



**SIK CHEONG BERHAD**  
Registration No. 202301023959 (1517882-K)  
(Incorporated in Malaysia)

Dear Valued Shareholders of Sik Cheong Berhad,

**SIK CHEONG BERHAD**  
**RE: ERRATA TO THE ANNUAL REPORT 2025**

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Reference is made to the Annual Report 2025 of Sik Cheong Berhad ("AR 2025") which was issued on 31 July 2025.

We wish to inform that amendments have been made (**in bold and underlined**) to the AR 2025 to rectify the inadvertent errors as set out below:

**Section** : **MANAGEMENT DISCUSSION AND ANALYSIS**  
**FINANCIAL REVIEW**  
*Utilisation of Initial Public Offering Proceeds*

**Page No.** : **17**

"The Group raised gross proceeds of RM17.82 million from its initial public offering on 13 August 2024.

As at 30 June 2025, approximately **RM13.22 million** of the initial public offering proceeds had been utilised. The breakdown of the utilisation is set out below:

Details of utilisation of proceeds	Gross proceeds	Actual utilisation	Reallocation	Balance of initial public offering proceeds unutilised	Estimated timeframe for utilisation from the listing
	RM'000	RM'000	RM'000	RM'000	
Expansion of the packaging facility	7,180	<b><u>(3,019)</u></b>	-	<b><u>4,161</u></b>	Within 18 months
Purchase of new delivery trucks	890	(454)	-	436	Within 12 months
Working capital	5,950	(6,359)	409	-	Within 12 months
Estimated listing expenses	3,800	(3,391)	(409) <sup>(1)</sup>	-	Within 3 months
<b>Total</b>	<b>17,820</b>	<b><u>(13,223)</u></b>	-	<b><u>4,597</u></b>	

**Note:**

(1) As the actual listing expenses were lower than the amount allocated, the excess has been reallocated to the Group's working capital."



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Section : **ADDITIONAL COMPLIANCE INFORMATION**  
**3. Utilisation of Proceeds Raised From Corporate Exercise**

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“As at 30 June 2025, the Group have utilised approximately **RM13.22 million** from the total gross proceeds of RM17.82 million raised from the IPO. The details of the IPO proceeds are set out as follows:

Details of utilisation of proceeds	Gross proceeds RM'000	Actual utilisation RM'000	Reallocation RM'000	Balance of IPO proceeds unutilised RM'000	Estimated timeframe for utilisation from the listing
Expansion of the packaging facility	7,180	<b>(3,019)</b>	-	<b>4,161</b>	Within 18 months
Purchase of new delivery trucks	890	(454)	-	436	Within 12 months
Working capital	5,950	(6,359)	409	-	Within 12 months
Estimated listing expenses	3,800	(3,391)	(409) <sup>(1)</sup>	-	Within 3 months
<b>Total</b>	<b>17,820</b>	<b>(13,223)</b>	-	<b>4,597</b>	

Note:

(1) *As the actual listing expenses were lower than the amount allocated, the excess has been reallocated to the Group's working capital.”*

The amended Pages 17 and 70 of the AR 2025 are enclosed for your reference.

Save for the above amendments, all other information contained in the AR 2025 remain unchanged.

We apologise for any inconvenience caused due to the above errors.

Thank you.

Yours faithfully  
For and on behalf of the Board of Directors  
**SIK CHEONG BERHAD**

**WONG HING NGIAP**  
Managing Director

Date: 18 August 2025

## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### FINANCIAL REVIEW (CONT'D)

#### Utilisation of Initial Public Offering Proceeds

The Group raised gross proceeds of RM17.82 million from its initial public offering on 13 August 2024.

As at 30 June 2025, approximately RM13.22 million of the initial public offering proceeds had been utilised. The breakdown of the utilisation is set out below:

Details of utilisation of proceeds	Gross proceeds	Actual utilisation	Reallocation	Balance of initial public offering proceeds unutilised	Estimated timeframe for utilisation from the listing
	RM'000	RM'000	RM'000	RM'000	
Expansion of the packaging facility	7,180	(3,019)	–	4,161	Within 18 months
Purchase of new delivery trucks	890	(454)	–	436	Within 12 months
Working capital	5,950	(6,359)	409	–	Within 12 months
Estimated listing expenses	3,800	(3,391)	(409) <sup>(1)</sup>	–	Within 3 months
<b>Total</b>	<b>17,820</b>	<b>(13,223)</b>	<b>–</b>	<b>4,597</b>	

**Note:**

- (1) As the actual listing expenses were lower than the amount allocated, the excess has been reallocated to the Group's working capital.

### DIVIDEND

Sik Cheong does not have a formal dividend policy. No dividend was declared for FY2025, which allows the Company to retain sufficient capital for ongoing capital investments and strategic initiatives to support sustainable growth and deliver long-term value to shareholders.

### PRINCIPAL RISKS AND RISK MANAGEMENT

The Group is exposed to a range of risks that may affect its business operations, financial performance, and strategic objectives. The key risks and corresponding mitigating measures are summarised below.

## ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

### 3. UTILISATION OF PROCEEDS RAISED FROM CORPORATE EXERCISE

As at 30 June 2025, the Group have utilised approximately RM13.22 million from the total gross proceeds of RM17.82 million raised from the IPO. The details of the IPO proceeds are set out as follows:

Details of utilisation of proceeds	Gross proceeds RM'000	Actual utilisation RM'000	Reallocation RM'000	Balance of IPO proceeds unutilised RM'000	Estimated timeframe for utilisation from the listing
Expansion of the packaging facility	7,180	(3,019)	–	4,161	Within 18 months
Purchase of new delivery trucks	890	(454)	–	436	Within 12 months
Working capital	5,950	(6,359)	409	–	Within 12 months
Estimated listing expenses	3,800	(3,391)	(409) <sup>(1)</sup>	–	Within 3 months
<b>Total</b>	<b>17,820</b>	<b>(13,223)</b>	<b>–</b>	<b>4,597</b>	

Note:

(1) As the actual listing expenses were lower than the amount allocated, the excess has been reallocated to the Group's working capital.

### 4. AUDIT AND NON-AUDIT FEES

For FY2025, the amount of audit and non-audit fees paid/payable by the Company and the Group to the External Auditors and/or its affiliated corporations are as follows: -

Nature of Services	Company (RM'000)	Group (RM'000)
<b>Audit</b>	50	90
<b>Non-Audit:</b>		
Review of Statement on Risk Management and Internal Control	5	5

### 5. EMPLOYEE SHARE SCHEME

The Company did not establish any Employees Share Scheme during FY2025.