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Form of Proxy

25TH ANNUAL GENERAL MEETING



Tuesday, 2 December 2025



10.00 a.m.



Platinum 2,
Level 6, Renai Hotel Kota Bharu,
Kota Sri Mutiara, Jalan Sultan
Yahya Petra,
15150 Kota Bharu,
Kelantan, Malaysia



View our Annual Report online and on-the-go. Our reports, accounts and other information about Meta Bright Group Berhad can be found at <https://ir2.chartnexus.com/mbright/investor-relation/annual-reports.php>

Five-Year
Financial Highlights

		FINANCIAL YEAR ENDED 30 JUNE				18 MONTHS ENDED 30 JUNE
		2025	2024	2023	2022	2021
Revenue	RM	240,038,495	103,143,910	34,066,551	25,704,534	20,899,378
EBITDA	RM	49,723,272	30,537,435	16,207,779	12,047,513	(96,661,299)
Profit/(Loss) before tax	RM	21,979,617	15,613,698	10,966,410	6,469,570	(107,331,696)
Profit/(Loss) from continuing operations	RM	15,945,083	10,827,851	8,709,081	4,074,512	(100,417,954)
Net Profit/(Loss) attributable to:						
Owners of the Company	RM	12,325,999	10,622,381	8,709,081	4,074,512	(100,417,954)
Non-controlling interest	RM	3,619,084	205,470	-	-	
Total Assets	RM	547,067,978	505,432,203	319,403,047	243,966,269	171,719,145
Total Liabilities	RM	243,441,353	220,597,457	80,664,969	82,385,085	100,466,331
Total Net Assets/ Total Equity	RM	303,626,625	284,834,746	238,738,078	161,581,184	71,252,814
Return on Equity (ROE)	%	5.25	3.80	3.65	2.52	(140.93)
Return on Total Assets (ROTA)	%	2.91	2.14	2.73	1.67	(58.48)
Gearing Ratio	Times	0.80	0.77	0.34	0.51	1.41
Interest Coverage Ratio	Times	3.53	4.36	7.22	3.19	(20.75)
Earnings per share (EPS)	SEN	0.49	0.44	0.42	0.49	(30.88)
Net Tangible Asset per share	RM	0.12	0.12	0.12	0.19	0.22
Price Earning (PE) Ratio	Times	24.49	35.85	40.24	14.27	(0.40)
Share Price as at the Financial Year End	RM	0.12	0.16	0.17	0.07	0.13

Financial
at a Glance

	2024	2025
Revenue	RM 103,143,910	RM 240,038,495
EBITDA	RM 30,537,435	RM 49,723,272
Profit before tax	RM 15,613,698	RM 21,979,617
Total Assets	RM 505,432,203	RM 547,067,978
Gearing Ratio	0.77 times	0.80 times
Earnings per share	0.44 sen	0.49 sen

Corporate Information

Board of Directors

Mohamed Akwal Bin Sultan Mohamad

(Chairman and Independent Non-Executive Director)

Lee Chee Kiang

(Managing Director)

Dato’ Lee Wai Mun, DIMP, JMK., JP.

(Executive Director)

Phang Kiew Lim

(Executive Director)

Tan Chin Hong

(Executive Director)

Masleena Binti Zaid

(Independent Non-Executive Director)

Ong Lu Yuan

(Independent Non-Executive Director)

AUDIT AND RISK MANAGEMENT COMMITTEE

Ong Lu Yuan (Chairman)
Mohamed Akwal Bin Sultan Mohamad
Masleena Binti Zaid

REMUNERATION COMMITTEE

Mohamed Akwal Bin Sultan Mohamad (Chairman)
Masleena Binti Zaid
Ong Lu Yuan

NOMINATING COMMITTEE

Masleena Binti Zaid (Chairman)
Mohamed Akwal Bin Sultan Mohamad
Ong Lu Yuan

KEY SENIOR MANAGEMENT

San Tuck Hoe (Financial Controller)
Chang Ket Keong (Chief Executive Officer and Executive Director of Expogaya Sdn. Bhd.)

COMPANY SECRETARIES

Tai Yit Chan (MAICSA 7009143)
(SSM PC No. 202008001023)
Chan Yoke Peng (MAICSA 7053966)
(SSM PC No. 202008001791)

PRINCIPAL PLACE OF BUSINESS

V06-07-03A, Signature 2
Lingkaran SV, Sunway Velocity
55100 Kuala Lumpur
Malaysia
Tel : +603-9201 2893
Fax : +603-9201 3982
Website : https://www.mbgb.my

REGISTERED OFFICE

12th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor, Malaysia
Tel : +603-7890 4800
Fax : +603-7890 4650

SHARE REGISTRAR

Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor, Malaysia
Tel : +603-7890 4700
Fax : +603-7890 4670
Email : bsr.helpdesk@boardroomlimited.com

AUDITORS

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Baker Tilly Tower
Level 10, Tower 1
Avenue 5, Bangsar South City
59200 Kuala Lumpur
Malaysia
Tel : +603-2297 1000
Fax : +603-2282 9980

PRINCIPAL BANKER

Hong Leong Bank Berhad
AmBank (M) Berhad

STOCK EXCHANGE LISTING

Bursa Malaysia Securities Berhad
- Main Market (Consumer Products & Services)
Stock Name : MBRIGHT
Stock Code : 2097

Corporate Structure



70%

EXPOGAYA SDN. BHD.

- 100% JESSELTON CONCRETE SDN. BHD.
- 100% CCF DEVELOPMENT SDN. BHD.
- 99.67% OPTIMISE GAIN SDN. BHD.
- 65% S.T. LOGISTIC & TRANSPORTATION SDN. BHD.
- 53% EXPO QUARRY RESOURCES SDN. BHD.
- 30% SUNNY WISE SDN. BHD.
- 29% EXPO BRICKS SDN. BHD.

100%

FBO LAND (SETAPAK) SDN. BHD.

100%

META BRIGHT SDN. BHD.

100%

EBF LAND SDN. BHD.

51%

MBCP LAND SDN. BHD.

100%

META BRIGHT HOSPITALITY SDN. BHD.

(formerly known as EASTERN BISCUIT FACTORY SDN. BHD.)

- 100% FBO LAND (SERENDAH) SDN. BHD.
- 49% DOOPLE META SDN. BHD.

100%

PERFECT DIAMOND CAPITAL SDN. BHD.

- 100% META BRIGHT CAPITAL SDN. BHD.
(formerly known as RIMAFLEX SDN. BHD.)

100%

META BRIGHT ENERGY SDN. BHD.

- 55% META BRIGHT SOLUTIONS SDN. BHD.
- 51% META BRIGHT CHARGESINI SDN. BHD.

Profile of the Board of Directors



MOHAMED AKWAL BIN SULTAN MOHAMAD

Board Chairman and Independent Non-Executive Director

71

Attendance of Board Meeting
100% (5/5)

Date of Appointment:
20 August 2015

Mohamed Akwal Bin Sultan Mohamad (“Akwal”) was appointed as an Independent Non-Executive Director of the Company on 20 August 2015. He was re-designated as the Board Chairman on 17 September 2020.

Akwal has wide experience in corporate banking and debt recovery. He has extensive experience in SME lending, debt management and personal financial literacy, providing advisory services to corporates, SMEs and individuals.

He started his career with Citibank and has over thirty (30) years of experience in the financial sector with significant experience in debt resolution, have served the National Debt Management Agency (Danaharta, set up by the Government during the 1997 financial crisis) as its Deputy General Manager. Seconded to the Development Finance and Enterprise Department of the Central Bank in 2003, he assisted in setting up the SME Special Unit and was instrumental in the establishment of Small Debt Resolution Scheme.

He was formerly the founding Chief Executive Officer of the Credit Counselling and Debt Management Agency (AKPK), a company owned by the Central Bank of Malaysia.

He is a Member of the Audit and Risk Management Committee and Chairman of Remuneration Committee and Member of Nominating Committee.

Particulars of his other directorship in public company:

- Harn Len Corporation Berhad

He does not have any interest (direct or indirect) in the securities of the Company. He does not have any family relationship with any director and/or major shareholder of the Group. He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. Other than traffic offences (if any), he has not been convicted for any offences within the past five (5) years, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

He attended all five (5) Board Meetings held during the financial year ended 30 June 2025.

Profile of the Board of Directors



LEE CHEE KIANG

Managing Director

51

Attendance of Board Meeting
100% (5/5)

Date of Appointment:
1 July 2018

Lee Chee Kiang (“Mr Lee”) was appointed as Chief Executive Officer (CEO) of the Company on 23 January 2018 and re-designated as Managing Director on 1 July 2018.

Mr Lee has completed the Real Estate CEO’s Advance Course with Tsinghua University in Beijing and has more than twenty (20) years of experience in the real estate industry.

Particulars of his other directorship in public company:

- HS Global Development Berhad

He has a direct interest of 106,609,500 ordinary shares in the Company. The details of conflict of interest/potential conflict of interest involving Mr Lee are disclosed in the Audit and Risk Management Committee Report of this Annual Report. He does not have any family relationship with any director and/or major shareholder of the Group. Other than traffic offences (if any), he has not been convicted for any offences within the past five (5) years, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

He attended all five (5) Board Meetings held during the financial year ended 30 June 2025.

Profile of the Board of Directors



DATO' LEE WAI MUN, DIMP, JMK., JP.

Executive Director



Attendance of Board Meeting
80% (4/5)

Date of Appointment:
9 August 2021

Dato' Lee Wai Mun, DIMP, JMK., JP. ("Dato' Lee") was appointed as an Executive Director of the Company on 9 August 2021.

Dato' Lee obtained an Executive Master's Degree in Project Management from Universiti Malaysia Pahang in 2022. He has been the Chief Executive Officer of Edubest Resources Sdn. Bhd. since November 2005. He is also a Director and Chief Executive Officer of YGL iBay International Group of companies. Dato' Lee has more than 30 years of experience as a businessman with diverse expertise in mining, construction, property development, trading, plantation and logistic.

Dato' Lee is instrumental in marketing the Malaysian iron ores to China-based steel manufacturers. Dato' Lee is an active member of the Pahang Iron Ore Association and the Malaysian Chamber of Mines.

Dato' Lee was awarded the title of Dato' by Sultan of Pahang in year 2012. In year 2017, he was appointed as Jaksa Pendamai (J.P.) by the Sultan of Kelantan. In year 2023, he was awarded Jiwa Mahkota Kelantan (JMK.) by the Sultan of Kelantan.

Dato' Lee has indirect interest of 1,303,636,126 in the Company held by his wholly owned Company, Leading Ventures Sdn. Bhd..

The details of conflict of interest/potential conflict of interest involving Dato' Lee are disclosed in the Audit and Risk Management Committee Report of this Annual Report. He does not hold any directorship in public companies and listed issuers, and does not have any family relationship with any director and/or major shareholder of the Group. Other than traffic offences (if any), he has not been convicted for any offences within the past five (5) years, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

Dato' Lee attended four out of five (4/5) Board Meetings held in the financial year ended 30 June 2025.

Profile of the Board of Directors



PHANG KIEW LIM

Executive Director



Attendance of Board Meeting
100% (5/5)

Date of Appointment:
20 February 2020

Phang Kiew Lim ("Derek Phang") was appointed as an Executive Director of the Company on 20 February 2020.

Derek Phang holds a Bachelor's Degree in Commence (major in Accounting and Finance) from University of Sydney, Australia. He is a Fellow of CPA Australia ("FCPA") and a member of Malaysian Institute of Accountants, and is registered as an ASEAN Chartered Professional Accountant. He was also a holder of a Capital Markets Services Representative's Licence advising on corporate finance issued by the Securities Commission Malaysia.

In his twenty (20) years of working experience, Derek Phang has gained extensive experience in the fields of corporate finance and business advisory pertaining to corporate transactions such as cross-border mergers and acquisitions, initial public offerings, capital raising as well as financing and restructuring. Derek Phang has travelled extensively to the People's Republic of China, Thailand, Indonesia, Cambodia, Laos and Hong Kong where he was exposed to the peculiar cultures and business practices in those countries.

Derek Phang was involved in various industries, amongst others, he had experience in energy related business. He was previously appointed as a Corporate Finance Senior Manager by a local independent power producer which has diversified energy related investment portfolio in South East Asia region.

He has a direct interest of 21,419,600 ordinary shares in the Company. He does not hold any directorship in public companies and listed issuers, and does not have any family relationship with any director and/or major shareholder of the Group. He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. Other than traffic offences (if any), he has not been convicted for any offences within the past five (5) years, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

He attended all five (5) Board Meetings held during the financial year ended 30 June 2025.

Profile of the Board of Directors



TAN CHIN HONG

Executive Director

49

Attendance of Board Meeting
100% (5/5)

Date of Appointment:
17 July 2013

Tan Chin Hong (“Mr Tan”) was appointed as an Executive Director of the Company on 17 July 2013.

Mr Tan holds a Bachelor of Social Science, Major in Economics and Accounting from The Queen’s University of Belfast. He joined the Company in 2004. Throughout his tenure with the Group, he is primarily based in the Finance Department. He is a meticulous and strong team member who is proficient in a wide range of accounting functions and operations. He readily adapts to new professional settings, acquires and applies new knowledge toward supporting Company goals. Being versatile and possessing multi-tasking skills, he has also been assigned to various duties involving internal audit, administrative as well as operative jobs in various subsidiaries within the Group during the tenure of his service.

He has an indirect interest of 17,670,000 ordinary shares and 488,700 ordinary shares in the Company via Prestige Pavilion Sdn. Bhd. and Danhwa Holding Sdn. Bhd. respectively. He also has an indirect interest of 91,228 ordinary shares via his sister, Adeline Tan Wan Chen and 84,000 ordinary shares via his brother, Tan Chin Hao by virtue of Section 8 of the Companies Act 2016.

The details of conflict of interest/potential conflict of interest involving Mr Tan are disclosed in the Audit and Risk Management Committee Report of this Annual Report. Save for disclosed above, He does not hold any directorship in public companies and listed issuers, and does not have any family relationship with any director and/or major shareholder of the Group. Other than traffic offences (if any), he has not been convicted for any offences within the past five (5) years, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

He attended all five (5) Board Meetings held during the financial year ended 30 June 2025.

Profile of the Board of Directors



MASLEENA BINTI ZAID

Independent Non-Executive Director

50

Attendance of Board Meeting
100% (5/5)

Date of Appointment:
15 July 2019

Masleena Binti Zaid (“Puan Masleena”) was appointed as an Independent Non-Executive Director of the Company on 15 July 2019.

Puan Masleena is an L.L.B. (Hons) graduate from Sheffield Hallam University, United Kingdom. She was admitted to the High Court of Malaya as an advocate and solicitor in 2001. She is also a registered Trade Mark Agent. Her predominantly areas of practice are corporate, commercial and company law. Her portfolio includes providing advice to corporate clients which matters varies from liaising with relevant authorities for clients, dealing with human management issues, conveyancing matters and preparing agreements and on case-to-case basis.

Prior to founding Masleena, Yee & Partners, Puan Masleena was working with the Securities Commission Malaysia and subsequently with the Companies Commission of Malaysia (SSM).

She was appointed as a member of Audit and Risk Committee, Remuneration Committee and Nominating Committee on 15 July 2019. She was re-designated as Chairman of Nominating Committee on 20 February 2020.

Particulars of her other directorship in public company:

- Sinmah Capital Berhad
- Gabungan AQRS Berhad
- ECA Integrated Solution Berhad
- Sprintgate Holdings Berhad

She does not have any interest (direct or indirect) in the securities of the Company. The details of conflict of interest/potential conflict of interest involving Puan Masleena are disclosed in the Audit and Risk Management Committee Report of this Annual Report. She does not have any family relationship with any director and/ or major shareholder of the Company. Other than traffic offences (if any), she has not been convicted for any offences within the past five (5) years, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

She attended all five (5) Board Meetings held during the financial year ended 30 June 2025.

Profile of the Board of Directors



ONG LU YUAN

Independent Non-Executive Director

50

Attendance of Board Meeting
100% (5/5)

Date of Appointment:
17 September 2020

Ong Lu Yuan ("Mr Ong") was appointed as an Independent Non-Executive Director of the Company on 17 September 2020.

Mr Ong graduated with BSc in Accountancy from University of East Anglia, Norwich in 1996 and was admitted as an Associate member of the ICAEW in January 2000. He is now a fellow member and was accredited with the Business Finance Professional qualification.

He joined Sunway TES lecture team in 2004 and specializes in the subjects of Audit Assurance, Corporate Reporting (formerly known as Business Reporting) as well as Case Study. He was also involved in both the ACCA fundamental and professional levels with F8 (Audit & Assurance), P1 (Corporate Governance, Risks and Ethics) and P7 (Advanced Audit Assurance) together with MICPA - CAANZ Audit Assurance paper.

His passion for teaching and mentoring has produced numerous groups achieving 100% pass rates and ICAEW World Prize Winners for Audit Assurance paper (Watts Prize) on numerous occasions. In addition, he has produced a MICPA-CAANZ World Price Winner for Audit Assurance and another ACCA Malaysian Prize Winner for the Advanced Audit Assurance Paper.

As an accredited trainer from HRDF, he recently conducted training sessions for Universiti Malaya, Universiti Sains Malaysia and Multi-Media University on data analytics software and impact on next-generation auditors.

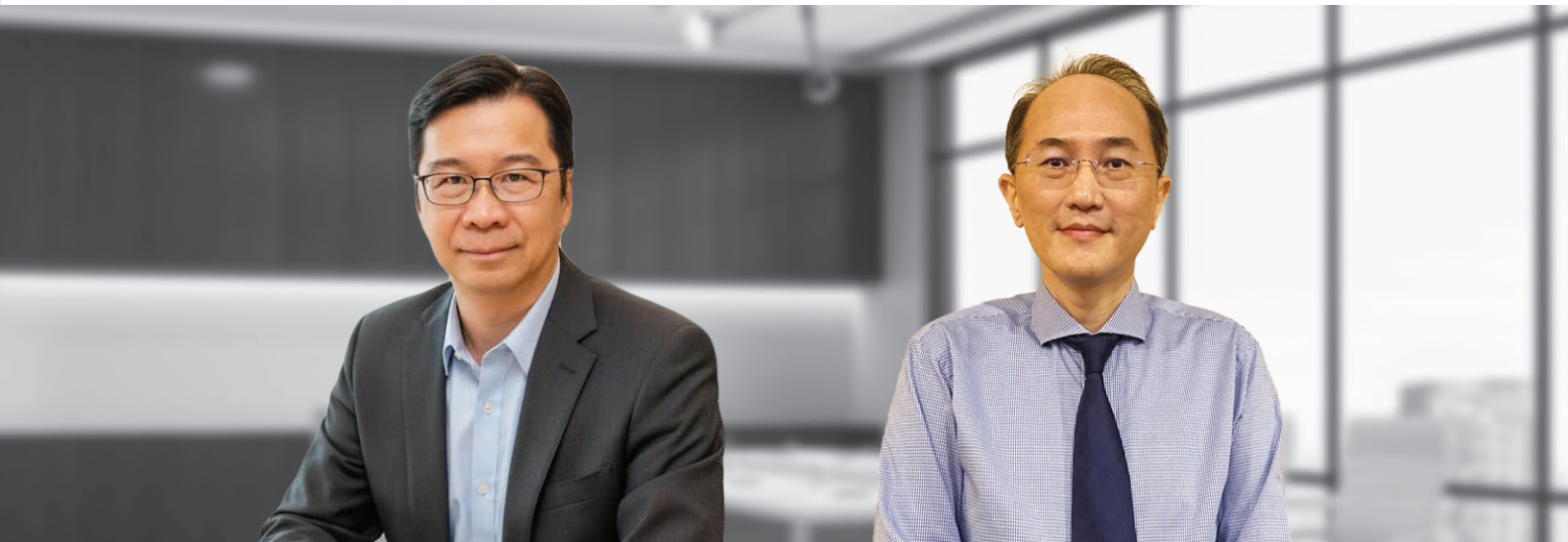
He concurrently manages his own business which is predominantly involved in the property development industry based in Melaka and has to date completed approximately 1,000 units of medium and medium-high cost residential and commercial properties.

He was appointed as Chairman of Audit and Risk Committee, and Member of Remuneration Committee and Nominating Committee respectively on 17 September 2020.

He has a direct interest of 1,300,000 ordinary shares in the Company. The details of conflict of interest/potential conflict of interest involving Mr Ong are disclosed in the Audit and Risk Management Committee Report of this Annual Report. Mr Ong does not have any family relationship with any director and/or major shareholder of the Company. Other than traffic offences (if any), he has not been convicted for any offences within the past five (5) years, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

He attended all five (5) Board Meetings held during the financial year ended 30 June 2025.

Key Senior Management Profile



CHANG KET KEONG

Chief Executive Officer and Executive Director of Expogaya Sdn. Bhd.

55

Date of Appointment:
1 February 2024

Chang Ket Keong ("CKK"), the founder of Expogaya Group ("EXPO") and has been the Chief Executive Officer and Executive Director of EXPO since year 2006. He is currently responsible for the overall strategy, corporate performance and growth planning of EXPO.

CKK graduated from the University of Montana, United States of America with a Bachelor Degree in Business Administration.

CKK has over 20 years of experience in the construction industry. Prior to joining EXPO, he was the Purchasing Manager of China Borneo Builders Sdn. Bhd., a company principally involved in industrial building construction, from year 1996 to year 2006, where he had gained extensive experience in private-funding construction projects as well as government-funding construction projects.

CKK had since expanded EXPO's geographical presence by venturing to the East Coast of Sabah.

He has a direct interest of 43,753,776 ordinary shares in the Company. He does not hold any directorship in public companies and listed issuers, and does not have any family relationship with any director and/or major shareholder of the Group. He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. Other than traffic offences (if any), he has not been convicted for any offences within the past five (5) years, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

SAN TUCK HOE

Financial Controller

56

Date of Appointment:
1 January 2014

San Tuck Hoe was appointed as a Financial Controller of the Company on 1 January 2014.

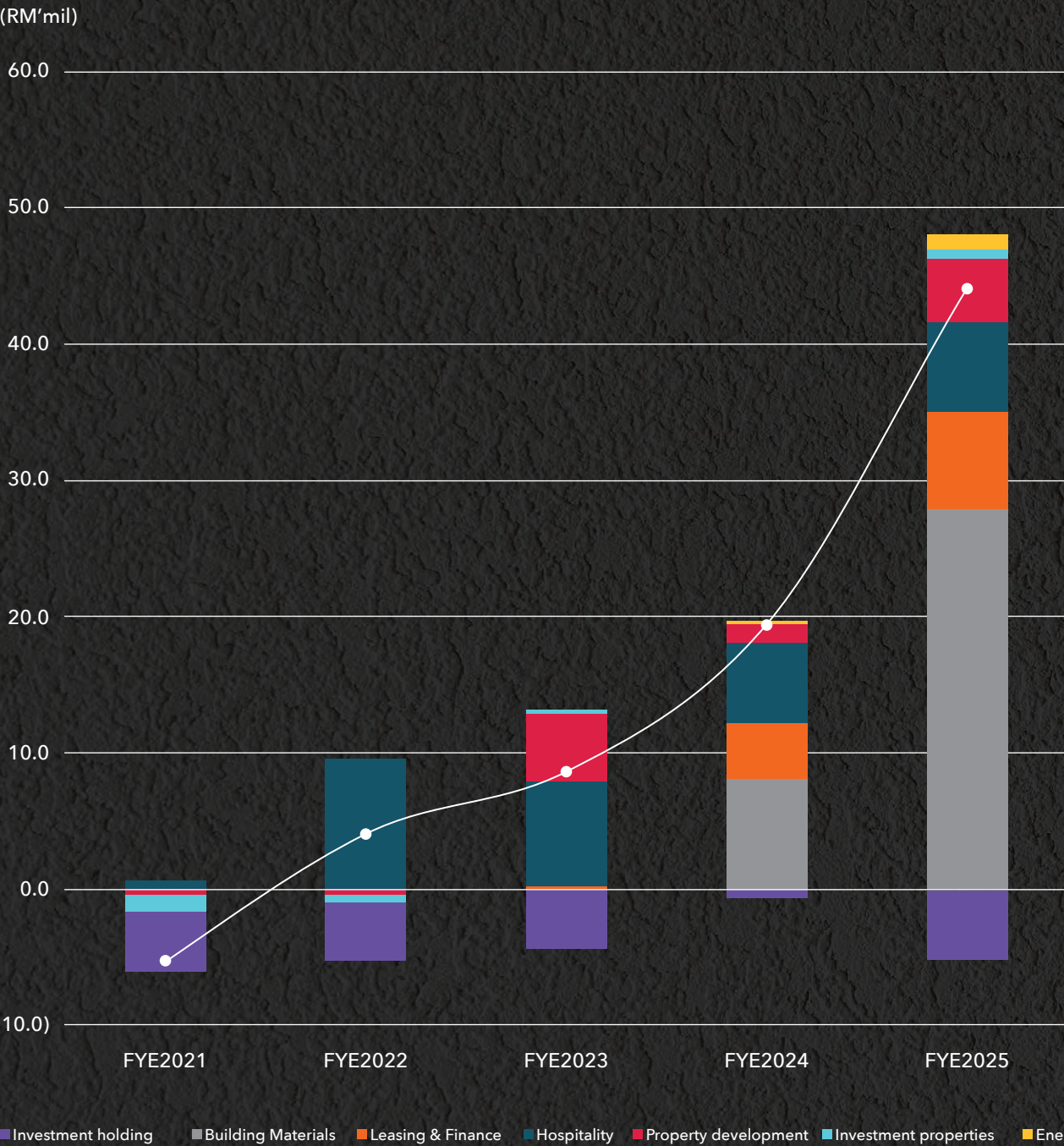
He was trained under the Malaysian Institute of Certified Public Accountants ("MICPA") professional accountant articleship programme with a Big Four accounting firm, obtained his MICPA professional qualification in 1998 and registered with the Malaysian Institute of Accountants in 2003.

In his more than thirty (30) years of working experience, Tuck Hoe is exposed to various industries during his career development with a Big Four accounting firm. Prior to joining the Company, he was a part of the finance and accounting team of one of the world's leading producers of high purity stevia ingredients which has offices, plants and other facilities in Asia Pacific, North America, South America, Europe and Africa regions.

He does not hold any directorship in public companies and listed issuers, and does not have any family relationship with any director and/or major shareholder of the Group. He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. Other than traffic offences (if any), he has not been convicted for any offences within the past five (5) years, nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

Management Discussion and Analysis

A snapshot of group operational results over 5 financial year ends ("FYE") :



The above diagram showed the group earnings before interest, tax, depreciation and amortisation less one-off items ("adjusted EBITDA") of Meta Bright Group Berhad ("MBGB" or "the Group") of the respective business segments from FYE2021 to FYE2025.

The adjusted EBITDA showed an increasing trend from RM(5.4) million in FYE2021, to RM4.4 million in FYE2022, RM8.8 million in FYE2023, RM19 million in FYE2024 and RM42.9 million in FYE2025 respectively. Over a period of 5 financial years, the Group has seen year-on-year improvement in its adjusted EBITDA, from RM(5.4) million in FYE2021 to RM42.9 million in FYE2025, a turnaround from operating loss to profit.

Management Discussion and Analysis

REVIEW OF OPERATING ACTIVITIES IN FINANCIAL YEAR 2025 ("FYE2025") TO DATE

MBGB achieved a 47% increase in profit after tax of RM15.9 million in FYE2025 compared to RM10.8 million in FYE2024. The key events in FYE2025 to date are summarised below. :

Segments	Overview of Operating Activities in FYE 2025 to Date
Building Materials	- Obtained RM43.86 million of banking facilities to finance building materials business - Secured large scale concrete supply agreements of not less than RM90 million
Hospitality	Continued refurbishment of the hotel
Energy Business	Collaborated with strategic business partners via joint-ventures, conditional letter of offer and assets acquisition in solar photovoltaic, energy efficiency program, battery storage system and EV charging ecosystem
Investment Holdings	Completed the private placement exercise which raised RM21 million for working capital and business development
Leasing and Financing	Completed the disposal of the Australian leasing entity to mitigate cross-border operational risks in view of the current global uncertainties from tariff, foreign exchange volatility and geopolitical development



Management Discussion and Analysis

Following the completion of a series of diversification, transformation and turnaround activities since FYE2022, the Management intends to ride on this momentum to further improve on its earnings.

Building Materials Business

Since its acquisition in January 2024, which comes with a 5-year aggregate profit guarantee of RM30 million, this segment has contributed RM192.5 million, 80% of the overall Group revenue in FYE2025. This represents an increase in revenue of RM131.9 million or 218% from RM60.6 million in FYE2024. The revenue increase is attributed mainly to a full year revenue in FYE2025 as compared to 5 months post-acquisition revenue in FYE2024, and partly to an increase in property development projects activities during the financial year. This segment also stands to benefit from the growing demand for infrastructure development in East Malaysia.

Since its acquisition in January 2024, which comes with a 5-year aggregate profit guarantee of RM30 million, this segment has contributed RM192.5 million, 80% of the overall Group revenue in FYE2025.



Hospitality

Renai Hotel ("RH" or "the Hotel"), which is the only 5-star hotel in Kota Bharu, Kelantan, has continued to refurbish and uplift its appeal in FYE2025. As a result, the Hotel's room occupancy and room sales has improved by 4% and 9% respectively from the previous year, causing a year-on-year increase in room revenue by RM1 million in FYE2025. Nevertheless, after offsetting a marginal drop in food and beverage revenue, the overall hotel revenue increased by RM0.5 million to RM24.9 million in FYE2025 from RM24.4 million of FYE2024.

In view of the prospect of profitability, RH's valuation continues to increase year-on-year from RM82 million to RM85 million in FYE2025, as appraised by the valuer on 30 June 2025 using the income approach. The gain in valuation from book value had been recognised in the Statements of Comprehensive Income in FYE2025 in accordance with the relevant accounting policy of the Group.

The overall hotel revenue increased by RM0.5 million to RM24.9 million in FYE2025 from RM24.4 million of FYE2024.



As a result of the hotel's continuous drive in operational efficiency towards excellence, the overall operating costs has decreased by RM0.3 million, and the earnings before interest, tax, depreciation and amortisation ("EBITDA") increased by RM1.8 million, from that of RM10.6 million in FYE2024 to RM12.4 million in FYE2025.

Leasing and Financing Business

Leasing revenue in FYE2025 comprised a full-year period compared to the proportional revenue increase in line with the progressive delivery of the leasing equipment for deployment at site during FYE2024. This has resulted in the increase in revenue and EBITDA by RM3.7 million and RM2.7 million respectively, to RM9.4 million and RM6.8 million respectively in FYE2025. However, due to cross-border operational risks, increased uncertainties from global tariffs, foreign exchange volatility and geopolitical developments, MBGB had strategically disposed of the leasing entity in Australia on 21 July 2025 at a gain.

Management Discussion and Analysis

Property Development

Property development segment's revenue in FYE2025 was mainly attributed to the progress made in the development of ongoing project during the year. In terms of profitability, the increase in FYE2025 was mainly attributed to the Bandar Tasek Raja project in Pasir Mas, Kelantan ("BTR"), upon the finalisation and signing of a rental concession agreement with the state authority.



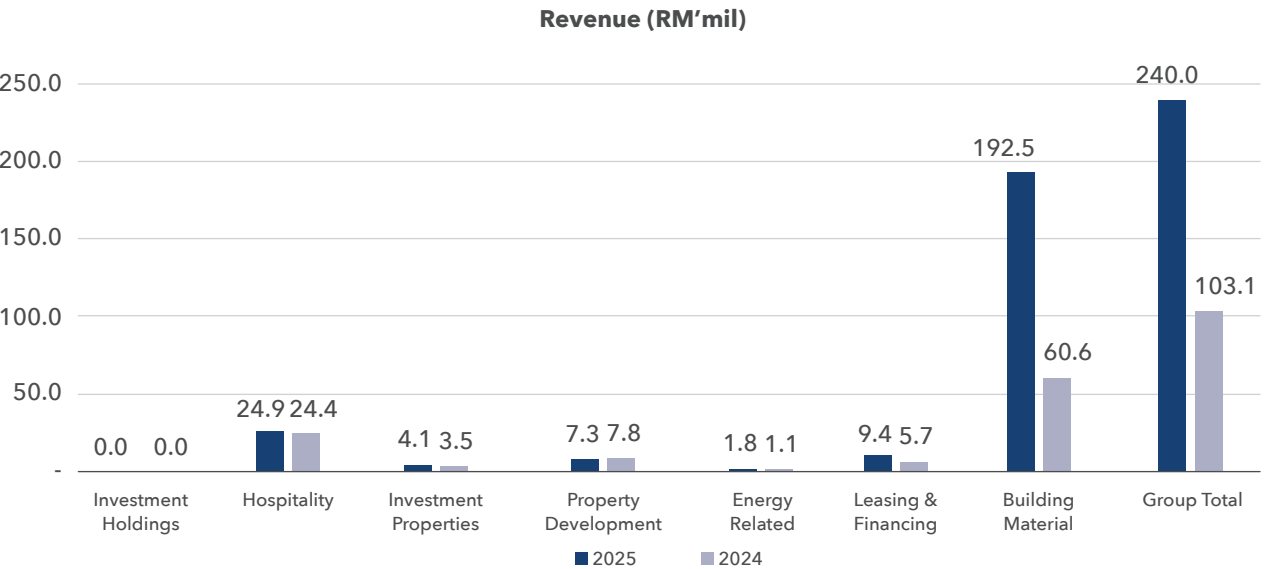
Investment Properties

The increase in revenue for the segment was mainly attributed to the rental from the shops at Jengka, Pahang which had been redesignated as investment properties from inventory during the previous year. The Kota Sri Mutiara Shopping Complex ("KSM") in Kota Bharu, Kelantan which has seen a face-lift of its recently completed external facade, has maintained its revenue stream in FYE2025, having taken appropriate measures to remain competitive in the market.

Energy related Business

This segment has been picking up momentum since last financial year. The revenue from this segment is mainly generated from energy efficiency and photovoltaic assets.

FINANCIAL PERFORMANCE



The Group's revenue has grown by 133%, from RM103.1 million in FYE2024 to RM240 million in FYE2025. The increase is primarily attributed to the building materials segment, and followed by the leasing and financing segment.

Management Discussion and Analysis



Building Materials

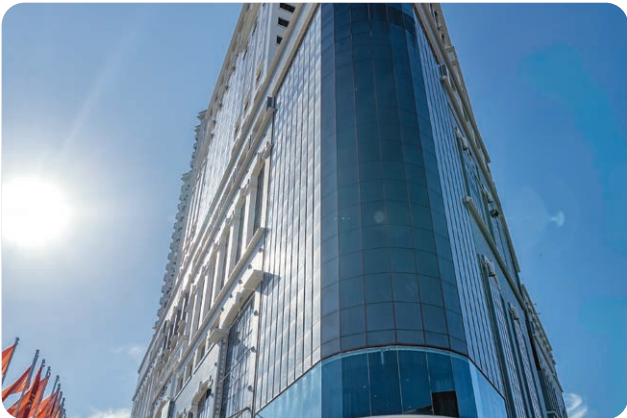
The Group is a market leader in Sabah. The revenue in FYE2025 has more than trebled than that in FYE2024, due to the full-year effect of post-acquisition revenue in FYE2025 compared to 5 months in FYE2024, as well as the increase in demand from property development projects in FYE2025.

Hospitality

The Hotel has registered a revenue of RM24.9 million in FYE2025 compared to RM24.4 million in FYE2024. The improved revenue is due to the RM1 million increase in room revenue from improved occupancy, offsetting a marginal drop of RM0.5 million in food and beverage revenue.

Property Development

Revenue is mainly attributed to the progress made in the development of ongoing project in FYE2025. The decrease is mainly due to less completed properties sold in FYE2025 compared to FYE2024.



Leasing and Financing

Revenue for FYE2025 has increased by 64% compared to FYE2024. The increase was mainly attributed to the full-year leasing revenue in FYE2025 compared to the proportional revenue increase in line with the progressive delivery of the leasing equipment for deployment at site during FYE2024.

Investment Properties

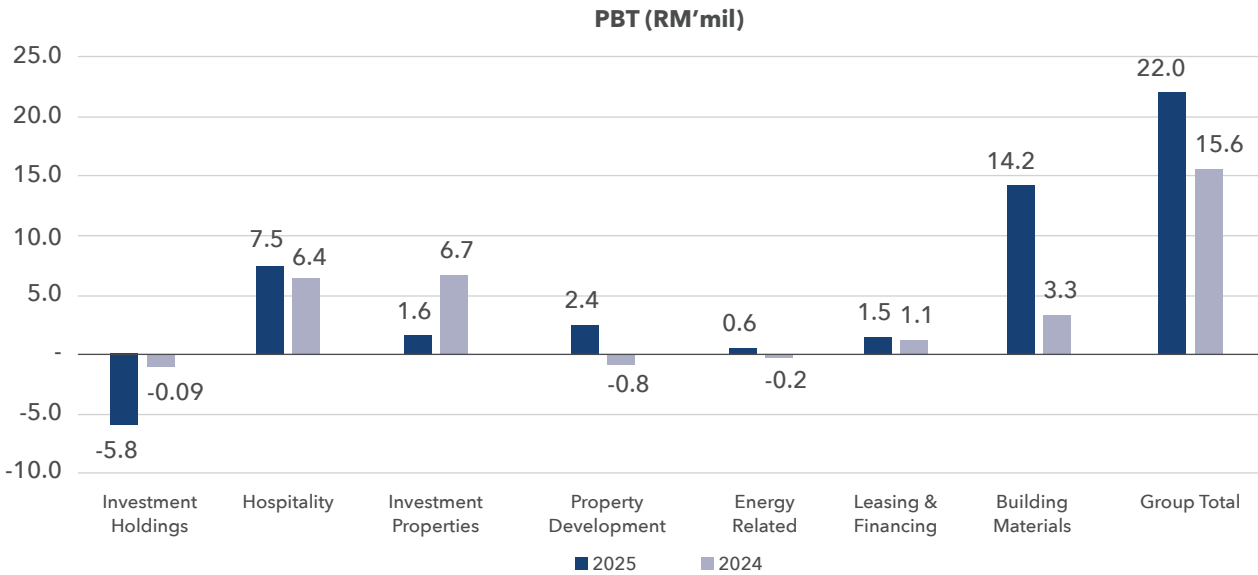
The increase in revenue for this segment is mainly from rental of the shoplots in Jengka, Pahang, which had been redesignated and reclassified accordingly from inventory to investment properties in the 2nd quarter of FYE2024. Revenue from KSM remained static for FYE2025.

Energy-Related Business

Revenue for FYE2025 has increased in line with the increase in energy-related business activities.

Management Discussion and Analysis

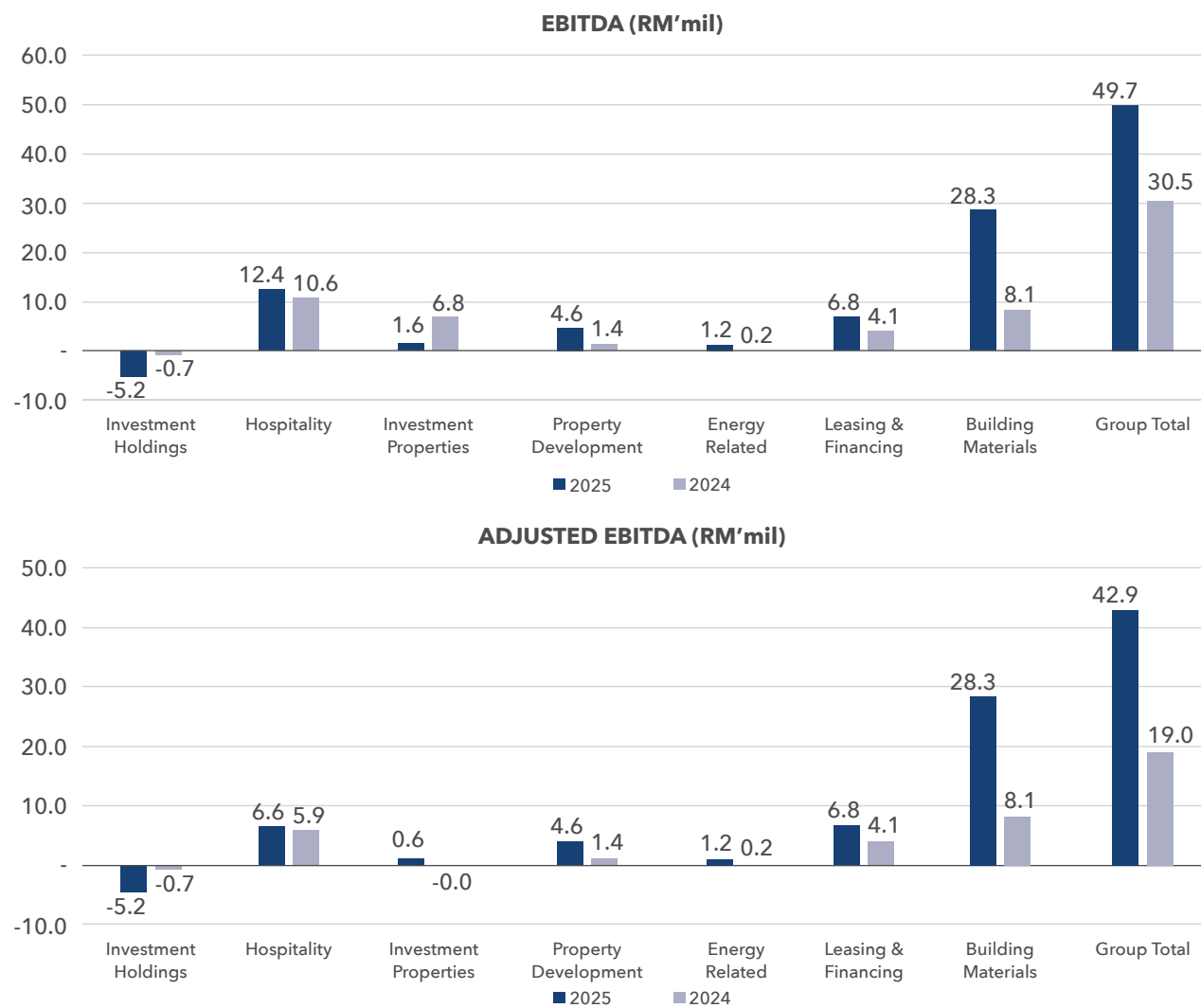
Profitability



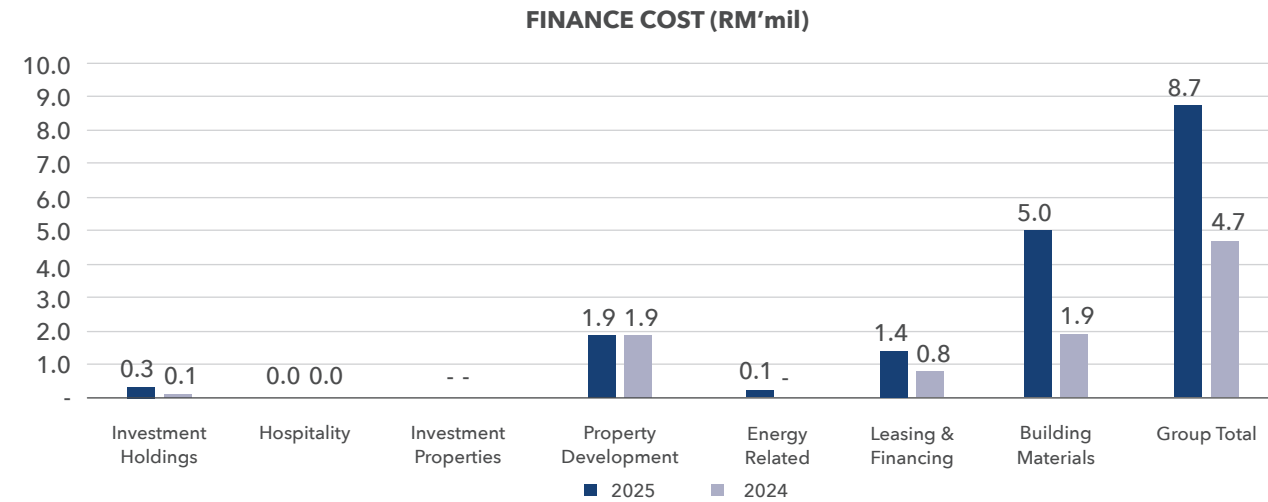
The RM22.0 million profit before taxation registered by MBGB Group in FYE2025, which is RM6.4 million more than the RM15.6 million in FYE2024, was due to the following reasons:

- | | | |
|---|--|---|
| 1 | RM10.9 million increase in profit from building materials segment, mainly due to full-year post-acquisition profit in FYE2025 compared to 5 months period in FYE2024 and the increase in demand from property development projects in FYE2025; | ↑ |
| 2 | RM3.2 million increase in profit for property development segment, mainly attributed to the progress made in the development of ongoing project, and the finalisation and signing of a rental concession agreement for BTR; | ↑ |
| 3 | RM1.1 million increase in hospitality segment's profit in FYE2025, mainly from the increase in hotel building's valuation, room occupancy and room revenue; | ↑ |
| 4 | RM0.4 million increase in profit from leasing and financing segment; | ↑ |
| 5 | RM0.8 million increase in energy related business' profit; offset with | ↑ |
| 6 | Decrease in profit in investment properties segment in FYE2025 by RM5.1 million as there was a reclassification of properties from inventory to investment properties, which resulted in a fair value gain of RM6.9 million in FYE2024, but none in FYE2025; and | ↓ |
| 7 | Increase in loss in investment holding segment by RM4.9 million, due to the RM4.9 million one-off gain on bargain purchase of a group of companies in the Building Materials segment in FYE2024. | ↓ |

Management Discussion and Analysis



Adjusted EBITDA is the EBITDA excluding reversal of impairment of property, plant & equipment, the valuation gain from the redesignation and reclassification of the shoplots in Jengka, Pahang from inventory to Investment Properties and the valuation gain from KSM.



Finance costs primarily pertain to banking facilities utilised for building materials business, project development business, energy related business, leasing business and working capital purposes.

Management Discussion and Analysis

ASSET CHANGES

Property, Plant and Equipment

Property, plant and equipment increased from RM207.8 million in FYE2024 to RM223.9 million in FYE2025 mainly due to the acquisition of heavy machineries and mixer trucks for capacity expansion of the building materials segment, the capitalisation of hotel refurbishment and the increase in valuation of the hotel building, and acquisition of leasing equipment in Australia, during the financial year. Subsequent to year end, the Australian leasing entity had been disposed of to reduce cross-border operational risks in the midst of uncertainties in global economic climate.

Contract Asset

Contract asset is mainly the portion of property development cost incurred for ongoing project that is related to the entitlement due to the local council according to the development plan and agreement.

Financing Receivables

Financing Receivables is 41% lower than last year, mainly due to settlement of loans by borrowers.

Deposits Placed with Licensed Banks

Deposits placed with licensed banks is 34% higher in FYE2025 compared to FYE2024 due to the pledging of deposits as security for the banking facilities.

Liquidity

The cash and bank balances as at 30 June 2025 is 31% lower than last year, which is mainly attributed to the investing and financing activities in FYE2025.

Capital Requirement, Structure and Resources

Total term loans and bank overdraft increased 13% from RM139 million in FYE2024 to RM157 million in FYE2025 mainly due to the utilisation of the banking facilities for the projects and businesses, especially for building materials, leasing and financing, and property development segments. Nevertheless, the increase in gearing is necessary to fund the investing activities and working capital needs of the enlarged business activities of the Group.

Investment Properties

Investment properties increased from RM113.1 million in FYE2024 to RM116.1 million in FYE2025 mainly due to acquisition and fair value gain of investment properties during the financial year.

Inventories

Inventories increased from RM71.8 million in FYE2024 to RM77.1 million in FYE2025, mainly due to the increase in property development costs from ongoing project in FYE2025.

Trade and Other Receivables

Trade and other receivables have increased 38% in FYE2025 mainly due to the building materials segment, progressive payments made for energy projects, progress billings for property development, and deposits paid for property plant and equipment.

KNOWN TRENDS AND MOVING FORWARD

The diversification into building materials, energy-related and leasing of machineries & equipment businesses since the last financial year has seen the Group's revenue increased by 133% in FYE2025. The Group will continue to explore business opportunities through dynamic yet prudent approach. Nevertheless, in view of the current geopolitical and tariff risks, the Group shall remain cautious in conducting its business.

DIVIDEND

The Board does not recommend any dividend for FYE2025.

Sustainability Statement

ABOUT US

Meta Bright Group Berhad (“MBGB”) is a Malaysian based investment holding company listed on the Main Market of Bursa Malaysia.

META features the corporate cultures of



Our Business

Historically rooted in property development, the company has successfully expanded into a diversified investment holding entity. The core businesses of MBGB and its subsidiaries (collectively, the “Group”) are hospitality, investment properties, property development, leasing & financing and energy. In January 2024, the Group marked a significant expansion into the building material business via a strategic acquisition.

While property development remains a core part of the Group’s business, its investment in renewable energy reflects its commitment to sustainable growth. To date, the Group has invested in total solar capacity of 1.3 MWp, representing an approximately 40% increase from FYE 2024. In addition, the Group has further secured projects with 2.6 MWp , focusing on commercial and industrial buildings. Similarly, the Group’s involvement in energy efficiency projects aims to improve energy optimisation, further reinforcing its commitment to sustainable development.

The Group remains committed to contribute to reduction in energy consumption by actively exploring and implementing more projects in renewable energy, electric vehicles charging infrastructure and energy efficiency.



Sustainability Statement

The map below illustrates the geographical distribution of the Group’s businesses



Legend:

- Meta Bright Group Kuala Lumpur (KL) and Kota Kinabalu (KK)
- Energy Related Business
- Hospitality
- Property Development
- Investment Properties
- Building Material Business

Sustainability Statement

ABOUT THIS STATEMENT

This Sustainability Statement provides an overview of the Group’s sustainability performance for financial year ended (“FYE”) 2025, covering the period of 1 July 2024 to 30 June 2025.

Except for Meta Bright Australia Pty Ltd, all subsidiaries under the Group have been included in the reporting (refer to ‘Subsidiaries’ under ‘Financial Statements’ in this Report). Meta Bright Australia Pty Ltd has been excluded as the majority of the Group’s operations are based in Malaysia. This entity (machinery leasing) has since been divested in July 2025.



Sustainability Statement

Reporting Scope and Boundaries

The Group has a diverse set of business segments, having ventured into the following:



In this Sustainability Statement, the following terms have been used to reflect the various business segments.

Kuala Lumpur (KL)	Consists of operations for the investment properties, energy as well as leasing and financing business segments
Kota Kinabalu (KK)	Consists of operations for the property development business segment in Sabah
Kota Bharu (KB)*	Consists of operations for the investment properties and property development business segments in Kelantan

* In FYE 2024, referenced as Meta Bright Hospitality Sdn. Bhd. (formerly known as Eastern Biscuit Factory Sdn. Bhd.)

The building material business segment consists of the headquarters and all the production related sites across the state of Sabah while the hospitality business segment consists of the Renai Hotel in Kota Bharu, Kelantan.

Sustainability Statement

Reporting Framework

At MBGB, we strive to lead by example in advancing sustainability across our operations. This Sustainability Statement has been prepared in accordance with the requirements set out by Bursa Malaysia’s Main Market Listing Requirements and is primarily guided by the Sustainability Reporting Guide (3rd Edition). Beyond compliance, our sustainability efforts are deeply rooted in and driven by our long-standing Core Values, which continue to shape our approach and commitment to responsible business practices.



Feedback

The Group values and welcomes feedback from stakeholders regarding the contents of this Sustainability Statement, as such input supports the continuous enhancement of our sustainability practices and disclosures. Stakeholders who wish to provide suggestions, raise enquiries, or provide relevant information may contact us at esg@mbgb.my. All feedback will be carefully reviewed and considered as part of our commitment to continuous improvement and transparency in sustainability reporting.

Sustainability Statement

SUSTAINABILITY GOVERNANCE

Recognising the broader impact of its decisions and actions, the Group remains firmly committed to the long-term success and resilience of its sustainability strategy. Guided by a top-down approach, the Board of Directors (“the Board”) assumes overall responsibility for providing strategic leadership and oversight in the development, implementation, and regular review of the Group’s sustainability priorities, strategies, and targets. This includes, but is not limited to, the planning, setting, and allocation of resources to support the achievement of the Group’s sustainability goals.

By integrating material sustainability matters – along with their associated risks and opportunities – into the Group’s overall business strategy and the evaluation of new ventures, the Board seeks to transform potential sustainability risks into value-creating opportunities through the adoption of innovative and forward-looking solutions.

At the Group level, a robust governance framework has been established to uphold accountability, integrity and transparency across all levels of the organisation. This framework includes, but is not limited to, the Anti-Bribery and Corruption Policy, Conflict of Interest Policy, Corporate Code of Conduct and Ethics, Whistleblowing Policy and Procedure, and Data Privacy Policy.



Anti-Bribery and Corruption Policy



Conflict of Interest Policy



Corporate Code of Conduct and Ethics



Whistleblowing Policy and Procedure



Data Privacy Policy

Day-to-day implementation of sustainability initiatives is led by senior management within the respective business segments, in alignment with the strategic direction established by the Board. At the subsidiary level, designated focal points are tasked with collecting, compiling, and reporting sustainability-related data to the Group’s Environmental, Social and Governance (“ESG”) Coordinator at the corporate headquarters. This data is then consolidated and analysed for inclusion in the Group’s Sustainability Statement.

MATERIALITY ASSESSMENT

The Group integrates consideration of material economic, environmental and social risks and opportunities into its business strategy.



In FYE 2024, a materiality assessment exercise was undertaken through an internal brainstorming session involving an Executive Director and representatives from the Group’s business segments.



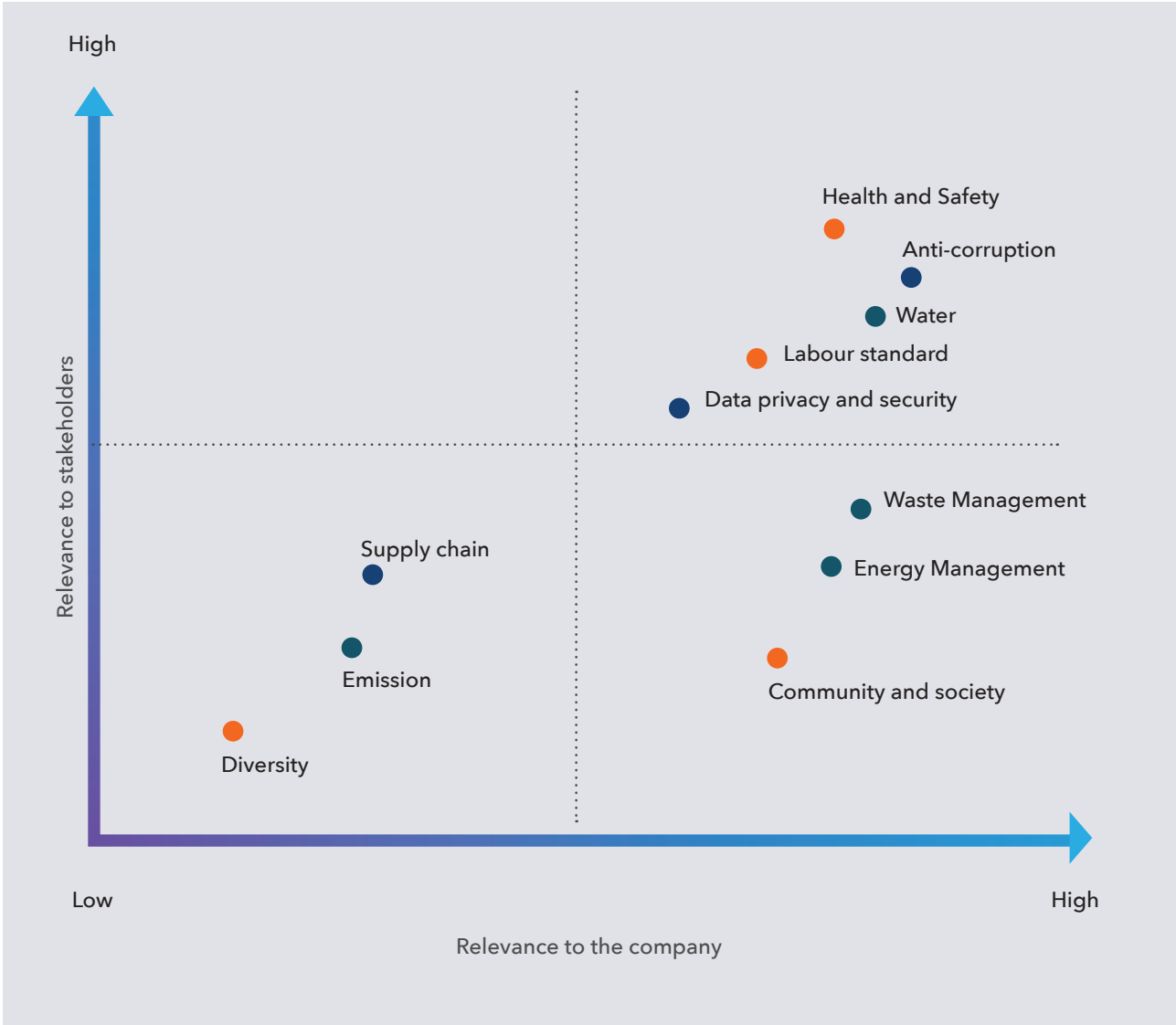
During this process, participants discussed and consolidated their perspectives on key stakeholder concerns and expectations drawing on broader conversations.

In FYE 2025, the materiality matrix was reviewed by the Board, reaffirming the continued relevance of the 11 material matters previously identified.

Sustainability Statement

MATERIALITY ASSESSMENT (CONT'D)

The Group materiality matrix below summarizes the outcome of the materiality assessment.



Sustainability Statement

MATERIALITY ASSESSMENT (CONT'D)

The Group Materiality Matrix

The Group will explore conducting targeted stakeholder engagements in future refresh of the materiality assessment in order to deep dive into the concerns and expectations prioritized. The Group is of the view that this approach would further enhance the accuracy and relevance of the Group’s sustainability priorities.

In support of global initiatives, the Group has, based on the outcomes of the materiality assessment, attempted to align the identified material matters with the United Nations Sustainable Development Goals (“SDGs”).

In support of global sustainability initiatives, the Group has aligned its identified material matters with the SDGs. This alignment reflects our commitment to contributing meaningfully to global development priorities while addressing the issues most relevant to our business and stakeholders.

The mapping of the Group’s material matters against the SDGs is shown below.



Sustainability Statement

STAKEHOLDER ENGAGEMENT

The Group recognises that effective stakeholder engagement is essential in ensuring our strategies remain relevant and responsive to evolving expectations. We are committed to engaging stakeholders to understand their concerns and perspectives and to incorporate these insights into our decision-making process.

The Group has identified a total of nine key stakeholder groups including shareholders and investors, employees, business partners, customers, local communities and non-governmental organisations (“NGOs”), suppliers, local government authorities and agencies, and consultants.

Whether it’s developing new properties, managing existing assets, or pursuing innovative business ventures, we strive to create value for our investors, partners and communities. The Group aims to generate long-term value creation for the benefit of stakeholders while operating in an environmentally and socially responsible manner.

Stakeholders	Engagement Methods	Frequency	Stakeholder Interests	How We Convey our Value Creation
Shareholders and Investors	- Annual General Meeting - Extraordinary General Meeting	- Annually - When required	Higher financial return	- Financial performance - Return on Investment
Board of Directors	Board meetings	- Quarterly - When required	- Corporate governance - Regulatory compliance - Sustainability	- Corporate Governance Policy - Sustainability Report
Employees	- Employee engagement programmes - Training - Townhall sessions - Orientation - Feedback forms	Throughout the year	- Career development - Benefits communication	- Training programmes - Townhall sessions - Annual reviews
Business Partners - JV Partners - Landowner - Financiers	- Meetings & discussions - Periodic reviews as required	As specified in agreements	Transparency	Ethical and fair management policies and practices
Customers	- Roadshows - Events and activities - Social media - Courtesy calls - Sales visits - Feedback forms	Throughout the year	- Value for money - Quality product - Up to date information - Effective complaints resolution	- Ethical pricing - Exceptional service - Quality assurance and quality control measures - Online and offline communication channels

Sustainability Statement

STAKEHOLDER ENGAGEMENT

Stakeholders	Engagement Methods	Frequency	Stakeholder Interests	How We Convey our Value Creation
Local Communities and NGOs	- Community engagement - Social activities - Social media - Complaints platform	Throughout the year	- Community care and support - Good corporate governance	Corporate social responsibility (“CSR”)
Suppliers - Contractors - Material suppliers	- Tender and bidding - Request for quotation - Request for proposal - Tender briefing - Meeting - Emails	Throughout the year	Ethical management and procurement	- Online and offline communication channels - Clear and fair procurement policies and practices
Local Government Authorities and Agencies	Compliance with the government legislative framework	- Annually - As required on an activity basis	- Transparency - Regulatory compliance and disclosure - Accountability - Policy alignment	- Annual Report - Certifications and Registrations - Public Disclosure - Compliance - Sustainability report
Consultants	Project development and execution	As required on project basis	- Regulatory compliance - Ethical management	- Clear specification and project briefs - Ethical and fair management policies and practices

Sustainability Statement

SUSTAINABILITY PERFORMANCE

The Group is proud to share its sustainability performance for the second consecutive year, continuing its commitment to transparency. While building upon the disclosures established in the previous year, the Group remains focused on strengthening the consistency of its reporting and enhancing the clarity of information presented.

Additionally, FYE 2025 includes the first full year of disclosure of the building material segment sustainability performance. In FYE 2024, the data reported for this business segment was for the period between February to June 2024, as the entity was only acquired in January 2024.



Environmental Performance



Water Management

Within the Group, the largest users of water are the hospitality segment followed by the building material segment. The Group’s total water consumption was about 144 megalitres (ML).

Total Water Consumption (Group) by Source

Source	Unit	FYE 2024*	FYE 2025
Municipal water supply	ML	124.85	143.75

* Building material segment based on data from February to June 2024

Total Water Consumption (Group) by Source

Business Segment	Unit	FYE 2024*	FYE 2025
KL	ML	0.12	0.21
KK	ML	0.41	0.04
Hospitality	ML	79.75	85.50
Building Material	ML	44.57	58.00
Total	ML	124.85	143.75

* Building material segment based on data from February to June 2024

The increase in water consumption by the hospitality segment was mainly attributed to higher room occupancy and more events, which led to increased water usage, particularly in guest rooms and kitchen operations.

Sustainability Statement

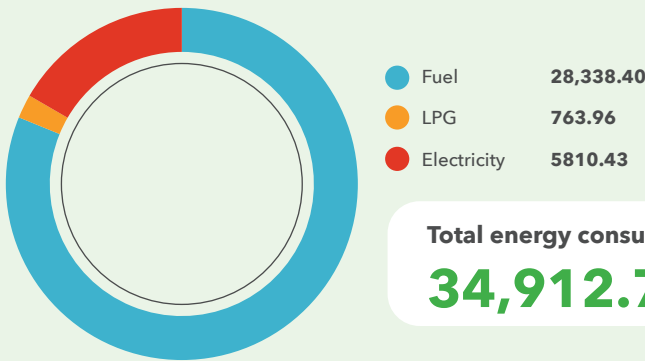


Energy Management

The Group’s total energy consumption was approximately 34,913 MWh. The main source of energy was diesel consumption which accounted for 80.43% of total usage, equivalent to about 28,082 MWh, while electricity consumption contributed 16.64% (5,810 MWh). Diesel usage was largely by operational equipment and vehicles from the building material segment, including mixer trucks, dump trucks, lorries, excavators, generators, prime movers, and cranes.

The Group recognises that energy management is a critical component of sustainable operations, given its direct link to cost efficiency and environmental impact. Responsible energy use not only supports business continuity but also contributes to reducing greenhouse gas emissions, in line with broader sustainability objectives. The Group is also mindful that operating a building materials business means this segment may be responsible for a significant portion of the Group’s CO₂ emissions.

Total Energy Consumption (MWh)



Total energy consumption (Group)
34,912.79 MWh

- Note:
- Fuel reflects petrol and diesel.
 - Liquefied petroleum gas, LPG only for the hospitality segment consumption.

Total Energy Consumption (Group)

Type	Unit	FYE 2024*	FYE 2025
Petrol	MWh	153.76	256.85
Diesel	MWh	11,466.85	28,081.56
LPG	MWh	648.35	763.96
Electricity	MWh	5,660.20	5,810.43
Total	MWh	17,929.14	34,912.79

* Building material segment based on data from February to June 2024

Sustainability Statement



Environmental Performance (Cont'd)

Energy Management (Cont'd)

Total Energy Consumption (Business Segment)

	Petrol		Diesel		LPG		Electricity	
	FYE 2024	FYE 2025	FYE 2024	FYE 2025	FYE 2024	FYE 2025	FYE 2024	FYE 2025
KL	114.47	163.63	N/A	N/A	N/A	N/A	29.81	32.09
KK	17.36	17.94	N/A	N/A	N/A	N/A	31.86	35.24
Hospitality	0.98	33.12	21.28	18.63	648.35	763.96	5,299.24	4,918.32
Building Material	5.18	18.25	11,425.01	28,046.73	N/A	N/A	227.63	704.46
KB	15.77	23.91	20.56	16.20	N/A	N/A	71.66	120.32
Total	153.76	256.85	11,466.85	28,081.56	648.35	763.96	5,660.20	5810.43

* N/A denotes not applicable

The increase in petrol consumption was primarily attributed to business travel, guest shuttle services and outside catering activities by the respective business segments. For KL, this increase corresponds with more business travel as the company expanded and explored new project opportunities. The increase in LPG consumption was mainly driven by more events and higher room occupancy, which led to greater gas usage in the kitchen for food preparation. The increase in electricity consumption by KB was primarily due to the reinstatement to operations of all sewerage treatment plant motors, as not all motors were functioning in FYE 2024.

Meanwhile, initiatives implemented by the Engineering Department of the hospitality segment has led to a decrease in energy consumption in spite of higher room occupancy and more events compared to FYE 2024. These included servicing of electrical equipment, upgrading to more energy-efficient models, and adjusting the chilled water temperature set point based on occupancy levels to optimize energy efficiency. Furthermore, the majority of events took place at the Convention Center, where air-conditioning is managed by limiting activation to designated zones as needed.

Sustainability Statement



Social Performance



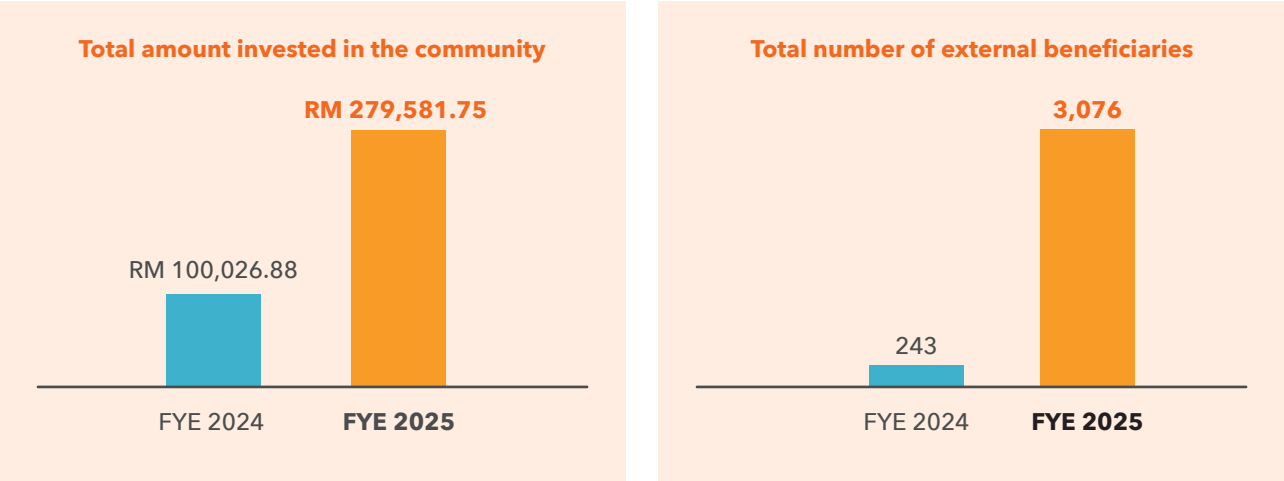
Community and Society

The Group recognises its role as a responsible corporate citizen and is committed to contributing positively to the communities where it operates.

In FYE 2025, contributions were made through donations, community service, and sponsorships, reflecting the Group’s commitment to fostering social well-being and supporting local communities. These initiatives form part of the Group’s broader efforts to strengthen relationships with stakeholders.

During the year, the Group channelled a total of about RM279,581 in contributions, reaching and benefitting 3,076 individuals across various community programmes and initiatives.

Amount of Contribution and Beneficiaries (Group)



Some of the programme details are shown in the table below.

No.	Programme	Contribution
by the Hospitality segment		
1	Packed food distribution in August 2024	Packed food for orphans and underprivileged children at Rumah Anak Yatim & Dhuafa’ Siti Aminah Pasir Pekan.
2	Merdeka riders appreciation day in September 2024	Light refreshments and small gifts as a token of thanks for the local delivery riders and motorcyclists.
3	CSR programme titled “A Day with the Folk” in September 2024.	Sharing meals, light entertainment, and the distribution of essential items to the elderly residents at Rumah Warga Tua Seri Kenangan Pengkalan Chepa.
4	Packed food distribution programme in October and November 2024	Provision of packed meals for underprivileged children - Darul Hanan - Rumah Anak Yatim & Miskin Kelab Balkis - Maahad Tahfiz Miftahul Huda

Sustainability Statement



Social Performance (Cont'd)

Community and Society (Cont'd)

No.	Programme	Contribution
by the Hospitality segment (Cont'd)		
5	Flood relief programme in November 2024 and December 2024	Distribution of essential items, including food, beverages, and basic necessities, to flood victims across several affected areas, such as • Pusat Pemindahan Sementara (PPS) SK Tapang • PPS SK Mulong • Affected residents in Tumpat, Kelantan • PPS SK Lundang • PPS SK Kota • PPS SK Falahiah • Affected residents in Pasir Mas, Kelantan
6	Blood donation in December 2024	A blood donation drive in collaboration with Hospital Universiti Sains Malaysia (HUSM)
7	Breakfast distribution to SPM candidates in January 2025	Provide SPM candidates SMK Pengkalan with a nutritious breakfast to start their day
8	Blood donation in February 2025	A blood donation drive in collaboration with Hospital Raja Perempuan Zainab II, HRPZ



Blood donation drive



Iftar event for Rumah Anak Yatim & Asnaf



Packed food box distribution to flood victims

Sustainability Statement



Social Performance (Cont'd)

No.	Programme	Contribution
by the Hospitality segment (Cont'd)		
9	Iftar event with rumah anak yatim & asnaf in March 2025	Iftar event for rumah anak yatim & asnaf over four (4) consecutive weeks during March to provide support to underprivileged children. The programme benefited the following organizations: • Maahad Tahfiz Darul Quwwah • Maahad Darul Hikmah Tahfiz • Rumah Anak Yatim Raudhoh • Rumah Anak Yatim Al-Kauthar • Maahad Tahfiz Pubimas Al Amin • Tahfiz Alkhalisah • Pertubuhan Kebajikan Anak Yatim Kelantan (PEKAYATIM) • Rumah Kebajikan Anak Yatim dan Dhuafa' Al Qamariah, Pasir Mas • Yayasan Kebajikan Anak-Anak Yatim (YAATIM) • Rumah Kebajikan Anak Yatim dan Dhuafa' Darul Huffaz • Rumah Anak Yatim dan Dhuafa' Lilbanat Siti Aminah, Pasir Pekan • Maahad Tahfizul Quran Darul Atiq, Pasir Puteh • Maahad Tahfiz Al-Quran Sulaimaniyyah, Tanjung Chat • Rumah Kebajikan Darul Aitam • Maahad Tahfiz Ulul Uzma • Rumah Kebajikan Anak Yatim Lilbanat Darulnaim, Machang • Rumah Anak Yatim Salimah • Kelab Balkis Darul Hanan • Maahad Tahfiz Miftahul Huda • Tahfiz Al Insaniyah • Tahfiz Al-Furqan Dusun Raja • Rumah Orang Tua Seri Kenanga • Tahfiz Institution Darussalam • Maahad Tahfiz Yaakubiah Machang • Pusat Jagaan Orang Tua - Shalis Care

Sustainability Statement



Social Performance (Cont'd)

Community and Society (Cont'd)

No.	Programme	Contribution
by the Hospitality segment (Cont'd)		
10	Food box raya distribution in March 2025	Provisions of essential food items in preparation for Hari Raya to <i>asnaf</i> families in Kampung Sireh Bawah Lembah Kota Bharu.
11	Iftar packed food to Madinah Ramadan in March 2025	Contribution of 200 packed meals to support the community during the holy month by sharing food with those attending the event
12	CSR Breakfast to Student programme in April 2025	Promote healthy eating and support students at SK Buloh Poh
13	Blood donation in February 2025	A blood donation drive in collaboration with Hospital Universiti Sains Malaysia (HUSM)
by KK		
14	Donation for flood victims in July 2024	Distribution of essential items, including food, and basic necessities to flood victims in KK
by KL		
15	Sponsor for a cultural event in July 2024	Sponsorship of a cultural event in July 2024 to support local traditions and community engagement.



Sustainability Statement



Social Performance (Cont'd)



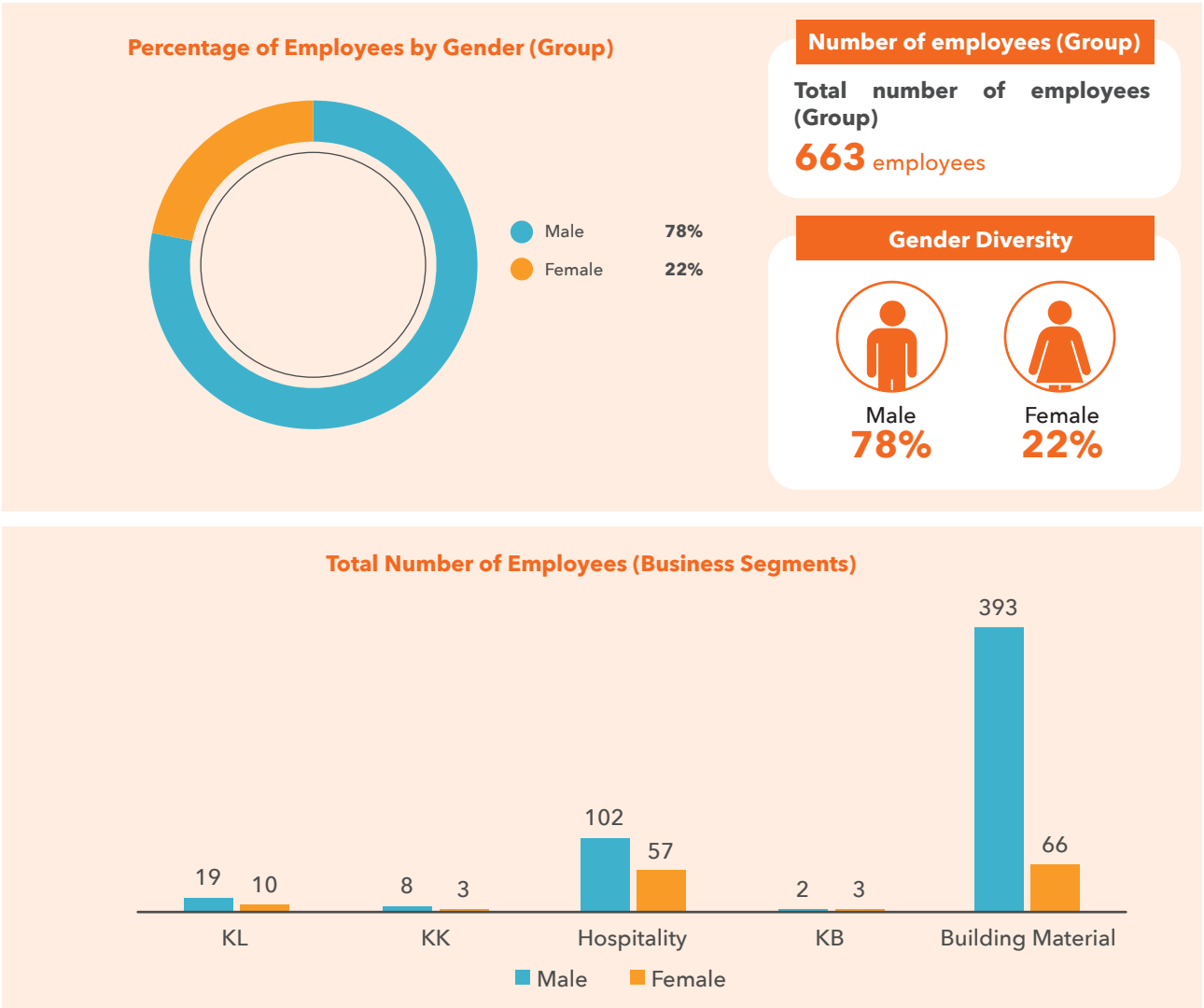
Diversity and Inclusion

The Group is committed to fostering an inclusive and diverse workplace that upholds equal rights, opportunities, and access to professional development for all employees, irrespective of age, gender, ethnicity, religion, or disability status.

The total number of employees at the end of the reporting period was 663. Of this, 78% were male and 22% were female.

In terms of age distribution, 14.9% were under 30 years old, 76.5% were between 30 and 50 years old, and the remaining 8.6% were above 50 years old.

The breakdowns by gender and age are provided below.



Sustainability Statement

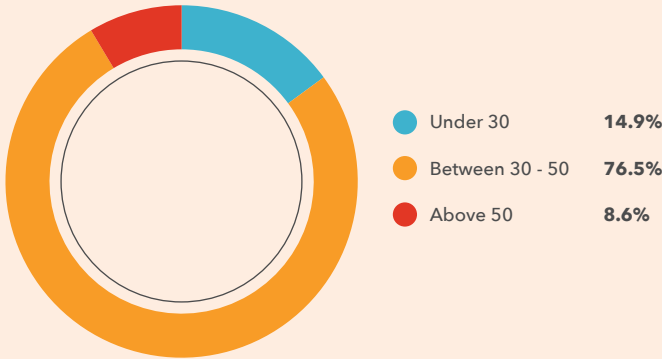


Social Performance (Cont'd)

Diversity and Inclusion (Cont'd)

Employee Category	Gender	FYE 2024	FYE 2025
		Percentage (%)	
Management	Management Male	5.60	8.75
	Management Female	2.47	3.47
Executive	Executive Male	2.97	5.73
	Executive Female	3.46	6.03
Non-Executive/ Technical Staff	Non-Executive/ Technical Staff Male	60.46	56.86
	Non-Executive/ Technical Staff Female	16.97	11.31
General Workers	General Workers Male	8.07	6.79
	General Workers Female	0.00	1.06

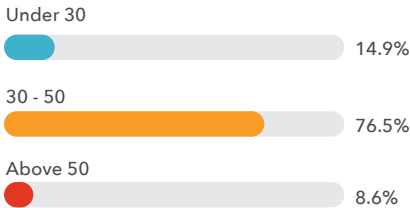
Percentage of Employees by Age (Group)



Number of employees (Group)

Total number of employees (Group)
663 employees

Age Group by Employee Category



Sustainability Statement



Social Performance (Cont'd)

Diversity and Inclusion (Cont'd)

Employee Category	Age	FYE 2024	FYE 2025
		Percentage (%)	
Management	Under 30	0.33	0
	Between 30-50	4.78	6.79
	Above 50	2.97	5.43
Executive	Under 30	0.99	2.71
	Between 30-50	4.61	7.54
	Above 50	0.82	1.51
Non-executive/ Technical Staff	Under 30	24.71	10.41
	Between 30-50	44.65	56.41
	Above 50	8.07	1.36
General Workers	General Workers Under 30	3.95	1.81
	General Workers Between 30-50	3.95	5.73
	General Workers Above 50	0.16	0.30



Health and Safety

The Group recognises that ensuring health and safety in the workplace is not only a moral responsibility but also a strategic priority. We are firmly committed to upholding the highest standards of occupational health and safety across the business.

To support this commitment, the Group has implemented occupational health and safety standard operating procedures, ensures the provision of appropriate personal protective equipment ("PPE") for all workers, and conducts regular training programmes such as on the proper use of PPE.

Two lost-time incidents were recorded in the building material segment. These involved finger and hand injuries during equipment handling and maintenance works. Following the incidents, corrective actions based on the root causes were initiated such as mandatory Standard Operating Procedure re-training, stricter equipment checks, and daily safety briefings have been reinforced to strengthen workplace safety and prevent recurrence.



In FYE 2025, no work-related fatalities were reported.



Sustainability Statement



Social Performance (Cont'd)



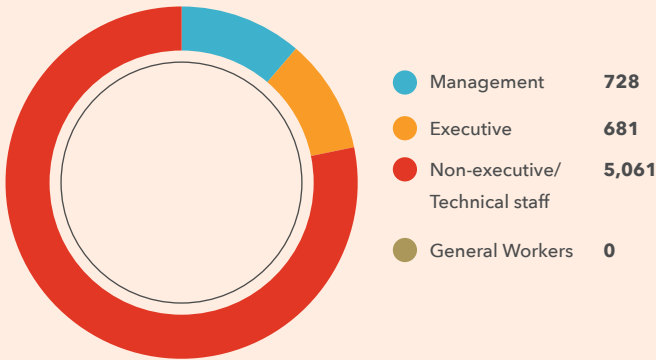
Labour Practices and Standards

The Group has invested in enhancing employee professional development which recorded a total of 6,470 training hours across all employee categories, as shown below.

The Group views professional development not only as an investment in employees but also as a means to enhance overall value creation, recognising that a more skilled workforce directly contributes to improved service delivery and stakeholder satisfaction.



Total Hours of Training by Employee Category



Total hours of training by employee category (Group)



Total Hours of Training by Employee Category (Group)

Employee Category	FYE 2024	FYE 2025
	Percentage (%)	
Management	1,050	728
Executive	924	681
Non-executive/ Technical staff	252	5,061
Total	2,226	6,470

Sustainability Statement

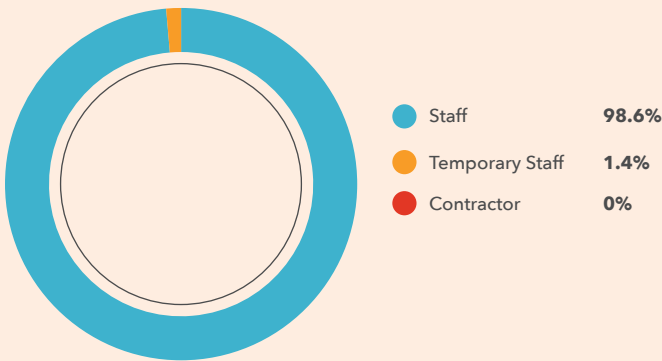


Social Performance (Cont'd)

Labour Practices and Standards (Cont'd)

In terms of categories of employees, currently 98.6% of the Group's workforce consists of permanent employees with temporary staff making up 1.4% of the total workforce.

Percentage of Employees (%)



Percentage of employees that are

Staff
98.6%
Temporary Staff
1.4%

Employee Turnover by Employee Category (Group)

Employee Category	FYE 2024	FYE 2025
Management	10	22
Executive	7	31
Non-executive/ Technical staff	123	189
General workers	8	36
Total	148	278

There were no complaints concerning human rights violations during the reporting period.



Sustainability Statement



Governance Performance



Anti-Corruption

The Group maintains a firm stance against bribery and corruption through its Anti-Bribery and Corruption (“ABC”) Policy 2020, which applies across all operations and business associates. The policy clearly outlines prohibited practices, including bribery, facilitation payments, conflicts of interest, and improper gifts, donations, or sponsorships. To complement the policy, a Whistleblowing Policy is in place to provide employees and stakeholders with a secure and confidential channel to report suspected misconduct without fear of retaliation.

To strengthen compliance, all staff members and business associates are required to provide declarations of adherence to the ABC Policy, while designated personnel are entrusted with overseeing its implementation and monitoring. The Group also conducted training and awareness sessions during the reporting period to enhance employee understanding of anti-corruption requirements and responsibilities.

While on-the-ground operations have yet to be assessed for corruption-related risks, no incidents of corruption were recorded during the reporting period. The Group remains committed to continuous improvement in governance by reinforcing policy implementation, conducting periodic reviews, and ensuring alignment with evolving regulatory requirements.

No incidents of corruption were recorded during the reporting period.



Supply Chain Management

The Group’s supply chain is predominantly local, with 99.78% of total procurement spending directed towards domestic suppliers during the reporting period. This reflects the Group’s strong commitment to supporting the local economic growth while enhancing supply chain efficiency and resilience. By prioritising local sourcing, the Group reduces transportation-related environmental impacts while fostering strong partnerships with trusted suppliers.

The Group’s supply chain is predominantly local, with 99.78% of total procurement spending directed towards domestic suppliers during the reporting period.



Sustainability Statement



Governance Performance (Cont’d)



Data Privacy and Security

The Group recognizes the importance of ensuring and safeguarding data privacy across all its operations. The Group adheres to the Personal Data Protection Act 2010 and demonstrates its commitment to protect and safeguard all personal data by having a Data Privacy Policy in place.

No complaints concerning breaches of customer privacy and losses of customer data were received during the reporting period.



STATEMENT OF ASSURANCE

The Group understands that there is an increased expectation from its stakeholders and the public in providing credible sustainability disclosures. In an effort to strengthen the credibility of our FYE 2025 Sustainability Statement, this statement has been presented to and endorsed by the Audit and Risk Management Committee.

CONCLUDING REMARKS

This Sustainability Statement builds upon the foundation established in our previous disclosures, reaffirming the Group’s commitment to advancing environmental stewardship, supporting communities, and driving positive change across our operations. Over the past year, the Group has continued to strengthen its approach to sustainability by improving data coverage, expanding disclosures, and enhancing transparency to provide stakeholders with a clearer view of our performance.

Sustainability Statement

PERFORMANCE DATA TABLE FROM BURSA MALAYSIA ESG REPORTING PLATFORM

This ESG Performance Data Table was generated from Bursa Malaysia’s ESG Reporting Platform and is included in this Sustainability Statement as mandated by Bursa Malaysia’s enhanced sustainability requirements within the Main Market Listing Requirements.

Indicator	Measurement Unit	2024	2025
Bursa (Anti-corruption)			
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category			
Management	Percentage	2.80	43.21
Executive	Percentage	28.60	43.59
Non-executive/Technical Staff	Percentage	32.80	33.41
General Workers	Percentage	0.00	0.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0.00	0.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0
Bursa (Community/Society)			
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	100,026.88 *	279,581.75
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	243	3,076
Bursa (Diversity)			
Bursa C3(a) Percentage of employees by gender and age group, for each employee category			
Age Group by Employee Category			
Management Under 30	Percentage	0.33	0.00
Management Between 30-50	Percentage	4.78	6.79
Management Above 50	Percentage	2.97	5.43
Executive Under 30	Percentage	0.99	2.71
Executive Between 30-50	Percentage	4.61	7.54
Executive Above 50	Percentage	0.82	1.51
Non-executive/Technical Staff Under 30	Percentage	24.71	10.41
Non-executive/Technical Staff Between 30-50	Percentage	44.65 *	56.41
Non-executive/Technical Staff Above 50	Percentage	8.07	1.36
General Workers Under 30	Percentage	3.95	1.81
General Workers Between 30-50	Percentage	3.95	5.73
General Workers Above 50	Percentage	0.17 *	0.30
Gender Group by Employee Category			
Management Male	Percentage	5.60	8.75
Management Female	Percentage	2.47	3.47
Executive Male	Percentage	2.97	5.73
Executive Female	Percentage	3.46	6.03
Non-executive/Technical Staff	Percentage	60.46	56.86
Male	Percentage		
Non-executive/Technical Staff	Percentage	16.97	11.31
Female	Percentage		
General Workers Male	Percentage	8.07	6.79
General Workers Female	Percentage	0.00	1.06
Bursa C3(b) Percentage of directors by gender and age group			
Male	Percentage	88.89	85.71
Female	Percentage	11.11	14.29
Under 30	Percentage	0.00	0.00
Between 30-50	Percentage	66.67	57.14
Above 50	Percentage	33.33	42.86
Bursa (Energy management)			
Bursa C4(a) Total energy consumption	Megawatt #	17,929.14	34,912.79
Bursa (Health and safety)			
Bursa C5(a) Number of work-related fatalities	Number	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	3	76

Total energy consumption was reported in Megawatt-hours

Sustainability Statement

PERFORMANCE DATA TABLE FROM BURSA MALAYSIA ESG REPORTING PLATFORM (CONT'D)

Indicator	Measurement Unit	2024	2025
Bursa (Labour practices and standards)			
Bursa C6(a) Total hours of training by employee category			
Management	Hours	1,050	728
Executive	Hours	924	681
Non-executive/Technical Staff	Hours	252	5,061
General Workers	Hours	0	0
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	5.00	1.40
Bursa C6(c) Total number of employee turnover by employee category			
Management	Number	8	22
Executive	Number	6	31
Non-executive/Technical Staff	Number	57	189
General Workers	Number	0	36
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0
Bursa (Supply chain management)			
Bursa C7(a) Proportion of spending on local suppliers	Percentage	99.00	99.78
Bursa (Data privacy and security)			
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0
Bursa (Water)			
Bursa C9(a) Total volume of water used	Megalitres	124.850000	143.750000
Bursa (Waste management)			
Bursa C10(a) Total waste generated	Metric tonnes	-	0.00
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	-	0.00
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	-	0.00
Bursa (Emissions management)			
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	-	0.00
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	-	0.00
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	-	0.00

Note:
1. The Lost Time Incident (LTI) Rate not included in this reporting period.
2. Waste management and emissions management data not included in this reporting period.

Corporate Governance Overview Statement

This Corporate Governance ("CG") Overview Statement is prepared in compliance with the provisions of the Practice Note 9 of the Main Market Listing Requirements of Bursa Securities ("Bursa Securities") ("MMLR"). The objective of this CG Overview Statement is to provide an overview of the key corporate governance practices of the Group during the financial year, with reference to the CG principles on:

Principle A
Board leadership and effectiveness

Principle B
Effective audit and risk management

Principle C
Integrity in corporate reporting and meaningful relationships with stakeholders

It also highlights the Board of Directors of Meta Bright Group Berhad (collectively the "Board") focus areas and future governance priorities.

In addition to this CG Overview Statement, the Board has explained point-by-point how each CG Practice is applied in its Corporate Governance Report ("CG Report"), which was announced together with the Company's 2025 Annual Report to Bursa Securities. Shareholders may also obtain this CG Report by accessing this link: <https://www.mbgb.my> for further details and shareholders are advised to read this CG Overview Statement together with the CG Report.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

Board Composition and Responsibilities

The Board consists of seven members, including three serving as Independent Directors, which makes up slightly less than half of the Board. Nonetheless, the Board maintains that its oversight effectiveness and objectivity remain strong, as it is led by an Independent Non-Executive Chairman who also holds a casting vote under the Company's Constitution.

A clear separation of roles exists between the Chairman and the Managing Director. The Chairman, Mohamed Akwal Bin Sultan Mohamad, ensures the smooth functioning of the Board, while the Managing Director, Lee Chee Kiang, manages the execution of policies and decisions set by the Board.

The Board emphasises gender diversity, with the appointment of Puan Masleena Binti Zaid, an Independent Non-Executive Director, fulfilling the requirement under Paragraph 15.02 of the Main Market Listing Requirements, which mandates at least one female Director.

Corporate Governance Overview Statement

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

Additionally, the Board, through its Nominating Committee, composed entirely of Independent Directors, conducted its annual evaluation and expressed satisfaction with the current Board composition. The Board composition for the financial year 2025 is as follows:

Name	Designation
Mohamed Akwal Bin Sultan Mohamad	Chairman and Independent Non-Executive Director
Lee Chee Kiang	Managing Director
Dato' Lee Wai Mun, DIMP., JMK., JP.	Executive Director
Phang Kiew Lim	Executive Director
Tan Chin Hong	Executive Director
Ong Lu Yuan	Independent Non-Executive Director
Masleena Binti Zaid	Independent Non-Executive Director

To ensure effective governance, the Board conducts periodic reviews of the Group's financial performance, encompassing operational results, financial position, and significant business proposals. These reviews are conducted with management at each Board meeting, during which progress is assessed and the required resources to meet the objectives are evaluated.

The Board has further strengthened its governance, risk management, and internal control framework through the implementation of the Groupwide Oversight Framework developed in accordance with the *Guidelines on Conduct of Directors of Listed Corporations and their Subsidiaries* issued by the Securities Commission Malaysia. Under this framework, the Board outlines its oversight responsibilities related to business strategy, risk management, financial and non-financial performances, as well as governance policies and procedures across subsidiaries. Subsidiaries Management supports the Board by furnishing the Board with relevant and timely information to enable effective oversight.

The Board has also adopted the Fit and Proper Policy, which outlines the requirements for a Director's character, experience, qualifications, integrity, and competence, as well as the time commitment necessary to discharge their roles effectively. Accordingly, the appointment and re-appointment of Directors to the Board will be assessed based on provisions in this Policy to ensure the Board's effectiveness.

Board Authority and Board Committees

The Board should objectively discharge its duties and responsibilities at all times in the Group's interests and keep abreast of its responsibilities to oversee the conduct and development of the Group's business. The Board has established its Charter and Schedule of Key Matters, which define the roles, responsibilities, authority, and governance principles to be observed.

To assist the Board in discharging its function, the Board has established three (3) Board Committees, namely the Audit and Risk Management Committee ("ARMC"), Nominating Committee ("NC") and Remuneration Committee ("RC"), with defined Terms of Reference ("TOR"). The composition of the respective Board Committees is presented on page 4 of this Annual Report, while the TOR of the respective committees are available on the Company's website.

The objective of the Board Committees is to objectively review and oversee the areas outlined in their TORs, and to recommend actions to the Board for decision-making. Despite the existence of the Board Committees, the Board retains ultimate responsibility for their oversight areas and functions. Therefore, the Board stays informed about significant matters and resolutions discussed by each Committee based on the reports they submit and the minutes of meetings and circular resolutions they pass.

Corporate Governance Overview Statement

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

Board's Commitment

The underlying factors of Directors' commitment to the Group are the devotion of time and continuous improvement of knowledge and skill sets. During the financial year, five (5) Board meetings were held, and the Board members' attendance details are below.

Director	Number of Meetings Attended / Held During The Financial Year
Mohamed Akwal Bin Sultan Mohamad <i>Chairman / Independent Non-Executive Director</i>	5/5
Lee Chee Kiang <i>Managing Director</i>	5/5
Dato' Lee Wai Mun, DIMP., JMK., JP. <i>Executive Director</i>	4/5
Phang Kiew Lim <i>Executive Director</i>	5/5
Tan Chin Hong <i>Executive Director</i>	5/5
Masleena Binti Zaid <i>Independent Non-Executive Director</i>	5/5
Ong Lu Yuan <i>Independent Non-Executive Director</i>	5/5

The Company Secretary and Management regularly update the Board on the training programmes available by regulators and professional bodies. The Nominating Committee also advises board members to attend relevant training based on their skillset needs.

During the financial year, the Board members attended the following training:

Director	Training Attended	Date	Duration
Mohamed Akwal Bin Sultan Mohamad	• Case Study-Based MFRS Webinar: Accounting for Tangible and Intangible Assets	14 Apr 2025	7 hours
	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	25-26 Sep 2024	16 hours
Dato' Lee Wai Mun, DIMP., JMK., JP.	• Bursa Requirements on Governance, Risk Management and Sustainability	24 Apr 2025	1.5 hours
Lee Chee Kiang	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	26-27 May 2025	16 hours
	• Bursa Requirements on Governance, Risk Management and Sustainability	24 Apr 2025	1.5 hours

Corporate Governance Overview Statement

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

Board's Commitment (Cont'd)

Director	Training Attended	Date	Duration
Masleena Binti Zaid	• MIA Webinar Series: Interpreting Financial Statements - Incorporating Revised Accounting Standards	28-29 Apr 2025	14 hours
	• Bursa Requirements on Governance, Risk Management and Sustainability	24 Apr 2025	1.5 hours
	• Case Study-Based MFRS Webinar : Accounting for Tangible and Intangible Assets	14 Apr 2025	7 hours
Ong Lu Yuan	• The Journey into the AI Age : Game Changer for Your Digital Transformation Era Programme	17 Jun 2025	4 hours
	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	26-27 May 2025	16 hours
	• ICAEW Tutor Conference	25 Apr 2025	8 hours
	• Case Study-Based MFRS Webinar : Accounting for Tangible and Intangible Assets	14 Apr 2025	7 hours
Tan Chin Hong	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	26-27 May 2025	16 hours
	• Bursa Requirements on Governance, Risk Management and Sustainability	24 Apr 2025	1.5 hours
	• Case Study-Based MFRS Webinar: Accounting for Tangible and Intangible Assets	14 Apr 2025	7 hours
Phang Kiew Lim	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	26-27 May 2025	16 hours
	• Bursa Requirements on Governance, Risk Management and Sustainability	24 Apr 2025	1.5 hours

The Company Secretary, External Auditors, and Internal Auditors update the Board on new developments and changes to governance, sustainability, regulatory and financial reporting requirements.

Annual Board Evaluation

The NC conducts annual assessments of the effectiveness of the Board, Board Committees and Directors. The assessment criteria includes competencies, qualifications, contribution and performance. Directors participate in both self-assessment and peer review processes.

In addition, the Board has also defined and implemented the Fit and Proper Policy for its members. This Policy outlines the criteria and approach to be undertaken by the NC, RC, and the Board in reviewing and assessing candidates identified for appointment to the Board and existing Directors seeking re-election.

Corporate Governance Overview Statement

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

Annual Board Evaluation (Cont'd)

The main fit and proper criteria are character and integrity, experience and competence, and time commitment. For the current financial year under review, as part of the director assessment procedures, all Directors completed the self-declaration form confirming their probity, personal integrity and reputation, and financial integrity.

The NC used the evaluation result to recommend that the Board to propose a resolution for the shareholders' consideration regarding the re-election of all retiring Directors at the Annual General Meeting. In addition, the Board will also propose a resolution and provide its justification for seeking shareholders' approval through a two-tier voting process to retain Encik Mohamed Akwal Bin Sultan Mohamad as an Independent Director of the Company, given that he has served on the Board for more than nine years.

Remuneration

Following is the attendance record of the RC:

Director	Number of Meetings Attended / Held During The Financial Year
Mohamed Akwal Bin Sultan Mohamad Chairman	1/1
Masleena Binti Zaid Member	1/1
Ong Lu Yuan Member	1/1

The remunerations of the Executive and Non-Executive Directors were reviewed by the RC and the Board, respectively. All directors played no part in the decision of their own remuneration.

Broadly, the remuneration policy of the Executive Directors is based on the complexity of the Group's business, the business strategy and long-term objectives of the Group, their performance in managing material sustainability risks and opportunities, and the Group's operating results and comparable remuneration from the similar industry. In contrast, the Non-Executive Directors' remuneration is determined by their experience and the level of responsibilities assumed.

The roles and functions of RC are governed by its TOR, which detail its authority, duties, and responsibilities authorised by the Board. The RC's TOR is available for reference on the Company's website.

Under Section 230(1) of the Companies Act 2016, the Directors' fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. The detailed disclosure of the Directors and Senior Management's remunerations for the financial year ended 30 June 2025 is reported in Practice 8.1 and 8.2 in the CG Report.

Sustainability

The Group's core sustainability values, initiatives, and performance are communicated to stakeholders through the Sustainability Statements in the Annual Report. The Group integrates sustainability into its decision-making by evaluating the impacts of short-term and long-term environmental, social, and governance when considering new business ventures and opportunities.

To further strengthen accountability, the Group will continuously enhance its appraisal framework to include sustainability performance criteria for the Board and Senior Management, reinforcing leadership commitment and alignment with the Group's long-term strategic priorities.

Corporate Governance Overview Statement

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

Code of Conduct and Ethics

The Board has defined its Code of Conduct and Ethics, covering the Board's values and principles to guide stakeholders on the ethical behaviours to be expected from the Group and to enable the Board to convey and instil its expected values into the organisation. In addition, the Board has defined policies on abuse of power, corruption, insider trading and money laundering in this Code of Conduct and Ethics.

Anti-Bribery and Corruption Policy

The Group has also defined and implemented the Anti-Bribery and Corruption Policy. The framework and Policy aim to guide staff members, employees, and business associates in taking appropriate measures and steps to prevent involvement in bribery activities.

Whistle-Blowing Policy and Procedures

The Board has established a whistleblowing policy and reporting channel. The Policy is posted on the Company's website at <https://www.mbgb.my> for public reference.

To protect the information provided and the identity of the whistleblowers, the Board has assigned the administration of the whistleblowing reporting channel to the Internal Auditors. Stakeholders who know of or suspect any violation of the Code may report the incidence to mbgb@whistleblower.com.my or by posting their complaints to PO Box #911, L2- 08, Level 2, Cheras Leisure Mall, Jalan Manis 6, Taman Segar, 56100 Kuala Lumpur.

During the financial period, the Board did not receive any complaints of violation from these whistleblowing reporting channels.

Conflict of Interest

The Group has defined its Conflict of Interest ("COI") Policy in response to the amendments to the Listing Requirements about COI. This Policy, reviewed by ARMC and approved by the Board, provides a framework for identification, monitoring, and managing COI situations. The Policy applies to all Directors and key senior management but excludes related and recurrent related party transactions, governed by Paragraphs 10.08 and 10.09 of Chapter 10 of the MMLR.

All Directors and key senior management have disclosed any actual or potential conflicts if any, on quarterly basis by submitting a Disclosure of Conflict of Interest Form, including a list of companies in which they have an interest. The annual review of COI situations or transactions has been conducted by the ARMC based on the Policy. The summary of the potential COI situations and their nature are disclosed in the ARMC report.

Access to Information

The Board has unrestricted access to the information within the Group and independent professional advice in furtherance of their duties, at the cost of the Company, if needed.

The Board is assisted by two qualified Company Secretaries, who are Associate members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA). The Company Secretaries support the Board in carrying out its fiduciary duties and stewardship role and play an advisory role to the Board, particularly with regard to regulatory compliance, guidelines, legislations and governance practices. The Company Secretaries are responsible for ensuring that Board procedures are followed, the applicable rules and regulations for the conduct of the affairs of the Board are complied with, and minutes are duly entered into the books for all resolutions and proceedings of the Board and Board Committees.

The Board may also seek advice from the Management or request further explanation, information or update on any aspect of the Group's operations or business concerns. The Board is supplied with adequate and timely information, which allows it to discharge its responsibilities effectively and efficiently. The agenda for each meeting and Board Papers are delivered beforehand to enable Directors to review and prepare for the discussion and obtain further supplementary information from Management in advance if needed.

Corporate Governance Overview Statement

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

Audit and Risk Management Committee

The ARMC comprises of three (3) member, all of whom are Independent Non-Executive Directors. The Chairman of the ARMC is not the Chairman of the Board. The ARMC’s terms of office and performance, as well as those of its members, are reviewed annually by the Nominating Committee and adopted by the Board.

During the financial year that ended on 30 June 2025, five (5) ARMC Meetings were held and attended by all ARMC members.

The ARMC will deliberate the arm’s length of business proposals involving the interest of a related party. ARMC will also consult the corporate advisors and the Company Secretaries on the compliance requirements by Bursa Securities, the timing and timeliness of making the appropriate announcements and the preservation of the confidential information of the business proposals to avoid unusual market activity.

The ARMC continues to play an essential role in ensuring the integrity, clarity and relevance of the information disclosed in the Annual Report. Before finalising the various governance disclosures in the Annual Report, the ARMC and other Board Members, Company Secretaries, and Management will review the disclosures and statements in the Annual Report.

Further explanations on the ARMC’s roles in ensuring financial statements compliance with Applicable Financial Reporting Standards, the relationship with Internal Auditors and External Auditors, and other activities during the financial year are set out in the ARMC Report in this Annual Report.

Risk Management and Internal Control

The Board has implemented a Risk Management Policy that outlines the risk management responsibilities of both the Board and Management. In accordance with this Policy, the Managing Director, Executive Directors, and Management are entrusted with supporting the Board in executing business plans, reviewing and addressing operational challenges, monitoring performance and implementing effective risk mitigation strategies.

The Group’s 2025 financial performance reflects the effective management of risks and opportunities by the Board and management team in responding to market uncertainties and challenges. The Board is satisfied with the current level of risk management and internal control systems and with the assurance of the Managing Director, Executive Directors and Financial Controller, the Group’s risk management and internal control systems knowledge are adequate and effective to the best of their knowledge under the present business and cash flow positions of the Group.

The Internal Audit Function is outsourced to IA Essential Sdn. Bhd., an internal audit consulting firm. The Internal Auditors conduct their work with reference to the broad principles outlined in the International Professional Practice Framework of the Institute of Internal Auditors, which encompasses audit planning, execution, documentation, communication of findings, and consultation with key stakeholders on audit concerns.

In addition to reviewing internal control systems, the Internal Auditors periodically assess the Group’s governance, risk management, conflict of interest, related party transactions and anti-corruption practices.

Further details regarding the internal audit function can be found in the ARMC Report within this Annual Report.

Corporate Governance Overview Statement

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

Communication with Stakeholders

Communication between the Company, the Board and stakeholders is crucial because it facilitates the mutual understanding of objectives and expectations that enables stakeholders to make informed decisions concerning the Company’s and Board’s business.

At Meta Bright, the corporate development and financial performance information of the Group is communicated to the investors via the Company’s annual reports and through various periodic and ongoing disclosures made to Bursa Securities. In addition, the Group maintains a website at <https://www.mbgb.my> where shareholders or investors may access the corporate information, latest financial results, annual reports, announcements to Bursa Securities, as well as the various governance policies and the Board Committees’ terms of reference under “Investor Relations” section. All this information is disseminated in strict adherence to the disclosure requirements of Bursa Securities.

Conduct of General Meetings

The Board will continue to issue Notice of the AGM to shareholders at least 28 days before the general meeting date. During the general meetings, the shareholders and the investors are encouraged to interact and provide feedback to the Chairman and Managing Director on their areas of concern.

Shareholders who are unable to attend the AGM are encouraged to appoint proxies to attend and vote by completing the proxy form enclosed in the Notice of the AGM and depositing it at the Registrar’s Office at least forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.

The resolutions were approved by way of poll voting. The results of the poll were validated by GovernAce Advisory & Solutions Sdn. Bhd., an Independent Scrutineer appointed by the Company. The outcome of the AGM was announced to Bursa Securities on the same meeting day. The minutes of the AGM were also published on the General Meeting section of the Company’s website.

Directors' Responsibility Statement

The Directors are responsible for ensuring that:

- i. The annual audited financial statements of the Group and the Company are drawn up in accordance with applicable Malaysian Financial Reporting Standards, the provisions of the Companies Act 2016 and the MMLR so as to give a true and fair view of the financial statements and state of affairs of the Group and the Company for the financial year, and
- ii. Proper accounting and other records are kept, which enable the preparation of the financial statements with reasonable accuracy and taking reasonable steps to ensure that appropriate systems are in place to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

In preparing the financial statements for the financial year ended 30 June 2025, the Directors have adopted appropriate accounting policies and have applied them consistently in the financial statements with reasonable and prudent judgments and estimates. The Directors are also satisfied that all relevant approved accounting standards have been followed in preparing the financial statements. This Corporate Governance Overview Statement is made by a resolution of the Board on 21 October 2025.

Nominating Committee Statement

The Board of Directors of Meta Bright Group Berhad (the "Company") is pleased to present the Nominating Committee Statement for the financial year ended 30 June 2025.

This Nominating Committee Statement provides insight on how the Nominating Committee discharged its functions and duties during the financial year ended 30 June 2025 with the details as follows:

COMPOSITION OF NOMINATING COMMITTEE AND ATTENDANCE RECORD

The Nominating Committee ("NC") comprises three (3) Independent Non-Executive Directors and is primarily responsible for establishing formal and transparent procedures for the appointment and assessment of Directors and key officers. The current composition of the NC and the attendance record of its members are as follows:

Director	Number of Meetings Attended / Held During The Financial Year
Masleena Binti Zaid Chairman (Independent Non-Executive Director)	1/1
Mohamed Akwal Bin Sultan Mohamad Member (Independent Non-Executive Director)	1/1
Ong Lu Yuan Member (Independent Non-Executive Director)	1/1

The NC is responsible for supporting the Board in matters relating to its composition, effectiveness, and succession. Its key responsibilities include:

1. Reviewing the size, structure, and mix of the Board, and conducting annual evaluations of the Board, its Committees, and individual Directors.
2. Applying and reviewing criteria on integrity, character, competence, and time commitment for the appointment, reappointment, re-election and appraisal of Directors.
3. Overseeing succession planning and ensuring a diverse pipeline for Board and Senior Management positions.
4. Reviewing and recommending candidates for appointment, reappointment, re-election or retention (including Independent Directors beyond nine years) in line with regulatory requirements.
5. Identifying training needs and facilitating induction and orientation programmes for Directors.

The Terms of Reference of the NC are available on the Company's website at <https://www.mbgb.my>.

Nominating Committee Statement

SUMMARY OF ACTIVITIES

Following are the agendas deliberated by the NC in discharging its responsibilities:

a) Performance Evaluation of the Board, Board Committees, and Individual Directors

The performance appraisals of the Board, Board Committees and Individual Directors are conducted through self-assessment and coordinated by the NC. Broadly, the main criteria used in these performance evaluations are as follows:

- i) The Board and Board Committee mix and composition of skill and experience, quality of information and decision-making, boardroom activities, and the board’s relationship with the management;
- ii) Character, experience, integrity, competence, time commitment evaluation, fit and proper criteria, contribution and performance, calibre and personality of each director; and
- iii) Independence of the Independent Directors.

In addition to the self-assessment, NC also conducted a peer review covering, among others, the composition, skills, and competencies of the committee members. Based on the assessments, it was concluded that:

	The skill mix, composition, size, diversity, performance and effectiveness of the Board and Board Committee are satisfactory;
	Independent Non-Executive Directors, Managing Director and Executive Directors possess the relevant qualifications, knowledge, experience and abilities to understand the technical requirements, risks and management of the Group’s business; and have discharged their duties and responsibilities in a commendable manner and have demonstrated their committed time and contribution to the affairs of the Company and Group;
	All Independent Directors met independence criteria set out in the Main Market Listing Requirements of Bursa Securities and carried out their duties and responsibilities independently and objectively. The performance of the Board Committees was satisfactory, and they carried out their duties in accordance with their respective Terms of Reference; and
	The Chairman suggested that all Directors shall attend at least one seminar, workshop or training that are related to the Group business industry in a year. The NC had discussed and identified the training needs of the Directors relating to Corporate Governance, Finance and Environmental, Social and Governance (ESG).

b) Fit and Proper Policy

The Board has defined and implemented the Fit and Proper Policy for its members and senior management. This Policy outlines the criteria and the approach to be undertaken by the NC in reviewing and assessing candidates identified for appointment to the Board and existing Directors seeking re-election. The main fit and proper criterias are character and integrity, experience and competence, and time commitment.

For current financial year under review, as part of the director assessment procedures, all Directors completed a self-declaration form confirming their probity, personal integrity and reputation, and financial integrity.

Nominating Committee Statement

SUMMARY OF ACTIVITIES (CONT’D)

c) Board Nomination Process

Under the Board Charter, when identifying the candidates for the Board and senior management, the Board will consider the recommendations from its existing Board members, management or major shareholders as well as independent sources to identify suitably qualified candidates for the appointment of Directors and senior management positions. The identification and assessment of candidates for directorship will be based on the criteria under Fit and Proper Policy and their experience in line with the needs of the Group.

During the financial year, there were no new appointments to the Board, reflecting continuity and stability in its composition.

d) Re-election / Retention of Retiring Directors

Based on the above-mentioned annual assessment of Directors’ performance, the NC recommended to the Board a resolution to put forth for the shareholders’ consideration for the re-election of all retiring Directors at the Annual General Meeting.

Furthermore, the NC has reviewed and recommended to the Board that Encik Mohamed Akwal Bin Sultan Mohamad continue to serve as an Independent Director of the Company, having cumulatively served for over nine (9) years since 20 August 2015, based on the following jurisdictions:

- (a) He fulfils the criteria of an Independent Director as stated in the MMLR of Bursa Securities, and therefore is able to bring independent and objective judgment to the Board;
- (b) His experience in corporate banking and debt recovery enables him to provide the Board with a diverse set of experience, expertise, skills and competence;
- (c) He has been with the Company for more than nine (9) years and has been designated as the Chairman of the Board since 17 September 2020. His profound understanding of the Company’s business operations enables him to participate actively and contribute, while upholding his objectivity and independence in the deliberation and/or decision making of the Board and Board Committees; and
- (d) He has satisfied the fit and proper criteria set out under the Directors’ Fit and Proper Policy and possesses the relevant character, integrity, experience and time commitment to contribute to the Board.

The proposal for the retention of Encik Mohamed Akwal Bin Sultan Mohamad as an Independent Director was reviewed in conjunction with the performance evaluation for the financial year ended 30 June 2025, and he abstained from deliberations and decisions on this matter.

Statement on Risk Management and Internal Control

The Board of Meta Bright Group Berhad (the “Board”) is pleased to present its Statement on Risk Management and Internal Control for the financial year ended 30 June 2025. This disclosure in this Statement is presented pursuant to Paragraph 15.26 (b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“MMLR”) and is guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers.

BOARD RESPONSIBILITIES

The Board acknowledges and understands the Group’s principal business risks. The Board establishes the following measures and procedures for overseeing the conduct of the Group’s risk management and internal control systems:

- Discussions between the Board of Directors and management during the Board meetings on the business and operational matters, including risk mitigation measures, operational challenges, and the financial performance based on the quarterly financial results;
- The Audit and Risk Management Committee’s (“ARMC”) engages with management on the integrity of the financial results, annual reports, and audited financial statements;
- External Auditors provide the ARMC with reports on critical audit matters, compliance with accounting standards, related party transactions, and feedback on risk and control issues identified during their statutory audit;
- Internal Auditors conduct periodic reviews on the system of internal control and present their findings, together with management’s improvement actions, to the ARMC;
- Regularly review related party transactions and control procedures to ensure that these transactions are conducted at arm’s length and do not harm the interests of minority shareholders;
- Review of the Group’s sustainability reporting and related initiatives;

- Consideration and discussion of corporate exercises, schemes, and progress updates to safeguard the Company’s best interests;
- Receipt of management’s assurance on the adequacy and effectiveness of the Group’s risk management and internal control systems in all material aspects; and
- Implementation of the Group-wide Oversight Framework, in line with the Guidelines on Conduct of Directors of Listed Corporations and their Subsidiaries, issued by the Securities Commission Malaysia, which strengthens governance policies and enables effective Board oversight through insight provided by the subsidiaries’ management.

RISK MANAGEMENT

The Board has established the Group Risk Policy. This Policy sets out the guiding principles of risk management, outlines the responsibilities of both the Board and management and defines the objectives of the risk management framework.

Management periodically assesses business and operational risks, updating existing mitigation strategies and identifying new action plans for emerging threats. The Board reviews and discusses the effectiveness and sufficiency of these risk management efforts during Board and ARMC meetings.

The Group reported a 41% increase in profit for the financial year ended 30 June 2025, with a pre-tax profit of RM21.98 million. This highlights the strength of its diversification strategy, particularly in building materials, hospitality, and energy sectors, which consistently contribute to overall performance.

Moving forward, the Group plans to broaden its renewable energy and energy efficiency programs, expand its electric vehicle (“EV”) charging joint venture with ChargeHere EV Solution Sdn. Bhd., Malaysia’s leading EV charging provider under the Chargesini brand, and support infrastructure projects in Sabah through its building materials division. Simultaneously, the Group will concentrate on upgrading its hospitality properties, exploring new property development opportunities, and upholding financial discipline.

Statement on Risk Management and Internal Control

INTERNAL CONTROLS

Complementing the above risk management oversights and procedures, the following are the key control procedures in the Group. These fundamental controls are embedded in the management operation and control framework.

- Organisational structure outlining the lines of responsibilities and hierarchical structure within each business operation;
- Documented standard operating guidelines and procedures for operating departments. These guidelines and procedures are subject to review and update by the operational units and management;
- Limits of Authority are defined to facilitate the delegation of authority and approval limit threshold;
- Periodic monitoring of the Group’s cash flows, financial and business units’ performances, funding and operational issues to ensure that challenges and risks are addressed timely and appropriately;
- Yearly Group Budget detailing the availability of funds and estimation of revenue and expenditures of the Group, which is subject to review and approval by the Board;
- The Anti-Bribery and Corruption Framework and Policy guide employees and business associates on taking appropriate measures, such as due diligence reviews, to prevent involvement in bribery activities. Additionally, a review of the implementation of the anti-bribery and corruption preventive measures identified in the corruption risk assessment for the Group was conducted every three years;
- Whistleblowing reporting channel administered by the Internal Auditors;
- The Staff Handbook provides information on employment terms and conditions in addition to compensation, leaves, health benefits, staff claims, long service awards, group personal accidents, overtime, and conflicts of interest;
- The Group’s Code of Conduct and Business Ethics provides an ethical framework to guide the actions and behaviours of its directors and employees.

MANAGEMENT RESPONSIBILITIES AND ASSURANCE

Management is accountable to the Board for:

- Identifying risks that are relevant to the Group’s business objectives and ensuring the achievement of its objectives;
- Designing, implementing, and monitoring the risk management actions and achieving the Group’s objectives within its risk appetite;
- Assuring the effectiveness and adequacy of the risk management and internal control systems; and
- Reporting to the Board on significant control deficiencies and changes in risks that could significantly affect the Group’s achievement of its objectives.

When producing this Statement, the Board has received assurance from the Managing Director, Executive Director and Financial Controller that the Group’s risk management and internal control systems are adequate and effective in all material aspects to the best of their knowledge.

BOARD ASSURANCE AND LIMITATION

The Board recognises that the risk management and internal control systems should be continuously improved and consistent with the evolving business and operating environment. Nonetheless, it should be noted that all risk management and internal control systems could only manage rather than eliminate risk of failure to achieve business objectives. Therefore, the risk management and internal control systems in the Group can only provide reasonable but not absolute assurance against material misstatements, frauds, and losses.

For the financial year under review, the Board is satisfied that the current level of risk management and internal control systems are adequate and effective under the present business and cash flow positions of the Group.

Statement on Risk Management and Internal Control

REVIEW OF STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL BY EXTERNAL AUDITORS

Under Paragraph 15.23 of MMLR and Audit and Assurance Practice Guide 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control, issued by Malaysia Institute of Accountants, the External Auditors have performed a limited assurance engagement on the Statement on Risk Management and Internal Control for the inclusion in this Annual Report for the financial year ended 30 June 2025.

The External Auditors have reviewed this Statement on Risk Management and Internal Control for inclusion in this Annual Report. They have reported to the Board that nothing has come to their attention that causes them to believe that this Statement is inconsistent with their understanding of the process adopted by the Board and management in reviewing the adequacy and integrity of the risk management and effectiveness of the systems of risk management and internal control of the Group.

The resolution of the Board of Directors has approved this Statement on Risk Management and Internal Control.

Audit and Risk Management Committee Report

The Board of Directors (“Board”) of Meta Bright Group Berhad (the “Company”) is pleased to present the Audit and Risk Management Committee Report for the financial year ended 30 June 2025.

This Audit and Risk Management Committee Report provides insights on how the Audit and Risk Management Committee discharged its functions and duties during the financial year ended 30 June 2025 with the details as follows:

COMPOSITION AND ATTENDANCE OF MEETINGS

Chairman



Ong Lu Yuan

Independent Non-Executive Director

Member



Mohamed Akwal Bin Sultan Mohamad

Independent Non-Executive Director



Masleena Binti Zaid

Independent Non-Executive Director

The Audit and Risk Management Committee (“ARMC”) comprises three (3) members, all of whom are Independent Non-Executive Directors. All members of the ARMC have no family relationship with any of the Company's Executive Directors, officers, or major shareholders and meet the other criteria for an Independent Director defined in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“MMLR”) (“Bursa Securities”).

The ARMC Chairman, Mr Ong Lu Yuan, is a fellow member of the Institute of Chartered Accountants in England and Wales (“ICAEW”) and an ICAEW business and finance professional. The ARMC therefore meets the requirements of Paragraph 15.09(1)(c) of the MMLR of Bursa Securities. In compliance with Practice 9.1 of the Malaysian Code on Corporate Governance 2021 (“MCCG 2021”), the Chairman of the ARMC is not the Chairman of the Board.

All the Committee members are financially literate, with diverse backgrounds and experience in accountancy, corporate banking and legal practice. None of the ARMC members was a partner of the current audit firm engaged by the Group.

During the financial year that ended on 30 June 2025, five (5) ARMC Meetings were held. Details of attendance by the members are as follows:

Director	Number of Meetings Attended / Held
Ong Lu Yuan Chairman <i>(Independent Non-Executive Director)</i>	5/5
Mohamed Akwal Bin Sultan Mohamad Member <i>(Independent Non-Executive Director)</i>	5/5
Masleena Binti Zaid Member <i>(Independent Non-Executive Director)</i>	5/5

Since the members of the ARMC are also members of the Nominating Committee (“NC”) and the Board, the NC oversees the conduct of peer performance reviews on the ARMC and its members.

For the financial year ended 30 June 2025, the Board is satisfied that the ARMC and its members have discharged their functions, duties and responsibilities according to the ARMC’s Terms of Reference.

Audit and Risk Management Committee Report

TERMS OF REFERENCE

The terms of reference of ARMC is published on the Company's corporate website at <https://www.mbgb.my>.

SUMMARY OF ACTIVITIES

During the financial year, the activities undertaken by the ARMC in discharging its duties and functions concerning their responsibilities are summarised as follows:

a. Ensuring Financial Statements Comply with Applicable Financial Reporting Standards

The Executive Directors and Financial Controller were invited during the ARMC review of the quarterly financial performance and statements to respond to questions related to financial performance, cash flows and significant financial reporting issues concerning compliance with applicable approved accounting standards and treatments, MMLR and other regulatory requirements. The clarifications and answers provided by the Executive Directors and Financial Controller were deliberated upon in the meeting before the financial results and statements were formally presented to the Board for consideration and approval, in preparation for the announcement to Bursa Securities.

When reviewing the annual audited financial statements, the External Auditors were present to brief the ARMC on key audit matters, the accounting treatment applied by the Company, and the basis of their audit opinion. Besides ensuring the financial statements prepared by management complied with the financial reporting standards, the ARMC also deliberated on the Company and its subsidiaries ("the Group") cash flow projections and positions and its ability to meet financial obligations.

As part of the review process, the ARMC also had private sessions with the External Auditors to ensure that issues were being objectively brought to the attention of the ARMC.

b. Reviewing the Audit Findings of the External Auditors and Assessing their Performance, Suitability and Independence

Before the commencement of the current financial year audit, the ARMC reviewed and discussed with the External Auditors on their audit planning memorandum covering the audit risk areas, audit approach and emphasis, and their independence.

After the audit was completed, the External Auditors presented and briefed the ARMC on the audit status, control improvement matters, the new financial reporting standards and their impact on the Group's financial reporting, general regulatory developments and changes, and key audit matters to be included in the auditors' report.

The ARMC evaluated and assessed the External Auditors' performance and independence based on the External Auditors' Performance Assessment Policy. The ARMC also conducted private sessions with the External Auditors without the presence of the Executive Directors and management who confirmed that they are, and have been, independent throughout the audit engagement following the terms of the relevant professional and regulatory requirements.

The audit fee and non-audit fees for services provided by the External Auditors to the Group and the Company, respectively, for the financial year ended 30 June 2025, are as follows:

	Audit Fee RM'000	Non-Audit Service Fees RM'000
The Company	135	10
The Group	453	10

Based on the confirmation of the External Auditors, the ARMC concurred that the provision of non-audit services covering the Statement on Risk Management and Internal Control to the Group did not impair or were not perceived to impair the independence and objectivity of the External Auditors.

The ARMC also reviewed the external audit fee based on job scope, material trend and quality of services. ARMC acknowledged that the audit fee charged was reasonable.

ARMC is satisfied with the performance of the existing External Auditors and recommended the Board to propose the re-appointment of the External Auditors to the shareholders for approval in the coming Annual General Meeting of the Company.

Audit and Risk Management Committee Report

c. Reviewing the Internal Audit Plan and Audit Findings of the Internal Auditors, and Assessing the Effectiveness and Adequacy of the Systems of Risk Management and Internal Control in the Key Operating Processes of the Group

Internal Auditors' findings are the essential source of information for the ARMC in assessing the state of the Group's risk management and internal control systems.

The ARMC reviewed and approved the internal auditors' scope of work before the internal audit commenced to ensure that the audit direction was appropriate and relevant to changes in the present Group's operating environment.

When reviewing the Internal Audit Reports, the ARMC considered the impact of the audit issues and the effectiveness and adequacy of the risk management and internal control processes in the present management systems. The Executive Directors and the management team were invited to attend the ARMC meetings during the deliberating internal audit findings sessions. The presence of the management ensured that the ARMC received a fair and balanced view of the audit findings and issues reported by the Internal Auditors.

The reviews conducted and reported by the Internal Auditors to the ARMC in the current financial year are as follows:

- i. Internal control review in Renai Hotel;
- ii. Recurrent related party transactions review;
- iii. Anti-bribery and corruption preventive measures review;
- iv. Credit control review in Expogaya Sdn. Bhd.; and
- v. Follow-up audits to ascertain the status of management action for past audit findings.

The ARMC conducted an annual review of the Internal Auditors' performance based on their scope of work, competency, staff resources, authority to carry out their work, independence, due professional care, and ongoing engagements with the ARMC Chairman. Overall, the performance of the Internal Auditors was satisfactory.

The ARMC also held private sessions with the Internal Auditors without the presence of the Executive Directors and the management.

d. Related Party Transactions Review

The ARMC reviewed both the related and recurrent related party transactions involving the interest of the Directors, major shareholder of the Company, and persons connected to the Directors, as well as the Group's associates or joint venture companies.

The ARMC deliberated the rationale, the benefits of these transactions to the Company and minority shareholders, the arm's length value of the transactions, and the terms of the transactions. During this review, the ARMC also tabled the related party transactions for the Board's notation and the Proposed Shareholders' Mandate for the recurrent related party transactions, which would be recommended to shareholders for approval.

e. Conflict of Interest Review

The Group has defined its Conflict of Interest ("COI") Policy in respond to the amendments to the Listing Requirements in relation to COI. This Policy reviewed by ARMC and approved by the Board, provides a framework for identification, monitoring, and managing COI situations. The Policy applies to all Directors and key senior management, but excludes related and recurring transactions with related parties, which are governed by Paragraphs 10.08 and 10.09 of Chapter 10 of the MMLR.

For identification purposes, the Policy requires all Board members and key senior management to disclose any actual or potential COI to the ARMC every quarter by completing a "Disclosure of Conflict of Interest or Potential Conflict of Interest Form", along with a list of companies in which they hold an interest or directorship.

The framework (outlined in the Policy) also provides that when evaluating COI situations, the ARMC shall consider the following:

- The nature of the COI, areas of concern, and their impact on the Group;
- The identity of the interested parties and the nature of potential transactions;
- The controls and safeguarding measures in place in managing COI, as well as the corrective and remedial actions to be taken to address each COI situation;
- Any intention of abuse of power by the interested parties to gain an unfair advantage; and
- The impact of the transactions on the financial statements.

Audit and Risk Management Committee Report

e. Conflict of Interest Review (Cont'd)

The Group has adopted the following measures provided in the Issuers Communication – Guidance on Conflict of Interest (ICN 1/2023) issued by Bursa Malaysia to resolve, eliminate and mitigate actual or potential conflict of interest situation, if any:

- Restriction in participation in the Board, Board Committee or General Meetings and abstention or recuse from deliberation and voting on matters involving COI;
- Execution of a non-disclosure or confidentiality agreement to protect any confidential and proprietary information or trade secrets;
- Restriction in participation in the businesses which compete with the Group;
- Rearrangement of duties and responsibilities to a non-conflicting function or under the supervision of a non-interested person; or transfer to another project or area of the Group, where the conflict is ongoing and could have profound implications; or
- Divestment of the interest in or resignation from the Company in the extreme circumstances where the conflict is likely to affect their performance.

During the financial year, ARMC conducted an annual COI review based on the information declared by all Directors and senior management. Following is a summary of the potential COI situations disclosed and their nature:

Director	No. of Company	Nature of Business	Remark
Lee Chee Kiang	5	Property Development	Two of the companies are involved in large-scale development in Sabah. The Director will refer to the Group first should there be project and opportunity that meets the Group's investment criteria. The other three companies are either dormant, or the director is merely a passive investor.
Dato' Lee Wai Mun, DIMP, JMK., JP.	2	Property Development and Construction and Money Lending Company	The property development project is not within the vicinity, and the product is different to that currently undertaken by the Group. Hence, it does not compete with the Group's existing property development business. The Director does not involve in the daily operations and business direction of the money lending company.
Tan Chin Hong	2	Property Development	The property development is not within the vicinity, and the products are different. Hence, they do not compete with the Group's existing property development business.
Ong Lu Yuan	2	Property Development	Both companies have similar activities with the Group, however, they are very different in size, nature and geographical location. Hence, they do not compete with the Group's existing property development business.
Masleena Binti Zaid	3	Consultancy, Energy and Property Development	The company which is involved in the energy sector does not compete with the Group's business. For the property development companies, she is only an independent and non-executive director and is not involved in the management and executive decision-making process.

Save for the above, the rest of the directors, namely Mohamed Akwal bin Sultan Mohamad and Phang Kiew Lim and the key senior management, San Tuck Hoe and Chang Ket Keong do not hold directorship and equity interest in entities outside the Group that has potential COI situation with the Group.

Audit and Risk Management Committee Report

f. Overseeing Governance Practices

The ARMC reviewed the various governance disclosures in the Annual Report. These disclosures include the Corporate Governance ("CG") Report, CG Overview Statement, ARMC Report, Statement on Risk Management and Internal Control, Management Discussion and Analysis, Sustainability Statement and Directors' Responsibility Statement and ensure that the information provided is adequate, relevant and substantiated.

INTERNAL AUDIT FUNCTION

Functionally, the Internal Auditors report directly to the ARMC. Their primary responsibility is to assist the Board and the ARMC in reviewing and assessing the governance, risk management, and internal control frameworks and systems and the measures taken to strengthen them.

The Company has outsourced its internal audit function to IA Essential Sdn. Bhd., an internal audit consulting firm.

The Internal Audit Function is headed by a director and supported by a manager and audit executives. The Director in charge is Mr Chong Kian Soon, a member of the Malaysian Institute of Certified Public Accountants, the Chartered Accountants Australia and New Zealand, and the Institute of Internal Auditors Malaysia, while the team members are accounting graduates.

The Internal Auditors carried out their function with reference to the key principles of the International Professional Practice Framework of the Institute of Internal Auditors. These key principles include audit planning, execution, documentation, communication of findings, and consultation with key stakeholders on audit concerns.

To ensure that the audit focuses on relevant and appropriate risk areas, the Internal Auditors consulted the ARMC and management and study the Group's structure, risks, ongoing and upcoming businesses or projects and the segmental financial performance of the businesses in the Group before proposing the internal audit plan for ARMC's review and approval.

The Internal Auditors also presented their internal audit plan and reviewed recurrent related party transactions, internal control review in Renai Hotel, credit control review in Expogaya Sdn. Bhd., and anti-bribery and corruption review during the quarterly ARMC meetings. Additionally, the Internal Auditors conduct follow-up audits to determine the status of management action plans for improvement.

The ARMC deliberated the Internal Auditors' fee and assessed their independence and objectivity. The cost incurred for the internal audit function for the financial year ended 30 June 2025 was RM90,000 (2024: 78,500). The increase in the Internal Audit fee resulted from additional reviews conducted for a subsidiary acquired in financial year 2024.

Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad

1. UTILISATION OF PROCEEDS

(a) Shares Issuance

The Company successfully completed fund raising exercise on 9 February 2023 - 20% share issuance of 389,469,246 new ordinary shares at issue price of RM0.1125 per share which raised RM43,815,290.18.

The utilisation of the proceeds raised is as follows: -

Details of Utilisation	Proposed utilisation of proceeds RM'000	Actual utilisation as at 30.09.2025 RM'000	Balance to be utilised RM'000	Estimated timeframe for the utilisation ("Initial Estimated Timeframe")	Revised timeframe for the use of proceeds after Shares Issuance Proceeds ("First Extension of Time")	Revised timeframe for the utilisation
Business development for Energy Related Business	18,600	17,484	1,116	Within 12 months	Additional 18 months from the Initial Estimated Timeframe i.e. 8 August 2025	Additional 12 months from the First Extension of Time i.e. 8 August 2026
Refurbishment of Renai Hotel	10,000	10,000	-	Within 12 months	N/A	N/A
Other business opportunities	10,000	10,000	-	Within 12 months	N/A	N/A
General working capital	4,815	4,815	-	Within 12 months	N/A	N/A
Estimated expenses for the Proposed Shares	400	400	-	Within 2 months	N/A	N/A
	43,815	42,699	1,116			

Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad

1. UTILISATION OF PROCEEDS (CONT'D)

(b) Private Placement

On 21 July 2025, the Company successfully completed a private placement of 182,608,600 new ordinary shares at issue price of RM0.1150 per share which raised RM20,999,989.

The utilisation of the proceeds raised is as follows: -

Details of Utilisation	Proposed utilisation of proceeds RM'000	Actual utilisation as at 30.09.2025 RM'000	Variation RM'000	Balance to be utilised RM'000	Estimated timeframe for the utilisation from the receipt of proceeds
Business development for on-going and future projects for Energy Related Business	8,750	-	-	8,750	Within 24 months
Repayment of bank borrowings	2,000	2,000	-	-	Within 6 months
Working capital and other day-to-day expenses	8,000	1,701	82	6,381	Within 18 months
Business development for money lending business	2,000	-	-	2,000	Within 12 months
Estimated expenses for the Proposed Private Placement	250	168	(82)	-	Within 1 months
	21,000	3,869	-	17,131	

2. AUDIT AND NON-AUDIT FEES

Audit and non-audit fees paid by the Group and the Company for the financial year ended 30 June 2025 are as follows:

Details of Utilisation	Group RM'000	Company RM'000
Audit fees	453	135
Non-audit fees	10	10
Total	463	145

(*) Non-audit fees consist of review of the Statement on Risk Management and Internal Control.

3. MATERIAL CONTRACTS

There were no material contracts entered into by the Company and its subsidiary companies, involving the interest of the Directors and major shareholders up to the date of this report.

Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad

4. CONTRACTS RELATING TO LOANS

There were no contracts relating to loans by the Company which involved Directors’ and major shareholders’ interests.

5. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

At the last Annual General Meeting held on 3 December 2024, the Company had obtained a general mandate from its shareholders for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature (“RRPT Mandate”).

The details of the recurrent related party transactions conducted during the financial year ended 30 June 2025 pursuant to the RRPT Mandate are disclosed in pages 167 to 170, Note 30 to the financial statements in this Annual Report.

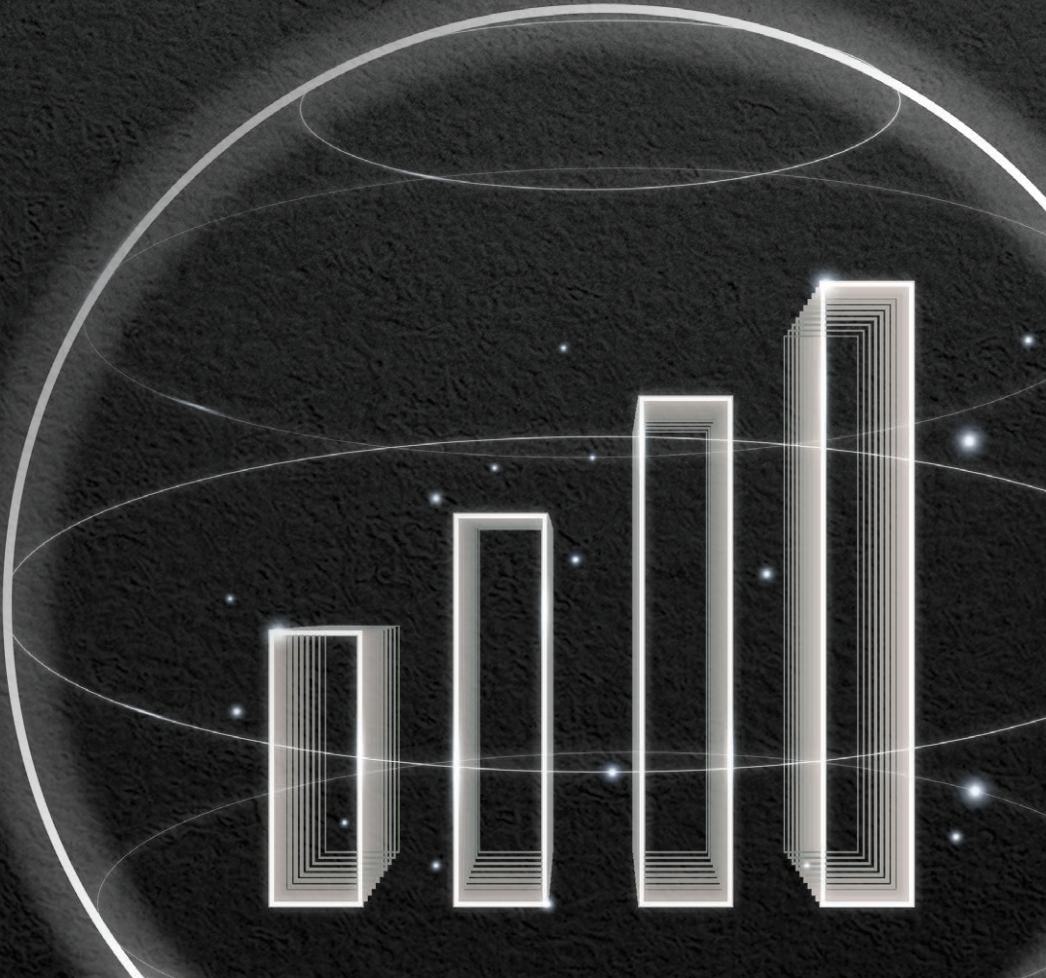
At the forthcoming Annual General Meeting to be held on 2 December 2025, the Company will seek the approval of its shareholders for the proposed renewal of the shareholders’ mandate for the recurrent related party transactions of a revenue or trading nature and proposed new shareholders’ mandate for additional recurrent related party transactions of a revenue or trading nature.

6. EMPLOYEES’ SHARES SCHEME (“ESS”)

There was no ESS share or option that has been granted during the financial year.

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Directors’ Report

The directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial year ended 30 June 2025.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of its subsidiaries include property development, investment in properties and hotel operations, supply of ready-mixed concrete, building materials and cement, production, sales and marketing of quarry products, investment holding, property investment, money lending, business of leasing machineries and equipment, including short term rental and its any ancillary business activities, transportation services, investment advisory services, renewable energy, energy efficiency related technology and businesses, operation of generation facilities that produce electric energy and services related to electric vehicle (“EV”) and EV charging equipment, EV charging solution and operating of EV charging station.

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

RESULTS

	Group RM	Company RM
Profit for the financial year, net of tax	15,945,083	3,839,776
Attributable to:		
Owners of the Company	12,325,999	3,839,776
Non-controlling interests	3,619,084	-
	15,945,083	3,839,776

DIVIDENDS

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

The directors do not recommend the payment of any dividends in respect of the financial year ended 30 June 2025.

RESERVES OR PROVISIONS

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

Directors’ Report

BAD AND DOUBTFUL DEBTS

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

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

CURRENT ASSETS

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

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

VALUATION METHODS

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

CONTINGENT AND OTHER LIABILITIES

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

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

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

Directors' Report

CHANGE OF CIRCUMSTANCES

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

ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the directors,

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

AUDITORS' REMUNERATION AND INDEMNITY

The auditors' remuneration of the Group and of the Company during the financial year were RM463,000 and RM145,000 respectively.

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

ISSUE OF SHARES AND DEBENTURES

During the financial year, the Company issued 25,882,452 new ordinary shares arising from the exercise of Warrants B at the exercise price of RM0.085 per warrant.

The new ordinary shares issued during the financial year rank pari passu in all respect with the existing ordinary shares of the Company.

There were no issue of debentures during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

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

Directors' Report

WARRANTS

On 3 January 2022, the Company executed a Deed Poll pertaining to the issuance of 782,901,982 free detachable warrants ("the Warrants").

The Company issued 782,901,982 Warrants to the shareholders of the Company on the basis of 13 Warrants for every 19 Rights Shares subscribed for. The Warrants are listed on the Main Market of the Bursa Malaysia Securities Berhad.

The salient features of the Warrants 2022/2032 are as follows:

- (i) Each warrant shall entitle the registered holder of the warrants to subscribe for one (1) new share at any time during the exercise period at the exercise price of RM0.085 subject to adjustments in accordance with the provisions of the Deed Poll;
- (ii) The close of business on the warrants is ten (10) years from and including the date of issuance of the warrants and ending on the date preceding the 10th anniversary at the date of issuance, or if such is not a market day, then it shall be the market day immediately preceding the said non-market day;
- (iii) The warrants may be exercised at any time on or before the expiry date falling Ten (10) years (2022/2032) from the date of issue of the warrants on 18 February 2022. Warrants which have not been exercised by the Maturity Date will lapse and cease to be valid for any purpose;
- (iv) The warrants shall as between the warrant holders rank pari passu and rateably in all aspects amongst themselves;
- (v) The new shares to be issued arising from the exercise of the exercise rights represented by the warrants, shall upon allotment and issuance rank equally in all respects with the existing ordinary shares, save and except that the new shares shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of such new shares;
- (vi) The holders of the warrants are not entitled to any voting rights or to participate in any form of distribution and/or offer of further securities in the Company other than winding up, compromise or arrangement of the Company as set out in the Deed Poll governing the warrants until and unless such holders of the warrants exercise their warrants into new shares; and
- (vii) The warrants are quoted on the Main Market of Bursa Securities on 18 February 2022. The movements in the Group's and the Company's number of shares under warrants during the financial year are as follows:

	2022/2032			
	Number of warrants of RM0.085 each			
	1.7.2024	Issued	Exercised	30.6.2025
	Unit	Unit	Unit	Unit
Number of unexercised warrants	712,763,420	-	(25,882,452)	686,880,968

Directors’
Report

DIRECTORS

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

Dato’ Lee Wai Mun, DIMP., JMK., JP. *
Lee Chee Kiang *
Mohamed Akwal Bin Sultan Mohamad
Ong Lu Yuan
Masleena Binti Zaid
Tan Chin Hong *
Phang Kiew Lim *

* Directors of the Company and certain subsidiaries

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

Anthony Hobert Kearney
Chang Ket Keong
Josephine Binti Longik
Stanley Tan Tze Bing
Tan Chin Hao
Voon Boo Hon
Yong Fook Loong
Lim Wen Yeh

(Appointed on 26 August 2024)

Directors’
Report

DIRECTORS’ INTERESTS

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

Interests in the Company

	Number of ordinary shares			
	At 1.7.2024	Bought	Sold	At 30.6.2025
Direct interests:				
Lee Chee Kiang	106,609,500	-	-	106,609,500
Ong Lu Yuan	1,198,800	101,200	-	1,300,000
Phang Kiew Lim	21,419,600	-	-	21,419,600
Indirect interests:				
Dato’ Lee Wai Mun, DIMP., JMK., JP. #	1,303,636,126	-	-	1,303,636,126
Tan Chin Hong *	18,333,928	-	-	18,333,928

	Number of Warrants			
	At 1.7.2024	Bought	Sold	At 30.6.2025
Direct interests:				
Ong Lu Yuan	620,442	-	-	620,442
Lee Chee Kiang	21,868,831	-	-	21,868,831
Indirect interests:				
Dato’ Lee Wai Mun, DIMP., JMK., JP. #	157,301,092	-	-	157,301,092

Shares held through a company in which the director has substantial financial interests.
* Shares held through corporations and siblings.

By virtue of his interests in the ordinary shares of the Company and pursuant to Section 8 of the Companies Act 2016 in Malaysia, Dato’ Lee Wai Mun, DIMP., JMK., JP. is deemed to have an interest in the ordinary shares of the subsidiaries to the extent that the Company has an interest.

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

Directors’
Report

DIRECTORS’ BENEFITS

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

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

	Group RM	Company RM
Directors of the Company		
Executive directors		
- Fees	270,000	-
- Salaries and allowances	1,227,950	1,227,950
- Other emoluments	149,018	149,018
	1,646,968	1,376,968
Non-executive directors		
- Fees	276,000	276,000
- Allowances	45,000	45,000
	321,000	321,000
	1,967,968	1,697,968

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

INDEMNITY TO DIRECTORS AND OFFICERS

During the financial year, the total amount of indemnity coverage and insurance premium paid for the directors and officers of the Company were RM5,000,000 and RM14,220 respectively.

Directors’
Report

SUBSIDIARIES

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

Name of Company	Country of incorporation	Ownership Interest		Principal activities
		2025 %	2024 %	
Direct subsidiaries				
Meta Bright Hospitality Sdn. Bhd. (f.k.a Eastern Biscuit Factory Sdn. Bhd.)	Malaysia	100	100	Property development, investment in properties and hotel operations
FBO Land (Setapak) Sdn. Bhd.	Malaysia	100	100	Property investment, property development, renewable energy and energy efficiency related technology and businesses
Expogaya Sdn. Bhd.	Malaysia	70	70	Supply of ready-mixed concrete
Perfect Diamond Capital Sdn. Bhd.	Malaysia	100	100	Investment holding
EBF Land Sdn. Bhd.	Malaysia	100	100	Investment holding
Meta Bright Sdn. Bhd.	Malaysia	100	100	Investment advisory services and leasing
Meta Bright Energy Sdn. Bhd.	Malaysia	100	-	Investment holding and operation of generation facilities that produce electric energy
MBCP Land Sdn. Bhd.	Malaysia	51	-	Investment holding and property development
Indirect subsidiaries				
Subsidiary of Meta Bright Hospitality Sdn. Bhd. (f.k.a Eastern Biscuit Factory Sdn. Bhd.)				
FBO Land (Serendah) Sdn. Bhd.	Malaysia	100	100	Property investment, renewable energy and energy efficiency related technology and businesses

Directors’
Report

SUBSIDIARIES (Cont’d)

The details of the Company’s subsidiaries are as follows: (Cont’d)

Name of Company	Country of incorporation	Ownership Interest		Principal activities
		2025 %	2024 %	
Indirect subsidiaries (Cont'd)				
Subsidiary of Perfect Diamond Capital Sdn. Bhd.				
Meta Bright Capital Sdn. Bhd. (f.k.a Rimaflex Sdn. Bhd.)	Malaysia	100	100	Money lending
Subsidiary of Meta Bright Sdn. Bhd.				
Meta Bright Australia Pty Ltd	Australia	100	100	Involved in the business of leasing machineries and equipment, including short term rental and its any ancillary business activities
Subsidiaries of Expogaya Sdn. Bhd.				
CCF Development Sdn. Bhd.	Malaysia	100	100	Investment holding
Jesselton Concrete Sdn. Bhd.	Malaysia	100	100	Supply of ready-mixed concrete
Optimise Gain Sdn. Bhd.	Malaysia	99.67	99.67	Supply of building materials and cement
S.T. Logistic & Transportation Sdn. Bhd.	Malaysia	65	65	Transportation services
Expo Quarry Resources Sdn. Bhd.	Malaysia	53	53	Production, sales and marketing of quarry products
Subsidiaries of Meta Bright Energy Sdn. Bhd.				
Meta Bright Solutions Sdn. Bhd.	Malaysia	55	-	Investment holding and operation of generation facilities that produce electric energy
Meta Bright Chargesini Sdn. Bhd.	Malaysia	51	-	Electrical vehicle ("EV") and EV charging equipment, EV solutions and operating of EV charging station

Directors’
Report

INTERESTS IN HOLDING COMPANY AND OTHER RELATED CORPORATIONS

Other than as disclosed elsewhere in this report, the Company does not have any interests in shares in the holding company and its other related corporations during the financial year.

SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

- (a) On 11 July 2025, the wholly-owned subsidiary of the Company, namely Meta Bright Sdn. Bhd. has entered into a share sale agreement with Amber International Sdn. Bhd. for the disposal of its entire equity interest in Meta Bright Australia Pty Ltd. On 21 July 2025, the disposal of the Company’s entire equity interest in Meta Bright Australia Pty Ltd has been completed for a total consideration of RM25,370,000, satisfied entirely by cash.
- (b) On 21 July 2025, the Company issued 182,608,600 new ordinary shares at a price of RM0.115 each through private placement for a total consideration of RM20,999,989.

HOLDING COMPANY

The directors regard Leading Ventures Sdn. Bhd., a company incorporated and domiciled in Malaysia, as the holding company of the Company.

Directors’
Report

AUDITORS

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

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

LEE CHEE KIANG
Director

TAN CHIN HONG
Director

Date: 21 October 2025

Statements
of Comprehensive Income
For the Financial Year ended 30 June 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Revenue	5	240,038,495	103,143,910	830,000	680,000
Other operating income		7,408,545	2,062,678	-	-
Bad debts written off		-	(125)	-	-
Consumables used	13	(4,343,394)	(4,457,984)	-	-
Cost of sales of building materials	13	(111,369,357)	(43,444,802)	-	-
Cost of sales of completed properties	13	-	(822,144)	-	-
Cost of sales of investment properties	13	-	(2,446)	-	-
Cost of sales of property development units	13	(3,676,918)	(4,772,762)	-	-
Depreciation of property, plant and equipment	11	(19,068,181)	(10,270,027)	(218,799)	(113,668)
Directors' remuneration	30(c)	(3,791,651)	(2,472,829)	(1,697,968)	(1,659,334)
Employees benefits expenses		(22,851,763)	(12,708,622)	(1,511,056)	(1,281,040)
Fair value adjustment on payable measured at amortised cost		(95,050)	(29,539)	-	-
Fair value adjustment on receivables measured at amortised cost		(1,021,416)	-	-	-
Fair value gain on investment properties	12	1,026,739	6,864,272	-	-
Gain on bargain purchase	14	-	4,931,976	-	-
Gain on derecognition of an associate	14	-	156,571	-	-
Gain on lease modification		392	24,293	-	-
Goodwill written off	14	-	(264,539)	-	-
Impairment losses on:					
- amounts owing by subsidiaries	19(c)	-	-	(21,568)	(8,572,554)
- financing receivables	18	-	(737,333)	-	-
- trade receivables	19(a)	(712,956)	(142,560)	-	-
- other receivables	19(b)	-	(117,700)	-	-
- property, plant and equipment	11	-	(239,113)	-	-
Net finance (costs)/income	7	(7,073,986)	(3,405,999)	2,522,834	2,600,638
Net (loss)/gain on disposal of property, plant and equipment		(189,613)	260,865	-	-
Net realised foreign exchange (loss)/gain		(427,472)	17,659	-	-
Net unrealised foreign exchange loss		(1,469,686)	(180,786)	(23,624)	-

Statements
of Comprehensive Income
For the Financial Year ended 30 June 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Property, plant and equipment written off	11	(5,051)	(290,004)	-	-
Reversal of foreseeable losses		-	292,365	-	-
Reversal of impairment losses on:					
- financing receivables	18	137,333	-	-	-
- trade receivables	19(a)	34,530	2,078,196	-	-
- other receivables	19(b)	117,700	-	-	-
- amounts owing by subsidiaries	19(c)	-	-	6,007,731	4,809
- property, plant and equipment	11	6,057,838	4,649,645	-	-
Share of results of associates, net of tax		443	(232,984)	-	-
Share of results of joint venture, net of tax		(4,900)	-	-	-
Other operating expenses		(56,741,004)	(24,276,434)	(2,047,774)	(3,146,176)
Profit/(Loss) before tax	8	21,979,617	15,613,698	3,839,776	(11,487,325)
Income tax expense	9	(6,034,534)	(4,785,847)	-	-
Profit/(Loss) for the financial year		15,945,083	10,827,851	3,839,776	(11,487,325)
Other comprehensive (loss)/ income, net of tax					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Fair value (loss)/income on equity instrument designated at fair value through other comprehensive income		(233,118)	305,650	(233,118)	305,650
<i>Item that may be reclassified subsequently to profit or loss</i>					
Foreign currency translation		(72,693)	20,928	-	-
Other comprehensive (loss)/income for the financial year		(305,811)	326,578	(233,118)	305,650
Total comprehensive income/ (loss) for the financial year		15,639,272	11,154,429	3,606,658	(11,181,675)

Statements
of Comprehensive Income
For the Financial Year ended 30 June 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Profit/(Loss) attributable to:					
Owners of the Company		12,325,999	10,622,381	3,839,776	(11,487,325)
Non-controlling interests		3,619,084	205,470	-	-
		15,945,083	10,827,851	3,839,776	(11,487,325)
Total comprehensive income/ (loss) attributable to:					
Owners of the Company		12,020,188	10,948,959	3,606,658	(11,181,675)
Non-controlling interests		3,619,084	205,470	-	-
		15,639,272	11,154,429	3,606,658	(11,181,675)
Earnings per share attributable to ordinary equity holders of the Company (sen)					
Basic earnings per share	10	0.49	0.44		
Diluted earnings per share	10	0.44	0.38		

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

Statements
of Financial Position
As at 30 June 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
ASSETS					
Non-current assets					
Property, plant and equipment	11	223,911,200	207,771,336	744,563	949,133
Investment properties	12	116,081,670	113,139,403	-	-
Inventories	13	701,605	701,605	-	-
Investment in subsidiaries	14	-	-	166,225,715	166,224,664
Investment in associates	15	1,358,133	1,357,690	-	-
Investment in joint venture	16	-	4,900	-	-
Other investments	17	3,686,886	1,920,004	1,686,886	1,920,004
Other receivables	19	1,501,905	-	-	-
Total non-current assets		347,241,399	324,894,938	168,657,164	169,093,801
Current assets					
Inventories	13	77,062,629	71,834,272	-	-
Tax assets		1,677,797	718,098	-	-
Financing receivables	18	2,030,000	3,420,000	-	-
Trade and other receivables	19	75,261,476	54,525,613	68,218,692	57,987,372
Contract assets	20	1,720,056	1,939,681	-	-
Contract costs	21	268,447	51,122	-	-
Deposits placed with licensed banks	22	18,137,274	13,520,383	-	-
Cash and bank balances	23	23,668,900	34,528,096	4,065,855	8,170,565
Total current assets		199,826,579	180,537,265	72,284,547	66,157,937
TOTAL ASSETS		547,067,978	505,432,203	240,941,711	235,251,738

Statements
of Financial Position
As at 30 June 2025

	Note	Group		Company	
		2025	2024	2025	2024
		RM	RM	RM	RM
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	24	213,898,242	210,442,934	213,898,242	210,442,934
Other reserves	25	35,027,459	36,588,569	34,540,703	36,029,120
Retained earnings/(Accumulated losses)		38,006,697	25,680,698	(8,618,355)	(12,458,131)
		286,932,398	272,712,201	239,820,590	234,013,923
Non-controlling interests		16,694,227	12,122,545	-	-
TOTAL EQUITY		303,626,625	284,834,746	239,820,590	234,013,923
Non-current liabilities					
Loans and borrowings	26	66,934,400	70,047,766	630,866	708,397
Deferred tax liabilities	27	18,121,934	15,313,986	-	-
Trade and other payables	28	2,896,037	2,657,019	-	-
Total non-current liabilities		87,952,371	88,018,771	630,866	708,397
Current liabilities					
Loans and borrowings	26	90,165,004	68,983,734	77,531	72,861
Provision for liabilities	29	1,990,217	1,812,000	-	-
Trade and other payables	28	46,043,264	41,006,733	412,724	456,557
Tax liabilities		952,401	405,676	-	-
Contract liabilities	20	16,338,096	20,370,543	-	-
Total current liabilities		155,488,982	132,578,686	490,255	529,418
TOTAL LIABILITIES		243,441,353	220,597,457	1,121,121	1,237,815
TOTAL EQUITY AND LIABILITIES		547,067,978	505,432,203	240,941,711	235,251,738

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

Statements

of Changes in Equity

For the Financial Year ended 30 June 2025

Attributable to Owners of the Company																			
Group	Note	Fair Value					Share Capital	Revaluation Reserve	Warrant Reserve	Assets at FVOCI		Foreign Currency Translation Reserve		Retained Earnings	Sub-total	Non-Controlling Interests	Total Equity		
		RM	RM	RM	RM	RM				RM	RM	RM	RM					RM	
At 1 July 2024		210,442,934	540,183	34,569,026	1,460,094	19,266	25,680,698	272,712,201	12,122,545	284,834,746									
Total comprehensive (loss)/income for the financial year																			
Profit for the financial year		-	-	-	-	-	12,325,999	12,325,999	3,619,084	15,945,083									
Other comprehensive loss for the financial year		-	-	-	(233,118)	(72,693)	-	(305,811)	-	(305,811)									
Total comprehensive (loss)/income		-	-	-	(233,118)	(72,693)	12,325,999	12,020,188	3,619,084	15,639,272									
Transactions with owners																			
Issue of ordinary shares pursuant to conversion of warrants B	24	3,455,308	-	(1,255,299)	-	-	-	2,200,009	-	2,200,009									
Non-controlling interest arising from incorporation of new subsidiaries	14	-	-	-	-	-	-	-	-	952,598	952,598								
Total transactions with owners		3,455,308	-	(1,255,299)	-	-	-	2,200,009	-	2,200,009	952,598	3,152,607							
At 30 June 2025		213,898,242	540,183	33,313,727	1,226,976	(53,427)	38,006,697	286,932,398	16,694,227	303,626,625									

Statements

of Changes in Equity

For the Financial Year ended 30 June 2025

Attributable to Owners of the Company															
Group	Note	Fair Value					Share Capital	Revaluation Reserve	Warrant Reserve	Assets at FVOCI	Foreign Currency Translation Reserve	Retained Earnings	Sub-total	Non-Controlling Interests	Total Equity
		RM	RM	RM	RM	RM									
At 1 July 2023		184,111,556	540,183	37,875,240	1,154,444	(1,662)						15,058,317	238,738,078	-	238,738,078
Total comprehensive income for the financial year															
Profit for the financial year		-	-	-	-	-						10,622,381	10,622,381	205,470	10,827,851
Other comprehensive income for the financial year		-	-	-	305,650	20,928						-	326,578	-	326,578
Total comprehensive income		-	-	-	305,650	20,928						10,622,381	10,948,959	205,470	11,154,429
Transactions with owners															
Issue of ordinary shares pursuant to:															
- conversion of warrants B	24	9,100,609	-	(3,306,214)	-	-						-	5,794,395	-	5,794,395
- acquisition of a subsidiary	24	17,230,769	-	-	-	-						-	17,230,769	-	17,230,769
Non-controlling interest arising from acquisition of a subsidiary	14	-	-	-	-	-						-	-	11,523,610	11,523,610
Non-controlling interest arising from step acquisition	14	-	-	-	-	-						-	-	393,465	393,465
Total transactions with owners		26,331,378	-	(3,306,214)	-	-						-	23,025,164	11,917,075	34,942,239
At 30 June 2024		210,442,934	540,183	34,569,026	1,460,094	19,266						25,680,698	272,712,201	12,122,545	284,834,746

Statements of Changes in Equity

For the Financial Year ended 30 June 2025

Note	Attributable to Owners of the Company				
	Share Capital RM	Warrant Reserve RM	Fair Value Reserve of Financial Assets at FVOCI RM	Accumulated Losses RM	Total Equity RM
Company					
At 1 July 2024	210,442,934	34,569,026	1,460,094	(12,458,131)	234,013,923
Total comprehensive income for the financial year					
Profit for the financial year	-	-	-	3,839,776	3,839,776
Other comprehensive loss for the financial year	-	-	(233,118)	-	(233,118)
Total comprehensive income	-	-	(233,118)	3,839,776	3,606,658
Transaction with owners					
Issue of ordinary shares pursuant to conversion of warrants B, representing total transaction with owners	24	3,455,308	(1,255,299)	-	2,200,009
At 30 June 2025	213,898,242	33,313,727	1,226,976	(8,618,355)	239,820,590
At 1 July 2023	184,111,556	37,875,240	1,154,444	(970,806)	222,170,434
Total comprehensive loss for the financial year					
Loss for the financial year	-	-	-	(11,487,325)	(11,487,325)
Other comprehensive income for the financial year	-	-	305,650	-	305,650
Total comprehensive loss	-	-	305,650	(11,487,325)	(11,181,675)
Transactions with owners					
Issue of ordinary shares pursuant to:					
- conversion of warrants B	24	9,100,609	(3,306,214)	-	5,794,395
- acquisition of a subsidiary	24	17,230,769	-	-	17,230,769
Total transactions with owners		26,331,378	(3,306,214)	-	23,025,164
At 30 June 2024	210,442,934	34,569,026	1,460,094	(12,458,131)	234,013,923

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

Statements of Cash Flows

For the Financial Year ended 30 June 2025

Note	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash flows from operating activities:				
Profit/(Loss) before tax	21,979,617	15,613,698	3,839,776	(11,487,325)
Adjustments for:				
Bad debts written off	-	125	-	-
Depreciation of property, plant and equipment	11	19,068,181	10,270,027	218,799
Fair value adjustment on payable measured at amortised cost		95,050	29,539	-
Fair value adjustment on receivables measured at amortised cost		1,021,416	-	-
Fair value gain on investment properties	12	(1,026,739)	(6,864,272)	-
Finance costs	7	8,675,474	4,653,710	331,815
Finance income	7	(1,601,488)	(1,247,711)	(2,854,649)
Gain on bargain purchase	14	-	(4,931,976)	-
Gain on derecognition of an associate	14	-	(156,571)	-
Gain on lease modification		(392)	(24,293)	-
Goodwill written off	14	-	264,539	-
Impairment losses on:				
- amounts owing by subsidiaries	19(c)	-	-	21,568
- financing receivables	18	-	737,333	-
- trade receivables	19(a)	712,956	142,560	-
- other receivables	19(b)	-	117,700	-
- property, plant and equipment	11	-	239,113	-
Net (loss)/gain on disposal of property, plant and equipment		189,613	(260,865)	-
Property, plant and equipment written off	11	5,051	290,004	-
Reversal of foreseeable losses		-	(292,365)	-
Reversal of impairment losses on:				
- financing receivables	18	(137,333)	-	-
- amounts owing by subsidiaries	19(c)	-	-	(6,007,731)
- trade receivables	19(a)	(34,530)	(2,078,196)	-
- other receivables	19(b)	(117,700)	-	-
- property, plant and equipment	11	(6,057,838)	(4,649,645)	-
Net unrealised foreign exchange loss		1,469,686	180,786	23,624
Share of results of an associate		(443)	232,984	-
Share of results of a joint venture		4,900	-	-
Operating profit/(loss) before working capital changes, balances carried forward		44,245,481	12,266,224	(4,426,798)
				(5,406,550)

Statements of Cash Flows

For the Financial Year ended 30 June 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Cash flows from operating activities: (Cont'd)					
Operating profit/(loss) before working capital changes, balances brought forward		44,245,481	12,266,224	(4,426,798)	(5,406,550)
Changes in working capital:					
Contract assets		219,625	216,037	-	-
Contract liabilities		(4,032,447)	(1,327,655)	-	-
Contract costs		(217,325)	(51,122)	-	-
Inventories		(5,228,357)	661,206	-	-
Trade and other receivables		(26,262,713)	(7,997,881)	(9,545)	41,860
Trade and other payables		9,026,321	(2,047,619)	29,293	32,434
Net cash generated from/(used in) operations		17,750,585	1,719,190	(4,407,050)	(5,332,256)
Interest paid		(1,165,231)	(611,777)	-	-
Interest received		1,534,693	1,247,711	229,963	488,792
Income tax paid		(3,579,624)	(2,259,193)	-	-
Net cash from/(used in) operating activities		14,540,423	95,931	(4,177,087)	(4,843,464)
Cash flows from investing activities:					
Acquisition of a subsidiary	14	-	9,725,976	-	(5,000,000)
Arising from step acquisition	14	-	(353,100)	-	-
Investment in joint venture		-	(4,900)	-	-
Advances to subsidiaries		-	-	(4,260,287)	(21,756,260)
Advances to related parties		(10,536)	(13,038)	-	-
Advances to joint venture company		(68,428)	-	-	-
Change in pledged deposits		(4,589,486)	(2,741,590)	-	-
Interest received		66,795	-	2,624,686	2,225,459
Proceeds from disposal of other investment		-	1,775	-	1,775
Proceeds from disposal of property, plant and equipment		980,244	612,737	-	-
Purchase of investment properties		(1,915,528)	(2,284,100)	-	-
Purchase of property, plant and equipment	(b)	(16,281,772)	(41,403,484)	(14,229)	(170,308)
Subscription of redeemable non-convertible preference shares		(2,000,000)	-	-	-
Subscription of shares by non-controlling interests in subsidiaries		952,598	-	-	-
Net cash used in investing activities		(22,866,113)	(36,459,724)	(1,649,830)	(24,699,334)

Statements of Cash Flows

For the Financial Year ended 30 June 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Cash flows from financing activities:	(b)				
Repayment to a subsidiary		-	-	(73,126)	73,126
Repayment to a director of a subsidiary		(7,905)	(453,481)	-	-
Drawdown of term loans		3,081,466	64,166,558	-	-
Interest paid		(7,510,243)	(4,041,933)	(331,815)	(113,613)
Net drawdown of bankers' acceptance		12,223,195	3,147,238	-	-
Net drawdown of revolving credits		7,059,736	2,638,871	-	-
Proceeds from issuance of shares pursuant to conversion of warrants B	24	2,200,009	5,794,395	2,200,009	5,794,395
Repayments of term loans		(10,370,325)	(41,542,113)	-	-
Repayments of hire purchase payables		(6,697,366)	(2,168,585)	(72,861)	(26,542)
Repayments of lease liabilities		(1,507,379)	(764,490)	-	-
Net cash (used in)/from financing activities		(1,528,812)	26,776,460	1,722,207	5,727,366
Net decrease in cash and cash equivalents		(9,854,502)	(9,587,333)	(4,104,710)	(23,815,432)
Cash and cash equivalents at the beginning of the financial year		24,074,256	33,554,675	8,170,565	31,985,997
Effects of exchange rate changes on cash and cash equivalents		(431,708)	106,914	-	-
Cash and cash equivalents at the end of the financial year		13,788,046	24,074,256	4,065,855	8,170,565
Analysis of cash and cash equivalents:					
Cash and bank balances	23	23,402,674	34,063,723	4,065,855	8,170,565
Cash held under Housing Development Account	23	266,226	464,373	-	-
Deposits placed with licensed banks	22	18,137,274	13,520,383	-	-
Bank overdrafts	26	41,806,174	48,048,479	4,065,855	8,170,565
		(11,101,362)	(11,646,943)	-	-
Less: Deposits pledged	22	30,704,812	36,401,536	4,065,855	8,170,565
		(16,916,766)	(12,327,280)	-	-
		13,788,046	24,074,256	4,065,855	8,170,565

Statements
of Cash Flows
For the Financial Year ended 30 June 2025

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

	1 July 2024 RM	Cash Flows RM	Non-cash		30 June 2025 RM
			Acquisition RM	Others RM	
Group					
Amount owing to a director of a subsidiary	1,247,926	(7,905)	-	-	1,240,021
Term loans	63,450,179	(7,288,859)	-	(2,309,081)	53,852,239
Hire purchase payables	16,803,514	(6,697,366)	14,573,664	-	24,679,812
Lease liabilities	5,839,802	(1,507,379)	1,304,028	1,255,547	6,891,998
Bankers' acceptance	36,161,164	12,223,195	-	-	48,384,359
Revolving credit	5,129,898	7,059,736	-	-	12,189,634
	128,632,483	3,781,422	15,877,692	(1,053,534)	147,238,063
Company					
Amount owing a subsidiary	73,126	(73,126)	-	-	-
Hire purchase payables	781,258	(72,861)	-	-	708,397
	854,384	(145,987)	-	-	708,397

	1 July 2023 RM	Cash Flows RM	Non-cash Acquisition RM	30 June 2024 RM
Group				
Amount owing to a director of a subsidiary	228,202	(453,481)	1,473,205	1,247,926
Term loans	21,970,997	22,624,445	18,854,737	63,450,179
Hire purchase payables	119,953	(2,168,585)	18,852,146	16,803,514
Lease liabilities	274,527	(764,490)	6,329,765	5,839,802
Bankers' acceptance	-	3,147,238	33,013,926	36,161,164
Revolving credit	-	2,638,871	2,491,027	5,129,898
	22,593,679	25,023,998	81,014,806	128,632,483
Company				
Amount owing to a subsidiary	-	73,126	-	73,126
Hire purchase payables	-	(26,542)	807,800	781,258
	-	46,584	807,800	854,384

Statements
of Cash Flows
For the Financial Year ended 30 June 2025

(b) Purchase of property, plant and equipment:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Purchase of property, plant and equipment	32,159,464	45,051,897	14,229	978,108
Financed by way of hire purchase arrangements	(14,573,664)	(3,509,800)	-	(807,800)
Financed by way of lease arrangements	(1,304,028)	(138,613)	-	-
Cash payments on purchase of property, plant and equipment	16,281,772	41,403,484	14,229	170,308

(c) Total cash outflows for leases

During the financial year, the Group and the Company had total cash outflows for leases of RM2,799,044 (2024: RM908,714) and RM16,900 (2024: RM10,070) respectively.

Notes to the Financial Statements

1. CORPORATE INFORMATION

Meta Bright Group Berhad (“the Company”) is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of the Bursa Malaysia Securities Berhad. The registered office of the Company is located at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia. The principal place of business of the Company is located at V06-07-03A, Signature 2, Lingkaran SV, Sunway Velocity, 55100, W.P Kuala Lumpur, Malaysia.

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are disclosed in Note 14.

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

The holding company of the Company is Leading Ventures Sdn. Bhd., a company incorporated and domiciled in Malaysia.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 21 October 2025.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

2.2 Adoption of amendments to MFRSs

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

MFRS 7	Financial Instruments: Disclosures
MFRS 16	Leases
MFRS 101	Presentation of Financial Statements
MFRS 107	Statement of Cash Flows

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

Notes to the Financial Statements

2. BASIS OF PREPARATION (CONT’D)

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

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

		Effective for financial periods beginning on or after
<u>New MFRSs</u>		
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
<u>Amendments to MFRSs</u>		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/Deferred
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
MFRS 107	Statement of Cash Flows	1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rate	1 January 2025
MFRS 128	Investments in Associates and Joint Ventures	Deferred

2.3.1 The Group and the Company are currently assessing the impact of initial application of the above applicable new MFRSs and amendments to MFRSs. Nevertheless, the Group and the Company expect that the initial application is unlikely to have material financial impacts to the current period and prior period financial statements of the Group and of the Company.

2.4 Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which they operate (“the functional currency”). The consolidated financial statements are presented in Ringgit Malaysia (“RM”), which is also the Company’s functional currency.

2.5 Basis of measurement

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

Notes
to the Financial Statements

3. MATERIAL ACCOUNTING POLICY INFORMATION

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

3.1 Basis of consolidation

(a) Subsidiaries and business combination

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

(b) Non-controlling interests

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

(c) Associates

Investment in associates is accounted for in the consolidated financial statements of the Group using the equity method.

(d) Joint arrangements

- The Group classifies its joint arrangements as disclosed as follows:
- a joint venture and accounts its interest using equity method as the Group has rights to the net assets of the arrangements.
 - joint operation as the Group accounts for its share of the gross development profit from the joint operation.

3.2 Separate financial statements

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

3.3 Revenue and other income

(a) Sale of goods

The Group sells a range of building materials to local customers. Revenue from sale of goods is recognised at a point in time when control of the goods has been transferred, being when the customer accepts the delivery of the goods.

Sales are made with a credit term ranges from 30 to 90 days, which is consistent with market practice, therefore, no element of financing is deemed present.

Notes
to the Financial Statements

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT’D)

3.3 Revenue and other income (Cont’d)

(b) Revenue from hotel operations

Hotel room revenue is recognised over time when the services are rendered to the customer over their stay at the hotel. The transaction price is the net amount collected from the customer. Advance deposits on hotel rooms are recorded as customer deposits until services are provided to the customer.

Revenue from the sale of goods or services is recognised point in time when the food and beverage, entertainment and retail goods is delivered, rendered or control transferred to the customer. Payment of the transaction price is due immediately when the customer purchases the food and beverage or retail goods.

(c) Property development

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

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

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

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

Based on the Group’s customary business practice, the customers’ legal fees are borne by the Group. Revenue is recognised based on the transaction price agreed in the contracts, net of the customers’ legal fees. The Group uses its experience in estimating the legal fees to be incurred by using the expected value method. The amount of revenue recognised does not include any customers’ legal fees which is constrained.

Notes
to the Financial Statements

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.3 Revenue and other income (Cont'd)

(d) Revenue from renewable energy and energy efficiency project

Revenue is recognised over time when electricity saving is consumed by customers. No element of financing is deemed present as the sales are made with specified credit terms. A receivable is recognised when the electricity is delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before payment is due.

(e) Transportation revenue

Transportation revenue are recognised upon performance of services.

(f) Rental income

Rental income from investment properties is recognised on a straight-line basis over the term of the lease.

(g) Other income

- Administrative charges receivable is recognised on an accrual basis.
- Interest income is recognised using the effective interest method.

(h) Management fee

Management fee is recognised upon completion of services rendered in accordance with the terms of the agreement entered into.

3.4 Deferred tax

When investment properties are carried at fair value in accordance with the material accounting policy information as disclosed in Note 3.7, the amount of deferred tax recognised is measured using the tax rates that would apply on sale of those assets at their carrying value at the reporting date unless the property is depreciable and is held within the business model whose objective is to consume substantially all the economic benefits embodied in the property over time, rather than through sale. In all other cases, the amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the reporting date.

Notes
to the Financial Statements

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.5 Property, plant and equipment

Property, plant and equipment (other than freehold hotel land and building and right-of-use assets) are measured at cost less accumulated depreciation and any accumulated impairment losses.

Freehold hotel land and buildings are measured using revaluation model, based on valuations by external independent valuers, less accumulated depreciation on buildings and any accumulated impairment losses recognised after the date of revaluation. Any accumulated depreciation as at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

The revaluation reserve is transferred to retained earnings as the assets are used. The amount of revaluation reserve transferred is the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost.

Upon disposal, any revaluation surplus relating to the particular asset being sold is transferred to retained earnings.

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

All other property, plant and equipment (other than right-of-use assets as disclosed in Note 3.6) are depreciated on straight-line basis by allocating their depreciable amounts over their remaining useful lives.

Hotel building	2%
Building	2%
Plant and machinery	5% to 10%
Renewable energy plant	4.76%
Motor vehicles and mixer trucks	10% to 20%
Furniture, fittings and renovations	5% to 20%
Computers and office equipment	5% to 20%
Road and drainage	10%

Notes to the Financial Statements

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.6 Leases

(a) Lessee accounting

The Group presents right-of-use assets that do not meet the definition of investment property as property, plant and equipment in Note 11 and lease liabilities as loans and borrowings in Note 26.

Short-term leases and leases of low value assets

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

Right-of-use assets

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

Lease liabilities

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

(b) Lessor accounting

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

3.7 Investment properties

Investment properties are measured at fair value with gains and losses arising from changes in the fair values of investment properties recognised in profit or loss for the period in which they arise.

3.8 Inventories

Inventories are measured at the lower of cost and net realisable value. Costs incurred in bringing the inventories to their present location and condition are accounted for as follows:

- Raw materials: Purchase costs on a first-in first-out basis.
- Finished goods: Cost of direct materials and labour cost.

Cost of food and beverages include purchase price and the incidental expenses incurred.

Notes to the Financial Statements

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.8 Inventories (Cont'd)

Property under development and completed properties

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

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

3.9 Financial instruments

Financial assets - subsequent measurement and gains and losses

Debt instruments at amortised cost

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

Equity instruments at fair value through other comprehensive income

The Group and the Company subsequently measure all equity investments at fair value. Upon initial recognition, the Group and the Company have made an irrevocable election to classify its equity investments as disclosed in Note 17 that are not held for trading as equity instruments designated at fair value through other comprehensive income. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are not recycled to profit or loss. Dividends are recognised as other income in the profit or loss when the right of payment has been established, except when the Group and the Company benefit from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in other comprehensive income. Equity instruments designated at fair value through other comprehensive income are not subject to impairment assessment.

Financial liabilities - subsequent measurement and gains and losses

The Group and the Company subsequently measure financial liabilities at amortised cost under the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

3.10 Contract costs

The Group has applied the practical expedient to recognise the incremental costs of obtaining contracts as an expense when incurred if the amortisation periods of the asset that the Group otherwise would have recognised are one year or less.

Notes to the Financial Statements

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

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

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

(a) Fair value of investment properties

The Group carries its investment properties at fair value, with changes in fair values being recognised in profit or loss. The Group engaged external valuer to determine the fair values. The valuation methods adopted by the valuer include sales comparison method, being comparison of current prices in an active market for similar properties in the same location and condition and where necessary, adjusting for location, accessibility, visibility, time, terrain, size, present market trends and other differences, and income approach, being the projected net income and other benefits that are the subject property can generate over the life of the property capitalised at market derived yields to arrive at the present value of the property. Judgement is made in determining the appropriate valuation methods and the key assumptions used in the valuations. Any changes in these assumptions will have an impact on the carrying amounts of the investment properties.

The carrying amounts of the Group's investment properties are disclosed in Note 12.

(b) Valuation of property, plant and equipment

Freehold hotel land and building are carried at revalued amount. Revaluation of these assets is based on valuation performed by independent professional property valuers. The independent professional property valuers may exercise judgement in determining discount rates, estimates of future cash flows, capitalisation rate, terminal year value, market freehold rental and other factors used in their valuation process. Judgement has been applied in estimating prices for less readily observable external parameters. Other factors such as model assumptions, market dislocations and unexpected correlations may materially affect these estimates and the resulting valuation estimates. Any changes in these assumptions will have an impact on the carrying amounts of the revalued properties.

The carrying amounts of the Group's property, plant and equipment are disclosed in Note 11.

Notes to the Financial Statements

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

(c) Net realisable value of inventories

The Group writes down its inventories based on the assessment of their estimated net selling price. Inventories are written down when events or changes in circumstances indicate that the carrying amounts may not be recoverable. The management specifically analyses sales trend and current economic trends when making a judgement to evaluate the adequacy of the write-down of inventories. Where expectations differ from the original estimates, the differences will impact the carrying amounts of inventories.

The carrying amounts of the inventories are disclosed in Note 13.

(d) Property development revenue and expenses

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

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

The carrying amounts of the Group's property development costs, contract assets and contract liabilities are disclosed in Notes 13 and 20.

(e) Impairment of investment in subsidiaries

The Company performs impairment review on the investment in subsidiaries whenever the events or changes in circumstances indicate that the carrying amount of the investment in subsidiaries may not be recoverable in accordance with its accounting policy. Reviews are performed if events indicate that this is necessary. Where such indication exists, the Company determines the recoverable amount based on present value of the estimated future cash flows expected to be generated by the subsidiaries.

Significant judgement is required in the estimation of the present value of future cash flows generated by the subsidiaries, which involve uncertainties and are significantly affected by assumptions used and judgement made regarding estimates of future cash flows and discount rates. Changes in assumptions could significantly affect the results of the Company's tests for impairment of investment in subsidiaries.

The carrying amounts of investment in subsidiaries are disclosed in Note 14.

Notes
to the Financial Statements

5. REVENUE

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Revenue from contract customers:				
Over time				
Property development	7,306,211	6,530,911	-	-
Interest income	453,235	1,174,299	-	-
Renewable energy and energy efficiency	1,822,923	1,147,193	-	-
Hotel operations	12,668,557	11,772,558	-	-
At a point in time				
Management fees	-	-	830,000	680,000
Other income from hotel operations	12,204,493	12,656,066	-	-
Sale of completed properties	-	1,295,000	-	-
Sale of concrete mix	176,060,279	57,919,644	-	-
Sale of materials	11,520,278	1,298,041	-	-
Transportation services	1,006,659	47,711	-	-
Revenue from other sources:				
Rental income from investment properties	4,230,620	3,503,046	-	-
Lease income	8,938,539	4,536,758	-	-
Hiring income	3,826,701	1,262,683	-	-
	240,038,495	103,143,910	830,000	680,000

Transaction price allocated to the remaining performance obligations

As of 30 June 2025, the aggregate amount of the transaction price allocated to the remaining performance obligation is RM28,490,822 (2024: RM28,363,749) and the entity will recognise this revenue as the building is completed, which is expected to occur over the next 24 months.

6. SEGMENTAL INFORMATION

The Group prepared the following segment information in accordance with MFRS 8 *Operating Segments* based on the internal reports of the Group’s strategic business units which are regularly reviewed by all executive directors for the purpose of making decisions about resource allocation and performance assessment.

(a) General information

- The Group’s operating business is classified according to the following operating divisions:
- (i) Investment holding;
 - (ii) Leasing and financing;
 - (iii) Hospitality;
 - (iv) Investment properties;
 - (v) Property development;
 - (vi) Energy related; and
 - (vii) Building materials and related services.

Notes
to the Financial Statements

6. SEGMENTAL INFORMATION (CONT'D)

The Group prepared the following segment information in accordance with MFRS 8 *Operating Segments* based on the internal reports of the Group’s strategic business units which are regularly reviewed by all executive directors for the purpose of making decisions about resource allocation and performance assessment. (Cont’d)

(b) Measurement of reportable segments

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements.

Inter-segment pricing is determined on negotiated basis.

Segment profit

Segment results is measured based on segment profit before tax that are reviewed by all executive directors. There are no significant changes from prior financial year in the measurement methods used to determine reported segment results.

Segment assets

The total of segment assets are measured based on all assets of a segment other than current and deferred tax assets.

Segment liabilities

The total of segment liabilities are measured based on all liabilities of a segment other than current and deferred tax liabilities.

(c) Geographical Information

Revenue and non-current assets (exclude financial instruments) information based on the geographical location of customers are as follows:

	Revenue	
	2025	2024
	RM	RM
Malaysia	231,216,236	98,723,432
Australia	8,822,259	4,420,478
	240,038,495	103,143,910

	Non-current assets	
	2025	2024
	RM	RM
Malaysia	322,381,088	295,963,089
Australia	19,671,520	27,011,845
	342,052,608	322,974,934

6. SEGMENTAL INFORMATION (CONT'D)

The segmental information of the Group are as follows:

Group 2025	Note	Investment holding RM	Leasing and financing RM	Hospitality RM	Investment properties RM	Property development RM	Energy related RM	Building materials and related services RM	Adjustments and elimination RM	Total RM
Revenue:										
Revenue from external customers		-	9,391,774	24,873,050	4,127,120	7,306,211	1,822,923	192,517,417	-	240,038,495
Inter-segment revenue	(a)	830,000	-	-	-	-	-	-	(830,000)	-
		830,000	9,391,774	24,873,050	4,127,120	7,306,211	1,822,923	192,517,417	(830,000)	240,038,495
Results:										
<i>Included in the measure of segment (loss)/profit are:</i>										
Depreciation of property, plant and equipment		(218,799)	(3,864,578)	(4,929,361)	(35,945)	(356,860)	(533,215)	(8,897,185)	(232,238)	(19,068,181)
Fair value adjustment on payable measured at amortised cost		-	-	-	-	(95,050)	-	-	-	(95,050)
Fair value adjustment on receivables measured at amortised cost		-	-	-	-	(1,021,416)	-	-	-	(1,021,416)

6. SEGMENTAL INFORMATION (CONT'D)

Group 2025	Note	Investment holding RM	Leasing and financing RM	Hospitality RM	Investment properties RM	Property development RM	Energy related RM	Building materials and related services RM	Adjustments and elimination RM	Total RM
<i>Included in the measure of segment (loss)/profit are:</i>										
<i>(Cont'd)</i>										
Fair value gain on investment properties		-	-	-	971,172	-	-	55,567	-	1,026,739
Finance income		2,854,649	2,307,022	31,285	-	147,886	66,978	1,123,795	(4,930,127)	1,601,488
Finance costs		(382,157)	(4,032,501)	(5,132)	-	(4,129,812)	(123,209)	(4,948,445)	4,945,782	(8,675,474)
Gain on lease modification		-	-	-	-	392	-	-	-	392
Impairment losses on:										
- trade receivables		-	-	-	-	-	(192,576)	(520,380)	-	(712,956)
- amounts owing by subsidiaries		(21,568)	-	-	-	-	-	-	21,568	-
- investment in subsidiaries		(6,800,000)	-	-	-	-	-	-	6,800,000	-
Net loss on disposal of property, plant and equipment		-	(202,143)	-	-	-	-	12,530	-	(189,613)
Net realised foreign exchange loss		-	(427,472)	-	-	-	-	-	-	(427,472)

6. SEGMENTAL INFORMATION (CONT'D)

Notes
to the Financial Statements

Group 2025	Note	Investment holding RM	Leasing and financing RM	Hospitality RM	Investment properties RM	Property development RM	Energy related RM	Building materials and related services RM	Adjustments and elimination RM	Total RM
<i>Included in the measure of segment (loss)/profit are: (Cont'd)</i>										
Net unrealised foreign exchange loss		(23,624)	(1,446,062)	-	-	-	-	-	-	(1,469,686)
Property, plant and equipment written off		-	-	-	-	-	-	(5,051)	-	(5,051)
Reversal of impairment losses on:										
- amounts owing by subsidiaries		6,007,731	-	-	-	-	-	-	(6,007,731)	-
- trade receivables		-	-	-	-	-	-	34,530	-	34,530
- other receivables		-	-	-	-	-	-	117,700	-	117,700
- financing receivables		-	137,333	-	-	-	-	-	-	137,333
- property, plant and equipment		-	-	5,818,725	-	-	239,113	-	-	6,057,838
Share of results of associates		-	-	-	-	-	-	443	-	443
Share of results of joint venture		-	-	-	-	-	-	-	(4,900)	(4,900)

6. SEGMENTAL INFORMATION (CONT'D)

Notes
to the Financial Statements

Group 2025	Note	Investment holding RM	Leasing and financing RM	Hospitality RM	Investment properties RM	Property development RM	Energy related RM	Building materials and related services RM	Adjustments and elimination RM	Total RM
Unallocated corporate expenses										
		(5,406,426)	(789,034)	(18,462,175)	(3,502,669)	(2,066,554)	(899,080)	(165,072,843)	833,239	(195,365,542)
Segment (loss)/profit before tax										
		(3,160,194)	1,074,339	7,326,392	1,559,678	(215,203)	380,934	14,418,078	595,593	21,979,617
Income tax expense										
		-	(612,035)	(2,639,592)	-	(5,281)	-	(2,777,626)	-	(6,034,534)
(Loss)/Profit for the financial year										
		(3,160,194)	462,304	4,686,800	1,559,678	(220,484)	380,934	11,640,452	595,593	15,945,083
Assets:										
Additions to non-current assets		14,229	-	3,742,866	1,396,700	-	1,707,376	26,694,993	-	33,556,164
Segment assets	(b)	244,059,002	60,020,581	27,337,999	208,592,122	80,277,345	29,818,991	158,032,734	(262,748,593)	545,390,181
Liabilities:										
Segment liabilities	(c)	9,356,400	60,003,637	496,341	52,774,819	72,273,877	20,385,285	125,710,561	(116,633,902)	224,367,018

6. SEGMENTAL INFORMATION (CONT'D)

Notes
to the Financial Statements

Group 2024	Note	Investment holding RM	Leasing and financing RM	Hospitality RM	Investment properties RM	Property development RM	Energy related RM	Building materials and related services RM	Adjustments and elimination RM	Total RM
Revenue:										
Revenue from external customers	-	-	5,711,057	24,428,624	3,478,546	7,825,911	1,147,193	60,552,579	-	103,143,910
Inter-segment revenue	(a)	680,000	-	-	-	-	-	-	(680,000)	-
		680,000	5,711,057	24,428,624	3,478,546	7,825,911	1,147,193	60,552,579	(680,000)	103,143,910
Results:										
<i>Included in the measure of segment (loss)/profit are:</i>										
Bad debts written off	-	-	-	(125)	-	-	-	-	-	(125)
Depreciation of property, plant and equipment	(113,668)	(2,191,555)	(4,189,810)	(176,434)	(345,607)	(411,443)	(2,744,906)	(96,604)	(10,270,027)	

6. SEGMENTAL INFORMATION (CONT'D)

Notes
to the Financial Statements

Group 2024	Note	Investment holding RM	Leasing and financing RM	Hospitality RM	Investment properties RM	Property development RM	Energy related RM	Building materials and related services RM	Adjustments and elimination RM	Total RM
<i>Included in the measure of segment (loss)/profit are:</i>										
<i>(Cont'd)</i>										
Fair value adjustment on payable measured at amortised cost	-	-	-	-	-	(29,539)	-	-	-	(29,539)
Fair value gain on investment properties	-	-	-	-	6,864,272	-	-	-	-	6,864,272
Finance income	2,714,251	1,426,325	37,924	-	-	174,782	-	545,124	(3,650,695)	1,247,711
Finance costs	(113,613)	(2,478,545)	(7,027)	-	-	(3,777,260)	-	(1,909,502)	3,632,237	(4,653,710)
Gain on bargain purchase	-	-	-	-	-	-	-	-	4,931,976	4,931,976
Gain on derecognition of an associate	-	-	-	-	-	-	-	(224,241)	380,812	156,571
Gain on disposal of property, plant equipment	-	-	-	-	-	-	-	260,865	-	260,865
Gain on lease modification	-	-	-	-	-	-	-	24,293	-	24,293

6. SEGMENTAL INFORMATION (CONT'D)

Notes
to the Financial Statements

Group 2024	Note	Investment holding RM	Leasing and financing RM	Hospitality RM	Investment properties RM	Property development RM	Energy related RM	Building materials and related services RM	Adjustments and elimination RM	Total RM
Included in the measure of segment (loss)/ profit are: (Cont'd)										
Goodwill written off		-	-	-	-	-	-	(264,539)	-	(264,539)
Impairment losses on:										
- amounts owing by subsidiaries		(8,572,554)	-	-	-	-	-	-	8,572,554	-
- financing receivables		-	(737,333)	-	-	-	-	-	-	(737,333)
- trade receivables		-	-	-	-	-	(72,924)	(69,636)	-	(142,560)
- other receivables		-	-	-	-	-	-	(117,700)	-	(117,700)
- property, plant and equipment		-	-	-	-	-	(293,113)	-	-	(293,113)
Net realised foreign exchange gain		-	17,659	-	-	-	-	-	-	17,659
Net unrealised foreign exchange gain		-	(180,786)	-	-	-	-	-	-	(180,786)
Property, plant and equipment written off		-	-	(290,000)	-	-	-	(4)	-	(290,004)

6. SEGMENTAL INFORMATION (CONT'D)

Notes
to the Financial Statements

Group 2024	Note	Investment holding RM	Leasing and financing RM	Hospitality RM	Investment properties RM	Property development RM	Energy related RM	Building materials and related services RM	Adjustments and elimination RM	Total RM
Included in the measure of segment (loss)/ profit are: (Cont'd)										
Struck off of a subsidiary		(1)	-	-	-	-	-	-	1	-
Reversal of foreseeable losses		-	-	-	-	292,365	-	-	-	292,365
Reversal of impairment losses on:										
- amounts owing by subsidiaries		4,809	-	-	-	-	-	-	(4,809)	-
- trade receivables		-	-	-	-	-	-	2,078,196	-	2,078,196
- property, plant and equipment		-	-	4,649,645	-	-	-	-	-	4,649,645
Share of results of associates		-	-	-	-	-	-	(232,984)	-	(232,984)

6. SEGMENTAL INFORMATION (CONT'D)

Notes
to the Financial Statements

Group 2024	Note	Investment holding RM	Leasing and financing RM	Hospitality RM	Investment properties RM	Property development RM	Energy related RM	Building materials and related services RM	Adjustments and elimination RM	Total RM
Unallocated corporate expenses		(6,107,058)	(867,068)	(18,368,479)	(3,502,226)	(7,269,330)	(559,217)	(52,147,079)	(2,020,888)	(90,841,345)
Segment (loss)/ profit before tax		(11,507,834)	699,754	6,260,752	6,664,158	(3,128,678)	(189,504)	5,750,466	11,064,584	15,613,698
Income tax expense		-	(406,270)	(1,763,521)	-	(28,187)	-	(2,587,869)	-	(4,785,847)
(Loss)/Profit for the financial year		(11,507,834)	293,484	4,497,231	6,664,158	(3,156,865)	(189,504)	3,162,597	11,064,584	10,827,851
Assets:										
Additions to non- current assets		978,108	28,587,600	6,318,922	365,519	-	5,992,337	5,348,744	(2,539,333)	45,051,897
Segment assets	(b)	242,051,739	76,663,212	25,632,745	179,865,140	76,118,628	22,184,431	142,522,175	(260,323,965)	504,714,105
Liabilities:										
Segment liabilities	(c)	8,157,034	77,582,024	2,855,754	45,959,595	56,504,310	27,381,268	100,375,397	(113,937,587)	204,877,795

Notes
to the Financial Statements

6. SEGMENTAL INFORMATION (CONT'D)

Reconciliations of reportable segment are as follows:

(a) Inter-segment revenue

Inter-segment revenues are eliminated on consolidation.

(b) Reconciliation of assets

	Group 2025 RM	2024 RM
Tax assets	1,677,797	718,098
Segment assets	545,390,181	504,714,105
	547,067,978	505,432,203

(c) Reconciliation of liabilities

	Group 2025 RM	2024 RM
Tax liabilities	952,401	405,676
Deferred tax liabilities	18,121,934	15,313,986
Segment liabilities	224,367,018	204,877,795
	243,441,353	220,597,457

Notes to the Financial Statements

7. NET FINANCE (COSTS)/INCOME

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Finance income:				
- Amounts owing by subsidiaries	-	-	2,624,686	2,225,460
- Redeemable non-convertible preference shares	66,795	-	-	-
- Housing development account	2,550	2,528	-	-
- Current accounts	231,560	502,480	229,963	488,791
- Deposits placed with licensed banks	332,969	297,557	-	-
- Overdue interests on trade receivables	967,614	445,146	-	-
	1,601,488	1,247,711	2,854,649	2,714,251
Finance costs:				
- Term loans	(3,679,126)	(2,759,287)	-	-
- Bank overdrafts	(686,532)	(489,632)	-	-
- Revolving credit	(351,255)	(129,898)	(293,700)	(98,211)
- Hire purchase payables	(1,311,902)	(455,974)	(38,115)	(15,402)
- Lease liabilities	(468,320)	(108,487)	-	-
- Bankers' acceptance	(2,167,960)	(696,774)	-	-
- Others	(10,379)	(13,658)	-	-
	(8,675,474)	(4,653,710)	(331,815)	(113,613)
	(7,073,986)	(3,405,999)	2,522,834	2,600,638

Notes to the Financial Statements

8. PROFIT/(LOSS) BEFORE TAX

Other than disclosed elsewhere in the financial statements, the following items have been (charged)/credited in arriving at profit/(loss) before tax:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Auditors' remuneration - statutory audit:				
- Baker Tilly Monteiro Heng PLT	(453,000)	(296,000)	(135,000)	(135,000)
- Network firm of Baker Tilly Malaysia	-	(164,500)	-	-
Other services:				
- Baker Tilly Monteiro Heng PLT	(10,000)	(10,000)	(10,000)	(10,000)
Bad debts written off	-	(125)	-	-
Depreciation of property, plant and equipment	(19,068,181)	(10,270,027)	(218,799)	(113,668)
Employee benefits expenses (Note a)	(26,643,414)	(15,181,451)	(3,209,024)	(2,940,374)
Expenses relating to short-term leases:				
- equipment	(268,983)	(24,617)	-	-
- land and building	(385,553)	-	-	-
- office premises	(149,675)	-	-	-
- parking	(16,900)	(10,070)	(16,900)	(10,070)
Expenses relating to low-value assets:				
- equipment	(2,234)	(1,050)	-	-
Fair value adjustment on receivables measured at amortised cost	(1,021,416)	-	-	-
Fair value adjustment on payable measured at amortised cost	(95,050)	(29,539)	-	-
Fair value gain on investment properties	1,026,739	6,864,272	-	-
Gain on bargain purchase	-	4,931,976	-	-
Gain on derecognition of an associate	-	156,571	-	-
Net (loss)/gain on disposal of property, plant and equipment	(189,613)	260,865	-	-
Gain on lease modification	392	24,293	-	-
Goodwill written off	-	(264,539)	-	-

Notes to the Financial Statements

8. PROFIT/(LOSS) BEFORE TAX (CONT'D)

Other than disclosed elsewhere in the financial statements, the following items have been (charged)/credited in arriving at profit/(loss) before tax: (Cont'd)

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Impairment losses on:				
- amounts owing by subsidiaries	-	-	(21,568)	(8,572,554)
- financing receivables	-	(737,333)	-	-
- trade receivables	(712,956)	(142,560)	-	-
- other receivables	-	(117,700)	-	-
- property, plant and equipment	-	(239,113)	-	-
Property, plant and equipment written off	(5,051)	(290,004)	-	-
Rental income	1,157,875	978,877	-	-
Reversal of foreseeable losses	-	292,365	-	-
Reversal of impairment losses on:				
- amounts owing by subsidiaries	-	-	6,007,731	4,809
- financing receivables	137,333	-	-	-
- trade receivables	34,530	2,078,196	-	-
- other receivables	117,700	-	-	-
- property, plant and equipment	6,057,838	4,649,645	-	-
Net realised foreign exchange (loss)/gain	(427,472)	17,659	-	-
Net unrealised foreign exchange loss	(1,469,686)	(180,786)	(23,624)	-

(a) Employee benefits expenses:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Wages and salaries	19,665,754	10,850,454	1,244,615	1,080,442
Defined contribution plans	2,029,452	1,166,534	150,894	130,528
Defined benefit plans	259,173	104,503	17,532	12,977
Other staff related costs	897,384	587,131	98,015	57,093
	22,851,763	12,708,622	1,511,056	1,281,040
Directors' fees	690,075	406,000	276,000	276,000
Directors' other emoluments	3,101,576	2,066,829	1,421,968	1,383,334
	3,791,651	2,472,829	1,697,968	1,659,334
Total	26,643,414	15,181,451	3,209,024	2,940,374

The estimated monetary value of directors' benefit-in-kind is RM19,965 (2024: RM8,800) respectively.

Notes to the Financial Statements

9. INCOME TAX EXPENSE

The major components of income tax expense for the financial years ended 30 June 2025 and 30 June 2024 are as follows:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Statements of comprehensive income				
Current income tax:				
Current income tax charge	3,488,714	2,722,413	-	-
Adjustment in respect of prior years	(262,128)	9,569	-	-
	3,226,586	2,731,982	-	-
Deferred tax:				
(Note 27)				
Origination of temporary differences	3,653,858	1,205,312	-	-
Adjustment in respect of prior years	(845,910)	848,553	-	-
	2,807,948	2,053,865	-	-
Income tax expense	6,034,534	4,785,847	-	-

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

Notes
to the Financial Statements

9. INCOME TAX EXPENSE (CONT'D)

The reconciliations from the tax amount at the statutory income tax rate to the Group's and the Company's income tax expense are as follows:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Profit/(Loss) before tax	21,979,617	15,613,698	3,839,776	(11,487,325)
Tax at Malaysian statutory income tax rate of 24% (2024: 24%)	5,275,108	3,747,288	921,546	(2,756,958)
Different tax rates in other jurisdiction	108,294	5,306	-	-
Share of results of associates	(106)	55,916	-	-
Share of results of joint venture	1,176	-	-	-
Tax effects arising from:				
- non-deductible expenses	2,770,465	2,346,122	217,280	2,673,131
- non-taxable income	(870,088)	(353,699)	(1,441,854)	(1,154)
- utilisation of previously unrecognised tax losses	(705,265)	(2,153,579)	-	-
- deferred tax assets not recognised on tax losses and temporary differences	562,988	280,371	303,028	84,981
- adjustment in respect of current income tax of prior years	(262,128)	9,569	-	-
- adjustment in respect of deferred tax of prior years	(845,910)	848,553	-	-
Income tax expense	6,034,534	4,785,847	-	-

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to the Financial Statements

9. INCOME TAX EXPENSE (CONT'D)

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

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Taxable temporary differences	(2,532,393)	(2,833,880)	-	-
Unutilised tax losses	201,807,967	201,255,648	40,629,045	39,444,303
Unutilised capital allowances	2,501,078	3,947,707	602,737	524,862
Net deferred tax assets	201,776,652	202,369,475	41,231,782	39,969,165
Potential deferred tax assets not recognised at 24% (2024: 24%)	48,426,397	48,568,674	9,895,627	9,592,599

The availability of unutilised tax losses for offsetting against future taxable profits of the respective subsidiaries in Malaysia are subject to requirements under the Income Tax Act, 1967 and guidelines issued by the tax authority.

The unutilised tax losses are available for offset against future taxable profits of the Group and the Company up to the following financial years:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
2028	191,986,139	192,640,235	33,813,096	33,813,096
2029	1,378,351	1,382,600	1,138,325	1,138,325
2030	1,779,616	1,796,355	1,309,880	1,309,880
2031	1,733,234	1,730,713	1,334,744	1,334,744
2032	3,011,502	2,971,362	1,714,967	1,714,967
2033	564,259	581,249	32,151	32,151
2034	170,124	153,134	101,140	101,140
2035	1,184,742	-	1,184,742	-
	201,807,967	201,255,648	40,629,045	39,444,303

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11. PROPERTY, PLANT AND EQUIPMENT

Basic earnings per ordinary share

Basic earnings per share are based on the profit for the financial year attributable to ordinary equity holders of the Company and the weighted average number of ordinary shares outstanding during the financial year, calculated as follows:

	Group	
	2025	2024
Profit attributable to ordinary equity holders of the Company		
Profit for the financial year (RM)	12,325,999	10,622,381
Weighted average number of ordinary shares for basic earnings per share (unit)	2,528,345,527	2,426,561,996
Basic earnings per share attributable to ordinary equity holders of the Company (sen)	0.49	0.44

Diluted earnings per ordinary share

Diluted earnings per share are based on the profit for the financial year attributable to ordinary equity holders of the Company and the weighted average number of ordinary shares outstanding during the financial year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares, calculated as follows:

	Group	
	2025	2024
Profit attributable to ordinary equity holders of the Company		
Profit for the financial year (RM)	12,325,999	10,622,381
Weighted average number of ordinary shares for basic earnings per share (unit)	2,528,345,527	2,426,561,996
Effect of dilution from warrants	242,043,770	387,737,182
Weighted average number of ordinary shares for diluted earnings per share	2,770,389,297	2,814,299,178
Diluted earnings per share attributable to ordinary equity holders of the Company (sen)	0.44	0.38

Group	At valuation												At cost					Total RM
	Freehold hotel land RM	Hotel building RM	Building RM	Plant machinery RM	Renewable energy plant RM	Motor vehicles and mixer trucks RM	Furniture, fittings and renovation RM	Computers and office equipment RM	Road and drainage RM	Construction work-in- progress RM	Right-of- use assets RM							
2025																		
At Valuation/Cost																		
At 1 July 2024	4,485,081	116,558,739	1,046,567	94,483,181	3,766,834	34,239,616	29,820,694	2,029,783	568,612	2,230	30,251,477	317,252,814						
Additions	-	-	68,351	21,999,692	45,438	4,603,473	4,028,853	36,282	-	73,347	1,304,028	32,159,464						
Disposals	-	-	-	(1,429,706)	-	(213,440)	(354,650)	-	-	-	-	(1,997,796)						
Written off	-	-	-	(177,338)	-	(61,304)	-	-	-	-	-	(238,642)						
Modification	-	-	-	-	-	-	-	-	-	-	1,267,489	1,267,489						
Derecognition	-	-	-	-	-	-	-	-	-	-	(1,499,638)	(1,499,638)						
Reclassification	-	-	-	-	-	-	75,577	-	-	(75,577)	-	-						
Exchange differences	-	-	-	(3,479,517)	-	-	-	-	-	-	-	(3,479,517)						
At 30 June 2025	4,485,081	116,558,739	1,114,918	111,396,312	3,812,272	38,568,345	33,570,474	2,066,065	568,612	-	31,323,356	343,464,174						
Accumulated Depreciation																		
At 1 July 2024	-	30,192,964	275,000	32,986,828	87,888	21,150,678	10,661,135	1,231,667	104,794	-	3,700,555	100,391,509						
Depreciation charge for the financial year (Note 8)	-	2,818,725	25,228	8,573,070	126,463	2,800,464	2,241,658	212,429	56,861	-	2,213,283	19,068,181						
Disposals	-	-	-	(603,268)	-	(179,189)	(45,482)	-	-	-	-	(827,939)						
Written off	-	-	-	(172,290)	-	(61,301)	-	-	-	-	-	(233,591)						
Derecognition	-	-	-	-	-	-	-	-	-	-	(1,488,088)	(1,488,088)						
Exchange differences	-	-	-	(389,229)	-	-	-	-	-	-	-	(389,229)						
At 30 June 2025	-	33,011,689	300,228	40,395,111	214,351	23,710,652	12,857,311	1,444,096	161,655	-	4,425,750	116,520,843						

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

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to the Financial Statements

Group	Freehold			Hotel building	Plant and machinery	Renewable energy plant	Motor vehicles and mixer trucks	Furniture, fittings and renovation	Computers and office equipment	Road and drainage	Construction work-in-progress	Right-of-use assets	Total RM
	land	hotel											
	RM	RM	RM										
2025	At valuation			At cost									
Accumulated Impairment Loss													
At 1 July 2024	-	8,850,856	-	-	239,113	-	-	-	-	-	-	-	9,089,969
Reversal during the financial year (Note 8)	-	(5,818,725)	-	-	(239,113)	-	-	-	-	-	-	-	(6,057,838)
At 30 June 2025	-	3,032,131	-	-	-	-	-	-	-	-	-	-	3,032,131
Carrying amount													
At 30 June 2025	4,485,081	80,514,919	814,690	71,001,201	3,597,921	14,857,693	20,713,163	621,969	406,957	-	26,897,606	223,911,200	

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

Notes
to the Financial Statements

Group	Freehold			Building	Plant and machinery		Renewable energy plant	Motor vehicles and mixer trucks	Furniture, fittings and renovation	Computers and office equipment	Road and drainage	Construction work-in-progress	Right-of-use assets	Total
	hotel land	hotel building	RM		RM	RM								
2024	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
At valuation														
At cost														
At Valuation/Cost														
At 1 July 2023	4,485,081	116,558,739	-	8,691,598	313,830	1,426,219	15,362,519	1,850,406	-	2,713,563	421,948	151,823,903		
Arising through acquisition of subsidiaries (Note 14)	-	-	5,186,415	51,459,922	-	31,634,327	4,356,394	-	-	-	27,614,634	120,251,692		
Arising from step acquisition from an associate to a subsidiary (Note 14)	-	-	-	2,155,329	-	15,000	96,772	-	363,841	-	3,312,590	5,943,532		
Additions	-	-	-	31,988,022	3,453,004	1,490,851	6,736,764	179,377	204,771	846,912	152,196	45,051,897		
Disposals	-	-	-	(375,647)	-	(125,981)	-	-	-	-	-	(501,628)		
Written off	-	-	-	-	-	(200,800)	-	-	-	(290,000)	-	(490,800)		
Transfer to investment properties (Note 12)	-	-	(4,139,848)	-	-	-	-	-	-	-	-	(4,139,848)		
Derecognition	-	-	-	-	-	-	-	-	-	-	(1,249,891)	(1,249,891)		
Reclassification	-	-	-	-	-	-	3,268,245	-	-	-	-	-		
Exchange differences	-	-	-	563,957	-	-	-	-	-	-	-	563,957		
At 30 June 2024	4,485,081	116,558,739	1,046,567	94,483,181	3,766,834	34,239,616	29,820,694	2,029,783	568,612	2,230	30,251,477	317,252,814		

Notes
to the Financial Statements

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

Company		Motor vehicles	Furniture, fittings and renovation	Computers and office equipment	Total
	Note	RM	RM	RM	RM
2025					
Cost					
At 1 July 2024		2,007,151	18,931	166,225	2,192,307
Additions		-	7,948	6,281	14,229
At 30 June 2025		2,007,151	26,879	172,506	2,206,536
Accumulated Depreciation					
At 1 July 2024		1,150,716	8,867	83,591	1,243,174
Depreciation charge for the financial year	8	189,053	3,989	25,757	218,799
At 30 June 2025		1,339,769	12,856	109,348	1,461,973
Carrying Amount					
At 30 June 2025		667,382	14,023	63,158	744,563
2024					
Cost					
At 1 July 2023		1,061,889	17,027	135,283	1,214,199
Additions		945,262	1,904	30,942	978,108
At 30 June 2024		2,007,151	18,931	166,225	2,192,307
Accumulated Depreciation					
At 1 July 2023		1,061,889	6,292	61,325	1,129,506
Depreciation charge for the financial year	8	88,827	2,575	22,266	113,668
At 30 June 2024		1,150,716	8,867	83,591	1,243,174
Carrying Amount					
At 30 June 2024		856,435	10,064	82,634	949,133

Notes
to the Financial Statements

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

(a) Freehold land and building

The freehold hotel land and building was carried at revalued amounts of RM85,000,000 and RM82,000,000 as at 30 June 2025 and 30 June 2024 respectively.

Fair value information

The carrying amount of freehold hotel land and building carried at valuation are categorised as follows:

Group	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
2025				
Freehold hotel land and building	-	-	85,000,000	85,000,000
2024				
Freehold hotel land and building	-	-	82,000,000	82,000,000

The fair values of freehold hotel land and building were determined by external and independent property valuers, with appropriate recognised professional qualifications and recent experience in the location and category of property being valued. The freehold hotel land and building (at valuation) of the Group are for own use.

Transfer between levels of fair value hierarchy

There are no transfers between levels of fair values hierarchy during the financial years ended 30 June 2025 and 30 June 2024.

Level 3 fair value

Fair value of freehold hotel land and building have been derived using the profit method. The profit method entails estimating the gross annual income that can be derived from the running of the property as a business concern. The net annual income is then arrived at by deducting therefrom the operating costs and outgoings incidental to the running of the business and ownership of the property, allowing a margin of profit for the running of the business. The net annual income so arrived at is then capitalised at a suitable rate of return consistent with the type and quality of investment to arrive at the market value.

Notes to the Financial Statements

11. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

- (b) Had the revalued freehold hotel land and building been carried at historical cost less accumulated depreciation, the net carrying amount of the land and building that would have been included in the financial statements of the Group are as follows:

	Group	
	2025 RM	2024 RM
Freehold hotel land	3,916,467	3,916,467
Hotel building	81,284,386	84,351,721

(c) Assets pledged as security

- (i) The freehold hotel land and building with carrying amount of RM85,000,000 (2024: RM82,000,000) have been pledged as securities for credit facilities granted to a subsidiary as disclosed in Note 26.
- (ii) In the previous financial year, the building of the Group with carrying amount of RM771,567 has been pledged as securities for credit facilities granted to a subsidiary as disclosed in Note 26.
- (iii) Leased assets are pledged as security for the related lease liabilities as disclosed in Note 26(d).
- (iv) The carrying amounts of assets have been pledged as security for finance lease arrangements as disclosed in Note 26(c) are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Plant and machinery	19,509,643	13,642,184	-	-
Motor vehicles and mixer trucks	11,049,810	10,650,547	667,382	856,435
	30,559,453	24,292,731	667,382	856,435

Notes to the Financial Statements

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

(d) Impairment loss and subsequent reversal

As at the end of the financial year, the accumulated impairment loss of RM3,032,131 (2024: RM9,089,969) was recognised for the impairment of freehold hotel land and building in the hospitality segment to its recoverable amount, as a result of revaluation.

During the financial year, the Group reassessed the recoverable amount of the freehold hotel land and building and renewable energy plant and RM6,057,838 (2024: RM4,649,645) of the loss was reversed and recognised in profit or loss.

The recoverable amounts of freehold hotel land and building as at 30 June 2025 and 30 June 2024 were based on valuation performed by independent valuer.

(e) Right-of-use assets

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

Group	Leasehold land RM	Office buildings RM	Total RM
Carrying amount			
At 1 July 2023	-	244,128	244,128
Arising from acquisition of a subsidiary	25,168,423	-	25,168,423
Arising from step acquisition from an associate to a subsidiary	2,781,230	-	2,781,230
Additions	13,582	138,614	152,196
Depreciation	(752,568)	(204,712)	(957,280)
Derecognition*	(837,775)	-	(837,775)
At 30 June 2024	26,372,892	178,030	26,550,922
Additions	718,578	585,450	1,304,028
Depreciation	(1,943,395)	(269,888)	(2,213,283)
Derecognition*	-	(11,550)	(11,550)
Modification	-	1,267,489	1,267,489
At 30 June 2025	25,148,075	1,749,531	26,897,606

* Derecognition due to termination of certain leases

- (i) The Group leases leasehold land and buildings for its operation sites and office space. The leases for leasehold land generally have lease term between 14 to 60 years. The Group and the Company also lease office buildings with lease term of 2 to 3 years.
- (ii) Leasehold land with carrying amount of RM15,002,092 (2024: RM15,305,308) have been pledged as securities for credit facilities granted to a subsidiary as disclosed in Note 26.

Notes to the Financial Statements

12. INVESTMENT PROPERTIES

	Group	
	2025	2024
	RM	RM
Investment properties, at fair value		
At beginning of the financial year	113,139,403	62,593,700
Acquisition of a subsidiary (Note 14)	-	13,979,000
Transfer from property, plant and equipment (Note 11)	-	3,959,303
Transfer from inventories (Note 13)	518,828	23,459,028
Additions	1,396,700	2,284,100
Fair value gain	1,026,739	6,864,272
At end of the financial year	116,081,670	113,139,403

Investment properties of the Group consist of shopping complex, including foodcourt, office/amusement area and supermarket, retail shop lots and commercial properties.

Included in investment properties of the Group are buildings under construction of RM1,363,800 (2024: RM824,800).

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

	Group	
	2025	2024
	RM	RM
Rental income	5,004,282	3,781,779
Direct operating expenses	(2,853,388)	(2,640,744)

An investment property of a subsidiary with a carrying fair value of RM15,376,800 (2024: RM16,065,533) has been pledged as security for credit facilities granted to the Group as disclosed in Note 26.

Fair value information

Fair value of investment properties is categorised as follows:

Group	Level 1	Level 2	Level 3	Total
	RM	RM	RM	RM
2025				
Investment properties	-	-	116,081,670	116,081,670
2024				
Investment properties	-	-	113,139,403	113,139,403

Notes to the Financial Statements

12. INVESTMENT PROPERTIES (CONT'D)

Policy on transfer between levels

The fair value of an asset to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

Transfer between levels of fair value hierarchy

There are no Level 1 or Level 2 investment properties during the financial years ended 30 June 2025 and 30 June 2024.

Level 3 fair value

Fair value of investment properties have been derived using the sales comparison approach. Sales prices of comparable buildings in close proximity are adjusted for differences in location, size, age and condition of the building, floor level, tenure, title restrictions and other relevant characteristics to arrive at the market value.

Valuation process applied by the Group

The fair value of investment properties is determined by an external independent property valuer, a member of the Institute of Valuers in Malaysia, with appropriate recognised professional qualifications and experience in the location and category of property being valued. The valuation company provides the fair value of the Group's investment property portfolio yearly. Changes in Level 3 fair values are analysed by the Group yearly after obtaining the valuation report from the valuation company. There has been no change to the valuation technique during the financial year.

Highest and best use

In estimating the fair value of the investment properties, the highest and best use of the investment properties are their current use.

Notes
to the Financial Statements

13. INVENTORIES

	Group	
	2025	2024
	RM	RM
Non-current:		
At cost		
Leasehold land held for development	701,605	701,605
Current:		
At net realisable value		
Property under development		
- Leasehold land at cost	202,334	210,453
- Development costs	7,058,010	7,767,341
	7,260,344	7,977,794
Leasehold land	7,000,000	7,000,000
Completed properties	891,100	891,100
	15,151,444	15,868,894
At cost		
Property under development		
- Leasehold land at cost	31,819,943	32,735,608
- Development costs	15,281,052	8,722,011
	47,100,995	41,457,619
Completed properties	9,175,650	9,366,108
Food and beverages	327,771	230,277
Raw materials	5,270,286	4,750,774
Finished goods	36,483	160,600
	61,911,185	55,965,378
Total inventories (current)	77,062,629	71,834,272
Total inventories (non-current and current)	77,764,234	72,535,877

- (a) The cost of inventories of the Group recognised as an expense during the financial year was RM119,389,689 (2024: RM53,500,138).
- (b) Leasehold land included in the properties held for development of RM47,100,995 (2024: RM41,457,619) are pledged as security to secure term loans granted to the Group as disclosed in Note 26.
- (c) During the financial year, the Group has transferred its costs of completed properties to investment properties amounted to RM518,828 (2024: RM23,459,028) (Note 12).

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to the Financial Statements

14. INVESTMENT IN SUBSIDIARIES

	Company	
	2025	2024
	RM	RM
Unquoted shares, at cost		
At beginning of the financial year	300,183,770	271,453,002
Additions	1,051	28,730,768
At end of the financial year	300,184,821	300,183,770
Less: Impairment loss	(133,959,106)	(133,959,106)
	166,225,715	166,224,664

The movement in allowance for impairment loss of investment in subsidiaries are as follows:

	Company	
	2025	2024
	RM	RM
At beginning of the financial year	(133,959,106)	(133,959,106)

Details of the subsidiaries are as follows:

Name of Company	Country of incorporation	Ownership Interest		Principal activities
		2025	2024	
		%	%	
<i>Direct subsidiaries</i>				
Meta Bright Hospitality Sdn. Bhd. (f.k.a Eastern Biscuit Factory Sdn. Bhd.)	Malaysia	100	100	Property development, investment in properties and hotel operations
FBO Land (Setapak) Sdn. Bhd.	Malaysia	100	100	Property investment, property development, renewable energy and energy efficiency related technology and businesses
Expogaya Sdn. Bhd.^	Malaysia	70	70	Supply of ready-mixed concrete

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to the Financial Statements

14. INVESTMENT IN SUBSIDIARIES (CONT'D)

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

Name of Company	Country of incorporation	Ownership Interest		Principal activities
		2025 %	2024 %	
Direct subsidiaries (Cont'd)				
Perfect Diamond Capital Sdn. Bhd.	Malaysia	100	100	Investment holding
EBF Land Sdn. Bhd.	Malaysia	100	100	Investment holding
Meta Bright Sdn. Bhd.	Malaysia	100	100	Investment advisory services and leasing
Meta Bright Energy Sdn. Bhd.	Malaysia	100	-	Investment holding and operation of generation facilities that produce electric energy
MBCP Land Sdn. Bhd. #	Malaysia	51	-	Investment holding and property development
Indirect subsidiaries				
Subsidiary of Meta Bright Hospitality Sdn. Bhd. (f.k.a Eastern Biscuit Factory Sdn. Bhd.)				
FBO Land (Serendah) Sdn. Bhd.	Malaysia	100	100	Property investment, renewable energy and energy efficiency related technology and businesses
Subsidiary of Perfect Diamond Capital Sdn. Bhd.				
Meta Bright Capital Sdn. Bhd. (f.k.a Rimaflex Sdn. Bhd.)	Malaysia	100	100	Money lending
Subsidiary of Meta Bright Sdn. Bhd.				
Meta Bright Australia Pty Ltd*	Australia	100	100	Involved in the business of leasing machineries and equipment, including short term rental and its any ancillary business activities

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to the Financial Statements

14. INVESTMENT IN SUBSIDIARIES (CONT'D)

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

Name of Company	Country of incorporation	Ownership Interest		Principal activities
		2025 %	2024 %	
Indirect subsidiaries (Cont'd)				
Subsidiaries of Expogaya Sdn. Bhd.				
CCF Development Sdn. Bhd.^	Malaysia	100	100	Investment holding
Jesselton Concrete Sdn. Bhd.^	Malaysia	100	100	Supply of ready-mixed concrete
Optimise Gain Sdn. Bhd.^	Malaysia	99.67	99.67	Supply of building materials and cement
S.T. Logistic & Transportation Sdn. Bhd.^	Malaysia	65	65	Transportation services
Expo Quarry Resources Sdn. Bhd.^	Malaysia	53	53	Production, sales and marketing of quarry products
Subsidiaries of Meta Bright Energy Sdn. Bhd.				
Meta Bright Solutions Sdn. Bhd.	Malaysia	55	-	Investment holding and operation of generation facilities that produce electric energy
Meta Bright Chargesini Sdn. Bhd.^	Malaysia	51	-	Electrical Vehicle ("EV") and EV charging equipment, EV charging solutions and operating of charging station

* Consolidated using unaudited management financial statements, no statutory requirement for the financial statements to be audited at financial year end.
Consolidated using unaudited management financial statements, auditors' report is not available as the companies were newly incorporated during the financial year.
^ Audited by member firm of Baker Tilly Malaysia in previous financial year.

Notes
to the Financial Statements

14. INVESTMENT IN SUBSIDIARIES (CONT'D)

(i) Acquisition/Incorporation of subsidiaries

2025

Incorporation of subsidiaries

Meta Bright Energy Sdn. Bhd.
On 10 December 2024, the Company had incorporated a 100% owned subsidiary, namely Meta Bright Energy Sdn. Bhd. ("MBE") with an issued and paid-up capital of 1,000 ordinary shares of RM1.00 each. The intended principal activity of MBE was investment holding and operation of generation facilities that produce electric energy.

Meta Bright Solutions Sdn. Bhd.
On 20 December 2024, the Company's wholly-owned subsidiary, namely Meta Bright Energy Sdn. Bhd. ("MBE") had incorporated a 100% owned subsidiary, namely Meta Bright Solutions Sdn. Bhd. ("MBS") with an issued and paid-up capital of 1 ordinary share of RM1.00 each. The intended principal activity of MBS was investment holding and operation of generation facilities that produce electric energy.

On 10 June 2025, the Company had subscribed 1,099,999 ordinary shares out of 2,000,000 ordinary shares issued at the price of RM1.00 each in the share capital of a subsidiary, Meta Bright Solutions Sdn. Bhd. by way of cash. Upon the completion of the subscription, the Company's equity interest in the subsidiary decreased to 55%.

MBCP Land Sdn. Bhd.
On 22 May 2025, the Company had incorporated a 51% owned subsidiary, namely MBCP Land Sdn. Bhd. ("MBCP") with an issued and paid-up capital of 100 ordinary shares of RM1.00 each. The intended principal activity of MBCP was investment holding and property development.

Meta Bright Chargesini Sdn. Bhd.
On 24 June 2025, the Company's wholly-owned subsidiary, namely Meta Bright Energy Sdn. Bhd. had incorporated a 51% owned subsidiary, namely Meta Bright Chargesini Sdn. Bhd. ("MBCH") with an issued and paid-up capital of 100 ordinary shares of RM1.00 each. The intended principal activity of MBCH was involved in business of electrical vehicle ("EV") and EV charging equipment, EV solutions and operating of charging station.

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to the Financial Statements

14. INVESTMENT IN SUBSIDIARIES (CONT'D)

(i) Acquisition/Incorporation of subsidiaries (Cont'd)

2024

Acquisition of Expogaya Sdn. Bhd.

On 28 December 2023, the Company had acquired 2,520,000 ordinary shares in Expogaya Sdn. Bhd. representing 70% of the enlarged issued shares for a total consideration of RM28,040,000 satisfied via cash consideration of RM5,000,000 and issuance of 98,461,536 ordinary shares in the Company at an issued price of RM0.234 each. The acquisition was completed on 31 January 2024.

(a) Fair value of consideration transferred:

	RM
(a) Cash consideration	5,000,000
(b) 98,461,536 ordinary shares of the Company	17,230,769
	22,230,769

The fair value of the 98,461,536 ordinary shares issued as part of the consideration paid for Expogaya Sdn. Bhd. was determined by an independent expert on the basis of the closing market price of the Company's ordinary shares of RM0.175 per share on the acquisition date.

The Consideration Shares, of which a portion of the Consideration Shares amounting to 25,641,026 ordinary shares of the Company shall be pledged for a profit guarantee of not less than RM30,000,000 profit after tax on aggregate basis ("PAT") over the FYE 2024 to 2028. No contingent asset was recognised as the directors believe that the guaranteed profit is achievable.

Notes
to the Financial Statements

14. INVESTMENT IN SUBSIDIARIES (CONT'D)

(i) Acquisition/Incorporation of subsidiaries (Cont'd)

2024 (Cont'd)

Acquisition of Expogaya Sdn. Bhd. (Cont'd)

(b) Fair value of the identifiable assets acquired and liabilities recognised:

	RM
Assets	
Property, plant and equipment (Note 11)	69,442,930
Deferred tax assets (Note 27)	66,138
Investment in associates (Note 15)	1,778,051
Investment properties (Note 12)	13,979,000
Inventories	5,021,283
Trade and other receivables	36,721,843
Less: Allowance for impairment losses	(2,260,924)
Cash and cash equivalents	14,725,976
Total assets	139,474,297
Liabilities	
Borrowings	(73,960,143)
Deferred tax liabilities (Note 27)	(5,061,223)
Trade and other payables	(21,766,576)
Total liabilities	(100,787,942)
Non-controlling interest	117,567
Total net identifiable assets acquired	38,803,922
Bargain purchase arising from business combination	(4,931,976)
Non-controlling interest at proportionate value	(11,641,177)
Fair value of consideration transferred	22,230,769

Acquisition-related costs

In the previous financial year, the acquisition-related costs of the business combination amounted to RM795,794 was recognised in profit or loss as administrative expense.

Notes
to the Financial Statements

14. INVESTMENT IN SUBSIDIARIES (CONT'D)

(i) Acquisition/Incorporation of subsidiaries (Cont'd)

2024 (Cont'd)

Acquisition of Expogaya Sdn. Bhd. (Cont'd)

(c) Effects of acquisition on cash flows:

	RM
Fair value of consideration transferred	22,230,769
Less: Non-cash consideration	(17,230,769)
Consideration paid in cash	5,000,000
Less: Cash and cash equivalents of a subsidiary acquired	(14,725,976)
Net cash inflows on acquisition	(9,725,976)

(d) Effects of acquisition in statements of comprehensive income

From the date of acquisition, the subsidiary's contributed revenue and profit net of tax are as follows:

	RM
Revenue	60,552,578
Profit for the financial year	2,514,381

If the acquisition had occurred on 1 July 2023, the consolidated results for the financial year ended 30 June 2024 would have been as follows:

	RM
Revenue	201,528,045
Profit for the financial year	14,717,878

Notes
to the Financial Statements

14. INVESTMENT IN SUBSIDIARIES (CONT'D)

(i) Acquisition/Incorporation of subsidiaries (Cont'd)

2024 (Cont'd)

Acquisition of non-controlling interest of Expo Quarry Sdn. Bhd.

On 7 June 2024, the Company's 70% owned subsidiary, namely Expogaya Sdn. Bhd. acquired an additional 12% equity interest in Expo Quarry Resources Sdn. Bhd. from non-controlling interests of Expo Quarry Resources Sdn. Bhd. at a consideration of RM365,000. Upon the completion of the step acquisition, Expo Quarry Resources Sdn. Bhd. ceased to be an associate of the Group and became an 53% owned indirect subsidiary of the Group.

(a) Fair value of the identifiable assets acquired and liabilities recognised:

	RM
Assets	
Property, plant and equipment (Note 11)	4,715,661
Inventories	171,012
Trade and other receivables	1,047,309
Cash and cash equivalents	11,900
Total assets	5,945,882
Liabilities	
Borrowings	2,921,932
Deferred tax liabilities (Note 27)	107,673
Trade and other payables	2,078,403
Total liabilities	5,108,008
Total net identifiable assets acquired	837,874
Non-controlling interest at proportionate value	(393,465)
Amount previously accounted as associate (Note 15)	(187,377)
Gain on derecognition of a former associate (Note 8)	(156,571)
Goodwill written off (Note 8)	264,539
Fair value of consideration transferred	365,000

(b) Effects of acquisition on cash flows:

	RM
Consideration paid, satisfied by cash	365,000
Cash and cash equivalents of a subsidiary acquired	(11,900)
Net cash outflows on acquisition	353,100

Notes
to the Financial Statements

14. INVESTMENT IN SUBSIDIARIES (CONT'D)

(i) Acquisition/Incorporation of subsidiaries (Cont'd)

2024 (Cont'd)

Acquisition of non-controlling interest of Expo Quarry Sdn. Bhd. (Cont'd)

(c) Effects of acquisition in statements of comprehensive income

From the date of acquisition, the subsidiary's contributed revenue and profit net of tax are as follows:

	RM
Revenue	668,591
Profit for the financial year	419,628

If the acquisition had occurred on 1 July 2023, the consolidated results for the financial year ended 30 June 2024 would have been as follows:

	RM
Revenue	205,091,394
Loss for the financial year	13,882,917

(ii) Subscription for additional interests in subsidiaries

2024

Meta Bright Sdn. Bhd.

On 20 September 2023, the Company had subscribed additional 6,499,999 ordinary shares at the price of RM1.00 each in the share capital of a subsidiary, Meta Bright Sdn. Bhd. by way of capitalising the amount owing to the Company of RM6,499,999.

FBO Land (Serendah) Sdn. Bhd.

On 26 October 2023, the Company's wholly-owned subsidiary, namely Eastern Biscuit Factory Sdn. Bhd. had subscribed additional 297,463 ordinary shares at the price of RM1.00 each in the share capital of a subsidiary, FBO Land (Serendah) Sdn. Bhd.

(iii) Striking off of subsidiaries

2024

Exquisite Properties Sdn. Bhd.

On 4 September 2023, the Company's indirect wholly-owned subsidiary, Exquisite Properties Sdn. Bhd. had been struck-off with Register of Companies Commission of Malaysia.

Notes
to the Financial Statements

14. INVESTMENT IN SUBSIDIARIES (CONT'D)

(iv) Non-controlling interests in subsidiaries

The financial information of the Group’s and the Company’s subsidiaries that have material non-controlling interests (“NCI”) are as follows:

2025	Expogaya Sdn. Bhd. RM
NCI percentage of ownership interest and voting interest	30%
Carrying amount of NCI	15,842,612
Net profit allocated to NCI	3,667,567
Summarised statement of financial position	
As at 30 June 2025	
Non-current assets	106,242,002
Current assets	72,978,845
Non-current liabilities	(41,839,383)
Current liabilities	(88,927,614)
Net assets	48,453,850
Summarised statement of comprehensive income	
Financial year ended 30 June 2025	
Revenue	192,517,417
Profit for the financial year	11,640,452
Total comprehensive income	11,640,452
Summarised cash flows information	
Financial year ended 30 June 2025	
Cash flows from operating activities	14,766,841
Cash flows from investing activities	(15,942,848)
Cash flows used in financing activities	(149,281)
Net decrease in cash and cash equivalents	(1,325,288)

Notes
to the Financial Statements

14. INVESTMENT IN SUBSIDIARIES (CONT'D)

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

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

2024	Expogaya Sdn. Bhd. RM
NCI percentage of ownership interest and voting interest	30%
Carrying amount of NCI	12,122,545
Net profit allocated to NCI	205,470
Summarised statement of financial position	
As at 30 June 2024	
Non-current assets	84,447,152
Current assets	55,374,135
Non-current liabilities	(35,181,504)
Current liabilities	(69,931,559)
Net assets	34,708,224
Summarised statement of comprehensive income	
Financial period ended 30 June 2024	
Revenue	60,552,579
Profit for the financial period	2,514,381
Total comprehensive income	2,514,381
Summarised cash flows information	
Financial period ended 30 June 2024	
Cash flows from operating activities	3,936,443
Cash flows from investing activities	8,650,956
Cash flows used in financing activities	(16,835,414)
Net decrease in cash and cash equivalents	(4,248,015)

Notes
to the Financial Statements

15. INVESTMENT IN ASSOCIATES

	Group	
	2025	2024
	RM	RM
Shares at cost	1,590,674	-
Arising from acquisition of a subsidiary (Note 14)	-	1,778,051
Arising from step acquisition from an associate to a subsidiary (Note 14)	-	(187,377)
	1,590,674	1,590,674
Share of post-acquisition reserves		
At beginning of the financial year	(232,984)	-
Additions	443	(232,984)
At end of the financial year	(232,541)	(232,984)
	1,358,133	1,357,690

- (a) The associates are accounted for using the equity method in the consolidated financial statements.
- (b) Details of the associates are as follows:

Name of Company	Principal place of business/ Country of incorporation	Ownership interest		Principal activities
		2025	2024	
		%	%	
<i>Associates of Expogaya Sdn. Bhd.</i>				
Sunny Wise Sdn. Bhd.*	Malaysia	30	30	Supply of sand and stone
Expo Bricks Sdn. Bhd.^	Malaysia	29	29	Supply and manufacturing stones sand bricks

* Audited by auditors other than Baker Tilly Monteiro Heng PLT in previous financial year.
^ Audited by member firm of Baker Tilly Malaysia in previous year.

- (c) The Group does not have any material associate. Hence, the summarised financial information of the material associates is not disclosed.
- (d) In the previous financial year, the Company’s 70% owned subsidiary, namely Expogaya Sdn. Bhd. acquired additional 12% equity interest of Expo Quarry Resources Sdn. Bhd., a former associate. Upon the completion of step acquisition, Expo Quarry Resources Sdn. Bhd. became an 53% owned indirect subsidiary of the Group.

Notes
to the Financial Statements

16. INVESTMENT IN JOINT VENTURE

	Group	
	2025	2024
	RM	RM
Shares at cost	4,900	4,900
Share of post-acquisition reserves	(4,900)	-
	-	4,900

Details of joint venture are as follows:

Name of Company	Principal place of business/ Country of incorporation	Ownership interest		Principal activity
		2025	2024	
		%	%	
<i>Joint venture company of FBO (Land) Serendah Sdn. Bhd.</i>				
Doople Meta Sdn. Bhd.	Malaysia	49	49	To carry on the business of holding companies and to explore, identify, research, develop and undertake in renewable energy projects and energy efficiency related technology and businesses.

The Group has not recognised its share of losses of Doople Meta Sdn. Bhd. amounting to RM38,697 because the Group’s cumulative share of losses has exceeded its interest in that joint venture and the Group has no obligation in respect of these losses. The Group’s cumulative accumulated losses not recognised were RM38,697.

The Group does not have material joint venture. Hence, the summarised financial information of material joint venture is not disclosed.

Notes
to the Financial Statements

17. OTHER INVESTMENTS

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Financial assets designated at fair value through other comprehensive income ("FVOCI")				
At fair value:				
Quoted equity securities				
- International Equities Corporation Ltd.				
At beginning of the financial year	1,920,004	1,614,354	1,920,004	1,614,354
Fair value (loss)/gain on equity instruments designated at fair value through other comprehensive (loss)/income	(233,118)	305,650	(233,118)	305,650
At the end of the financial year	1,686,886	1,920,004	1,686,886	1,920,004
Financial assets at amortised cost				
At amortised cost:				
- Debt securities	2,000,000	-	-	-
Total non-current investment	3,686,886	1,920,004	1,686,886	1,920,004

The Group and the Company hold non-controlling interests in equity securities designated at fair value through other comprehensive income. This investment was irrevocably designated at fair value through other comprehensive income as the Group and the Company consider this investment as strategic long-term investment and the volatility of market prices of these investments would not affect profit or loss.

Notes
to the Financial Statements

18. FINANCING RECEIVABLES

	Group	
	2025	2024
	RM	RM
Current:		
Financing receivables		
- secured	-	309,000
- unsecured	19,427,125	20,543,125
Less: Unearned interest		
- secured	-	(9,000)
- unsecured	(780,141)	(668,808)
	18,646,984	20,174,317
Less: Impairment losses	(16,616,984)	(16,754,317)
	2,030,000	3,420,000
Total financing receivables	2,030,000	3,420,000

The movement in the impairment losses of financing receivables is as follows:

	Group	
	2025	2024
	RM	RM
At beginning of the financial year	(16,754,317)	(16,016,984)
Impairment losses	-	(737,333)
Reversal of impairment losses	137,333	-
At end of the financial year	(16,616,984)	(16,754,317)

The information about the credit exposures are disclosed in Note 31(b)(i).

Notes
to the Financial Statements

19. TRADE AND OTHER RECEIVABLES

Note	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Non-current:				
Non-trade				
Other receivable (b)	1,501,905	-	-	-
Current:				
Trade				
Trade receivables				
- third parties	46,170,416	37,142,678	-	-
- related parties	6,804,819	697,616	-	-
- associate	1,295,852	792,195	-	-
Less: Impairment losses				
- third parties	(1,619,106)	(940,680)	-	-
(a)	52,651,981	37,691,809	-	-
Non-trade				
Amounts owing by subsidiaries	-	-	85,998,110	81,762,498
Less: Impairment losses	-	-	(17,887,751)	(23,873,914)
(c)	-	-	68,110,359	57,888,584
Other receivables	12,121,593	8,321,500	-	-
Less: Impairment losses	(4,584,459)	(4,702,159)	-	-
(b)	7,537,134	3,619,341	-	-
Advances to suppliers	78,665	117,283	-	-
Amounts owing by related parties (d)	378,371	269,631	-	-
Amounts owing by a joint venture (d)	68,428	-	-	-
Deposits (e)	12,936,439	11,051,116	6,370	3,050
Prepayments	1,606,729	1,772,704	101,963	95,738
GST claimable	3,729	3,729	-	-
Total other receivables (current)	75,261,476	54,525,613	68,218,692	57,987,372
Total trade and other receivables (non-current and current)	76,763,381	54,525,613	68,218,692	57,987,372

Notes
to the Financial Statements

19. TRADE AND OTHER RECEIVABLES (CONT'D)

(a) Trade receivables

The trade credit terms granted to the customers ranging from 7 to 90 days (2024: 7 to 90 days). Other credit terms are assessed and approved on a case by case basis. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

Receivables that are impaired

The Group’s trade receivables that are impaired at the reporting date and the reconciliation of movement in the impairment of trade receivables are as follows:

	Group	
	2025 RM	2024 RM
At beginning of the financial year	(940,680)	(921,638)
Arising from acquisition of a subsidiary (Note 14)	-	(2,260,924)
Charge for the financial year		
- Individually assessed	(712,956)	(142,560)
Reversal of impairment losses	34,530	2,078,196
Written off	-	306,246
At end of the financial year	(1,619,106)	(940,680)

The information about the credit exposures are disclosed in Note 31(b)(i).

(b) Other receivables

Long-term other receivables is measured at amortised cost at imputed interest rate at 5.30% (2024: Nil) per annum.

Included in the short-term other receivables is an amount of RM1,600,000 (2024: RM1,600,000) owing by a single debtor which represents the total consideration for the disposal of plant and machinery. An allowance for impairment loss of RM1,600,000 (2024: RM1,600,000) has been made for this receivable.

The Group’s other receivables that are impaired at the reporting date and the reconciliation of movement in the impairment of other receivables are as follows:

	Group	
	2025 RM	2024 RM
At beginning of the financial year	(4,702,159)	(4,584,459)
Charge for the financial year		
- Individually assessed	-	(117,700)
Reversal of impairment losses	117,700	-
At end of the financial year	(4,584,459)	(4,702,159)

Notes to the Financial Statements

19. TRADE AND OTHER RECEIVABLES (CONT'D)

(c) Amounts owing by subsidiaries

Amounts owing by subsidiaries are non-trade in nature, unsecured, bear interest at a rate of 4% (2024: 4%) and repayable on demand in cash.

The amounts owing by subsidiaries that are impaired at the reporting date and the reconciliation of movement in the impairment of amounts owing by subsidiaries are as follows:

	Company	
	2025	2024
	RM	RM
At beginning of the financial year	(23,873,914)	(15,306,169)
Charge for the financial year		
- Individually assessed	(21,568)	(8,572,554)
Reversal of impairment losses	6,007,731	4,809
At end of the financial year	(17,887,751)	(23,873,914)

(d) Amounts owing by related parties and a joint venture

Amounts owing by related parties and a joint venture are non-trade in nature, unsecured, non-interest bearing, repayable on demand and is expected to be settled in cash.

(e) Deposits

Included in deposits of the Group is a refundable deposit amount of RM8,173,147 (2024: RM8,577,464) paid by subsidiaries to the contractor for the development of solar photovoltaic generation facilities at customers' site and energy efficiency project.

20. CONTRACT ASSETS/(LIABILITIES)

	Group	
	2025	2024
	RM	RM
Contract assets relating to property development contracts and services provided	1,720,056	1,939,681
Contract liabilities relating to property development contracts	(15,464,247)	(19,209,628)
Contract liabilities relating to advance payment from customers	(873,849)	(1,160,915)
	(16,338,096)	(20,370,543)

Notes to the Financial Statements

20. CONTRACT ASSETS/(LIABILITIES) (CONT'D)

(a) Contract assets

The contract assets represent the Group's rights to consideration for the work performed for the properties sold and services provided but yet to be billed. Contract assets are transferred to receivables when the Group issues progress billings to the customers.

(b) Contract liabilities

The contract liabilities represent progress billings and deposits received for construction contracts and advance payment from customers for which performance obligations have not been satisfied.

(c) Significant changes in contract balances

	2025		2024	
	Contract assets increase/(decrease)	Contract liabilities (increase)/decrease	Contract assets increase/(decrease)	Contract liabilities (increase)/decrease
Group	RM	RM	RM	RM
Revenue recognised that was included in contract liabilities at the beginning of the financial year	-	8,467,126	-	6,530,911
Increases due to consideration received/ receivable from customers, but revenue not recognised	-	(4,434,679)	-	(5,203,256)
Increase due to cost incurred, but yet to recognised	1,371,857	-	510,938	-
Increase due to revenue recognised for unbilled services transferred to customers	177,600	-	27,338	-
Cost recognised that was included in contract assets at the beginning of the financial year	(1,769,082)	-	(754,313)	-
	(219,625)	4,032,447	(216,037)	1,327,655

Notes to the Financial Statements

20. CONTRACT ASSETS/(LIABILITIES) (CONT'D)

(d) Revenue recognised in relation to contract balances

	Group	
	2025	2024
	RM	RM
Revenue recognised that was included in contract liabilities at the beginning of the financial year	8,467,126	6,530,911

Revenue recognised that was included in the contract liability balance at the beginning of the year represented primarily revenue from the sale of property development contracts when percentage of completion increases.

21. CONTRACT COSTS

	Group	
	2025	2024
	RM	RM
Costs to obtain contracts	268,447	51,122

Costs to obtain contracts relate to incremental commission fees paid to intermediaries as a result of obtaining contracts with customers. The Group has applied the practical expedient to recognise the incremental costs of obtaining contracts as an expense when incurred if the amortisation periods of the asset that the Group otherwise would have recognised are one year or less.

The costs to obtain contracts are amortised in accordance with the pattern of transfer of goods or services to which the asset relates. In 2025, the amortisation of contract costs of the Group recognised were RM31,579 (2024: RM20,096).

22. DEPOSITS PLACED WITH LICENSED BANKS

Included in the deposits placed with licensed banks of the Group are deposits with carrying amount of RM16,916,766 (2024: RM12,327,280) which earn interest at rates ranging from 1.89% to 2.85% (2024: 1.75% to 2.85%) per annum and pledged to the financial institutions for banking facilities granted to the subsidiaries.

Notes to the Financial Statements

23. CASH AND BANK BALANCES

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Cash and bank balances	23,402,674	34,063,723	4,065,855	8,170,565
Cash held under Housing Development Account	266,226	464,373	-	-
	23,668,900	34,528,096	4,065,855	8,170,565

The housing development accounts which held pursuant to Section 7A of the Housing Development (Control and Licensing) Act, 1966 comprise monies received from purchasers, are for the payment of property development expenditure incurred and are restricted from use in other operations.

24. SHARE CAPITAL

	Group and Company			
	Number of ordinary shares		Amounts	
	2025	2024	2025	2024
	Unit	Unit	RM	RM
Issued and fully paid up (no par value):				
At beginning of the financial year	2,505,415,575	2,338,784,677	210,442,934	184,111,556
Issue of ordinary shares pursuant to:				
- conversion of warrants B	25,882,452	68,169,362	3,455,308	9,100,609
- acquisition of a subsidiary	-	98,461,536	-	17,230,769
At end of the financial year	2,531,298,027	2,505,415,575	213,898,242	210,442,934

Notes to the Financial Statements

24. SHARE CAPITAL (CONT'D)

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

During the financial year, the Company issued 25,882,452 new ordinary shares arising from the exercise of Warrants B at the exercise price of RM0.085 per warrant.

During the previous financial year, the Company:

- (i) issued 68,169,362 new ordinary shares arising from the exercise of Warrants B at the exercise price of RM0.085 per warrant.
- (ii) issued 98,461,536 new ordinary shares at a price of RM0.234 per ordinary share as partial discharge of the purchase consideration for the acquisition of the 70% equity interest in Expogaya Sdn. Bhd. pursuant to a share sale agreement dated 27 October 2023. For the purpose of accounting for the shares consideration, the fair value of RM0.175 per ordinary share as at the date of completion was recorded instead of issue price of RM0.234 per ordinary share.

The new ordinary shares issued during the financial year rank pari passu in all respects with the existing ordinary shares of the Company.

25. OTHER RESERVES

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Revaluation reserve	(a)	540,183	540,183	-	-
Fair value reserve of financial assets at FVOCI	(b)	1,226,976	1,460,094	1,226,976	1,460,094
Foreign currency translation reserve	(c)	(53,427)	19,266	-	-
Warrant reserve	(d)	33,313,727	34,569,026	33,313,727	34,569,026
		35,027,459	36,588,569	34,540,703	36,029,120

(a) Revaluation reserve

The revaluation reserve represents the surplus arising from revaluation of freehold hotel land and building. This amount is presented net of deferred tax liability arising from revaluation reserve.

Notes to the Financial Statements

25. OTHER RESERVES (CONT'D)

(b) Fair value reserve of financial assets at FVOCI

This reserve comprises the cumulative net change in the fair value of financial assets at fair value through other comprehensive income ("FVOCI") until the investments are derecognised or impaired.

(c) Foreign currency translation reserve

The translation reserve is used to record foreign currency exchange differences arising from the translation of the financial statements of foreign operation whose functional currency is different from that of the Group's presentation currency.

(d) Warrant reserve

The warrants were constituted under the Deed Poll dated 3 January 2022.

The salient features of the Warrants 2022/2032 are as follows:

- (i) Each warrant shall entitle the registered holder of the warrants to subscribe for one (1) new share at any time during the exercise period at the exercise price of RM0.085 subject to adjustments in accordance with the provisions of the Deed Poll;
- (ii) The close of business on the warrants is ten (10) years from and including the date of issuance of the warrants and ending on the date preceding the 10th anniversary at the date of issuance, or if such is not a market day, then it shall be the market day immediately preceding the said non-market day;
- (iii) The warrants may be exercised at any time on or before the expiry date falling Ten (10) years (2022/2032) from the date of issue of the warrants on 18 February 2022. Warrants which have not been exercised by the Maturity Date will lapse and cease to be valid for any purpose;
- (iv) The warrants shall as between the warrant holders rank pari passu and rateably in all aspects amongst themselves;
- (v) The new shares to be issued arising from the exercise of the exercise rights represented by the warrants, shall upon allotment and issuance rank equally in all respects with the existing ordinary shares, save and except that the new shares shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of such new shares;
- (vi) The holders of the warrants are not entitled to any voting rights or to participate in any form of distribution and/or offer of further securities in the Company other than winding up, compromise or arrangement of the Company as set out in the Deed Poll governing the warrants until and unless such holders of the warrants exercise their warrants into new shares; and

Notes to the Financial Statements

25. OTHER RESERVES (CONT'D)

(d) Warrant reserve (Cont'd)

- (vii) The warrants are quoted on the Main Market of Bursa Securities on 18 February 2022. The movements in the Group's and the Company's number of shares under warrants during the financial year are as follows:

	2022/2032			
	Number of warrants of RM0.085 each			
	At 1.7.2024	Issued	Exercised	At 30.6.2025
	Unit	Unit	Unit	Unit
Number of unexercised warrants	712,763,420	-	(25,882,452)	686,880,968

The fair value of warrants is measured using the binomial option pricing model with the following inputs:

Fair value at grant date (RM)	0.0485
Warrant life (years)	10
Risk-free rate (%)	3.66
Expected dividend (%)	-
Expected volatility (%)	47.13

Notes to the Financial Statements

26. LOANS AND BORROWINGS

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Current:					
Bank overdrafts	(a)	11,101,362	11,646,943	-	-
Bankers' acceptance	(b)	48,384,359	36,161,164	-	-
Hire purchase payables	(c)	7,137,083	5,334,743	77,531	72,861
Lease liabilities	(d)	1,210,192	1,510,860	-	-
Term loans	(e)	10,142,374	9,200,126	-	-
Revolving credit	(f)	12,189,634	5,129,898	-	-
		90,165,004	68,983,734	77,531	72,861
Non-current:					
Hire purchase payables	(c)	17,542,729	11,468,771	630,866	708,397
Lease liabilities	(d)	5,681,806	4,328,942	-	-
Term loans	(e)	43,709,865	54,250,053	-	-
		66,934,400	70,047,766	630,866	708,397
Total loans and borrowings:					
Bank overdrafts	(a)	11,101,362	11,646,943	-	-
Bankers' acceptance	(b)	48,384,359	36,161,164	-	-
Hire purchase payables	(c)	24,679,812	16,803,514	708,397	781,258
Lease liabilities	(d)	6,891,998	5,839,802	-	-
Term loans	(e)	53,852,239	63,450,179	-	-
Revolving credit	(f)	12,189,634	5,129,898	-	-
		157,099,404	139,031,500	708,397	781,258

(a) Bank overdrafts

Bank overdrafts bear interest at rates ranging from 3.33% to 8.39% (2024: 3.75% to 8.40%) per annum.

The bank overdrafts of the Group are secured by way of:

- First party first legal charge over a subsidiary's property as disclosed in Note 11;
- First party second legal charge over the freehold hotel land and building as disclosed in Note 11;
- Legal charge over the investment properties as disclosed in Note 12;
- Deposits pledged as disclosed in Note 22;
- Corporate guarantees by a subsidiary and the Company;
- Assignment of life insurance policy by a director of the Company; and
- Joint and several guarantee by directors of the subsidiaries and of the Company.

Notes
to the Financial Statements

26. LOANS AND BORROWINGS (CONT'D)

(b) Banker's acceptance

Banker's acceptance of the Group bear interest at rates ranging from 3.68% to 6.79% (2024: 2.72% to 8.42%) per annum.

The banker's acceptance of the Group are secured by way of:

- (i) Legal charge over the subsidiaries' properties as disclosed in Note 11;
- (ii) Legal charge over the investment properties as disclosed in Note 12;
- (iii) Joint and several guarantees by directors of subsidiaries;
- (iv) Corporate guarantee by a subsidiary;
- (v) Deposits pledged as disclosed in Note 22; and
- (vi) Against Syarikat Jaminan Pembiayaan Perniagaan Berhad.

(c) Hire purchase payables

Future minimum lease payments together with the present value of net minimum lease payments are as follows:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Minimum lease payments:				
Not later than one year	8,428,768	6,049,564	110,976	110,976
Later than one year and not later than five years	18,938,638	12,156,663	554,880	443,904
Later than five years	214,668	535,099	179,916	401,868
	27,582,074	18,741,326	845,772	956,748
Less: Future finance charges	(2,902,262)	(1,937,812)	(137,375)	(175,490)
Present value of minimum lease payments	24,679,812	16,803,514	708,397	781,258
Present value of minimum lease payments:				
Not later than one year	7,137,083	5,334,743	77,531	72,861
Later than one year and not later than five years	17,334,964	10,968,832	457,706	338,144
Later than five years	207,765	499,939	173,160	370,253
	24,679,812	16,803,514	708,397	781,258
Less: Amount due within 12 months	(7,137,083)	(5,334,743)	(77,531)	(72,861)
Amount due after 12 months	17,542,729	11,468,771	630,866	708,397

Notes
to the Financial Statements

26. LOANS AND BORROWINGS (CONT'D)

(c) Hire purchase payables (Cont'd)

Hire purchase payables of the Group and of the Company of RM24,679,812 and RM708,397 (2024: RM16,803,514 and RM 781,258) respectively bear interest at rates ranging from 2.28% to 5.62% (2024: 2.61% to 8.12%) per annum and are secured by the Group's and the Company's plant and machinery and motor vehicles under hire purchase arrangements as disclosed in Note 11(c).

(d) Lease liabilities

The interest rate implicit in the leases is at rates ranging from 3.33% to 8.01% (2024: 7.01% to 8.01%).

Future minimum lease payments together with the present value of net minimum lease payments are as follows:

	Group	
	2025	2024
	RM	RM
Minimum lease payments:		
Not later than one year	1,656,500	1,863,844
Later than one year and not later than five years	4,930,600	3,368,152
Later than five years	1,901,650	2,015,200
	8,488,750	7,247,196
Less: Future finance charges	(1,596,752)	(1,407,394)
Present value of minimum lease payments	6,891,998	5,839,802
Present value of minimum lease payments:		
Not later than one year	1,210,192	1,510,860
Later than one year and not later than five years	3,934,992	2,313,742
Later than five years	1,746,814	2,015,200
	6,891,998	5,839,802
Less: Amount due within 12 months	(1,210,192)	(1,510,860)
Amount due after 12 months	5,681,806	4,328,942

Notes
to the Financial Statements

26. LOANS AND BORROWINGS (CONT'D)

(e) Term loans

The term loans of the Group bear interest at rates ranging from 3.50% to 7.39% (2024: 6.40% to 7.65%) per annum.

The term loans are secured by way of:

- (i) First party second legal charge over the freehold hotel land and building of a subsidiary as disclosed in Note 11;
- (ii) Legal charge over the investment properties as disclosed in Note 12;
- (iii) Assignment of life insurance policy by directors;
- (iv) Corporate guarantees by a subsidiary and the Company;
- (v) Assignment of Debt Service Reserve Account;
- (vi) Charge over surplus sales proceed of proposed development;
- (vii) Assignment of contractual right;
- (viii) Debenture incorporating a fixed and floating charge, over all assets of subsidiaries, both present and future;
- (ix) Deposits pledged as disclosed in Note 22;
- (x) Charge on leasehold land held for development as disclosed in Note 13; and
- (xi) Joint and several guarantees by directors of the subsidiaries and of the Company.

(f) Revolving credit

The revolving credit of the Group earns interest at rates ranging from 5.77% to 5.96% (2024: 5.20% to 5.89%) per annum and is secured by way of:

- (i) First party second legal charge over the freehold hotel land and building of a subsidiary as disclosed in Note 11;
- (ii) Assignment of life insurance policy by a Director; and
- (iii) Corporate guarantee of the Company.

Notes
to the Financial Statements

27. DEFERRED TAX LIABILITIES

	Group	
	2025	2024
	RM	RM
At beginning of the financial year	15,313,986	8,157,363
Acquisition of a subsidiary (Note 14)	-	4,995,085
Arising from step acquisition from an associate to a subsidiary (Note 14)	-	107,673
Recognised in profit or loss during the financial year (Note 9)	2,807,948	2,053,865
At end of the financial year	18,121,934	15,313,986

Presented after appropriate offsetting as follows:

	Group	
	2025	2024
	RM	RM
Deferred tax assets	-	(66,138)
Deferred tax liabilities	18,121,934	15,380,124
	18,121,934	15,313,986

The components of deferred tax liabilities as at the end of the financial year are as follows:

	Group	
	2025	2024
	RM	RM
Deferred tax liabilities		
Temporary differences between net carrying amount and corresponding tax written down values in relation to property, plant and equipment	18,093,503	15,285,555
Surplus arising from revaluation of freehold hotel land	28,431	28,431
	18,121,934	15,313,986

Notes
to the Financial Statements

28. TRADE AND OTHER PAYABLES

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Non-current:					
Trade payable	(a)	2,896,037	2,657,019	-	-
Current:					
Trade payables	(b)	23,601,631	23,570,075	-	-
Other payables	(c)	14,308,843	9,796,371	223,863	73,816
Accruals		4,513,429	4,172,738	188,861	309,615
Amounts owing to subsidiaries	(d)	-	-	-	73,126
Amounts owing to a director of a subsidiary	(e)	1,240,021	1,247,926	-	-
Deposits received		2,379,340	2,219,623	-	-
Total trade and other payables (current)		46,043,264	41,006,733	412,724	456,557
Total trade and other payables (non-current and current)		48,939,301	43,663,752	412,724	456,557

- (a) Long-term trade payable is measured at amortised cost at imputed interest rate at 3.45% (2024: 3.65%) per annum.
- (b) **Trade payables**

The normal trade credit terms granted to the Group ranging from 30 to 60 days (2024: 30 to 60 days).

Included in trade payables of the Group is an amount of RM1,056,058 (2024: RM538,412) held as retention sum payable to contractor.
- (c) **Other payables**

Included in other payables of the Group are amounts owing to related parties of RM41,879 (2024: RM280,167) in which a director of the Group and of the Company has a substantial financial interest. These amounts are non-trade in nature, unsecured, interest-free and repayable upon demand.
- (d) **Amounts owing to subsidiaries**

In the previous financial year, the amounts owing to subsidiaries were non-trade in nature, unsecured, interest-free and repayable upon demand.

Notes
to the Financial Statements

28. TRADE AND OTHER PAYABLES (CONT'D)

- (e) **Amount owing to a director of a subsidiary**

Amount owing to a director of a subsidiary is non-trade in nature, unsecured, interest-free and repayable upon demand, as and when the amount and timing of repayment will not adversely affect the cash flows of the Group and of the Company to meet their obligations as and when they fall due.
- (f) For explanations on the Group's and the Company's liquidity risk management processes, refer to Note 31(b)(ii).

29. PROVISION FOR LIABILITIES

	Provision for strata-title application costs RM
Group	
At 1 July 2023/30 June 2024	1,812,000
Recognised in profit or loss	178,217
At 30 June 2025	1,990,217

Provision for strata-title application costs

This was in respect of an strata-title application costs for a project of a subsidiary which had been completed in prior years.

30. RELATED PARTIES

- (a) **Identity of related parties**

Parties are considered to be related to the Group and the Company if the Group and the Company have the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operational decisions, or vice versa, or where the Group and the Company and the party are subject to common control. Related parties may be individuals or other entities.

Related parties of the Group include:

(i) Holding company;

(ii) Subsidiaries;

(iii) Associates;

(iv) Joint venture;

(v) Entities in which directors have substantial financial interests; and

(vi) Key management personnel of the Group's and the Company's holding company, comprise persons (including directors) having the authority and responsibility for planning, directing and controlling the activities directly or indirectly.

Notes to the Financial Statements

30. RELATED PARTIES (CONT'D)

(b) Significant related party transactions

Significant related party transactions other than disclosed elsewhere in the financial statements are as follows:

	Group 2025 RM	2024 RM
Associates		
<i>Expo Bricks Sdn. Bhd.</i>		
Sales of raw material	1,001,051	566,415
Management fees	30,000	-
Rental income	-	4,000
Rental paid/payable	-	(1,000)
<i>Sunny Wise Sdn. Bhd.</i>		
Rental income	36,000	21,600
Purchase of raw materials	(5,084,940)	(4,756,369)
<i>Expo Quarry Resources Sdn. Bhd.</i>		
Transportation income	-	7,340
Rental income	-	236,000
Sundry income	-	136,299
Purchase of raw materials	-	(1,044,824)
Entities in which a director has substantial financial interests		
<i>Mt Cuthbert Resources Pty Ltd</i>		
Leasing of machineries and equipment	8,822,259	4,420,479
<i>Beton Chemicals Technology Sdn. Bhd.</i>		
Hiring income	-	3,500
Rental income	-	51,500
Purchase of raw materials	-	(1,466,950)
<i>Homesign Network Sdn. Bhd.</i>		
Interest income	52,722	-
Sales of ready-mixed concrete	5,661	3,035
<i>Jesselton Resources Sdn. Bhd.</i>		
Rental income	-	6,402
Provision of quality control services	-	(278,544)
<i>Laju Damai Sdn. Bhd.</i>		
Rental paid/payable	(78,000)	(72,000)
<i>Ecodwell Venture Sdn. Bhd.</i>		
Purchase of property, plant and equipment	-	(3,263,664)
<i>Hasil Gahara Sdn. Bhd.</i>		
Interest income	12,779	-
Sales of ready-mixed concrete	2,500	-

Notes to the Financial Statements

30. RELATED PARTIES (CONT'D)

(b) Significant related party transactions (Cont'd)

Significant related party transactions other than disclosed elsewhere in the financial statements are as follows: (Cont'd)

	Group 2025 RM	2024 RM
Persons connected to a director of the subsidiaries		
Rental paid/payable	(75,350)	(71,000)
Director of the Group		
Rental paid/payable	(254,640)	(254,640)
	Company 2025 RM	2024 RM
Subsidiaries		
<i>Eastern Biscuit Factory Sdn. Bhd.</i>		
Interest income	1,215,940	1,170,283
Management fee	160,000	160,000
<i>EBF Land Sdn. Bhd.</i>		
Interest income	401	-
<i>FBO Land (Setapak) Sdn. Bhd.</i>		
Interest income	978,309	754,938
Management fee	370,000	370,000
<i>FBO Land (Serendah) Sdn. Bhd.</i>		
Interest income	85,991	-
Management fee	150,000	-
<i>MBCP Land Sdn. Bhd.</i>		
Interest income	166	-
<i>Meta Bright Sdn. Bhd.</i>		
Interest income	294,104	256,869
<i>Meta Bright (Australia) Pty. Ltd.</i>		
Interest income	-	6,000
Management fee	150,000	150,000
<i>Meta Bright Solutions Sdn. Bhd.</i>		
Interest income	4,330	-
<i>Meta Bright Energy Sdn. Bhd.</i>		
Interest income	45,016	-
<i>Perfect Diamond Capital Sdn. Bhd.</i>		
Interest income	429	-
<i>Meta Bright Capital Sdn. Bhd. (formerly known as Rimaflex Sdn. Bhd.)</i>		
Interest income	-	37,370

Notes
to the Financial Statements

30. RELATED PARTIES (CONT'D)

(b) Significant related party transactions (Cont'd)

Significant outstanding balances with related parties at the end of the reporting period are as disclosed in Notes 19 and 28.

The Company provides secured corporate guarantees to banks in respect of banking facilities granted to subsidiaries as disclosed in Note 33.

(c) Compensation of key management personnel

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
<i>Executive Directors</i>				
Fees, salaries, allowances and bonuses	2,868,835	1,871,575	1,227,950	1,218,125
Other emoluments	601,816	307,254	149,018	147,209
	3,470,651	2,178,829	1,376,968	1,365,334
<i>Non-Executive Directors</i>				
Allowances	45,000	18,000	45,000	18,000
Fees	276,000	276,000	276,000	276,000
	321,000	294,000	321,000	294,000
Total directors' remuneration	3,791,651	2,472,829	1,697,968	1,659,334
<i>Key management personnel</i>				
- Salaries and allowances	221,000	197,000	221,000	197,000
- Defined contribution plans	26,520	23,640	26,520	23,640
- Socso contribution	1,335	1,120	1,335	1,120
	248,855	221,760	248,855	221,760

The estimated monetary values of a director's and key management personnel's benefit-in-kind are RM19,965 and RM9,900 respectively (2024: RM8,800 and RM9,900 respectively).

Notes
to the Financial Statements

31. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned:

- (i) Amortised cost
- (ii) Fair value through other comprehensive income ("FVOCI")

	Carrying amount RM	Amortised cost RM	FVOCI RM
2025			
Financial assets			
Group			
Other investments	3,686,886	-	3,686,886
Financing receivables	2,030,000	2,030,000	-
Trade and other receivables (exclude prepayments, advances to suppliers and GST claimable)	75,074,258	75,074,258	-
Deposits placed with licensed banks	18,137,274	18,137,274	-
Cash and bank balances	23,668,900	23,668,900	-
	122,597,318	118,910,432	3,686,886
Company			
Other investments	1,686,886	-	1,686,886
Trade and other receivables (exclude prepayments)	68,116,729	68,116,729	-
Cash and bank balances	4,065,855	4,065,855	-
	73,869,470	72,182,584	1,686,886
Financial liabilities			
Group			
Trade and other payables	48,939,301	48,939,301	-
Loans and borrowings (exclude lease liabilities)	150,207,406	150,207,406	-
	199,146,707	199,146,707	-
Company			
Trade and other payables	412,724	412,724	-
Loans and borrowings	708,397	708,397	-
	1,121,121	1,121,121	-

Notes to the Financial Statements

31. FINANCIAL INSTRUMENTS (CONT'D)

(a) Categories of financial instruments (Cont'd)

	Carrying amount RM	Amortised cost RM	FVOCI RM
2024			
Financial assets			
Group			
Other investments	1,920,004	-	1,920,004
Financing receivables	3,420,000	3,420,000	-
Trade and other receivables (exclude prepayments, advances to suppliers and GST claimable)	52,631,897	52,631,897	-
Deposits placed with licensed banks	13,520,383	13,520,383	-
Cash and bank balances	34,528,096	34,528,096	-
	106,020,380	104,100,376	1,920,004
Company			
Other investments	1,920,004	-	1,920,004
Trade and other receivables (exclude prepayments)	57,891,634	57,891,634	-
Cash and bank balances	8,170,565	8,170,565	-
	67,982,203	66,062,199	1,920,004
Financial liabilities			
Group			
Trade and other payables	43,663,752	43,663,752	-
Loans and borrowings (exclude lease liabilities)	133,191,698	133,191,698	-
	176,855,450	176,855,450	-
Company			
Trade and other payables	456,557	456,557	-
Loans and borrowings	781,258	781,258	-
	1,237,815	1,237,815	-

Notes to the Financial Statements

31. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management

The Group's and the Company's activities are exposed to a variety of financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, foreign currency risk, interest rate risk and market price risk. The Group's and the Company's overall financial risk management objective is to optimise value for their shareholders. The Group and the Company do not trade in financial instruments.

The Board of Directors reviews and agrees to policies and procedures for the management of these risks, which are executed by the Group's senior management. The audit committee provides independent oversight to the effectiveness of the risk management process.

(i) Credit risk

Credit risk is the risk of financial loss to the Group and the Company that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group and the Company are exposed to credit risk from their operating activities (primarily trade receivables) and from their investing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. The Group and the Company have a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures.

The Group and the Company consider a financial asset to be in default when:

- the counterparty is unable to pay its credit obligations to the Group and the Company in full, without taking into account any credit enhancements held by the Group and the Company; or
- the contractual payment of the financial asset is more than 90 days past due unless the Group and the Company have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

At the end of the reporting period, the Group and the Company assess whether financial assets carried at amortised cost are credit impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Those events evidence that a financial asset is credit-impaired include observable data about the following events:

- significant financial difficulty of the counterparty;
- a breach of contract, including a default event;
- a concession or restructuring of loans granted by the lender of the counterparty relating to the counterparty's financial difficulty; or
- it is probable that the counterparty will enter bankruptcy or other financial reorganisation.

Notes
to the Financial Statements

31. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or source of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's and the Company's procedure for recovery of amounts due.

Financing receivables, trade receivables and contract assets

As at the end of the reporting period, the maximum exposure to credit risk arising from financing receivables, trade receivables and contract assets is represented by the carrying amounts in the statements of financial position.

The carrying amount of trade receivables and contracts assets are not secured by any collateral or supported by any other credit enhancements. The Group and the Company have adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Group and the Company use ageing analysis to monitor the credit quality of trade receivables. In managing credit risks of trade receivables, the Group and the Company also take appropriate actions (including but not limited to legal actions) to recover long past due balances.

The Group and the Company apply the simplified approach to providing for impairment losses prescribed by MFRS 9, which permits the use of the lifetime expected credit losses provision for all financing receivables, trade receivables and contracts assets. The Group uses a provision matrix to measure expected credit losses for financing and trade receivables. To measure the expected credit losses, financing and trade receivables have been assessed individually based on shared credit risk characteristics and the days past due. The impairment losses also incorporate forward looking information.

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to the Financial Statements

31. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Financing receivables, trade receivables and contract assets (Cont'd)

The information about the credit risk exposure on the Group's financing receivables, trade receivables and contracts assets are as follows:

	Gross carrying amount at default RM
Group 2025	
Contract assets	1,720,056
Financing and trade receivables	
Current	14,276,826
1-30 days past due	11,305,621
31-60 days past due	9,423,649
61-90 days past due	3,772,824
91-120 days past due	2,048,083
>121 days past due	13,854,978
	54,681,981
Impairment losses	
- Individually assessed	18,236,090
	72,918,071
	74,638,127

Notes
to the Financial Statements

31. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Financing receivables, trade receivables and contract assets (Cont'd)

The information about the credit risk exposure on the Group's financing receivables, trade receivables and contracts assets are as follows: (Cont'd)

	Gross carrying amount at default RM
Group	
2024	
Contract assets	1,939,681
Financing and trade receivables	
Current	16,062,120
1-30 days past due	9,369,872
31-60 days past due	5,547,859
61-90 days past due	3,731,884
91-120 days past due	1,320,815
>121 days past due	5,079,259
	41,111,809
Impairment losses	
- Individually assessed	17,694,997
	58,806,806
	60,746,487

Other receivables and other financial assets

For other receivables and other financial assets (including other investments, deposits placed with licensed banks, and cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. At the reporting date, the Group's and the Company's maximum exposure to credit risk arising from other receivables and other financial assets is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The Group and the Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Group and the Company compare the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

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to the Financial Statements

31. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Other receivables and other financial assets (Cont'd)

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making a contractual payment.

Some intercompany balances between entities within the Group comprise loans or advances which are repayable on demand. The Company regularly monitors the financial performance and position of these entities on an individual basis. When these entities' financial performance and position deteriorates significantly, the Company assumes that there is a significant increase in credit risk, and thereby a lifetime expected credit loss assessment is necessary. As the Company is able to determine the timing of repayment of the loans or advances, the Company will consider the loans or advances to be in default when these entities are unable to pay based on the expected manner of recovery and recovery period. The Company determines the probability of default for these loans or advances using internally available information. The Company considers the loans or advances to be credit-impaired when the entities are unlikely to repay their debts.

Other than the credit-impaired amounts owing by subsidiaries and other receivables, the Group and the Company consider the other financial assets as low credit risk and any loss allowance would be negligible.

Financial guarantee contracts

The Company is exposed to credit risk in relation to financial guarantees given to banks in respect of loans granted to subsidiaries. The Company monitors the results of the subsidiaries and their repayments on an on-going basis. The maximum exposure to credit risks amounts to RM125,527,594 (2024: RM116,388,184) representing the maximum amount the Company could pay if the guarantee is called on as disclosed in Note 31(b)(ii). As at the reporting date, there was no loss allowance for expected credit losses as determined by the Company for the financial guarantee.

The financial guarantees have not been recognised since the fair value on initial recognition was not material as the guarantee is provided as credit enhancement to a subsidiary's secured borrowings.

(ii) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations when they fall due. The Group's and the Company's exposure to liquidity risk arise primarily from differences of the maturities between financial assets and liabilities. The Group's and the Company's exposure to liquidity risk arise principally from trade and other payables, loans and borrowings.

The Group maintains a level of cash and cash equivalents and bank facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

Notes
to the Financial Statements

31. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(ii) Liquidity risk (Cont'd)

Maturity analysis

The maturity analysis of the Group's and the Company's financial liabilities by their relevant maturity at the reporting date are based on contractual undiscounted repayment obligations are as follows:

	Contractual undiscounted cash flows				
	Carrying amount	On demand or within 1 year	Between 1 and 5 years	More than 5 years	Total
	RM	RM	RM	RM	RM
2025					
Group					
Financial liabilities					
Trade and other payables	48,939,301	46,064,522	3,099,311	-	49,163,833
Loans and borrowings	157,099,404	94,429,671	65,507,756	20,750,635	180,688,062
	206,038,705	140,494,193	68,607,067	20,750,635	229,851,895
Company					
Trade and other payables	412,724	412,724	-	-	412,724
Hire purchase payables	708,397	110,976	554,880	179,916	845,772
Financial guarantee contracts	-	125,527,594	-	-	125,527,594
	1,121,121	126,051,294	554,880	179,916	126,786,090

Notes
to the Financial Statements

31. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(ii) Liquidity risk (Cont'd)

Maturity analysis (Cont'd)

The maturity analysis of the Group's and the Company's financial liabilities by their relevant maturity at the reporting date are based on contractual undiscounted repayment obligations are as follows: (Cont'd)

	Contractual undiscounted cash flows				
	Carrying amount	On demand or within 1 year	Between 1 and 5 years	More than 5 years	Total
	RM	RM	RM	RM	RM
2024					
Group					
Financial liabilities					
Trade and other payables	43,663,752	41,045,091	2,938,243	-	43,983,334
Loans and borrowings	139,031,500	71,607,453	53,659,662	24,181,402	149,448,517
	182,695,252	112,652,544	56,597,905	24,181,402	193,431,851
Company					
Trade and other payables	456,557	456,557	-	-	456,557
Hire purchase payables	781,258	110,976	443,904	401,868	956,748
Financial guarantee contracts	-	116,388,184	-	-	116,388,184
	1,237,815	116,955,717	443,904	401,868	117,801,489

Notes to the Financial Statements

31. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(iii) Foreign currency risk

Foreign currency risk is the risk of fluctuation in fair value or future cash flows of a financial instrument as a result of changes in foreign exchange rates. The Group's and the Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's and the Company's other investment, bank balances and borrowings.

The Group's and the Company's unhedged financial assets and liability that are not denominated in their functional currencies are as follows:

	Group Functional currencies RM	Company Functional currencies RM
At 30 June 2025		
Financial assets and liability not held in functional currencies		
Australian Dollar		
Other investment - quoted equity securities	1,686,886	1,686,886
United States Dollar		
Bank balances	2,227,463	-
Term loan	(16,474,915)	-
	(14,247,452)	-
At 30 June 2024		
Financial assets and liability not held in functional currencies		
Australian Dollar		
Other investment - quoted equity securities	1,920,004	1,920,004
United States Dollar		
Bank balances	6,085,237	-
Term loan	(23,747,934)	-
	(17,662,697)	-

Notes to the Financial Statements

31. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(iii) Foreign currency risk (Cont'd)

Sensitivity analysis for foreign currency risk

The Group's and the Company's principal foreign currency exposure relates mainly to Australian Dollar ("AUD") and United States Dollar ("USD").

The following table demonstrates the sensitivity to a reasonably possible change in the AUD and USD, with all other variables held constant on the Group's and the Company's total equity and profit/(loss) for the financial year.

	Change in rate	Effect on profit/ (loss) for the financial year RM	Effect on equity RM
Group/Company At 30 June 2025			
- AUD	+10%	-	168,689
	-10%	-	(168,689)
- USD	+10%	(1,424,745)	-
	-10%	1,424,745	-
At 30 June 2024			
- AUD	+10%	-	192,000
	-10%	-	(192,000)
- USD	+10%	(1,766,270)	-
	-10%	1,766,270	-

(iv) Interest rate risk

Interest rate risk is the risk of fluctuation in fair value or future cash flows of the Group's and the Company's financial instruments as a result of changes in market interest rates. The Group's and the Company's exposure to interest rate risk arises primarily from their long-term loans and borrowings with floating interest rates.

Notes
to the Financial Statements

31. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(iv) Interest rate risk (Cont'd)

Sensitivity analysis for interest rate risk

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant on the Group’s total equity and profit for the financial year.

	Change in rate	Effect on profit for the financial year RM	Effect on equity RM
Group			
At 30 June 2025	+1%	(954,010)	(954,010)
	- 1%	954,010	954,010
At 30 June 2024	+1%	(884,550)	(884,550)
	- 1%	884,550	884,550

(v) Market price risk

Market price risk is the risk that the fair value or future cash flows of the Group’s financial instruments will fluctuate because of changes in market prices (other than interest or exchange rates).

The Group is exposed to market price risk arising from its investment in quoted equity instruments. The quoted equity instruments outside Malaysia are listed on Australian Securities Exchange (“ASX”) in Australia.

Sensitivity analysis for equity price risk

The following table demonstrates the sensitivity to a reasonably possible change in ASX, with all other variables held constant on the Group’s and the Company’s total equity and profit for the financial year.

	Change in rate	Effect on profit for the financial year RM	Effect on equity RM
Group and Company			
At 30 June 2025	+1%	-	16,869
	- 1%	-	(16,869)
At 30 June 2024	+1%	-	19,200
	- 1%	-	(19,200)

Notes
to the Financial Statements

31. FINANCIAL INSTRUMENTS (CONT'D)

(c) Fair value measurement

The carrying amounts of cash and bank balances, deposits placed with licensed banks, short-term receivables, payables and short-term borrowings reasonably approximate to their fair values due to the relatively short-term nature of these financial instruments.

The carrying amounts of long-term floating rate term loans are reasonable approximation of fair values as the loans will be re-priced to market interest rate on or near reporting date.

There have been no transfers between Level 1 and Level 2 during the financial year (2024: no transfer in either directions).

31. FINANCIAL INSTRUMENTS (CONT'D)

(c) Fair value measurement (Cont'd)

The following table provides the fair value measurement hierarchy of the Group's and of the Company's financial instruments:

2025 Group	Carrying amount	Fair value of financial instruments carried at fair value			Fair value of financial instruments not carried at fair value			Total
		Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	
		RM	RM	RM	RM	RM	RM	RM
Financial assets								
Quote equity securities	1,686,886	1,686,886	-	-	-	-	-	1,686,886
Financial liabilities								
Hire purchase payables	24,679,812	-	-	-	-	-	24,475,422	24,475,422
Company								
Financial assets								
Quoted equity securities	1,686,886	1,686,886	-	-	-	-	-	1,686,886
Financial liabilities								
Hire purchase payables	708,397	-	-	-	-	-	676,654	676,654

31. FINANCIAL INSTRUMENTS (CONT'D)

(c) Fair value measurement (Cont'd)

The following table provides the fair value measurement hierarchy of the Group's and of the Company's financial instruments: (Cont'd)

2024 Group	Carrying amount	Fair value of financial instruments carried at fair value			Fair value of financial instruments not carried at fair value			Total
		Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	
		RM	RM	RM	RM	RM	RM	RM
Financial asset								
Quoted equity securities	1,920,004	1,920,004	-	-	-	-	-	1,920,004
Financial liabilities								
Hire purchase payables	16,803,514	-	-	-	-	-	16,769,349	16,769,349
Company								
Financial assets								
Quoted equity securities	1,920,004	1,920,004	-	-	-	-	-	1,920,004
Financial liabilities								
Hire purchase payables	781,258	-	-	-	-	-	744,630	744,630

Notes to the Financial Statements

31. FINANCIAL INSTRUMENTS (CONT'D)

(c) Fair value measurement (Cont'd)

Level 3 fair value

Fair value of financial instruments not carried at fair value

The fair value of hire purchase payables is determined using the discounted cash flows method based on discount rates that reflects the issuer's borrowing rate as at the end of the reporting period.

32. COMMITMENTS

(a) The Group has made commitments for the following capital expenditures:

	Group	
	2025	2024
	RM	RM
Property, plant and equipment	19,333,008	21,772,748
Investment properties	1,651,200	1,669,900
	20,984,208	23,442,648

(b) Operating lease commitments - as lessor

The Group leases several of its investment properties which have remaining lease term between 1 year to 5 years.

The maturity analysis of the Group's lease payments, showing the undiscounted lease payments to be received after the reporting date are as follows:

	Group	
	2025	2024
	RM	RM
- Not later than one year	4,199,158	4,402,748
- One to two years	2,612,696	3,628,598
- Two to three years	376,808	2,311,496
- Three to four years	224,400	145,808
- Four to five years	168,000	2,400
- More than five years	5,000	-
	7,586,062	10,491,050

Notes to the Financial Statements

33. FINANCIAL GUARANTEES

	Company	
	2025	2024
	RM	RM
Corporate guarantee to banks in respect of banking facilities granted to subsidiaries	125,527,594	116,388,184

34. CAPITAL MANAGEMENT

The primary objective of the Group's and the Company's capital management is to ensure that they maintain a strong capital base and safeguard the Group's and the Company's ability to continue as a going concern, so as to maintain investors, creditors and market confidence and to sustain future development of the business. The Group and the Company manage their capital structure by monitoring the capital and net debt on an on-going basis. To maintain the capital structure, the Group and the Company may adjust the dividend payment to shareholders.

There were no changes in the Group's and the Company's approach to capital management during the financial year.

The Group and the Company monitor using gearing ratio. The gearing ratio is calculated as total debts divided by total equity. The gearing ratio at 30 June 2025 and 30 June 2024 are as follows:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Trade and other payables	48,939,301	43,663,752	412,724	456,557
Loans and borrowings	157,099,404	139,031,500	708,397	781,258
Total debts	206,038,705	182,695,252	1,121,121	1,237,815
Total equity	303,626,625	284,834,746	239,820,590	234,013,923
Gearing ratio	68%	64%	0%	1%

35. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

- (a) On 11 July 2025, the wholly-owned subsidiary of the Company, namely Meta Bright Sdn. Bhd. has entered into a share sale agreement with Amber International Sdn. Bhd. for the disposal of its entire equity interest in Meta Bright Australia Pty Ltd. On 21 July 2025, the disposal of the Company's entire equity interest in Meta Bright Australia Pty Ltd has been completed for a total consideration of RM25,370,000, satisfied entirely by cash.
- (b) On 21 July 2025, the Company issued 182,608,600 new ordinary shares at a price of RM0.115 each through private placement for a total consideration of RM20,999,989.

Statement by Directors

(Pursuant to section 251(2) of the Companies Act 2016)

We, **LEE CHEE KIANG** and **TAN CHIN HONG**, being two of the directors of Meta Bright Group Berhad, do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 83 to 187 are drawn up in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors:

LEE CHEE KIANG
Director

TAN CHIN HONG
Director

Date: 21 October 2025

Statutory Declaration

(Pursuant to Section 251(1) of the Companies Act 2016)

I, **TAN CHIN HONG**, being the director primarily responsible for the financial management of Meta Bright Group Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements set out on pages 83 to 187 are correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

TAN CHIN HONG

Subscribed and solemnly declared by the abovenamed at Kuala Lumpur in the Federal Territory on 21 October 2025.

Before me,

HADINUR MOHD SYARIF (No. W761)
Commissioner for Oaths

Independent Auditors’ Report to the Members of Meta Bright Group Berhad (Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Meta Bright Group Berhad, which comprise the statements of financial position as at 30 June 2025 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 83 to 187.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors’ Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants (“By-Laws”) and the International Ethics Standards Board for Accountants’ *International Code of Ethics for Professional Accountants (including International Independence Standards)* (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Independent Auditors’ Report to the Members of Meta Bright Group Berhad (Incorporated in Malaysia)

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Group

Investment properties and property, plant and equipment (Notes 4(a), 4(b), 11 and 12 to the financial statements)

The Group has significant balances of investment properties and property, plant and equipment. The Group’s policy is to measure investment properties at fair value and property, plant and equipment (comprising freehold hotel land and building) carried at valuation subsequent to their initial recognition. The directors estimated the fair value of the investment properties and valuation of property, plant and equipment based on information provided and the valuation performed by an external independent valuer.

We focused on this area because the estimation of fair value of investment properties and valuation of property, plant and equipment requires significant judgement in key assumptions used.

Our response:

Our audit procedures included, among others:

- considering the competence, capabilities and objectivity of the external valuers which included consideration of their qualifications and experience;
- understanding the scope and objective of the valuation by reading the terms of engagement;
- reading the valuation reports and discussing with external valuer and directors on their valuation approach and the significant judgements made; and
- understanding the relevance of the key input data used by the external valuers.

Independent Auditors’ Report to the Members of Meta Bright Group Berhad (Incorporated in Malaysia)

Key Audit Matters (Cont’d)

Group (Cont’d)

Inventories (Notes 4(c) and 13 to the financial statements)

We focused on this area because the review of carrying value of certain inventories at lower of cost and net realisable value by the directors are major source of estimation uncertainty.

Our response:

- Our audit procedures included, among others:
- considering the competence, capabilities and objectivity of the external valuers which included consideration of their qualifications and experience;
 - understanding the scope and objective of the valuation by reading the terms of engagement;
 - discussing with external valuer on their assessment of the fair value of the leasehold land;
 - observing physical inventory count to observe physical existence and condition of the inventories;
 - checking subsequent sales and discussing directors’ assessment on estimated net realisable value on selected inventory items; and
 - discussing with directors on whether the inventories have been written down to their net realisable value.

Revenue and corresponding costs recognition for property development activities (Notes 4(d), 5, 13 and 20 to the financial statements)

The amount of revenue and corresponding costs of the Group’s property development activities is recognised over the period of contract by reference to the progress towards complete satisfaction of that performance obligation. The progress towards complete satisfaction of performance obligation is determined by reference to proportion of construction costs incurred for works performed to date bear to the estimated total costs for each project (input method).

We focused on this area because significant directors’ judgement is required, in particular with regards to determining the progress towards satisfaction of a performance obligation, the extent of the property development costs incurred, the estimated total property development revenue and costs, as well as the recoverability of the property development costs. The estimated total revenue and costs are affected by a variety of uncertainties that depend of the outcome of future events.

Our response:

- Our audit procedures included, among others:
- reading the terms and conditions of sample of agreements with customers;
 - comparing the directors’ key assumptions to contractual terms and discussing with project manager;
 - understanding the Group’s process in preparing project budget and the calculation of the progress towards complete satisfaction of performance obligation; and
 - checking the mathematical computation of recognised revenue and corresponding costs for the projects during the financial year.

Independent Auditors’ Report to the Members of Meta Bright Group Berhad (Incorporated in Malaysia)

Key Audit Matters (Cont’d)

Company

Investment in subsidiaries (Notes 4(e) and 14 to the financial statements)

The Company performs impairment review on the investment in subsidiaries whenever the events or changes in circumstances indicate that the carrying amount of the investment in subsidiaries may not be recoverable in accordance with its accounting policy. Reviews are performed if events indicate that this is necessary. Where such indication exists, the Company determines the recoverable amount based on present value of the estimated future cash flows expected to be generated by the subsidiaries.

Significant judgement is required in the estimation of the present value of future cash flows generated by the subsidiaries, which involve uncertainties and are significantly affected by assumptions used and judgement made regarding estimates of future cash flows and discount rates. Changes in assumptions could significantly affect the results of the Company’s tests for impairment of investment in subsidiaries.

Our response:

- Our audit procedures included, among others:
- understanding the directors’ key assumptions in cash flow forecast which include the directors’ assessment and consideration of the current economic and business environment in relation to key assumptions;
 - testing the mathematical accuracy of the impairment assessment; and
 - performing the sensitivity analysis of key assumptions and the impacts of these key assumptions and inputs that are expected to be most sensitive to the recoverable amount.

Independent Auditors’ Report to the Members of Meta Bright Group Berhad (Incorporated in Malaysia)

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 the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group’s and the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Independent Auditors’ Report to the Members of Meta Bright Group Berhad (Incorporated in Malaysia)

Auditor’s 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 of 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 or the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

Independent Auditors’ Report

to the Members of Meta Bright Group Berhad

(Incorporated in Malaysia)

Auditor’s Responsibilities for the Audit of the Financial Statements (Cont’d)

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

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors’ report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 14 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 contents of this report.

Baker Tilly Monteiro Heng PLT
201906000600 (LLP0019411-LCA) & AF 0117
Chartered Accountants

Kenny Yeoh Khi Khen
No. 03229/09/2026 J
Chartered Accountant

Kuala Lumpur

Date: 21 October 2025

Material Properties

of the Group

Description and existing use	Location	Tenure	Land Area / Floor Area	Age of Building (Year)	Net Book Value RM	Date of Acquisition/ Revaluation
Shopping Centre with basement carpark and a 5 star Hotel	Kota Sri Mutiara Jalan Sultan Yahya Petra 15150 Kota Bharu, Kelantan	Freehold	8,068 square metres	27	153,898,825	30/06/2025
11 units condominium	Kota Sri Mutiara Jalan Sultan Yahya Petra 15150 Kota Bharu, Kelantan	Freehold	14,929 square feet	27	1,915,839	30/06/2025
Ongoing development land	Mukim Kuala Lemal Jajahan Pasir Mas Kelantan	Leasehold (Expiring on 22 July 2074)	48,201 square feet	N/A	7,500,043	27/04/2009
Land held for sales	Mukim Kuala Lemal Jajahan Pasir Mas Kelantan	Leasehold (Expiring on 22 July 2074)	196,721 square feet	N/A	7,000,000	30/06/2025
15 units 2-storey shop houses	Mukim Kuala Lemal Jajahan Pasir Mas Kelantan	Leasehold (Expiring on 22 July 2074)	24,900 square feet	9	5,818,717	15/05/2016
Ongoing development land	Damai, Kota Kinabalu, Sabah	Leasehold (Expiring on 31 December 2081)	1,306 square metres	N/A	47,100,995	23/09/2022
45 units 2-storey completed shop/offices	Mukim Chenor Daerah Maran Pahang	Leasehold (Expiring on 22 October 2101)	96,458 square feet	6	30,780,000	19/03/2025
Industrial land	CL 265313960 & CL 265313979, Kampung Meruntum, Jalan Tombovo Meruntum, Off Jalan Putatan, 88200 Kota Kinabalu, Sabah	Leasehold (Expiring on 31 December 2072)	6.67 acres	N/A	11,717,557	21/09/2023
Industrial land developed with three blocks of single storey workers quarters and a single storey toilet block	CL265493356 (formerly held under NT 213135758) Kampung Dumpil, Penampang, Sabah	Leasehold (Expiring on 31 December 2078)	87,191 square feet	N/A	4,738,810	30/06/2025
½ undivided share land	CL 265313237 Kampung Meruntum, Off Jalan Tombovo Meruntum, Off Jalan Putatan, Putatan, Sabah	Leasehold (Expiring on 31 December 2033)	95,396 square feet	N/A	2,063,972	31/01/2024

Analysis
of Shareholdings
As at 1 October 2025

Total Number of Issued Shares	:	2,713,906,627
Class of Shares	:	Ordinary shares
Voting Rights	:	One vote per ordinary share
No. of Shareholders	:	14,804

DISTRIBUTION OF SHAREHOLDINGS AS AT 1 OCTOBER 2025

Size of Shareholdings	No. of Shareholders	%	No. of Shares	%
1 to 99 shares	7,734	52.24	322,529	0.01
100 to 1,000 shares	4,182	28.25	1,184,060	0.05
1,001 to 10,000 shares	1,425	9.63	6,485,603	0.24
10,001 to 100,000 shares	1,005	6.79	39,639,565	1.46
100,001 to 135,695,331 shares	456	3.08	1,418,604,676	52.27
135,695,332 and above	2	0.01	1,247,670,194	45.97
TOTAL	14,804	100	2,713,906,627	100

DIRECTORS’ SHAREHOLDINGS AS AT 1 OCTOBER 2025 (as per Register of Directors’ Shareholdings)

Name of Directors	No. of Shares (Direct)	%	No. of Shares (Indirect)	%
Dato’ Lee Wai Mun, DIMP., JMK., JP.	-	-	1,303,636,126*	48.04
Lee Chee Kiang	106,609,500	3.93	-	-
Tan Chin Hong	-	-	18,333,928**	0.68
Phang Kiew Lim	21,419,600	0.79	-	-
Mohamed Akwal Bin Sultan Mohamad	-	-	-	-
Masleena Binti Zaid	-	-	-	-
Ong Lu Yuan	1,300,000	0.048	-	-

NOTES:

* Deemed interest by virtue of his interest in Leading Ventures Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

** Indirect interest by virtue of his directorship and shareholding in Prestige Pavilion Sdn. Bhd. and Danhwa Holding Sdn. Bhd. and deemed interest by virtue of shares held by his sister, Ms Adeline Tan Wan Chen and his brother, Tan Chin Hao.

Analysis
of Shareholdings
As at 1 October 2025

SUBSTANTIAL SHAREHOLDERS AS AT 1 OCTOBER 2025 (as per Register of Substantial Shareholders)

Name of Substantial Shareholders	No. of Shares (Direct)	%	No. of Shares (Indirect)	%
Leading Ventures Sdn Bhd	1,303,636,126	48.04	-	-
Dato’ Lee Wai Mun, DIMP., JMK., JP.	-	-	1,303,636,126*	48.04

NOTES:

* Deemed interest by virtue of his interest in Leading Ventures Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

THIRTY LARGEST SHAREHOLDERS

No.	Name	No. of Shares	Percentage (%)
1	LEADING VENTURES SDN BHD	683,255,210	25.18
2	LEADING VENTURES SDN BHD	564,414,984	20.80
3	JS GREENWOOD SDN BHD	125,632,000	4.63
4	WANG, RUIHUI	75,200,800	2.77
5	CHEONG POH CHOY	74,971,946	2.76
6	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEONG MAY LING	70,434,800	2.60
7	KUAH OOI SIAN	58,189,900	2.14
8	MALACCA EQUITY NOMINEES (TEMPATAN) SDN BHD LEADING VENTURES SDN. BHD.	55,965,932	2.06
9	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LEE CHEE KIANG (M08)	53,456,800	1.97
10	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR WAN CHEE KONG	52,173,900	1.92
11	CITIGROUP NOMINEES (ASING) SDN BHD EXEMPT AN FOR CITIBANK NEW YORK (NORGES BANK 22)	50,000,000	1.84
12	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEE CHEE KIANG (7006854)	47,787,300	1.76
13	LIM WEN YEH	47,440,000	1.75
14	TAI KAU @ TAI FAH CHONG	38,609,200	1.42
15	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAI WAY KEE	36,521,700	1.35

Analysis
of Shareholdings
As at 1 October 2025

No.	Name	No. of Shares	Percentage (%)
16	LEONG MAY LING	27,100,000	1.00
17	MALACCA EQUITY NOMINEES (TEMPATAN) SDN BHD CHANG KET KEONG	25,641,026	0.95
18	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR RICKOH CORPORATION SDN. BHD.	25,577,871	0.94
19	CHEW KENG SIEW	24,811,428	0.91
20	BETON CHEMICALS TECHNOLOGY SDN BHD	24,371,666	0.90
21	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEE MEI ZHEN	23,478,200	0.87
22	RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MELVINYEO KIANDEE	19,550,000	0.72
23	FOO KHON PU	19,220,000	0.71
24	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHANG KET KEONG	17,912,750	0.66
25	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR PRESTIGE PAVILION SDN BHD (M Y1661)	17,670,000	0.65
26	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR NG KOOI CHENG	16,226,500	0.60
27	MELVINYEO KIANDEE	13,570,714	0.50
28	CHIN SIEW YEN	13,147,034	0.48
29	FUNG CHUN FATT	13,147,034	0.48
30	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR SIM LI YIN	13,087,100	0.48
Total		2,328,565,795	85.80

Analysis
of Warrants B Holdings
As at 1 October 2025

No. of Warrants B Issued	:	782,901,982
No. of Warrants B Exercised	:	96,021,014
No. of Warrants B Unexercised	:	686,880,968
Issue date	:	14 February 2022
Maturity date	:	13 February 2032
Rights of Warrants B Holder	:	The Warrants do not confer on their holders any voting rights or any right to participate in any form of distribution and/or offer of further securities in the Company until and unless such holders of Warrants exercise their Warrants for the new Shares in accordance with the provisions of the Deed Poll and such new Shares have been allotted and issued to such holders.

DISTRIBUTION OF WARRANTS B HOLDINGS AS AT 1 OCTOBER 2025

Size of Warrants B Holdings	No. of Warrants B Holders	% of Warrants B Holders	No. of Warrants	% of Issued Warrants
Less than 100	91	17.70	4,238	0.00
100 to 1,000	30	5.84	13,682	0.00
1,001 to 10,000	66	12.84	357,993	0.05
10,001 to 100,000	167	32.49	7,917,200	1.15
100,001 to 34,344,048 (*)	153	29.77	232,837,148	33.90
34,344,049 AND ABOVE (**)	7	1.36	445,750,707	64.90
TOTAL	514	100	686,880,968	100

DIRECTORS’ WARRANTS B HOLDINGS AS AT 1 OCTOBER 2025 (as per Register of Directors’ Warrants B Holdings)

Name of Directors	No. of Warrants B (Direct)	%	No. of Warrants B (Indirect)	%
Dato’ Lee Wai Mun, DIMP., JMK., JP.	-	-	157,301,092*	22.90
Lee Chee Kiang	21,868,831	3.18	-	-
Masleena Binti Zaid	-	-	-	-
Mohamed Akwal Bin Sultan Mohamad	-	-	-	-
Ong Lu Yuan	620,442	0.09	-	-
Phang Kiew Lim	-	-	-	-
Tan Chin Hong	-	-	-	-

Notes:

* Deemed interest by virtue of his interest in Leading Ventures Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

Analysis
of Warrants B Holdings
As at 1 October 2025

THIRTY LARGEST WARRANTS B HOLDERS

No.	Name	Warrants Holdings	
		No. of Warrants B	Percentage (%)
1	LEADING VENTURES SDN BHD	157,299,015	22.90
2	TAI KAU @ TAI FAH CHONG	74,191,519	10.80
3	LEONG MAY LING	52,752,631	7.68
4	CHEONG POH CHOY	44,117,551	6.42
5	WAN CHEE KONG	42,113,644	6.13
6	LEE MEI ZHEN	38,322,384	5.58
7	SIM LI YIN	36,953,963	5.38
8	NG KAOI YUN	28,339,700	4.13
9	LOW CHIUN WEI	25,576,700	3.72
10	LEE CHEE KIANG	21,868,831	3.18
11	MELVINYEO KIANDEE	15,985,356	2.33
12	CHEW KENG SIEW	12,405,713	1.81
13	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN SZE HONG (7001191)	12,011,000	1.75
14	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LUI YUEN QIU (7001122)	11,718,900	1.71
15	LIM WEN YEH	6,407,142	0.93
16	LIM WEN YEH	5,821,321	0.85
17	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR RICKOH CORPORATION SDN. BHD.	5,000,785	0.73
18	LING HUNG TAH	4,807,400	0.70
19	TING DIEW WEI	4,389,252	0.64
20	LEOW BOK SWEE	3,400,000	0.49
21	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEN BOOK LEARN	3,203,800	0.47
22	CHONG OI LING	2,613,594	0.38

Analysis
of Warrants B Holdings
As at 1 October 2025

No.	Name	Warrants Holdings	
		No. of Warrants B	Percentage (%)
23	LEE CHE KEAT	2,330,000	0.34
24	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHENG CHOON SENG	2,222,000	0.32
25	KENANGA NOMINEES (TEMPATAN) SDN BHD RAKUTEN TRADE SDN BHD FOR TAN PUI SZE	2,045,000	0.30
26	TEE CHOO GUAN	1,904,000	0.28
27	TEO CHIT MING @ TEO CHEE MING	1,792,630	0.26
28	MOOMOO NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LIM HENG GUAN	1,620,000	0.23
29	WONG CHEE KEONG	1,600,000	0.23
30	PUBLIC INVEST NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TANG CHEE KONG (M)	1,568,421	0.23
Total		624,382,252	90.90

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Twenty-Fifth (“25th”) Annual General Meeting (“AGM”) of the Company will be held at Platinum 2, Level 6, Renai Hotel Kota Bharu, Kota Sri Mutiara, Jalan Sultan Yahya Petra, 15150 Kota Bharu, Kelantan, Malaysia on Tuesday, 2 December 2025 at 10.00 a.m. or any adjournment thereof for the following purposes:-

AGENDA

As Ordinary Business

1.

To receive the Audited Financial Statements for the financial year ended 30 June 2025 together with the Reports of the Directors and Auditors thereon.
(Please refer to Explanatory Notes 1)
2.

To re-elect the following Directors who are retiring in accordance with Clause 96 of the Constitution of the Company:-

(i) Puan Masleena Binti Zaid
(ii) Mr Phang Kiew Lim
Ordinary Resolution 1
Ordinary Resolution 2
3.

To approve the Directors’ Fees and Benefits Payable to the Directors for amount not more than RM800,000 for the period from the date of the 25th AGM until the date of the next AGM, to be paid monthly in arrears.
Ordinary Resolution 3
4.

To re-appoint Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.
Ordinary Resolution 4

As Special Business

To consider and, if thought fit, to pass the following resolutions:-

5.

AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016; AND WAIVER OF PRE-EMPTIVE RIGHTS

“**THAT** subject to the Companies Act 2016 (“Act”), the Company’s Constitution and the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act to allot and issue new shares in the Company at any time until the conclusion of the next AGM and upon such terms and conditions to such persons and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of new shares to be issued does not exceed 10% of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance.

THAT pursuant to Section 85 of the Act read together with Clause 59 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank *pari passu* with the existing shares in the Company;

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution which may be declared, made or paid before the date of allotment of such new shares.”
Ordinary Resolution 5

Notice of Annual General Meeting

6.

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS’ MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)

“**THAT** subject to Paragraph 10.09 of the MMLR of Bursa Securities, the Company and its subsidiaries (“MBGB Group”) be and are hereby authorised to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4 of the Part A of the Circular to Shareholders (“Circular”) dated 31 October 2025 with the related parties mentioned therein which are necessary for the MBGB Group’s day-to-day operations and/or in the ordinary course of business of MBGB Group on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company AND THAT such approval shall continue to be in force until:-

(i) the conclusion of the next AGM of the Company following the general meeting at which this Ordinary Resolution shall be passed, at which time it will lapse, unless by a resolution passed at the general meeting, the authority conferred by this resolution is renewed;

(ii) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier;

THAT in making the disclosure of the aggregate value of the recurrent related party transactions conducted pursuant to the proposed shareholders’ approval in the Company’s annual report, the Company shall provide a breakdown of the aggregate value of recurrent related party transactions made during the financial year, amongst others, based on:-

(i) the type of the recurrent related party transactions made; and

(ii) the name of the related parties involved in each type of the recurrent related party transactions made and their relationship with the Company.

AND THAT the Directors of the MBGB Group be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the transactions as authorised by this Proposed Shareholders’ Mandate.”
Ordinary Resolution 6
7.

PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (“PROPOSED RENEWAL OF SHARE BUY-BACK”)

“**THAT**, subject to the Act, the provisions of the Company’s Constitution, the MMLR of Bursa Securities and all other applicable laws, rules, regulations, orders, guidelines and requirements, the Directors of the Company be and are hereby authorised to make purchases of the Company’s shares 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 maximum aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares of the Company at any point in time of the said purchase(s);

(b) the maximum amount of funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of purchase; and

Notice of Annual General Meeting

- (c) the authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until:-
 - (i) the conclusion of the next AGM of the Company, being the Twenty-Sixth (“**26th**”) AGM, following the 25th AGM at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (ii) the expiration of the period within which the 26th AGM of the Company is required by law to be held; or
 - (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders in a general meeting,

whichever occurs first, but shall not so as to prejudice the completion of the purchase(s) by the Company its ordinary shares before the aforesaid expiry date and in any event, in accordance with the provisions of the MMLR of Bursa Securities and/or all other applicable laws, rules, regulations, orders, guidelines and requirements issued by Bursa Securities and/or any other relevant authorities.

THAT, upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:-

- (a) cancel all or part of the ordinary shares so purchased;
- (b) retain all or part of the ordinary shares so purchased as treasury shares;
- (c) retain part thereof as treasury shares and cancel the remainder; or
- (d) deal with the treasury shares in such other manner as allowed under the Act, MMLR and/or applicable laws, rules, regulations, order, guidelines and/or requirements of any relevant authorities.

AND THAT the Directors of the Company be and are hereby empowered and authorised to take all such steps as are necessary (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and to execute, sign, deliver and cause to be delivered on behalf of the Company, all such documents and/or enter into any agreements including, without limitation, the affixing of the Company’s common seal, where necessary), arrangements and guarantees with any party or parties to implement, finalise, or required, give full effect and complete the Proposed Renewal of Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) in any manner as may be imposed or required by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the Directors may deem fit or expedient in the best interests of the Company.”

Ordinary Resolution 7

- 8. **RETENTION OF ENCIK MOHAMED AKWAL BIN SULTAN MOHAMAD AS INDEPENDENT DIRECTOR**
“**THAT** approval be and is hereby given to Encik Mohamed Akwal Bin Sultan Mohamad, who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Director of the Company until the conclusion of the next AGM in year 2026 in accordance with the Malaysian Code on Corporate Governance.”
Ordinary Resolution 8
- 9. To transact any other matters that may be transacted at an AGM of which due notice shall have been given in accordance with the Act and the Constitution of the Company.

Notice of Annual General Meeting

BY ORDER OF THE BOARD

TAI YIT CHAN
(SSM PC No. 202008001023)
(MAICSA 7009143)

CHAN YOKE PENG
(SSM PC No. 202008001791)
(MAICSA 7053966)

Secretaries

Selangor Darul Ehsan
Date: 31 October 2025

Notes:-

- 1. A member (other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991) entitled to attend and vote at the meeting is entitled to appoint a maximum of two (2) proxies to attend, participate, speak and vote on his/her behalf. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend, participate, speak and vote at the meeting of the Company shall have the same rights as the members to speak at the meeting.
- 2. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
- 3. Where a member of the Company is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one 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.
- 4. The Form of Proxy shall be signed by the appointer or his/her attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its duly authorised attorney or officer.
- 5. The original instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Company’s Share Registrar at Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time set for holding the meeting or adjourned meeting, otherwise the instrument of proxy should not be treated as valid.
- 6. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at **21 November 2025** and only Members whose names appear on such Record of Depositors shall be entitled to attend, speak and vote at this meeting and entitled to appoint proxy or proxies.
- 7. Pursuant to Clause 78 of the Company’s Constitution, all the resolutions set out in the Notice of 25th AGM will be put to vote by way of poll.

Notice of Annual General Meeting

EXPLANATORY NOTES:

1. Item 1 of the Agenda

The Audited Financial Statements is meant for discussion only as the provision of Section 340(1) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, agenda item no. 1 is not put forward for voting.

2. Item 2 of the Agenda - Ordinary Resolutions 1 and 2

The performance, contribution, effectiveness and independence (as the case may be) of each Director who is recommended for re-election have been assessed through the Board annual evaluation. In addition, the Nominating Committee (“NC”) has also conducted an assessment on the fitness and propriety of the retiring Directors in accordance with the Directors’ Fit & Proper Policy of the Company. The NC and the Board of Directors are satisfied with the performance, contribution, effectiveness and independence (as the case may be) of Puan Masleena Binti Zaid and Mr Phang Kiew Lim who are due for retirement as Directors, and being eligible, have offered themselves for re-election at the 25th AGM.

The two (2) retiring Directors have abstained from deliberations and decisions on their own eligibility and suitability to stand for re-election at the relevant NC and Board meetings. The profiles of the Directors who are standing for re-election under Ordinary Resolutions 1 and 2 are set out in the Board of Directors’ profile of the Annual Report 2025.

3. Item 5 of the Agenda - Ordinary Resolution 5

The Company had, during its Twenty-Fourth AGM held on 3 December 2024, obtained its shareholders’ approval for the general mandate for issuance of shares pursuant to Sections 75 and 76 of the Act. As of the date of this notice, a total of 182,608,600 ordinary shares have been allotted and issued pursuant to this mandate obtained via the Private Placement exercise, which was completed on 21 July 2025.

The proposed Ordinary Resolution 5, if passed, will empower the Directors from the conclusion of this AGM, to allot and issue up to a maximum of 10% of the total number of issued shares which is the threshold stipulated by the prevailing rules and regulations (excluding treasury shares, if any) of the Company at the time of issue (other than bonus or rights issue) for such purposes as they consider would be in the best interest of the Company in accordance with Paragraph 6.03 of the MMLR of Bursa Securities. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

This authority will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares for purpose of funding investment project(s), working capital and/or acquisition(s). If there is a decision to issue new shares after the general mandate is sought, the Company will make an announcement in respect thereof.

The waiver of pre-emptive rights pursuant to Section 85 of the Act and Clause 59 of the Company’s Constitution will allow the Directors of the Company to issue the new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the general mandate.

By voting in favour of the proposed Ordinary Resolution 5, you will be waiving your statutory pre-emptive rights and the proposed Ordinary Resolution 5 if passed, will exclude your statutory pre-emptive rights to be offered any new ordinary shares to be issued by the Company.

4. Item 6 of the Agenda - Ordinary Resolution 6

The details on the Proposed Shareholders’ Mandate are set out in Part A of the Circular to the Shareholders dated 31 October 2025.

Notice of Annual General Meeting

EXPLANATORY NOTES: (CONT’D)

5. Item 7 of the Agenda - Ordinary Resolution 7

The proposed Ordinary Resolution 7, if passed, will empower the Directors of the Company to exercise the power of the Company to purchase up to ten percent (10%) of the total number of issued shares of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required to be held, whichever occurs first.

For further information on the Ordinary Resolution 7, please refer to Statement to Shareholders in relation to the Proposed Renewal of Share Buy-Back dated 31 October 2025.

6. Item 8 of the Agenda - Ordinary Resolution 8

The Board of Directors has via the NC conducted an annual performance evaluation and assessment of Encik Mohamed Akwal Bin Sultan Mohamad, who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years since 20 August 2015, and recommended him to continue to act as an Independent Director of the Company based on the following justifications:-

- (a) He fulfils the criteria of an Independent Director as stated in the MMLR of Bursa Securities, and therefore is able to bring independent and objective judgement to the Board;
- (b) His experience in the corporate banking and debt recovery enables him to provide the Board with a diverse set of experience, expertise, skills and competence;
- (c) He has been with the Company for more than nine (9) years and was designated as the Chairman of the Board since 17 September 2020. His profound understanding the Company’s business operations enable him to participate actively and contribute, while upholding his objectivity and independence in the deliberation and/or decision making of the Board and Board Committees; and
- (d) He has satisfied the fit and proper criteria set out under the Directors’ Fit and Proper Policy and possesses the relevant character, integrity, experience and time commitment to contribute to the Board.

Pursuant to the Malaysian Code on Corporate Governance 2021, the Company will seek shareholders’ approval through a two-tier voting process at the 25th AGM for the retention of Encik Mohamed Akwal Bin Sultan Mohamad as an Independent Director of the Company.

The Ordinary Resolution 8 if passed, will enable Encik Mohamed Akwal Bin Sultan Mohamad who has served more than nine (9) years to be retained and continue to act as Independent Director of the Company to be in line with the Board Charter and Malaysian Code on Corporate Governance. However, if this Ordinary Resolution 8 is not carried, Encik Mohamed Akwal Bin Sultan Mohamad will remain on the Board as a Non-Independent Non-Executive Director of the Company.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.



META BRIGHT GROUP BERHAD
(Registration No. 200001013359 (515965-A))
(Incorporated in Malaysia)

FORM OF PROXY
(Before completing the form
please refer to the notes below)

No. of shares held	CDS Account No. of Authorised Nominee

I/We _____ NRIC/Passport/Co. No. _____
(FULL NAME IN BLOCK LETTERS)
of _____
(ADDRESS)

Email Address _____ Tel No. _____
being a member of **META BRIGHT GROUP BERHAD** (the “**Company**”), hereby appoint:

Proxy 1 - Full Name in Block Letters	NRIC/Passport No.	No. of shares	% of shareholdings
Address :			
Email :			
Tel No :			

Proxy 2 - Full Name in Block Letters	NRIC/Passport No.	No. of shares	% of shareholdings
Address :			
Email :			
Tel No :			

or failing him/her, *the Chairman of the Meeting, as my/our proxy(ies) to vote for me/us and on my/our behalf at the Twenty-Fifth (“**25th**”) Annual General Meeting (“**AGM**”) of the Company to be held at Platinum 2, Level 6, Renai Hotel Kota Bharu, Kota Sri Mutiara, Jalan Sultan Yahya Petra, 15150 Kota Bharu, Kelantan, Malaysia on Tuesday, 2 December 2025 at 10.00 a.m. and at each and every adjournment thereof, on the following resolutions referred to in the Notice of the 25th AGM.

* Please delete the words “the Chairman of the meeting” if you wish to appoint some other person to be your proxy.

My/our proxy(ies) shall vote as follows:-

No.	Resolutions	For	Against
	Ordinary Resolutions		
1.	To re-elect Puan Masleena Binti Zaid as Director.		
2.	To re-elect Mr Phang Kiew Lim as Director.		
3.	To approve the Directors’ Fees and Benefits Payable to the Directors for amount not more than RM800,000 for the period from the date of the 25th AGM until the date of the next AGM, to be paid monthly in arrears.		
4.	To re-appoint Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.		
5.	To authorise the Directors to allot and issue shares; and Waiver of Pre-emptive rights.		
6.	To approve proposed renewal of existing shareholders’ mandate for recurrent related party transactions of a revenue or trading nature and proposed new shareholders’ mandate for additional recurrent related party transactions of a revenue or trading nature.		
7.	To approve proposed renewal of the authority for the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company.		
8.	To approve the proposed retention of Encik Mohamed Akwal Bin Sultan Mohamad as Independent Director.		

[Please indicate with an “X” in the spaces provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific directions, your proxy will vote or abstain as he/she thinks fit.]

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Dated this _____ day of _____, 2025

Signature of Shareholder or Common Seal

Fold this flap for sealing

Notes:

1. A member (other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991) entitled to attend and vote at the meeting is entitled to appoint a maximum of two (2) proxies to attend, participate, speak and vote on his/her behalf. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend, participate, speak and vote shall have the same rights as the members to speak at the meeting.
2. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
3. Where a member of the Company is an exempt authorised nominee who holds shares in the Company for multiple beneficial owners in one 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.
4. The Form of Proxy shall be signed by the appointer or his/her attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its duly authorised attorney or officer.
5. The original instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.
6. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. To make available a Record of Depositor as at **21 November 2025** and only Members whose names appear on such Record of Depositors shall be entitled to attend, speak and vote at this meeting and entitled to appoint proxy or proxies.
7. Pursuant to Clause 78 of the Company's Constitution, all the resolutions set out in the Notice of 25th AGM will be put to vote by way of poll.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of the 25th AGM dated 31 October 2025.

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AFFIX
STAMP

META BRIGHT GROUP BERHAD
(Registration No. 200001013359 (515965-A))
c/o BOARDROOM SHARE REGISTRARS SDN. BHD.
11TH FLOOR, MENARA SYMPHONY
NO. 5, JALAN PROF. KHOO KAY KIM
SEKSYEN 13
46200 PETALING JAYA
SELANGOR DARUL EHSAN
MALAYSIA

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<https://www.mbgb.my>

META BRIGHT GROUP BERHAD
[200001013359 (515965-A)]

V06-07-03A, Signature 2,
Lingkaran SV, Sunway Velocity,
55100 Kuala Lumpur.

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