879,215)	78,837,465		
Loss for the financial year, representing total comprehensive loss for the financial year	-	-	-	(419,244)	(419,244)		(419,244)
At 30 June 2024	113,716,680	(2,092,584)	2,092,584	(35,298,459)	78,418,221		
Loss for the financial period, representing total comprehensive loss for the financial period	-	-	-	(1,727,687)	(1,727,687)		(1,727,687)
At 31 December 2025	113,716,680	(2,092,584)	2,092,584	(37,026,146)	76,690,534		

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



Statement of Cash Flows

FOR THE PERIOD ENDED 31 DECEMBER 2025

	Group		Company	
	31.12.2025	30.06.2024	31.12.2025	30.06.2024
	RM	RM	RM	RM
Cash Flows (Used in)/From Operating Activities				
Profit/(loss) before tax from:				
Continuing operations	5,875,162	(1,263,081)	(1,258,349)	(419,244)
Discontinuing operations	517,705	(2,917,779)	(469,338)	-
	6,392,867	(4,180,860)	(1,727,687)	(419,244)
Adjustments for:				
Assets written off	46,715	-	-	-
Depreciation of investment properties	8,992	110,111	-	-
Depreciation of property, plant and equipment	1,566,620	1,637,925	-	-
Depreciation of right-of-use assets	114,397	218,628	-	-
Loss/(gain) on disposal of property, plant and equipment	4,490	(931,811)	-	-
Gain on disposal of investment properties	(387,943)	-	-	-
Gain on disposal of assets held for sale	(15,158,710)	-	-	-
Gain on lease termination	-	(9,175)	-	-
Loss on lease termination	-	31,107	-	-
Impairment loss on:				
- property, plant and equipment	4,858,965	-	-	-
- investment properties	-	201,036	-	-
- inventory	3,325,184	-	-	-
- trade receivables	1,229,211	-	-	-
Interest expense	2,017,628	1,706,849	-	-
Interest income	(1,344,617)	(183,172)	-	-
Amount due to subsidiaries waived	(1,724,008)	-	-	-
Provision for employee termination benefits	93,460	64,562	-	-
Unrealised loss on foreign exchange, net	(20,469)	413,368	-	-
Loss on disposal of subsidiaries	5,226,463	-	469,338	-
Operating profit/(loss) before changes in working capital	6,249,245	(921,432)	(1,258,349)	(419,244)

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

Statement of Cash Flows

(Cont'd)

	Group		Company	
	31.12.2025	30.06.2024	31.12.2025	30.06.2024
	RM	RM	RM	RM
Changes in working capital:				
Inventories	(179,348)	5,318,208	-	-
Trade and other receivables	(91,698,613)	4,446,524	(39,976,116)	6,447
Trade and other payables	48,800,252	(5,629,877)	310,450	7,371
Rebate liability	(2,878,975)	239,767	-	-
Cash (used in)/generated from operations	(39,707,439)	3,453,190	(40,924,015)	(405,426)
Interest paid	(2,017,628)	(1,706,849)	-	-
Interest received	1,344,617	183,172	-	-
Tax paid	(727,359)	(723,202)	-	-
Tax refund	147,921	-	31,320	-
Net cash (used in)/generated from operating activities	(40,959,888)	1,206,311	(40,892,695)	(405,426)
Cash Flows From/(Used in) Investing Activities				
Acquisition of property, plant and equipment	(2,091,255)	(3,023,941)	-	-
Sales proceed form disposal of:				
- property, plant and equipment	215,661	990,625	-	-
- investment properties	5,573,376	-	-	-
- assets held for sale	34,724,561	-	-	-
Net cash (outflows)/inflows on disposal of subsidiaries	(3,116,502)	-	41,466,707	-
Investment in subsidiaries	-	-	(300)	-
Net cash generated from/(used in) investing activities	35,305,841	(2,033,316)	41,466,407	-

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



Statement of Cash Flows

(Cont'd)

	Group		Company	
	31.12.2025	30.06.2024	31.12.2025	30.06.2024
	RM	RM	RM	RM
Cash Flows From/(Used in) Financing Activities				
(Repayment to)/advance from Directors	(2,468,393)	(1,795,445)	(3,000)	30,000
Advances/(repayment to) subsidiaries	-	-	(544,750)	376,045
Drawdown/(repayment) of borrowings, net	3,775,136	(5,957,540)	-	-
Payment for the principal portion of lease liabilities	(128,783)	(101,172)	-	-
Net cash generated from/(used in) financing activities	1,177,960	(7,854,157)	(547,750)	406,045
Net (decrease)/increase in cash and cash equivalents	(4,476,087)	(8,681,162)	25,962	619
Cash and cash equivalents at beginning of the financial year	7,473,059	16,291,889	22,637	22,018
Effect of exchange rate changes on cash and cash equivalents	(332,048)	(137,668)	-	-
Cash and cash equivalents at end of the financial period	2,664,924	7,473,059	48,599	22,637

(i) Cash and cash equivalents comprise:-

		Group		Company	
	Note	31.12.2025	30.06.2024	31.12.2025	30.06.2024
		RM	RM	RM	RM
Cash and bank balances		2,664,924	8,338,811	48,599	22,637
Fixed deposits with licensed banks	20	-	893,677	-	-
		2,664,924	9,232,488	48,599	22,637
Less: Bank overdrafts	24	-	(1,759,429)	-	-
		2,664,924	7,473,059	48,599	22,637

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

Statement of Cash Flows

(Cont'd)

(ii) The reconciliation of the movements of liabilities to cash flows arising from financing activities:

	Amount due to Directors RM	Banker's acceptance RM	Term loans RM	Revolving credit RM	Lease liabilities RM
Group					
2025					
At 1 July 2024	2,500,393	15,185,776	7,903,434	–	319,709
Disposal of subsidiaries	(5,000)	(7,761,987)	(6,401,645)	–	–
Exchange differences	–	(1,529,682)	–	–	(38,847)
Interest expense	–	1,395,481	455,136	–	50,293
Repayment	(2,468,393)	3,881,444	(1,956,925)	–	(179,076)
Net changes in financing cash flows	(2,468,393)	5,276,925	(1,501,789)	–	(128,783)
At 31 December 2025	27,000	11,171,032	–	–	152,079
2024					
At 1 July 2023	4,295,838	17,340,209	9,353,202	3,000,000	704,281
Disposals	–	–	–	–	(254,041)
Exchange differences	–	(646,661)	–	–	(29,359)
Interest expense	–	957,570	504,725	82,064	46,350
Repayment	(1,795,445)	(2,465,342)	(1,954,493)	(3,082,064)	(147,522)
Net changes in financing cash flows	(1,795,445)	(1,507,772)	(1,449,768)	(3,000,000)	(101,172)
At 30 June 2024	2,500,393	15,185,776	7,903,434	–	319,709
				Amount due to directors RM	Amount due to subsidiaries RM
Company					
2025					
At 1 July 2024				30,000	3,508,368
Repayment to				(3,000)	(544,750)
At 31 December 2025				27,000	2,963,618
2024					
At 1 July 2023				–	3,132,323
Advances from				30,000	376,045
At 30 June 2024				30,000	3,508,368

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



Notes to the Financial Statements

FOR THE FINANCIAL PERIOD ENDED FROM 1 JULY 2024 TO 31 DECEMBER 2025

1. GENERAL INFORMATION

(a) PRINCIPAL ACTIVITIES

The Company is a public limited company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The Company is an investment holding company. During the financial period, there were significant changes in the principal activities of the subsidiaries companies as stated in Note 15 to the financial statements, following from the disposal of subsidiaries engaged in the manufacturing and trading of canned food, beverages and premix products and the incorporation of subsidiaries involved in the trading and distribution of construction materials and construction related activities.

(b) REGISTERED OFFICE

The registered office of the Company is located at No. 46C, Plaza Damansara, Jalan Medan Setia 2, Bukit Damansara 50490 Kuala Lumpur.

(c) PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Company is located at No. 46C, Plaza Damansara, Jalan Medan Setia 2, Bukit Damansara 50490 Kuala Lumpur.

(d) DATE OF AUTHORISATION OF ISSUE OF FINANCIAL STATEMENTS

The financial statements of the Group and of the Company were authorised for issue by the Board of Directors in accordance with their resolution on 28 April 2026.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

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

The financial statements have been prepared under the historical cost convention unless otherwise disclosed in notes to the financial statements. The financial statements are presented in Ringgit Malaysia ("RM").

3. NEW STANDARDS ADOPTED

On 1 July 2024, the Company adopted the following MFRSs, Amendments to MFRS and Issue Committee "IC" Interpretations which were effective for the financial year:

MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements
Amendments to MFRS 121	Lack of Exchangeability

The accounting policies adopted by the Company are consistent with those adopted in the previous year. The adoption of the above amendments did not have any significant financial impact on the financial statements

Notes to the Financial Statements

(Cont'd)

4. STANDARDS ISSUED BUT NOT YET EFFECTIVE

The following Standards, Amendments and Issues Committee ("IC") Interpretations of the MFRS framework have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective and have not been adopted by the Company are as follows:

Effective for financial periods beginning on or after 1 January 2026:

Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107	Annual Improvements to MFRS Accounting Standards- Volume 11
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature – dependent Electricity

Effective for financial periods beginning on or after 1 January 2027:

MFRS 18	Presentation and Disclosure in Financial Statements
MFRS 19	Subsidiaries without Public Accountability: Disclosures
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency

Effective for financial periods beginning on or after a date yet to be confirmed:

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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The Company will adopt the above pronouncements when they become effective in the respective financial periods.

MFRS 18 will have an impact on the Company's presentation of statements of profit or loss and other comprehensive income, statements of cash flows and additional disclosures in the notes to the financial statements but not on the measurement or recognition of any items in the Company's financial statements.

Except for MFRS 18, the other pronouncements are not expected to have any material financial impact to the current and prior period's financial statements of the Company upon their initial application.

5. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

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

The key assumptions made on estimation uncertainty and critical judgements that could cause material adjustments to the carrying amounts of assets and liabilities within the next financial year are as follows:



Notes to the Financial Statements

(Cont'd)

5. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

(a) Impairment of property, plant and equipment

The Group reviews the carrying amounts of property, plant and equipment at each reporting date to assess whether there is any indicator of impairment. When an indication exists, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less cost to sell and its value in use ("VIU"). When the recoverable amount of an asset is determined based on the estimate of the VIU of the cash-generating unit ("CGU") to which the asset is allocated, the management is required to make an estimate of the expected future cash flows from the CGU and also to apply a suitable discount rate in order to determine the present value of those cash flows.

(b) Impairment of goodwill

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires management to estimate the expected future cash flows of the cash-generating unit to which goodwill is allocated and to apply a suitable discount rate in order to determine the present value of those cash flows. The future cash flows are most sensitive to budgeted gross margins, growth rates estimated and discount rate used. If the expectation is different from the estimation, such difference will impact the carrying value of goodwill.

(c) Impairment of financial assets

The Group and the Company assess on a forward-looking basis the expected credit loss associated with their debt instruments carried at amortised cost. The impairment methodology applied as disclosed in Note 6(h) depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group and the Company apply the simplified approach permitted by MFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

For other receivables and amount due from related parties, the Group and the Company apply the approach permitted by MFRS 9, which requires the Group and the Company to measure the allowance for impairment loss for that financial asset at an amount based on the probability of default occurring within the next 12 months considering the loss given default of that financial asset.

For amount due from subsidiaries, the Company applies the approach permitted by MFRS 9, which requires the Company to measure the allowance for impairment loss for that financial asset at an amount based on the probability of default occurring within the next 12 months considering the loss given default of that financial asset.

(d) Defined benefit plan

The cost of retirement benefit, death benefit, disability benefit and resignation benefit as well as the present value of the obligation is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rate, salary increment rate, mortality rate, disability rate and resignation rate. All assumptions are reviewed at each reporting date. In determining the appropriate discount rate, management has derived the applicable interest rates from the market yield on government bond which sourced from Indonesia Bond Pricing Agency ("IBPA") per date of calculation.

The details of the other assumptions are further disclosed in Note 28(ii).

Notes to the Financial Statements

(Cont'd)

6. MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

(a) BASIS OF CONSOLIDATION

Consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at the reporting date. The financial statements of the subsidiary used in the preparation of the consolidated financial statements are prepared for the same reporting date as the Company. Consistent accounting policies are applied for like transactions and events in similar circumstances. The Company controls an investee if and only if the Company has all the following:

- (i) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant power activities of the investee);
- (ii) Exposure, or rights, to variable returns from its investment with the investee; and
- (iii) The ability to use its power over the investee to affect its returns.

When the Company has less than a majority of the voting rights of an investee, the Company considers the following in assessing whether or not the Company's voting rights in an investee are sufficient to give it power over the investee:

- (i) The size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- (ii) Potential voting rights held by the Company, other vote holders or other parties;
- (iii) Rights arising from other contractual arrangements; and
- (iv) Any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Subsidiaries are consolidated when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary.



Notes to the Financial Statements (Cont'd)

6. MATERIAL ACCOUNTING POLICIES (CONT'D)

(a) BASIS OF CONSOLIDATION (CONT'D)

Consolidation (Cont'd)

Losses within a subsidiary are attributed to the non-controlling interests even if that results in a deficit balance.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interest and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. The resulting difference is recognised directly in equity and attributed to owners of the Company.

When control ceases, the disposal proceeds and the fair value of any retained investment are compared to the Group's share of the net assets disposed. The difference together with the carrying amount of allocated goodwill and the exchange reserve that relate to the subsidiary is recognised as gain or loss on disposal.

Subsidiaries

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is included in the profit or loss.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions between subsidiaries in the Group, are eliminated in preparing the consolidated financial statements.

(b) GOODWILL

Goodwill acquired in a business combination represents the difference between the purchase consideration and the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities in the subsidiaries at the date of acquisition.

Goodwill is allocated to cash-generating units and is measured at cost less accumulated impairment losses, if any. Impairment test is performed annually. Goodwill is also tested for impairment when indication of impairment exists. Impairment losses recognised are not reversed in subsequent periods.

Upon the disposal of investment in the subsidiary, the related goodwill will be included in the computation of gain or loss on disposal of investment in the subsidiary in the consolidated statement of comprehensive income.

Notes to the Financial Statements

(Cont'd)

6. MATERIAL ACCOUNTING POLICIES (CONT'D)

(c) FOREIGN CURRENCY

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Ringgit Malaysia, which is the Company's functional and presentation currency.

(ii) Foreign currency transactions

Foreign currency differences arising on retranslation are recognised in profit or loss.

In the consolidated financial statements, when settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely to occur in the foreseeable future, foreign exchange gains and losses arising from such a monetary item are considered to form part of a net investment in a foreign operation and are recognised in other comprehensive income, and are presented in the exchange reserve ("ER") in equity.

(iii) Operations denominated in functional currencies other than Ringgit Malaysia ("RM")

The assets and liabilities of operations denominated in functional currencies other than RM, including fair value adjustments arising on acquisition, are translated to RM at exchange rates at the end of the reporting period. The income and expenses of foreign operations are translated to RM at average exchange rates.

Foreign currency differences are recognised in other comprehensive income and accumulated in the ER in equity. However, if the operation is a non-wholly owned subsidiary, then the relevant proportionate share of the translation difference is allocated to the non-controlling interests.

(d) INVESTMENT IN SUBSIDIARIES

Investments in subsidiaries are measured in the Company's statement of financial position at cost less any impairment losses.

(e) PROPERTY, PLANT AND EQUIPMENT

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

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future benefits associated with the item will flow to the Group and the Company and the cost can be measured reliably. The carrying amount of the replaced part is derecognised. All other repair and maintenance costs are charged to profit or loss in the year in which they are incurred.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment from the date that they are available for use. Freehold land is not depreciated.



Notes to the Financial Statements

(Cont'd)

6. MATERIAL ACCOUNTING POLICIES (CONT'D)

(e) PROPERTY, PLANT AND EQUIPMENT (CONT'D)

The following annual rates based on the estimated useful lives of the various assets:

	%
Buildings	2
Plant, machinery and factory equipment	10
Furnitures, fittings and office equipment	10
Motor vehicles	20

At each reporting date, the residual values, useful lives and depreciation method of property, plant and equipment are reviewed, and the effects of any change in estimates are recognised prospectively.

Gain or loss arising from the disposal 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.

Capital work-in-progress is stated at cost, net of accumulated impairment loss, if any.

Capital work-in progress are not depreciated until the assets are ready for their intended use.

(f) FINANCIAL INSTRUMENTS

(i) Financial assets

Financial assets at amortised cost

The Group and the Company measure financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Group's and the Company's financial assets at amortised cost include cash and bank balances, trade and other receivables and other non-current financial assets.

(ii) Financial liabilities

Financial liabilities at amortised cost

This category generally applies to interest-bearing loans and borrowings and trade and other payables.

Notes to the Financial Statements

(Cont'd)

6. MATERIAL ACCOUNTING POLICIES (CONT'D)

(g) EQUITY INSTRUMENTS

An equity instrument is any contract that evidences a residual interest in the assets of the Group and of the Company after deducting all of their liabilities.

(i) Ordinary shares

Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Ordinary shares are equity instruments. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

(ii) Issuance expenses

Costs directly attributable to the issuance of instruments classified as equity are recognised as a deduction from equity.

(iii) Warrants reserve

Rights Issue with Warrants

Total proceeds received by the Company arising from the Rights Issue with Warrants have been allocated to two types of equity instruments i.e. share capital and warrants. Fair value of Rights Issue and Warrants are adjusted for the apportionment of its relative fair value between share capital and warrants. The amount allocated to warrant represents the relative fair value of the warrant issued are credited to a warrants reserve which is non-distributable. Warrants reserve is transferred to the share capital account upon the exercise of warrants and the warrants reserve in relation to the unexercised warrants at the expiry of the warrants period will be transferred to other reserve.

(h) IMPAIRMENT OF NON-FINANCIAL ASSETS

Assets that have an indefinite useful life, for example goodwill or intangible assets not ready to use, are not subject to amortisation and are tested annually for impairment. The Group and the Company also assess goodwill and other assets that are subject to amortisation for impairment whenever events or changes in circumstances indicate that the carrying amount might not be recoverable.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units ("CGUs"). Subject to an operating segment ceiling test, for the purpose of goodwill impairment testing, CGUs to which goodwill has been allocated are aggregated so that the level at which impairment testing is performed reflects the lowest level at which goodwill is monitored for internal reporting purposes. The goodwill acquired in a business combination, for the purpose of impairment testing, is allocated to a CGU or a group of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of an asset or CGU is the greater of its value-in-use ("VIU") and its fair value less costs of disposal. In assessing VIU, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.



Notes to the Financial Statements

(Cont'd)

6. MATERIAL ACCOUNTING POLICIES (CONT'D)

(h) IMPAIRMENT OF NON-FINANCIAL ASSETS (CONT'D)

An impairment loss is recognised if the carrying amount of an asset or its related CGU exceeds its estimated recoverable amount.

Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the CGU (group of CGUs) and then to reduce the carrying amounts of the other assets in the CGU (groups of CGUs) on a pro rata basis. Impairment losses on goodwill are not reversed. In respect of other assets, any subsequent increase in recoverable amount is recognised in profit or loss.

(i) IMPAIRMENT OF FINANCIAL ASSETS

The Group and the Company recognise an allowance for expected credit losses ("ECLs") for all debts instruments not held at fair value through profit or loss.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within next 12 months ("a 12 months ECL"). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default ("a lifetime ECL").

For trade receivables, the Group applies simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognise a loss allowance based on lifetime ECL at each reporting date. The Group has established a provision matrix that is based on historical credit experience. The Group considers forward looking factors do not have significant impact to credit risk given the nature of its industry and the amount of the ECLs is insensitive to changes to forecast economic conditions.

The Group and the Company consider a financial asset to be default when internal and external information indicates that the Group and the Company are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group and the Company. Financial assets is written off when there is no reasonable expectation of recovering the contractual cash flows.

(j) INVENTORIES

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

The cost of inventories is measured based on weighted average cost formula, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition.

Costs incurred in bringing the inventories to their present location and condition are accounted for as follows:

- cost of raw materials and packaging materials comprise cost of purchase and are stated on a weighted average cost or standard cost basis (which approximates average actual cost).
- cost of finished goods includes raw materials and packaging materials, labour and an appropriate proportion of production overheads.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.

Notes to the Financial Statements

(Cont'd)

6. MATERIAL ACCOUNTING POLICIES (CONT'D)

(k) REVENUE RECOGNITION

Revenue

Revenue represents amounts received and receivable from third parties for goods supplied to the customers. Revenue is recognised when control of the goods has transferred to the customer, which is mainly upon arrival at the customer.

Revenue is measured as the amount of consideration which the Group expects to receive, based on the list price applicable to a given distribution channel after deduction of returns, pricing allowances, other trade discounts and price promotions to consumers. The level of discounts, allowances and promotional rebates is recognised as a deduction from revenue at the time that the related sales are recognised or when the rebate is offered to the customer (if applicable). They are estimated using judgements based on historical experience and the specific terms of the agreements with the customers. The Group has a range of credit terms which are typically short term, in line with market practice and without any financing component.

Other income

Other income earned by the Group and the Company are recognised on the following bases:

(i) Interest income

Interest income is recognised on an accrual basis using the effective interest method.

(ii) Rental income

Rental income is accounted for on a straight-line basis over the lease terms.

(l) EMPLOYEE BENEFITS

Short term employee benefits

Wages, salaries, social security contributions and bonuses are recognised as an expense in the financial year in which the associated services are rendered by employees of the Group. Short term accumulating compensated absences such as paid annual leave is recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leaves are recognised when absences occur.

The expected cost of accumulating compensated absences is measured as additional amount expected to be paid as a result of the unused entitlement that has accumulated at the end of the reporting period.

Defined contribution plans

As required by law, companies in Malaysia make contributions to the national pension scheme, the Employees Provident Fund ("EPF"). The subsidiaries outside Malaysia make contributions to the relevant state pension scheme. Such contributions are recognised as an expense as incurred. Once the contributions have been paid, the Group has no further payment obligations.



Notes to the Financial Statements

(Cont'd)

6. MATERIAL ACCOUNTING POLICIES (CONT'D)**(I) EMPLOYEE BENEFITS (CONT'D)****Defined benefit plan**

The Group's net obligation in respect of defined benefit retirement plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair value of any plan assets are deducted. The discount rate is the yield at the end of the reporting period on government bond (sourced from Indonesia Bond Pricing Agency ("IBPA")) that are denominated in the same currency in which the benefits are expected to be paid. The calculation is performed annually by a qualified actuary using the projected unit credit method.

When the calculation results in a benefit to the Group, the recognised asset is limited to the total of any unrecognised past service costs and the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements that apply to any plan in the Group. An economic benefit is available to the Group if it is realisable during the life of the plan, or on settlement of the plan liabilities.

When the benefits of a plan are improved, the portion of the increased benefit relating to past service by employees is recognised in profit or loss on a straight-line basis over the average period until the benefits become vested. To the extent that the benefits vest immediately, the expense is recognised immediately in profit or loss.

The Group recognises all actuarial gains and losses arising from defined benefit plans to equity in other comprehensive income in the period when they arise and all expenses related to defined benefit plans in personnel expenses in profit or loss.

The Group recognises gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs. The gain or loss on curtailment comprises any resulting change in the fair value of plan assets, change in the present value of defined benefit obligation and any related actuarial gains and losses and past service cost that had not previously been recognised.

7. REVENUE

Revenue recognised at a point in time:

	Group 01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Manufacturing and distribution of canned food, beverages and premix products	125,987,516	75,270,231
Trading and distribution of construction materials	31,492,637	–
	157,480,153	75,270,231

Disaggregation of revenue by geographical area is disclosed in Note 32.

Notes to the Financial Statements

(Cont'd)

8. OTHER INCOME AND FINANCE COSTS

a) Other income comprise of:

	Group		Company	
	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Gain on foreign exchange (realised)	6,167	26,624	-	-
Gain on lease termination	-	9,175	-	-
Interest income	2,306	2,888	-	779
Amount due to subsidiaries waived	1,724,008	-	-	-
Sundry income	266,670	42,453	-	2,802
	1,999,151	81,140	-	3,581

b) Finance costs comprise of:

	Group	
	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Bankers' acceptance	867,876	578,870
Lease liabilities	50,293	46,246
	918,169	625,116

9. PROFIT/(LOSS) FOR THE FINANCIAL PERIOD

a) Profit/(loss) for the financial period is stated after charging/(crediting):

	Group		Company	
	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Auditors' remuneration:				
- statutory audit	297,698	208,770	117,000	76,000
- under provision in prior year	9,000	12,251	9,000	4,080
- other services	48,000	29,000	48,000	8,000
Allowance for doubtful debt	1,229,211	-	-	-
Assets written off	46,715	-	-	-
Depreciation of investment properties	8,992	110,111	-	-
Depreciation of property, plant and equipment	1,566,620	1,637,925	-	-
Depreciation of right-of-use assets	114,397	218,628	-	-
Employee benefits expense (Note b)	23,848,129	17,062,213	45,000	102,450



Notes to the Financial Statements

(Cont'd)

9. PROFIT/(LOSS) FOR THE FINANCIAL PERIOD (CONT'D)

a) Profit/(loss) for the financial period is stated after charging/(crediting): (Cont'd)

	Group		Company	
	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Impairment loss on:				
- property, plant and equipment	4,858,965	-	-	-
- investment properties	-	201,036	-	-
- inventories	3,225,184	-	-	-
Short-term lease and lease of low value assets:				
- premises	-	867,761	-	-
- equipment	-	170,477	-	-
Loss on lease termination	-	31,107	-	-
Unrealised (gain)/loss on foreign exchange, net	(20,469)	413,368	-	-
Loss/(gain) on disposal of:				
- property, plant and equipment	4,490	-	-	-
- investment properties	(387,943)	-	-	-
- assets held for sale	(15,158,710)	-	-	-

b) Employees benefits comprise of:

	Group		Company	
	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Staff costs:				
Directors' remuneration(Note c)	2,129,931	1,616,803	45,000	102,450
Salaries, wages, allowances and overtime	21,206,556	14,977,117	-	-
Expenses from defined benefit plan	93,460	174,708	-	-
Contributions to a defined contribution plan	354,235	340,462	-	-
Social security contributions	63,947	63,737	-	-
Reversal for employee termination benefits	-	(110,614)	-	-
	23,848,129	17,062,213	45,000	102,450

Notes to the Financial Statements

(Cont'd)

9. PROFIT/(LOSS) FOR THE FINANCIAL PERIOD (CONT'D)

c) Directors' remunerations comprise of:

	Group		Company	
	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Directors of the Company:				
<i>Executive Directors</i>				
Salaries, fees and other emoluments	1,555,374	1,162,576	5,000	-
Contributions to defined contribution plan	77,360	66,708	-	-
Social security contributions	1,672	4,346	-	-
	1,634,406	1,233,630	5,000	-
<i>Non-executive Directors</i>				
Fees and allowances	256,000	216,950	40,000	102,450
	1,890,406	1,450,580	45,000	102,450
Directors of the subsidiaries:				
<i>Executive Directors</i>				
Salaries and other emoluments	228,872	158,101	-	-
Social security contributions	10,653	8,122	-	-
	239,525	166,223	-	-
	2,129,931	1,616,803	45,000	102,450

10. TAX EXPENSE/(BENEFIT)

	Group	
	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Current income tax:		
- Malaysian tax	93,773	-
- Foreign tax	1,074,357	-
	1,168,130	-
Deferred tax (Note 25):		
- Foreign tax	37,241	(13,600)
Tax expense/(benefit) for the financial period	1,205,371	(13,600)



Notes to the Financial Statements

(Cont'd)

10. TAX EXPENSE/(BENEFIT) (CONT'D)

Reconciliation of tax expense of the Company is as follows:-

	Group		Company	
	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Profit/(loss) before tax:				
- Continuing operations	5,875,162	(1,263,081)	(1,258,349)	(419,244)
- Discontinued operations	517,705	(2,917,779)	(469,338)	-
	6,392,867	(4,180,860)	(1,727,687)	(419,244)
Tax at the Malaysian statutory income tax rate of 24% (2024: 24%)	1,534,288	(1,003,406)	(414,645)	(100,619)
Effect of different tax rate in other country	(72,614)	13,990	-	-
Expenses not deductible for tax purposes	(32,719)	1,282,012	414,645	100,619
Potential deferred tax not recognised	(223,584)	(306,196)	-	-
Tax expense/(benefit) for the financial period	1,205,371	(13,600)	-	-

Income tax is calculated at the Malaysian statutory tax rate of 24% (2024: 24%) of the estimated assessable results for the financial year. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

The Group has the following estimates unutilised tax losses and unabsorbed capital allowances available for set-off against future taxable profits:-

	Group	
	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Unutilised tax losses	3,748,419	36,260,317
Unabsorbed capital allowances	461,824	26,400,909
	4,210,243	62,661,226

The comparative figures have been restated to reflect the actual unutilised tax losses and unabsorbed capital allowances carried forward.

Pursuant to Section 44(5F) of the Income Tax Act 1967, the unutilised tax losses for year of assessment 2019 and prior will expire in the year of assessment 2029, and unutilised tax losses arising from the year assessment 2019 onwards will expire in 10 years from the year assessment the losses arose.

Notes to the Financial Statements

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10. TAX EXPENSE/(BENEFIT) (CONT'D)

Expiry date of the Company's unutilised tax losses is summarised below:

	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Year of assessment 2028	2,098,839	4,657,393
Year of assessment 2029	886,861	8,045,136
Year of assessment 2030	150,560	8,282,794
Year of assessment 2031	80,010	695,525
Year of assessment 2032	396,347	1,979,858
Year of assessment 2033	135,802	9,607,972
Year of assessment 2034	–	2,991,639
	3,748,419	36,260,317

11. EARNINGS/(LOSS) PER ORDINARY SHARE

(a) Basic

Basic earnings/(loss) per ordinary share for the financial year is calculated by dividing the earnings/(loss) after tax attributable to Owners of the Company by the weighted average number of ordinary shares in issue during the financial period.

	Group 01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Profit/(loss) after tax attributable to Owners of the Company:		
- Continuing operations	4,669,791	(1,249,481)
- Discontinued operations	517,705	(2,917,779)
	5,187,496	(4,167,260)
Weighted average number of ordinary shares in issue:		
Number of ordinary shares at beginning of the financial period (unit)	657,670,581	657,670,581
Effect of rights issue with warrants	–	–
Weighted average number of ordinary shares at end of the financial period	657,670,581	657,670,581
Basic earnings/(loss) per share (sen):		
- Continuing operations	0.71	(0.19)
- Discontinued operations	0.08	(0.44)
	0.79	(0.63)

(b) Diluted

Diluted earnings/(loss) per share is not presented as the Warrants 2022/2027 were anti-dilutive in nature during the financial period, considering the average market price of the ordinary share was same or lower than the exercise price of the unexpired warrants as disclosed in Note 23(b).

Notes to the Financial Statements

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12. PROPERTY, PLANT AND EQUIPMENT

Group 2025	Land RM	Buildings RM	Plant, machinery and factory equipment RM	Furniture, fittings and office equipment RM	Motor vehicles RM	Capital work-in- progress RM	Total RM
Cost							
At 1 July 2024	15,797,693	18,613,419	31,884,853	8,645,828	3,048,480	175,651	78,165,924
Additions	-	206,861	448,578	191,709	108,944	1,135,163	2,091,255
Disposals	-	-	-	-	(113,889)	(206,861)	(320,750)
Disposal of subsidiaries	(5,950,000)	(13,640,557)	(9,437,396)	(1,034,411)	(906,274)	-	(30,968,638)
Written off	-	-	(11,952,940)	(6,642,769)	(862,108)	-	(19,457,817)
Exchange difference	(961,682)	(397,270)	(1,106,866)	(92,850)	(169,579)	(26,835)	(2,755,082)
At 31 December 2025	8,886,011	4,782,453	9,836,229	1,067,507	1,105,574	1,077,118	26,754,892
Less: Accumulated Depreciation							
At 1 July 2024	-	3,486,314	16,110,418	5,611,576	2,512,439	-	27,720,747
Charge for the financial period	-	269,033	1,029,800	46,937	220,850	-	1,566,620
Disposals	-	-	-	-	(99,720)	-	(99,720)
Disposal of subsidiaries	-	(1,193,463)	(2,693,684)	(386,613)	(515,499)	-	(4,789,259)
Written off	-	-	(6,611,628)	(4,307,676)	(848,191)	-	(11,767,495)
Exchange difference	-	(172,852)	(791,746)	(88,129)	(268,638)	-	(1,321,365)
At 31 December 2025	-	2,389,032	7,043,160	876,095	1,001,241	-	11,309,528
Less: Accumulated Impairment Loss							
At 1 July 2024	939,743	1,767,125	6,596,015	2,891,537	83,146	-	12,277,566
Additions	-	-	4,858,965	-	-	-	4,858,965
Disposals	-	-	-	-	(879)	-	(879)
Disposal of subsidiaries	(939,743)	(1,767,125)	(5,011,512)	(426,588)	(61,247)	-	(8,206,215)
Written off	-	-	(5,319,076)	(2,303,511)	(21,020)	-	(7,643,607)
At 31 December 2025	-	-	1,124,392	161,438	-	-	1,285,830
Net Carrying Amount							
At 31 December 2025	8,886,011	2,393,421	1,668,677	29,974	104,333	1,077,118	14,159,534

Notes to the Financial Statements

(Cont'd)

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

Group 2024	Land RM	Buildings RM	Plant, machinery and factory equipment RM	Furniture, fittings and office equipment RM	Motor vehicles RM	Capital work-in- progress RM	Total RM
Cost							
At 1 July 2023	16,300,386	40,856,604	57,178,098	8,586,146	3,674,999	-	126,596,233
Additions	-	-	2,564,042	135,301	142,800	181,798	3,023,941
Disposals	-	-	(27,397,864)	(360)	(665,464)	-	(28,063,688)
Reclassification to assets held for sale (Note 21)	-	(22,035,523)	(150,948)	-	-	-	(22,186,471)
Exchange difference	(502,693)	(207,662)	(308,475)	(75,259)	(103,855)	(6,147)	(1,204,091)
At 30 June 2024	15,797,693	18,613,419	31,884,853	8,645,828	3,048,480	175,651	78,165,924
Less: Accumulated Depreciation							
At 1 July 2023	-	10,541,393	34,273,403	5,665,279	3,087,536	-	53,567,611
Charge for the financial period	-	603,806	906,032	14,770	113,317	-	1,637,925
Disposals	-	-	(18,903,003)	-	(590,138)	-	(19,493,141)
Reclassification to assets held for sale (Note 21)	-	(7,572,166)	-	-	-	-	(7,572,166)
Exchange difference	-	(86,719)	(166,014)	(68,473)	(98,276)	-	(419,482)
At 30 June 2024	-	3,486,314	16,110,418	5,611,576	2,512,439	-	27,720,747
Less: Accumulated Impairment Loss							
At 1 July 2023	939,743	1,767,125	15,090,876	2,891,537	100,018	-	20,789,299
Disposals	-	-	(8,494,861)	-	(16,872)	-	(8,511,733)
At 30 June 2024	939,743	1,767,125	6,596,015	2,891,537	83,146	-	12,277,566
Net Carrying Amount							
At 30 June 2024	14,857,950	13,359,980	9,178,420	142,715	452,895	175,651	38,167,611



Notes to the Financial Statements

(Cont'd)

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

a) Assets pledged as security

In prior year, certain land and buildings with net carrying amount of RM28,217,930 are held as security with the banks for certain banking facilities granted to the Group as disclosed in Note 24. The facilities has been fully settled in the current year.

b) Land in Indonesia

Land in Indonesia which is regulated under Hak Guna Bangunan ("HGB") can be renewed indefinitely with minimal cost if certain conditions are met. The Group assessed the conditions and concluded that the possibility of nonrenewal of the usage rights of the land is remote. Hence, the Group exercised significant judgement and concluded that the land is in substance a purchase of rights which meets the definition of property, plant and equipment regardless of whether the legal title transfers.

c) Impairment loss

The Group carried out a review on the carrying amounts of property, plant and equipment at each reporting date to assess whether there is any indication of impairment. When an indication exists, the Group makes an estimate of the asset's recoverable amount. The recoverable amount of the property, plant and equipment was derived based on fair value less cost to sell as well as VIU method using cash flows projection derived from the most recent financial forecast and projections covering a period of 5 years.

The key assumptions used in the determination of recoverable amount are as follows:

(i) Budgeted gross margin

The budgeted average gross margin is 15% (2024: 15% to 21%). Gross margins are based on average values achieved in the years preceding the beginning of the budget period. Gross margins are assumed to be maintained over the budgeted period.

(ii) Weighted average growth rate

The weighted average growth rate for business operations is 9% (2024: 7%). Revenue growth is based on growth achieved as well as taking into consideration of future demand outlook.

(iii) Discount rate

A post-tax discount rate of 9% (2024: 9% to 12%) was applied to the calculations in determining the recoverable amount of the CGU. The discount rate used is based on the average cost of capital of the CGU as well as taking into consideration of country risk premium.

Management believes that while cash flow projections are subject to inherent uncertainty, any reasonably possible changes to the key assumptions used in assessing recoverable amounts have been considered in determining the recoverable amount of the CGU. Based on the sensitivity analysis performed, management concluded that no reasonably possible change in any of the above key assumptions would cause the recoverable amount of the unit to be materially below its carrying amount.

d) Assets held for sale

In prior year, the leasehold land (as disclosed in Note 13) and building (as disclosed in Note 12) have been reclassified to asset held for sale as disclosed in Note 21.

Notes to the Financial Statements

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13. RIGHT-OF-USE ASSETS

	Motor vehicles RM	Total RM
Group 2025 Cost		
At 1 July 2024	663,940	663,940
Exchange difference	(101,435)	(101,435)
At 31 December 2025	562,505	562,505
Less: Accumulated Depreciation		
At 1 July 2024	248,795	248,795
Charge for the financial period	114,397	114,397
Exchange difference	(46,891)	(46,891)
At 31 December 2025	316,301	316,301
Net Carrying Amount		
At 31 December 2025	246,204	246,204

	Leasehold land RM	Hostel rental RM	Factory rental RM	Motor vehicles RM	Total RM
Group 2024 Cost					
At 1 July 2023	7,048,346	187,871	544,982	716,963	8,498,162
Reclassification to assets held for sale (Note 21)	(7,016,216)	-	-	-	(7,016,216)
Reclassification	(32,130)	32,130	-	-	-
Disposals	-	(220,001)	(544,982)	-	(764,983)
Exchange difference	-	-	-	(53,023)	(53,023)
At 30 June 2024	-	-	-	663,940	663,940
Less: Accumulated Depreciation					
At 1 July 2023	2,321,603	140,903	335,372	123,812	2,921,690
Charge for the financial period	98,474	12,735	-	107,419	218,628
Reclassification to assets held for sale (Note 21)	(2,420,077)	-	-	-	(2,420,077)
Disposals	-	(153,638)	(335,372)	-	(489,010)
Exchange difference	-	-	-	17,564	17,564
At 30 June 2024	-	-	-	248,795	248,795
Net Carrying Amount					
At 30 June 2024	-	-	-	415,145	415,145



Notes to the Financial Statements

(Cont'd)

13. RIGHT-OF-USE ASSETS (CONT'D)

- (a) The expenses/(income) charged/(credited) to the profit or loss during the financial period are as follow:-

	Group 01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Depreciation of right-of-use assets	114,397	218,628
Interest expense on lease liabilities	50,293	46,350
Lease of low value assets	-	170,477
Gain on lease termination	-	(9,175)
Loss on lease termination	-	31,107
Short-term leases	-	867,761

14. INVESTMENT PROPERTIES

	31.12.2025 RM	Group 30.06.2024 RM
Buildings		
Cost		
At 1 July	6,249,366	6,249,366
Disposals	(6,249,366)	-
At 31 December/30 June	-	6,249,366
Less: Accumulated Depreciation		
At 1 July	853,905	743,794
Charge for the financial period	8,992	110,111
Disposals	(862,897)	-
At 31 December/30 June	-	853,905
Less: Accumulated Impairment Loss		
At 1 July	201,036	-
Addition	-	201,036
Disposals	(201,036)	-
At 31 December/30 June	-	201,036
Net Carrying Amount		
At 31 December/30 June	-	5,194,425

Notes to the Financial Statements

(Cont'd)

14. INVESTMENT PROPERTIES (CONT'D)

- (a) The fair value of the investment properties are as below:

	Group	
	31.12.2025	30.06.2024
	RM	RM
At fair value:		
Buildings	–	5,700,000

The fair value in prior year is determined by the Directors based on market values for similar properties in the same vicinity. The fair value of the investment properties is within level 3 of the fair value hierarchy.

- (b) In prior year, the entire investment properties of the Group have been pledged as security to secure term loan facilities of the Group as disclosed in Note 24. The loan has been fully settled in the current year.
- (c) (Income)/expenses derived from the above investment properties are as below:

	Group	
	01.07.2024	01.07.2023
	to	to
	31.12.2025	30.06.2024
	RM	RM
Rental income	–	(166,400)
Direct operating expenses:		
- Quit rent and assessment	7,142	4,988
- Insurance	14,228	16,977
- Term loans interest expense	7,840	61,244



Notes to the Financial Statements

(Cont'd)

15. INVESTMENT IN SUBSIDIARIES

	Company	
	31.12.2025 RM	30.06.2024 RM
Unquoted Shares, Cost		
At beginning of the financial period	42,233,607	42,233,607
Addition	300	-
Disposal of subsidiaries	(16,784,655)	-
At end of the financial period	25,449,252	42,233,607
Capital Contribution To Subsidiaries		
At beginning of the financial period	79,100,166	79,100,166
Disposal of subsidiaries	(55,185,890)	-
At end of the financial period	23,914,276	79,100,166
Less: Accumulated Impairment Loss		
At beginning of the financial period	(39,320,071)	(39,320,071)
Disposal of subsidiaries	30,034,500	-
At end of the financial period	(9,285,571)	(39,320,071)
Net Carrying Amount	40,077,957	82,013,702

Capital contribution to subsidiaries represents advances to subsidiaries which are non-trade in nature, unsecured and interest free and the settlement of the amounts are neither planned nor likely to occur in the foreseeable future.

Notes to the Financial Statements

(Cont'd)

15. INVESTMENT IN SUBSIDIARIES (CONT'D)

Name of company	Country of incorporation	Effective equity interest		Principal activities
		31.12.2025 %	30.06.2024 %	
Rex Canning Co. Sdn. Bhd.~	Malaysia	-	100	Manufacture and export of canned food, beverages and premix products
Rex Trading Sdn. Bhd. ~	Malaysia	-	100	Trading of canned food, beverages and premix products
Fika Foods Corporation Sdn. Bhd.	Malaysia	100	100	Investment holding
Summit Teamtrade (2011) Sdn. Bhd.	Malaysia	100	100	Dormant
P.T. Rex Canning*#	Indonesia	100	100	Manufacture and export of canned food
Cinta Edar (M) Sdn. Bhd.	Malaysia	100	100	Dormant
Rex Foods Sdn. Bhd.	Malaysia	100	100	Dormant
Best Aqua Food Sdn. Bhd. @	Malaysia	-	100	Dormant
Gainasia International Limited * ^	British Virgin Islands	100	100	Dormant
ETA Trading. Sdn Bhd. *	Malaysia	100	-	Trading and distribution of construction materials
ETA Development Sdn. Bhd. * ^	Malaysia	100	-	Dormant
ETA Design & Build Sdn. Bhd. * ^	Malaysia	100	-	Dormant

* Not audited by Raki CS Tan & Ramanan

Fika Foods Corporation Sdn. Bhd. has 30% equity interest in P.T. Rex Canning.

^ The financial statements have been reviewed for consolidation purposes by Raki CS Tan & Ramanan

~ Discontinued during the period

@ Striked off during the period

Disposal of subsidiaries

As at 30th November 2025, the Group and the Company has disposed its wholly owned subsidiaries, Rex Canning Sdn. Bhd. and Rex Trading Sdn. Bhd. for a consideration of RM40,000,000. These companies have been deconsolidated from the Group as at period end.



Notes to the Financial Statements

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15. INVESTMENT IN SUBSIDIARIES (CONT'D)

The effect of disposal is as disclosed below:

a) Profit from discontinued operation

	Group 01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Revenue	134,551,462	55,252,055
Changes in inventories	(84,290,457)	(10,309,674)
Raw materials and consumables used	(33,682,295)	(31,428,142)
Staff cost	(5,903,382)	(5,688,129)
Depreciation	(1,121,578)	(1,498,234)
Other expenses	(20,885,273)	(10,023,836)
Other income	18,175,150	1,859,914
	6,843,627	(1,836,046)
Finance costs	(1,099,459)	(1,081,733)
Profit/(loss) from discontinued operation	5,744,168	(2,917,779)

b) Loss on disposal of subsidiaries

	Group 31.12.2025 RM
Assets	
Property, plant and equipment	17,973,164
Inventories	11,090,336
Trade and other receivables	14,354,398
Cash and cash equivalents	43,116,502
	86,534,400
Liabilities	
Trade and other payables	27,144,305
Borrowings	14,163,632
	41,307,937
Net assets on deconsolidation	45,226,463
Loss on deconsolidation	(5,226,463)
Total disposals proceed	40,000,000
Less: Cash and cash equivalent	(43,116,502)
Net cash outflow on disposal of subsidiaries	(3,116,502)

Notes to the Financial Statements

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15. INVESTMENT IN SUBSIDIARIES (CONT'D)

b) Loss on disposal of subsidiaries (Cont'd)

	Company 31.12.2025 RM
Cost of investments	41,936,045
Amount due to related companies	(1,466,707)
	40,469,338
Less: Total disposals proceed	40,000,000
Loss on disposal of subsidiaries	(469,338)

Impairment loss on investments in subsidiaries

In prior year, the Group has carried out a review of the recoverable amounts of its investment in subsidiaries which have been determined based on discounted cash flows projections from financial budgets covering a period of 5 years.

In determining the discounted cash flows projections, the key assumptions used are as follows:

(a) Budgeted gross margin

The budgeted gross margins are ranging from 15% to 21% depending on the CGU. Gross margins are based on average values achieved in the years preceding the beginning of the budget period and are assumed to be maintained over the budgeted period.

(b) Annual revenue growth rate

The annual revenue growth rate for business operations is at 7%. Revenue growth is based on growth achieved as well as taking into consideration of future demand outlook.

(c) Discount rate

A post-tax discount rate of 9% to 12% was applied to the calculations in determining the recoverable amount of the CGU. The discount rate used is derived based on the industry average cost of capital.

Management believes that while cash flow projections are subject to inherent uncertainty, any reasonably possible changes to the key assumptions used in assessing recoverable amounts have been considered in determining the recoverable amount of the CGU. Based on the sensitivity analysis performed, management concluded that no reasonably possible change in any of the above key assumptions would cause the recoverable amount of the unit to be materially below its carrying amount.

Amount due to subsidiaries

The amount due to subsidiaries are unsecured, interest free and repayable on demand.



Notes to the Financial Statements

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16. GOODWILL ON CONSOLIDATION

	Group	
	31.12.2025 RM	30.06.2024 RM
Cost		
At beginning/end of the financial period	11,378,743	11,378,743
Accumulated Impairment Loss		
At beginning/end of the financial period	(4,341,263)	(4,341,263)
Net Carrying Amount	7,037,480	7,037,480

Impairment testing for CGU containing goodwill

Goodwill has been allocated to the Group's CGU identified according to the business segment as follows:-

	Group	
	31.12.2025 RM	30.06.2024 RM
Indonesia manufacturing plant	7,037,480	7,037,480

For the purpose of annual impairment testing, goodwill is allocated to the Group's business which represents the lowest level within the Group at which the goodwill is monitored for internal management purposes.

Management has assessed the recoverable amount of goodwill based on value in use generated from the continuing use of the CGU projected based on the financial budget for 2026 and projected revenue growth covering a period of 5 years.

The key assumptions used in the determination of recoverable amount are as follows:

(a) Budgeted gross margin

The budgeted average gross margin is 15% (2024: 15%). Gross margins are based on average values achieved in the years preceding the beginning of the budget period. Gross margins are assumed to be maintained over the budgeted period.

(b) Weighted average growth rate

The weighted average growth rate for business operation is 9% (2024: 7%). Revenue growth is projected based on growth achieved as well as taking into consideration of future demand outlook.

(c) Discount rate

A post-tax discount rate of 9% (2024: 12%) was applied to the calculations in determining the recoverable amount of the CGU. The discount rate used is based on the average cost of capital of the CGU as well as taking into consideration of country risk premium.

Management believes that while cash flow projections are subject to inherent uncertainty, any reasonably possible changes to the key assumptions used in assessing recoverable amounts have been considered in determining the recoverable amount of the CGU. Based on the sensitivity analysis performed, management concluded that no reasonably possible change in any of the above key assumptions would cause the recoverable amount of the unit to be materially below its carrying amount.

Notes to the Financial Statements

(Cont'd)

17. INVENTORIES

	Group	
	31.12.2025 RM	30.06.2024 RM
Cost:		
Raw materials	8,105,517	18,375,218
Finished good	19,425,599	25,853,901
Packaging materials	2,472,548	7,377,724
Spare parts and diesel	–	1,524,936
	30,003,664	53,131,779
Less: Allowance for obsolete and slow-moving inventories		
At beginning of the financial period	(3,452,309)	(5,517,157)
Written off	–	2,064,848
Disposal of subsidiaries	3,452,309	–
At end of the financial period	–	(3,452,309)
Net Carrying Amount	30,003,664	49,679,470
Inventories recognised in cost of sales	89,253,429	97,609,913

18. TRADE RECEIVABLES

	Group	
	31.12.2025 RM	30.06.2024 RM
Trade receivables, gross	48,230,894	24,268,371
Less: Allowance for impairment loss		
At beginning of the financial period	(1,480,006)	(1,480,006)
Disposal of subsidiaries	1,480,006	–
At end of the financial period	–	(1,480,006)
Trade receivables, net	48,230,894	22,788,365

The normal credit terms of trade receivables of the Group range from 30 to 120 days (2024: 30 to 90 days). Other credit terms are assessed and approved on a case by case basis.

Trade receivables amounting to RM11,171,032 (2024: RM7,235,382) is held as security for bankers' acceptance facilities as disclosed in Note 24.



Notes to the Financial Statements

(Cont'd)

19. OTHER RECEIVABLES

		Group		Company	
	Note	31.12.2025 RM	30.06.2024 RM	31.12.2025 RM	30.06.2024 RM
Sundry receivables, gross	(i)	50,854,674	491,847	40,000,000	-
Less: Allowance for impairment loss		(409,197)	(409,197)	-	-
Sundry receivables, net		50,445,477	82,650	-	-
Deposits, net		162,971	800,268	-	-
Prepayments, gross	(ii)	121,065	2,243,939	-	23,884
Less: Allowance for impairment loss					
At beginning of the financial period		(195,210)	(195,210)	-	-
Disposal of subsidiaries		195,210	-	-	-
At end of the financial period		-	(195,210)	-	-
Prepayment, net		121,065	2,048,729	40,000,000	23,884
Other receivables, net		50,729,513	2,931,647	40,000,000	23,884

- (i) Included in sundry receivables of the Company is proceed from disposal of subsidiaries amounting to RM40,000,000 which are held in trust by the Company's solicitors.

Included also in sundry receivables of the Group are amount due from related parties amounting to RM8,669,501 which are unsecured, interest free and repayable on demand.

- (ii) Included in prepayments in prior year is an advance received from suppliers amounting to RM1,165,015.

20. FIXED DEPOSITS WITH LICENSED BANK

In prior year, the effective interest rates of the fixed deposits of the Group ranging from 2.60% to 3.84% per annum with maturity period of 3 to 6 months.

Notes to the Financial Statements

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21. ASSETS HELD FOR SALE

On 10 November 2023, a subsidiary of the Company entered into a sales and purchase agreement to dispose two lots of property. The transaction was completed on 30 September 2024.

At 30 June 2024, these assets were classified as assets held for sales as follows:

	NOTE	30.06.2024 RM
Assets classified as held for sale		
Property, plant and equipment	12	14,614,305
Right-of-use assets	13	4,596,139
Expenses capitalised with regards to assets held for sale		355,407
		19,565,851

The carrying value of property, plant and equipment and right-of-use assets of the disposal assets is the same as its carrying value before it was being reclassified to asset held for sales.

22. SHARE CAPITAL

	Group and Company			
	Number of shares		Amount	
	31.12.2025 Unit	30.06.2024 Unit	31.12.2025 RM	30.06.2024 RM
Ordinary Shares Issued And Fully Paid				
At beginning/end of the financial period	657,670,581	657,670,581	113,716,680	113,716,680

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regards to the company's residual interests.

23. RESERVES

	Note	Group		Company	
		31.12.2025 RM	30.06.2024 RM	31.12.2025 RM	30.06.2024 RM
Non-distributable:					
Translation reserve	(a)	(14,267,887)	(4,779,413)	-	-
Warrants reserve	(b)	2,092,584	2,092,584	2,092,584	2,092,584
Other reserve	(c)	(2,092,584)	(2,092,584)	(2,092,584)	(2,092,584)
Reserves on defined benefit plan	(d)	1,530,200	-	-	-
		(12,737,687)	(4,779,413)	-	-

(a) Translation reserve

The translation reserve represents exchange differences arising from the translation of the financial statements of foreign subsidiaries.



Notes to the Financial Statements

(Cont'd)

23. RESERVES (CONT'D)

(b) Warrants reserve

Warrants 2022/2027

In year 2023, the Company has issued 54,805,755 free warrants ("Warrants 2022/2027") pursuant to the Rights Issue with Warrants on the basis of one Rights Warrant for every three Rights Shares subscribed, and completed the exercise following the listing of and quotation for the Warrants on the Main Market of Bursa Malaysia Securities Berhad on 30 August 2022. The fair value of the Warrant was determined based on the fair value of warrants immediately upon the listing and quotation thereof as RM0.07 per warrant. The Rights Warrants are constituted by the Deed Poll dated 29 August 2022.

The salient features and other terms of the Warrants are as follows:

(i) Issue price

The Warrants will be issued at no cost to the Entitled Shareholders.

(ii) Exercise price

Each Warrant entitles the registered holder at any time during the exercise period to subscribe for one new ordinary share in the Company at an exercise price of RM0.15 per Warrant.

(iii) Exercise period

Five (5) years commencing on and including the date of issuance of the Warrants. Any Warrants not exercised during the exercise period will thereafter lapse and cease to be valid.

(iv) Rights of Warrant holders

The holder of Warrants shall not be entitled to any voting rights or to participate in any dividends, rights, allotments and/or other forms of distributions other than on winding-up, compromise or arrangement of our Company and/or offer of further securities in the Company until and unless such holders of the Warrants become a shareholder of the Company by exercising their Warrants into new Ordinary Shares of the Company or unless otherwise resolved by the Company in a general meeting.

(v) Ranking of new ordinary shares

The new ordinary shares to be issued pursuant to the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the existing ordinary shares of the Company except that such new ordinary shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the new ordinary shares.

(vi) Adjustment in the exercise price and/or number of Warrants

The exercise price and/or the number of Warrants held by each Warrant holder may from time to time be adjusted by the Directors in consultation with an approved adviser and certified by the auditors at any time during the tenure of the Warrants.

As at 31 December 2025, total number of Warrants that remains unexercised were 54,805,755.

(c) Other reserves

Other reserve represents the discount on issuance of shares and the value of which is represented by the fair value of warrants. The other reserve, in substance, form part of the issued and paid-up share capital and is presented separately for better understanding.

(d) Reserves on defined benefit plan

This reserve consists of actuarial gain from defined benefit plan.

Notes to the Financial Statements

(Cont'd)

24. BORROWINGS

	Group	
	31.12.2025 RM	30.06.2024 RM
Non-current		
Term loans (secured)	–	6,388,966
Current		
Bank overdrafts (unsecured)	–	1,759,429
Bankers' acceptance (unsecured)	–	7,950,394
Bankers' acceptance (secured)	11,171,032	7,235,382
Term loans (secured)	–	1,514,468
	11,171,032	18,459,673
	11,171,032	24,848,639
Represented By:		
Term loans	–	7,903,434
Bank overdrafts	–	1,759,429
Bankers' acceptance	11,171,032	15,185,776
	11,171,032	24,848,639
Maturity Profile of Borrowings:		
On demand or within 1 year	11,171,032	18,459,673
More than 1 year and less than 5 years	–	4,543,403
More than 5 years	–	1,845,563
	11,171,032	24,848,639
Term loan 1 ⁽¹⁾	–	686,494
Term loan 2 ⁽²⁾	–	7,216,940
	–	7,903,434
Maturity Profile of Term Loans:		
Within one year	–	1,514,468
More than 1 year and less than 2 years	–	1,514,468
More than 2 years and less than 5 years	–	3,028,935
More than 5 years	–	1,845,563
	–	7,903,434

⁽¹⁾ Conventional term loan

⁽²⁾ Islamic term loan



Notes to the Financial Statements

(Cont'd)

24. BORROWINGS (CONT'D)

Interest rate per annum at the reporting date for the bank borrowings of the Group are as follows:

	31.12.2025 %	30.06.2024 %
Bank overdrafts	–	BLR* + 1.5
Bankers' acceptance	6.00	3.49 to 6.50
Term loans:		
- Conventional	–	BLR* - 1.5
- Islamic	–	BFR# - 1.25

* BLR – Base Lending Rate

BFR – Base Financing Rate

Bankers' acceptance of the Group is secured by proceeds from certain trade receivables of the Group as disclosed in Note 18.

Bank borrowings of the Group in prior year are secured by:-

- (i) land and buildings of the Group as disclosed in Notes 12 and 14;
- (ii) corporate guarantee of the Company; and
- (iii) proceeds from certain trade receivables of the Group as disclosed in Note 18.

25. DEFERRED TAX LIABILITIES

	Group 31.12.2025 RM	30.06.2024 RM
At beginning of the financial period	1,463,585	1,477,185
Recognised in profit or loss (Note 10)	37,241	(13,600)
At end of the financial period	1,500,826	1,463,585
Presented before appropriate offsetting:		
- Deferred tax assets	–	(1,625,701)
- Deferred tax liabilities	1,500,826	3,089,286
	1,500,826	1,463,585

Notes to the Financial Statements

(Cont'd)

25. DEFERRED TAX LIABILITIES (CONT'D)

This is in respect of estimated deferred tax liabilities/(assets) arising from temporary differences as follows:

	Group 31.12.2025 RM	30.06.2024 RM
Deferred Tax Liabilities:		
Deemed cost of property, plant and equipment	1,500,826	3,089,286
	1,500,826	3,089,286
Deferred Tax Assets:		
Excess of tax base between the net carrying amount of property, plant and equipment	-	(895,134)
Unabsorbed capital allowance	-	(730,567)
	-	(1,625,701)
	-	1,463,585

The estimated temporary differences for which no deferred tax assets have been recognised in the financial statements are as follows stated at gross:-

	Group 31.12.2025 RM	30.06.2024 RM
Unutilised tax losses	3,748,419	36,260,317
Unabsorbed capital allowances	461,824	26,400,909
Other deductible temporary differences	-	4,326,792
Less: disposal of subsidiaries	-	(61,846,174)
	4,210,243	5,141,844

26. LEASE LIABILITIES

	Group 31.12.2025 RM	30.06.2024 RM
At 1 July	319,709	704,281
Disposal	-	(254,041)
Interest	50,293	46,350
Repayment	(179,076)	(147,522)
Exchange difference	(38,847)	(29,359)
At 31 December/30 June	152,079	319,709



Notes to the Financial Statements

(Cont'd)

26. LEASE LIABILITIES (CONT'D)

	Group	
	31.12.2025 RM	30.06.2024 RM
Motor Vehicles		
Minimum Leases Payables		
Within 1 year	92,741	129,973
More than 1 year but less than 2 years	68,416	129,973
More than 2 years but less than 5 years	17,103	145,419
	178,260	405,365
Less: Future finance lease charges	(26,181)	(85,656)
Present Value of Lease Payables	152,079	319,709
Present Value of Lease Payables		
Within 1 year	73,529	91,690
More than 1 year but less than 2 years	61,809	98,970
More than 2 years but less than 5 years	16,741	129,049
Present Value of Lease Payables	152,079	319,709
Analysed As:		
Current portion	73,529	91,690
Non-current portion	78,550	228,019
	152,079	319,709

27. TRADE PAYABLES

The normal trade credit terms granted by the trade creditors to the Group range from 30 to 90 days (2024: 30 to 90 days).

28. OTHER PAYABLES

		Group		Company	
	Note	31.12.2025 RM	30.06.2024 RM	31.12.2025 RM	30.06.2024 RM
Other payables		1,924,166	2,906,305	323,154	46,294
Accruals		2,196,982	4,906,686	122,250	88,660
Deposit	(i)	106,597	3,052,000	–	–
Retirement benefits	(ii)	344,850	884,999	–	–
Amounts due to Directors	(iii)	27,000	2,500,393	27,000	30,000
Amounts due to related parties	(iii)	–	267,158	–	–
		4,599,595	14,517,541	472,404	164,954

Notes to the Financial Statements

(Cont'd)

28. OTHER PAYABLES (CONT'D)

(i) Deposit

Included in deposit of the Group in respect of the previous year, is a deposit received from disposal of a property amounting to RM3,052,000.

(ii) Retirement benefits

A subsidiary of the Group in Indonesia makes contributions to four non-contributory defined benefit plans that provide retirement benefit, death benefit, disability benefit and resignation benefit for employees.

	Group	
	31.12.2025	30.06.2024
	RM	RM
Movement in the present value of defined benefit obligations		
At beginning of the financial period	884,999	1,771,797
Current service cost and interest	93,460	174,708
Benefit payment	(221,014)	(780,119)
Actuarial gain recognised in other comprehensive income	(311,468)	(176,804)
Exchange differences	(101,127)	(104,583)
At end of the financial period	344,850	884,999

Income recognised in profit or loss

	Group	
	01.07.2024 to 31.12.2025	01.07.2023 to 30.06.2024
	RM	RM
Staff costs	93,460	174,708

Actuarial gain recognised directly in other comprehensive income

	Group	
	31.12.2025	30.06.2024
	RM	RM
At beginning of the period	1,218,732	1,041,928
Recognised during the period	311,468	176,804
At end of the year	1,530,200	1,218,732



Notes to the Financial Statements

(Cont'd)

28. OTHER PAYABLES (CONT'D)

(ii) Retirement benefits (Cont'd)

Actuarial assumptions

	Group	
	31.12.2025	30.06.2024
	%	%
Discount rate	6.76	7.02
Salary increment rate	2.00	2.00
Disability rate	0.10	0.10
Resignation rate	25% up to the age of 30 and decrease linearly to 0% at retirement age	25% up to the age of 30 and decrease linearly to 0% at retirement age

(iii) These amounts represent unsecured, interest-free advance which is repayable on demand.

29. REBATE LIABILITY

Rebate liability relates to the most likely amount of rebate to be given to customers and to be offset against amounts payable by the customers upon satisfaction of certain sales conditions.

30. RELATED PARTIES DISCLOSURE**(a) Control Relationship**

Parties are considered to be related to the Group and to the Company if the Group and the Company have the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Group and the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The Group and the Company have a related party relationship with its subsidiaries, related parties and key management personnel. Related parties are companies in which certain Directors of the Company have substantial financial interests and/or are also Directors of the companies.

(b) Details of Significant Related Parties Balances:

Significant related company balances are disclosed in Note 15, 19 and 28 to the financial statements.

Notes to the Financial Statements

(Cont'd)

30. RELATED PARTY DISCLOSURES (CONT'D)

(c) Details of Significant Related Parties Transactions:

	01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Company		
Transactions with subsidiaries:		
Advances from	27,000	132,400
Repayment to	(30,000)	(303,849)
Group		
Transactions with related parties:		
Amount due to subsidiaries waived	(1,724,008)	-
Staff welfare	33,000	-
Short-term lease of office	163,408	102,000
Rental income	(9,000)	(36,000)
Security charges	-	20,939
Transportation charges	5,430,413	4,187,767
Travelling expenses	26,340	44,274
Upkeep of motor vehicles	136,388	97,487
Water charges	442	598
Warehouse management	340,000	240,000
Disposal of subsidiaries	(40,000,000)	-

The Directors are of the view that the above transactions have been entered into the normal course of business under terms and conditions no less favourable to the Company than those arranged with independent third parties.

(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 comprise all the Directors of the Company and its subsidiaries, as well as certain senior management personnel of the Group and of the Company.

The remunerations paid by the Group and the Company to the Directors during the financial period are disclosed in Note 9(c).

The remuneration of other members of key management personnel of the Group during the financial period are as follows:

	Group 01.07.2024 to 31.12.2025 RM	01.07.2023 to 30.06.2024 RM
Key management personnel:		
Salaries and other emoluments	1,862,142	2,052,653
Contributions to defined contribution plan	119,485	88,366
Social security contributions	7,958	39,003
	1,989,585	2,180,022



Notes to the Financial Statements

(Cont'd)

31. CAPITAL COMMITMENT

	Group	
	31.12.2025	30.06.2024
	RM	RM
Authorised and contracted for:		
Acquisition of machineries	–	136,880
Building in progress	548,848	–

32. OPERATING SEGMENTS

The Group has two reportable segments, which are principally engaged in the manufacture and distribution of canned food, beverages and premix products and also involved in the trading and distribution of construction materials. The Group's Managing Director (the Chief Operating Decision Maker) reviews internal management reports on the reportable segment on a monthly basis.

Revenue by segments

	Group	
	01.07.2024	01.07.2023
	to	to
	31.12.2025	30.06.2024
	RM	RM
Manufacturing and distribution of canned food, beverages and premix products	125,987,516	75,270,231
Trading and distribution of construction materials	31,492,637	–
	157,480,153	75,270,231

Geographical area

Revenue and non-current assets information based on the geographical location of customers and assets respectively are as follows:

	Group		Group	
	External revenue		Non-current assets*	
	01.07.2024	01.07.2023		
	to	to		
	31.12.2025	30.06.2024	31.12.2025	30.06.2024
	RM	RM	RM	RM
Malaysia	43,882,760	3,987,554	7,037,480	35,710,955
USA	85,498,441	51,733,350	–	–
Europe	23,568,542	15,101,220	–	–
Asia (excluding Malaysia)	4,530,410	4,448,107	14,405,738	15,103,706
	157,480,153	75,270,231	21,443,218	50,814,661

* Non-current assets consist of all non-current assets other than financial instruments and deferred tax assets.

Notes to the Financial Statements

(Cont'd)

32. OPERATING SEGMENTS (CONT'D)

Major customer information

The Group has five (2024: three) customers who contributed RM38,803,230 (2024: RM8,880,059), representing 25% (2024: 7%) of the Group's revenue during the financial period.

33. FINANCIAL RISK MANAGEMENT POLICIES

The Group's financial risk management policies seek to ensure that adequate financial resources are available for the development of the Group's businesses whilst managing its risks. The Group operates within clearly defined guidelines that are approved by the Board of Directors and the Group's policy is not to engage in speculative transactions.

The main areas of financial risks faced by the Group and the objectives and policies in respect of each of these are as follows:

(a) Credit Risk

Credit risk is the risk of financial loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises principally from the individual characteristics of each customer.

(i) Trade receivables

Risk management objectives, policies and processes for managing the risk

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit risk is minimised and monitored via strictly limiting the Group's associations to business partners with good credit rating. Credit evaluations are performed on all customers requiring credit over a certain amount.

At each reporting date, the Group assesses whether any of the trade receivables are credit impaired.

The gross carrying amounts of credit impaired receivables are written off (either partially or full) when there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to write-off.

Nevertheless, receivables that are written off could still be subject to enforcement activities.

There are no significant changes as compared to the previous year.

Exposure to credit risk, credit quality and collateral

As the Group does not hold any collateral, the maximum exposure to credit risk is represented by the carrying amount of the financial assets as at the end of the reporting period.

Credit risk concentration profile

The Group determines concentration of credit risk by monitoring the profiles of its receivables on an ongoing basis.

The Group has significant concentration of credit risk arising from the amounts due from 5 customers (2024: 3 customers) constituting 88% (2024: 39%) of gross trade receivables of the Group.



Notes to the Financial Statements

(Cont'd)

33. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)**(a) Credit Risk (Cont'd)****(i) Trade receivables(Cont'd)****Recognition and measurement of impairment loss**

In managing credit risk of trade receivables, the Group manages its debtors and takes appropriate actions (including but not limited to legal actions) to recover long overdue balances and to ensure that receivables that are neither past due nor impaired are stated at their realisable values.

The Group has applied the simplified approach in MFRS 9 to measure the loss allowance at lifetime expected credit losses as disclosed in Note 6(h). The Group assesses impairment of trade receivables on individual and collective basis.

For individual assessment, it is due to the number of debtors is minimal and these debtors can be individually managed by the Group in an effective and efficient manner. The Group has reasonable and supportable information available to assess the impairment individually.

For collective assessment, the Group determines the expected credit losses by using a provision matrix for collective assessed receivables which are grouped together based on shared credit risk characteristics, the number of days past due and similar types of contracts which have similar risk characteristics.

Loss rates are calculated using a "roll rate" method based on the probability of a receivable progressing through successive stages of delinquency. Loss rates are based on actual credit loss experienced over the prior years and are adjusted to reflect the forward-looking information on macroeconomic factors. The Group also considers differences between (a) economic conditions during the period over which the historical data has been collected, (b) current economic conditions and (c) the Group's view of economic conditions over the expected lives of the receivables.

Impairment losses

The following table provides information about the exposure to credit risk and ECLs for trade receivables as at 31 December 2025 and 30 June 2024:

	Gross carrying amount RM	Loss allowances RM	Net balance RM
Group			
31 December 2025			
Not past due	16,399,365	–	16,399,365
Past due:			
- Less than 30 days	14,049,510	–	14,049,510
- 31 to 90 days	12,853,065	–	12,853,065
- More than 90 days	4,928,954	–	4,928,954
	31,831,529	–	31,831,529
	48,230,894	–	48,230,894

Notes to the Financial Statements

(Cont'd)

33. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Credit Risk (Cont'd)

(i) Trade receivables(Cont'd)

Impairment losses (Cont'd)

	Gross carrying amount RM	Loss allowances RM	Net balance RM
Group			
30 June 2024			
Not past due	18,787,992	-	18,787,992
Past due:			
- Less than 30 days	3,243,012	(108,975)	3,134,037
- 31 to 90 days	498,014	(16,765)	481,249
- More than 90 days	399,058	(13,971)	385,087
	4,140,084	(139,711)	4,000,373
Credit impaired:			
- Impaired	1,340,295	(1,340,295)	-
	24,268,371	(1,480,006)	22,788,365

(1) Receivables that are neither past due nor impaired

Trade receivables that are neither past due nor impaired are creditworthy debtors with good payment records and mostly are regular customers that have been transacting with the Group.

(2) Receivables that are past due but not impaired

The Group has not provided allowance for expected losses on these trade receivables as there have been no significant changes in their credit qualities and the amounts are still considered recoverable. These trade receivables relate mostly to customers with slower repayment patterns, for whom there is no history of default. The Group does not hold any collateral or other credit enhancement over these balances.

(3) Receivables that are impaired

Any receivables having significant balances past due more 120 days, which are deemed to have higher credit risk, are monitored individually.

Trade receivables that are collectively determined to be impaired at the reporting date relate to debtors that have defaulted on payments and due more than 120 days. These receivables are not secured by any collateral or credit enhancements.



Notes to the Financial Statements

(Cont'd)

33. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Credit Risk (Cont'd)

(ii) Intercompany loans and advances

Risk management objectives, policies and processes for managing the risk

The Company provides unsecured loans and advances to its subsidiaries. The Company monitors the abilities of the subsidiaries to repay the loans and advances on an individual basis.

Exposure to credit risk, credit quality and collateral

As at the reporting date, the maximum exposure to credit risk arising from amounts due from subsidiaries are represented by their carrying amounts in the notes to the financial statements. Loans and advances provided are not secured by any collateral or supported by any other credit enhancements.

Recognition and measurement of impairment loss

Amounts due from subsidiaries are repayable on demand. For loans that are repayable on demand, expected credit losses are assessed based on assumption that repayment of the loan is demanded at the reporting date.

Generally, the Company considers loans and advances to subsidiaries have low credit risk. The Company assumes that there is a significant increase in credit risk when the subsidiaries' financial positions deteriorate significantly. As the Company is able to determine the timing of payments of subsidiaries' loans and advances when they are payable, the Company considers the subsidiaries' loans or advances to be credit impaired when subsidiaries are unlikely to repay the loan or advances to the Company in full given insufficient highly liquid resources when the loans are demanded.

The Company determines the probability of default for these loans and advances individually using internal information available

(iii) Other receivables

Expected credit loss of other receivables is determined individually after considering the financial strength of the other receivables. As at the end of the reporting period, the maximum exposure to credit risks is represented by their carrying amounts in the statements of financial position. The Group has provided allowances for expected credit losses on certain of these amounts as disclosed in Note 19.

Credit risk on sundry deposits mainly arose from deposits paid to landlord as security and utilities deposit for rental of factory and office which will be received upon termination of such services and thus have low credit risks. As at end of the reporting period, no allowance for impairment is necessary in respect of these deposits.

Notes to the Financial Statements

(Cont'd)

33. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Credit Risk (Cont'd)

(iv) Cash and cash equivalents

The cash and cash equivalents are held with banks and financial institutions. As at the reporting date, the maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position. These banks and financial institutions have low credit risks. Hence, a loss allowance is not necessary.

(v) Financial guarantees

Risk management objectives, policies and processes for managing the risk

The Company provides financial guarantee to bank in respect of banking facilities granted to subsidiaries. The Company monitors on an ongoing basis the results of the subsidiaries and repayments made by the subsidiaries.

Exposure to credit risk, credit quality and collateral

The maximum exposure to credit risks of the Company amounts to RM11,171,032 (2024: RM19,943,693) representing the outstanding banking facilities of the subsidiaries as at the end of the reporting period. The financial guarantee is provided as credit enhancements to the subsidiaries' banking facilities.

Recognition and measurement of impairment loss

The Company assumes that there is a significant increase in credit risk when the subsidiaries' financial positions deteriorate significantly. The Company considers a financial guarantee to be credit impaired when:-

- The subsidiaries are unlikely to repay its credit obligation to the bank in full; or
- The subsidiaries are continuously loss-making and is having a deficit in shareholders' fund.

The Company determines the probability of default of the guaranteed loans individually using internal information available. The fair value of the financial guarantee is negligible as the probability of the financial guarantee being called upon is remote at the initial recognition as the borrowings of the subsidiaries are adequately secured by assets as disclosed in Note 24. Should the subsidiaries defaulted any loan repayments, the proceeds from the realisation of assets will be able to satisfy the outstanding debts.

(b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group is exposed to foreign currency risk on sales and purchases that are denominated in currencies other than the functional currency of the Group entities, which is RM. The currencies giving rise to this risk are primarily United States Dollar ("USD"). The Group and the Company practise prudent liquidity risk management to minimise the mismatch of financial assets and liabilities and to maintain sufficient credit facilities for contingent funding requirement of working capital.

The Group also holds cash and bank balances denominated in foreign currencies to pay its foreign purchases as a natural hedge against fluctuations in foreign currency risk.



Notes to the Financial Statements

(Cont'd)

33. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)**(b) Foreign currency risk (Cont'd)**

Foreign exchange exposures in transactional currencies other than functional currency of the Group entities are kept to an acceptable level.

Exposure to foreign currency risk

The Group's significant exposure to foreign currency (a currency which is other than functional currency of the Group entities) risk, based on carrying amounts as at end of the reporting period is as follows:

	31.12.2025	30.06.2024
	RM	RM
Group		
Denominated in USD		
Trade receivables	12,489,485	7,729,252
Cash and bank balances	2,209,174	1,192,267
Trade payables	(5,593,005)	(3,499,371)
Other payables	–	(7,183)
Borrowings	(11,171,032)	(7,235,387)
	(2,065,378)	(1,820,422)

Foreign currency risk sensitivity analysis

The following table details the sensitivity analysis to a reasonably possible change in the foreign currencies as at the end of the reporting period, with all other variables held constant:

	Group	
	Increase/(Decrease)	
	31.12.2025	30.06.2024
	RM	RM
Effect on results after tax/equity:		
RM/USD - Strengthened by 5% (2024: 5%)	103,269	91,021
RM/USD - Weakened by 5% (2024: 5%)	(103,269)	(91,021)

(c) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to interest rate risk arises mainly from interest-bearing financial assets and liabilities.

In respect of interest-earning financial assets and interest-bearing financial liabilities, the effective interest rates at the reporting date, in which they reprice or mature, whichever is earlier are disclosed in Notes 20, 24 and 26 respectively.

Notes to the Financial Statements

(Cont'd)

33. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Interest rate risk (Cont'd)

Exposure to interest rate risk

The interest rate profile of the Group's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period is as follows:

	Group	
	31.12.2025	30.06.2024
	RM	RM
Fixed rate instruments		
Financial asset:		
- Fixed deposits with licensed banks	-	893,677
Financial liabilities:		
- Bankers' acceptance	(11,171,032)	(15,185,776)
	(11,171,032)	(14,292,099)
Floating rate instruments		
Financial liabilities:		
- Bank overdrafts	-	(1,759,429)
- Term loans	-	(7,903,434)
	-	(9,662,863)

Interest rate risk sensitivity analysis

The following table details the sensitivity analysis on the floating rate instruments to a reasonably possible change in the interest rate as at the end of the reporting period, with all other variables held constant:-

	Group	
	Increase/(Decrease)	
	31.12.2025	30.06.2024
	RM	RM
Effect on results after tax/equity:		
Increase of 50 basis points (2024: 50 basis points)	(7,232)	(37,601)
Decrease of 50 basis points (2024: 50 basis points)	7,232	37,601



Notes to the Financial Statements

(Cont'd)

33. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(d) Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations associated with financial liabilities. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group's and the Company's objective are to maintain a balance between continuity of funding and flexibility through use of stand-by credit facilities.

The Group's and the Company's liquidity risk management policy is to manage their debt maturity profile, operating cash flows and the availability of funding so as to ensure that refinancing, repayment and funding needs are met. In addition, the Group and the Company maintain sufficient levels of cash and available banking facilities at a reasonable level to their overall debt position to meet their working capital requirements.

Maturity analysis

The following table sets out the maturity profile of the Group's and of the Company's financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):

Notes to the Financial Statements

(Cont'd)

33. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(d) Liquidity risk (Cont'd)

Maturity analysis (Cont'd)

		Contractual Cash Flows				
		On demand or within 1 year RM	1 - 2 years RM	2 - 5 years RM	More than 5 years RM	Total RM
31 December 2025						
Group	Carrying amount RM					
Trade payables	40,292,697	40,292,697	-	-	-	40,292,697
Other payables [^]	4,254,745	4,254,745	-	-	-	4,254,745
Bankers' acceptance	11,171,032	11,171,032	-	-	-	11,171,032
Lease liabilities	152,079	92,741	85,520	-	-	178,261
	55,870,553	55,811,215	85,520	-	-	55,896,735
Company						
Other payables	472,404	472,404	-	-	-	472,404
Amounts due to subsidiaries	2,963,618	2,963,618	-	-	-	2,963,618
Financial guarantee *	-	11,171,032	-	-	-	11,171,032
	3,436,022	14,607,054	-	-	-	14,607,054

[^] Exclude retirement benefits.

* This liquidity risk exposure is included for illustration purpose only as the related financial guarantees have not crystallised.

Notes to the Financial Statements

(Cont'd)

33. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(d) Liquidity risk (Cont'd)

Maturity analysis (Cont'd)

		Contractual Cash Flows				
		On demand or within 1 year RM	1 – 2 years RM	2 – 5 years RM	More than 5 years RM	Total RM
30 June 2024						
Group						
Trade payables	14,779,836	14,779,836	-	-	-	14,779,836
Other payables^	13,632,542	13,632,542	-	-	-	13,632,542
Bank overdrafts	1,759,429	1,759,429	-	-	-	1,759,429
Bankers’ acceptance	15,185,776	15,185,776	-	-	-	15,185,776
Term loans	7,903,434	1,514,468	895,044	2,685,132	6,265,308	11,359,952
Lease liabilities	319,709	129,973	129,973	145,419	-	405,365
	53,580,726	47,002,024	1,025,017	2,830,551	6,265,308	57,122,900
Company						
Other payables	164,954	134,954	-	-	-	134,954
Amounts due to subsidiaries	3,508,368	3,508,368	-	-	-	3,508,368
Financial guarantee*	-	19,943,693	-	-	-	19,943,693
	3,673,322	23,587,015	-	-	-	23,587,015

[^] Exclude retirement benefits.

* This liquidity risk exposure is included for illustration purpose only as the related financial guarantees have not crystallised.

Notes to the Financial Statements

(Cont'd)

34. FAIR VALUES INFORMATION

Financial instruments at fair value

As the financial assets and liabilities of the Group and of the Company are not carried at fair value by any valuation method, the fair value hierarchy analysis is not presented.

Financial instruments other than those carried at fair value

Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair values

The carrying amounts of short-term receivables and payables, cash and cash equivalents and short-term borrowings approximate their fair values due to the relatively short-term nature of these financial instruments and insignificant impact of discounting.

The carrying amounts of long-term floating rate loans approximate their fair values as the loans will be re-priced to market interest rate on or near reporting date.

35. CAPITAL MANAGEMENT

The Group's objectives when managing capital is to maintain a strong capital base and safeguard the Group's ability to continue as a going concern. The Group monitors and maintains an optimal debt-to-equity ratio that complies with debt covenants and regulatory requirements.

The Group monitors capital using net debt-to-equity ratio which is the net debt divided by total capital. Net debt includes borrowings and lease liabilities, less cash and bank balances and fixed deposits with licensed banks whilst total capital is equity attributable to Owners of the Company.

The gearing ratio as at 31 December 2025 and 30 June 2024, which are within the Group's objective of capital management are as follows:

	Group	
	31.12.2025	30.06.2024
	RM	RM
Borrowings (Note 24)	11,171,032	24,848,639
Lease liabilities (Note 26)	152,079	319,709
	11,323,111	25,168,348
Less:		
- Cash and bank balances	(2,664,924)	(8,338,811)
- Fixed deposits with licensed banks	-	(893,677)
	(2,664,924)	(9,232,488)
Total net debts	8,658,187	15,935,860
Total equity attributable to the Owners of the Company	95,397,868	96,360,847
Debt to equity ratio	0.09	0.17



Notes to the Financial Statements

(Cont'd)

35. CAPITAL MANAGEMENT (CONT'D)

The net debt-to-equity ratio for the Company is not presented as the Company has no external borrowings.

There were no changes in the Group's approach to capital management during the financial year.

Under the loan covenant and terms of borrowing facilities in prior year, the Group is required to comply with the following:

- (i) A subsidiary of the Company, namely Rex Canning Co. Sdn. Bhd., is required to comply with the maintaining gearing ratio of no more than 1.50 times. For the purpose of computation, gearing ratio is defined as total bank borrowings divided by financing against tangible net worth ("TNW"), of which TNW is defined as the paid-up capital, retained profit and advances from related parties; and
- (ii) Rex Canning Co. Sdn. Bhd. is also required to maintain gearing ratio of no more than 1.00 times. For the purpose of computation, gearing ratio is defined as total bank borrowings divided by total net worth (less intangibles and pre-operating expenses) plus loans and advances from holding company. Total bank borrowings encompass the sum of bank borrowings that are not interest free.

As at the reporting date, the Group has disposed this subsidiary as per Note 15 and the loan covenant are no longer exist.

36. SIGNIFICANT EVENTS

- a) On 21st September 2025, a wholly-owned subsidiary, Best Aqua Sdn. Bhd., has been struck off during the period.
- b) On 24th September 2025, the Group has incorporated ETA Trading Sdn. Bhd., ETA Development Sdn. Bhd. and ETA Design & Build Sdn. Bhd. under the Companies Act 2016, as the subsidiaries of the Company.
- c) As at 30th November 2025, the Group and the Company has disposed its wholly owned subsidiaries, Rex Canning Sdn. Bhd. and Rex Trading Sdn. Bhd. for a consideration of RM40,000,000. These companies have been deconsolidated from the Group as at period end. Details on deconsolidation is stated in Note 15.

37. EVENT AFTER THE REPORTING PERIOD

On 27th March 2026, the Group has announced that the resolution tabled at the Extraordinary General Meeting on proposed diversification of the existing business of ETA and its subsidiaries to include the property and construction business has been approved by the shareholders.

38. COMPARATIVE FIGURES

During the financial period, the Group and the Company changed its financial year end from 30 June to 31 December. Accordingly, the current financial period covers a period of 18 months from 1 July 2024 to 31 December 2025. Consequently, the comparative amounts for the statements of comprehensive income, statement of changes in equity, statements of cash flows and related notes to the financial statements are not entirely comparable with those for the current financial period.

List of Properties

As at 31 December 2025

Location/ (Registered owner)	Description (Lot/ Title No)	Tenure (Approx. age of building)	Land area	Date of Acquisition/ * Revaluation	Net book Value 31/12/2025 RM'000
Jl. Raya Beji Bangkil Km 4 No.42, Pasuraun 67154, Jawa Timur, Indonesia.	Industrial Land with factory	50 years with 19 years remaining (25 years)	38,218 sq. meters	*30 November 2012	11,279

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Group of Companies

ETA GROUP BERHAD

(formerly known as Rex Industry Berhad)
Registration No.: 199301027926 (282664-K)
(Incorporated in Malaysia)

**PROXY FORM
(31ST ANNUAL
GENERAL MEETING)**

FORM OF PROXY

Number of Ordinary Shares Held	CDS Account No.
Contact No.	Email Address

*I/We (Full Name), _____
bearing *NRIC No./Passport No./Registration No. _____
of (Full Address) _____

being *a member / members of **ETA GROUP BERHAD** (formerly known as Rex Industry Berhad) [Registration No. 199301027926 (282664-K)]
("ETA" or the "Company") hereby appoint:-

First Proxy "A"

Full Name (in Block Capital)	NRIC No. / Passport No.	Proportion of shareholdings represented	
		No. of shares	%
Full Address			

*and / or

Second Proxy "B"

Full Name (in Block Capital)	NRIC No. / Passport No.	Proportion of shareholdings represented	
		No. of shares	%
Full Address			

100%

or failing him/her, *THE CHAIRMAN OF THE MEETING as *my/ our proxy(ies) to participate, speak and vote for *me/ us on *my/ our behalf at the Thirty-First Annual General Meeting ("**31st AGM**") of the Company to be held at Kuala Lumpur Golf & Country Club, 10, Jalan 1/70D, Bukit Kiara, 60000 Kuala Lumpur, Wilayah Persekutuan on Friday, 22 May 2026 at 10:00 a.m. or at any adjournment thereof.

(Please indicate with "X" in the space provided below how you wish to cast your vote. If no specific direction as to voting is given, the proxy may vote on the resolution or abstain from voting at the proxy thinks fit)

* Strike out whichever is inapplicable

No.	Agenda	For	Against
1.	To receive the Audited Financial Statements for the financial period from 1 July 2024 to 31 December 2025 (" FPE 2025 ") together with the Reports of the Directors and the Auditors thereon. ^[7]		
2.	To approve the payment of Directors' fees to the Non-Executive Directors amounting to RM52,000 for the financial period ended 31 December 2025. (Resolution 1)		
3.	To approve the payment of Directors' fees to the Non-Executive Directors amounting to RM227,000 to be paid on a quarterly basis for the financial year ending 31 December 2026 and up to the date of the next Annual General Meeting of the Company in year 2027. (Resolution 2)		
4.	To re-elect Madam Kong Wai Fa, who is due to retire in accordance with Clause 115 of the Company's Constitution and being eligible, has offered herself for re-election. (Resolution 3)		
5(a).	To re-elect Mr. Law Ngee Song, who is due to retire in accordance with Clause 114 of the Company's Constitution and being eligible, has offered himself for re-election. (Resolution 4)		
5(b).	To re-elect Mr. Eau Yong Eun, who is due to retire in accordance with Clause 114 of the Company's Constitution and being eligible, has offered himself for re-election. (Resolution 5)		
5(c).	To re-elect Ms. Mak Ai-Leen, who is due to retire in accordance with Clause 114 of the Company's Constitution and being eligible, has offered herself for re-election. (Resolution 6)		
6.	To re-appoint Messrs. Raki CS Tan & Ramanan as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration. (Resolution 7)		

Signed this _____ day of _____, 2026

Signature of Member

Common Seal to be affixed here if
Member is a corporation, if applicable



Notes:

1. The Company has changed its financial year end from 30 June 2025 to 31 December 2025 as previously announced to Bursa Malaysia Securities Berhad on 4 June 2025. Section 340(1) of the Companies Act 2016 ("the Act") stipulates that an AGM must be held once in every calendar year. The Companies Commission of Malaysia had granted its approval for an extension of time until 30 June 2026 for the Company to hold its AGM in respect of the calendar year 2025, and hence, the Company did not hold any AGM in the calendar year 2025. This 31st AGM shall be deemed to be held for the calendar year 2025 to table the 18-month Audited Financial Statements for FPE 2025 as well as other ordinary businesses.
2. In respect of deposited securities, only members whose name appear in the Record of Depositors on 15 May 2026 shall be eligible to attend, participate, speak and vote at the Meeting or appoint proxy(ies) to attend, participate, speak and vote in his stead.
3. A member entitled to attend and vote at the Meeting may appoint more than one (1) proxy to attend, participate, speak and vote in his stead. Where a member appoints more than one (1) proxy to attend, participate, speak and vote at the same Meeting, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the member to attend, participate, speak and vote at the Meeting.
4. The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing, or if the member is a corporation, shall either be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

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AFFIX
STAMP

The Share Registrar
ETA GROUP BERHAD
(FORMERLY KNOWN AS REX INDUSTRY BERHAD)
Registration No.: 199301027926 (282664-K)
c/o Securities Services (Holdings) Sdn. Bhd.
Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur,
Wilayah Persekutuan.

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6. The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time set for holding the Meeting or any adjournment thereof. The lodging of the said instrument shall not preclude you from attending, participating, speaking and voting in person at the 31st AGM should you subsequently wish to do so, provided a notice of termination of proxy authority in writing is given to the Company not less than twenty-four (24) hours before the commencement of the Meeting or adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Act:-
 - (i) the constitution of the quorum at such meeting;
 - (ii) the validity of anything he did as chairman of such meeting;
 - (iii) the validity of a poll demanded by him at such meeting; or
 - (iv) the validity of the vote exercised by him at such meeting.
7. This Agenda item is meant for discussion only as Section 340(1)(a) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements and only requires the Audited Financial Statements to be laid at the Meeting. Therefore, this Agenda item is not put forward for voting.

Fold This Flap For Sealing



Group of Companies

ETA GROUP BERHAD

(formerly known as Rex Industry Berhad)
Registration No.: 199301027926 (282664-K)
(Incorporated in Malaysia)

**PROXY FORM
(32ND ANNUAL
GENERAL MEETING)**

FORM OF PROXY

Number of Ordinary Shares Held	CDS Account No.
Contact No.	Email Address

*I/We (Full Name), _____
bearing *NRIC No./Passport No./Registration No. _____
of (Full Address) _____

being *a member / members of **ETA GROUP BERHAD** (formerly known as Rex Industry Berhad) [Registration No. 199301027926 (282664-K)]
("ETA" or the "Company") hereby appoint:-

First Proxy "A"

Full Name (in Block Capital)	NRIC No. / Passport No.	Proportion of shareholdings represented	
		No. of shares	%
Full Address			

*and / or

Second Proxy "B"

Full Name (in Block Capital)	NRIC No. / Passport No.	Proportion of shareholdings represented	
		No. of shares	%
Full Address			

100%

or failing him/her, *THE CHAIRMAN OF THE MEETING as *my/ our proxy(ies) to participate, speak and vote for *me/ us on *my/ our behalf at the Thirty-Second Annual General Meeting ("**32nd AGM**") of the Company to be held at Kuala Lumpur Golf & Country Club, 10, Jalan 1/70D, Bukit Kiara, 60000 Kuala Lumpur, Wilayah Persekutuan on, Friday, 22 May 2026 at 10:30 a.m. or immediately after the conclusion or adjournment (as the case may be) of the Thirty-First AGM which will be held at 10:00 a.m. on the same day and at the same venue.

(Please indicate with "X" in the space provided below how you wish to cast your vote. If no specific direction as to voting is given, the proxy may vote on the resolution or abstain from voting at the proxy thinks fit)

* Strike out whichever is inapplicable

No.	Agenda	For	Against
1.	To approve the payment of Directors' benefits up to an amount of RM50,000 from 23 May 2026 until the next Annual General Meeting of the Company. (Resolution 1)		
2(a).	To re-elect Mr. Darmendran Kunaretnam, who is due to retire in accordance with Clause 115 of the Company's Constitution and being eligible, has offered himself for re-election. (Resolution 2)		
2(b).	To re-elect Encik Adnan Bin Ahmad, who is due to retire in accordance with Clause 115 of the Company's Constitution and being eligible, has offered himself for re-election. (Resolution 3)		
3.	To re-appoint Messrs. Raki CS Tan & Ramanan as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. (Resolution 4)		
Special Business			
4.	Ordinary Resolution No. 1 Authority to Issue Shares pursuant to the Companies Act 2016. (Resolution 5)		
5.	Ordinary Resolution No. 2 Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature. (Resolution 6)		
6.	Ordinary Resolution No. 3 Proposed Share Buy-Back Authority. (Resolution 7)		

Signed this _____ day of _____, 2026

Signature of Member

Common Seal to be affixed here if
Member is a corporation, if applicable



Notes:

1. **Section 340(1) of the Act stipulates that an AGM must be held once in every calendar year. Therefore, this 32nd AGM will be held in respect of the calendar year 2026 although there will be no Audited Financial Statements to be tabled at this 32nd AGM. The 18-month Audited Financial Statements for the financial period ended 31 December 2025 will be tabled at the 31st AGM.**
2. In respect of deposited securities, only members whose name appear in the Record of Depositors on 15 May 2026 shall be eligible to attend, participate, speak and vote at the Meeting or appoint proxy(ies) to attend, participate, speak and vote in his stead.
3. A member entitled to attend and vote at the Meeting may appoint more than one (1) proxy to attend, participate, speak and vote in his stead. Where a member appoints more than one (1) proxy to attend, participate, speak and vote at the same Meeting, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the member to attend, participate, speak and vote at the Meeting.
4. The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing, or if the member is a corporation, shall either be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**") as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
6. The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time set for holding the Meeting or any adjournment thereof. The lodging of the said instrument shall not preclude you from attending, participating, speaking and voting in person at the 32nd AGM should you subsequently wish to do so, provided a notice of termination of proxy authority in writing is given to the Company not less than twenty-four (24) hours before the commencement of the Meeting or adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Act:-
 - (i) the constitution of the quorum at such meeting;
 - (ii) the validity of anything he did as chairman of such meeting;
 - (iii) the validity of a poll demanded by him at such meeting; or
 - (iv) the validity of the vote exercised by him at such meeting.

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AFFIX
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The Share Registrar
ETA GROUP BERHAD
(FORMERLY KNOWN AS REX INDUSTRY BERHAD)
Registration No.: 199301027926 (282664-K)
c/o Securities Services (Holdings) Sdn. Bhd.
Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur,
Wilayah Persekutuan.

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Group of Companies

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