XIN SYNERGY GROUP BERHAD

鑫集团有限公司

TURNING VISION INTO VALUE

ANNUAL REPORT 2026

CONTENTS

CORPORATE INFORMATION

Board of Directors

Steven Wong Chin Fung
Independent
Non-Executive Chairman

Tan Boon Wooi
Executive Director

Wong Wen Xin
Executive Director
(Appointed on 10 December 2025)

Kor Ming Keat
Independent
Non-Executive Director

Tan Cheai Peng
Independent
Non-Executive Director

Audit and Risk Management Committee

Chairman
Kor Ming Keat

Members
Steven Wong Chin Fung
Tan Cheai Peng

Nomination Committee

Chairperson
Tan Cheai Peng

Members
Steven Wong Chin Fung
Kor Ming Keat

Remuneration Committee

Chairperson
Tan Cheai Peng

Members
Steven Wong Chin Fung
Kor Ming Keat

Registered Office

Third Floor, No. 77, 79 & 81
Jalan SS 21/60
Damansara Utama
47400 Petaling Jaya
Selangor
Tel : 603-7725 1777
Email : info@cospec.com.my

Corporate Office

556H, Century Garden
Jalan Sultan Azlan Shah
Kampung Batu Uban
11700 Gelugor
Pulau Pinang
Tel : 604-668 1686
Email : hq@xinsynergy.com.my
Website : www.xinsynergy.com.my

Company Secretaries

Tea Sor Hua
(SSM PC No. 201908001272 / MACS 01324)

Loo Hui Yan
(SSM PC No. 202308000290 / MAICSA 7069314)

Auditors

PKF PLT
202206000012 (LLP0030836-LCA) & AF0911
Chartered Accountants
No. 67, Jalan Seang Tek
10400 Georgetown
Penang
Tel/Fax : 604-218 9653

Share Registrar

Aldpro Corporate Services Sdn. Bhd.
B-21-1, Level 21, Tower B
Northpoint Mid Valley City
No.1, Medan Syed Putra Utara
59200 Kuala Lumpur
Tel : 603-9770 2200
Fax : 603-2201 7774
Email : admin@aldpro.com.my

Principal Bankers

Affin Bank Berhad
Hong Leong Bank Berhad
Malayan Banking Berhad
Public Bank Berhad
RHB Bank Berhad
United Overseas Bank (Malaysia) Berhad

Stock Exchange Listing

Main Market of Bursa Malaysia Securities Berhad
Stock Name : XIN
Stock Code : 7043

Domicile

Malaysia

GROUP CORPORATE STRUCTURE

XIN SYNERGY GROUP BERHAD
鑫集团有限公司

- 100% Xin Synergy Management Sdn. Bhd. (Formerly known as JMG Resources Management Sdn. Bhd.)
- 100% Xin Synergy Properties Sdn. Bhd. (Formerly known as Link Lex (M) Sdn. Bhd.)
- 100% Great Marvel Sdn. Bhd.
  - 100% SA Jade Development Sdn. Bhd.
  - 30% Sanjung Square Development Sdn. Bhd.
- 100% Medini Marina Sdn. Bhd.
- 100% Surplus Solutions Sdn. Bhd.
- 100% Total IPCO Sdn. Bhd.
- 100% Rantronics Sdn. Bhd.
- 100% Lean Seng Chan (Quarry) Sdn. Bhd.
- 100% JMR Quarry (Kedah) Sdn. Bhd.
- 100% I Wellness International Sdn. Bhd.

STEVEN WONG CHIN FUNG

59 Malaysian Male

Independent Non-Executive Chairman
Member of Nomination Committee
Member of Remuneration Committee
Member of Audit and Risk Management Committee

Mr. Steven Wong Chin Fung ("Mr. Steven") was appointed as the Independent Non-Executive Chairman of the Company on 3 November 2023.

He graduated with a Bachelor of Laws from the University of Melbourne, Australia in 1990 and joined the Malaysian Bar in 1991. Commencing his career at Arifin & Partners in 1990, he became a Legal Associate in 1991, and subsequently as a partner in 1995. Recognised for his exceptional performance, he ascended to the position of Managing Partner in 2018.

Mr. Steven's extensive legal experience encompasses corporate and commercial law, litigation, family law, and industrial relations/labour law. He also serves as an Independent Non-Executive Director of PT Resources Holdings Berhad, a company listed on the ACE Market of Bursa Malaysia Securities Berhad.

Mr. Steven attended all 4 Board Meetings held during the financial year ended 31 March 2026.

TAN BOON WOOI

53 Malaysian Male

Executive Director

Mr. Tan Boon Wooi ("Mr. Tan") was appointed as an Independent Non-Executive Director of the Company on 24 August 2023, and was subsequently re-designated to the position of Executive Director on 8 November 2023.

Mr. Tan graduated with a Bachelor of Business in Accountancy from the University of Southern Queensland, Australia in 1994. He furthered his education by obtaining a Master's Degree in Business Administration from the Southern University College, Malaysia.

He is a trained accountant and entrepreneur, possesses more than 20 years of extensive experience across various sectors. He commenced his career with an international accounting firm. Mr. Tan is currently a member of the Malaysian Institute of Accountants (MIA), and director of several private companies which encompasses logistics, property development and business advisory. He also serves as a Non-Independent Non-Executive Director of Technodex Bhd, a company listed on the ACE Market of Bursa Malaysia Securities Berhad.

Mr. Tan attended all 4 Board Meetings held during the financial year ended 31 March 2026.

WONG WEN XIN

37 *Malaysian* *Female*

Executive Director

Ms. Wong Wen Xin ("Ms. Wong") was appointed as an Executive Director of the Company on 10 December 2025.

Ms. Wong holds a Bachelor of Commerce (Accounting & Finance) from Curtin University, Australia. She has over 14 years of experience in the capital markets and possesses extensive expertise in corporate finance, financial analysis, strategic planning, and corporate leadership. Throughout her career, she has been actively involved in advising on corporate exercises, capital market transactions, and business strategy, contributing to the growth and development of organisations across various industries.

During the financial year ended 31 March 2026, Ms. Wong attended one (1) Board Meeting held since her appointment to the Board.

KOR MING KEAT

38 *Malaysian* *Male*

Independent Non-Executive Director
Chairman of Audit and Risk Management Committee
Member of Nomination Committee
Member of Remuneration Committee

Mr. Kor Ming Keat ("Mr. Kor") was appointed as an Independent Non-Executive Director of the Company on 3 November 2023.

Mr. Kor Ming Keat is a distinguished accounting professional and a Member of the Malaysian Institute of Accountants (MIA) as well as a Fellow Member of the Association of Chartered Certified Accountants (ACCA), United Kingdom. He was admitted as a Member of ACCA in 2010, admitted to MIA in 2011, and subsequently became a Fellow Member (FCCA) of ACCA in 2015, reflecting his commitment to upholding the highest standards of the accounting profession.

Mr. Kor is an Approved Company Auditor under the Companies Act 2016 and an Approved Tax Agent under the Income Tax Act 1967. With over 19 years of experience in auditing across a diverse range of industries, he currently serves as the Managing Audit Partner of CK Partners PLT and MK & Co, leading the firms' statutory audit practices with a strong emphasis on audit quality, technical excellence, professional integrity, regulatory compliance, and client satisfaction. Throughout his professional career, he has led numerous statutory audit engagements and advised businesses across various industries on financial reporting, corporate governance, taxation, risk management, and regulatory compliance.

With his extensive professional experience in auditing, taxation, corporate governance, and regulatory compliance, Mr. Kor is well-positioned to contribute valuable insights and independent judgement at the Board level. His broad exposure to companies across diverse industries enables him to provide practical perspectives on governance, financial oversight, risk management, and regulatory compliance, while supporting the Company's sustainable growth and long-term shareholder value.

Mr. Kor attended all 4 Board Meetings held during the financial year ended 31 March 2026.

TAN CHEAI PENG

52 Malaysian Female

Independent Non-Executive Director
Chairperson of Nomination Committee
Chairperson of Remuneration Committee
Member of Audit and Risk Management Committee

Dr. Tan Cheai Peng ("Dr. Tan") was appointed as an Independent Non-Executive Director of the Company on 12 March 2024.

Dr. Tan holds a Master of Business Administration (MBA) from the University of East London, UK, with a major in International Business. Her commitment to academic excellence is further evident in her attainment of a Doctor of Business Administration (DBA) from the International University of Malaya-Wales.

With a distinguished career spanning over two decades, Dr. Tan has held leadership roles at Chuan Ta Resources Sdn Bhd as General Manager since 1998, and at Wavpay System Sdn Bhd, a Bank Negara Malaysia-regulated fintech firm, as Executive Director since 2019. Dr. Tan also founded iSONIC (M) Sdn Bhd in 2004.

Dr. Tan attended all 4 Board Meetings held during the financial year ended 31 March 2026.

Notes :
1. None of the Directors have any family relationship with other Directors and/or major shareholders of the Company.
2. None of the Directors have any conflict of interest or potential conflict of interest with the Company and its subsidiaries.
3. None of the Directors have been convicted of any offences within the past 5 years or been imposed any public sanction or penalty by the relevant regulatory bodies during the financial year ended 31 March 2026.
4. Saved as disclosed above, none of the Directors hold any other directorship in other public companies and listed issuers.

PROFILE OF KEY SENIOR MANAGEMENT

LIM TZE MING

43 *Malaysian* *Male*

Chief Financial Officer

Mr. Lim Tze Ming ("Mr. Lim") is a member of the Malaysian Institute of Accountants (MIA) and Malaysian Association of Company Secretaries (MACS). He was attached to public accounting firms prior to joining the Group in 2010. He has vast experience in accounting, tax, audit, operation, finance, corporate finance and budgetary control. Mr. Lim joined the Group as Accountant and subsequently he was promoted to the position of Financial Controller. He was re-designated as General Manager in 2023 where he assists the management in overseeing the planning, business development and overall management for the property development of the Group. Mr. Lim was subsequently promoted to the Chief Financial Officer of the Group on 1 June 2024.

CHIANG JAAN KENG

38 *Malaysian* *Male*

Group Senior Account & Human Resources Manager

Mr. Chiang Jaan Keng ("Mr. Chiang") graduated with an ACCA Advanced Diploma in Accounting and Business. He was attached to a public accounting firm prior to joining the Group in 2013. He has vast experience in accounting, tax, audit and finance. Mr. Chiang joined the Group as Account Executive and subsequently he was promoted to the position of Assistant Account Manager in 2018 and Group Account & Human Resources Manager in 2022. Mr. Chiang was subsequently promoted to the Group Senior Account & Human Resources Manager in 2026. He was responsible for managing and overseeing the accounting, taxation, finance, project costing, credit control and human resources functions of the Group.

Notes :
1. None of the Key Senior Management have any family relationship with the Directors and/or major shareholders of the Company.
2. None of the Key Senior Management have any conflict of interest or potential conflict of interest with the Company and its subsidiaries.
3. None of the Key Senior Management have been convicted of any offences within the past 5 years or been imposed any public sanction or penalty by the relevant regulatory bodies during the financial year ended 31 March 2026.
4. None of the Key Senior Management hold any other directorship in other public companies and listed issuers.

CHAIRMAN'S STATEMENT AND MANAGEMENT DISCUSSION AND ANAYLSIS

"Our Belief - Your Trust, Our Team and the Infinity"

With over a decade of listing on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities"), Xin Synergy Group Berhad ("the Company") has established itself as one of the key players in the northern region of Malaysia involved in the property development.

On behalf of the Board of Directors ("the Board"), we are pleased to present the inaugural Annual Report of the Company and its subsidiaries ("the Group") for the financial year ended 31 March 2026 ("FYE 2026").

Operations Overview

In the current financial year, the Group streamlines its operations by enhancing the long-term sustainability and strengthening operational agility. The Group continued its business activities in the field of financing, property development and investment. The Group carried out its operation by staying true to its Core Values and this ascertained the fundamental strength of the Group. The Group is expecting a slight improvement in the coming year, the Group will strive to be extra prudent in executing our business strategy and continue improving our Group's performance and financial position.

In the upcoming financial year, the Group intends to focus on its money lending services for a specific range of customers, including investment holding companies, micro-SMEs as well as start-up entrepreneurs, for various financing purposes such as personal financing, seed capital, investments, expansion of business or project financing. Further, in response to the challenging market conditions, the Group also plans to implement strategies, measures and innovative credit assessment method, such as e-commerce financing. QR financing and gig financing. The Group using online technology for loan applications and processing (including allowing flexibility for customers to provide/ upload documents anytime), loans tailored to QR pay transaction history, and an income-based loans for gig workers using his/her six to twelve months earning patterns. The Group's financing segment faces challenges due to non-performing loan which might leading to financial losses. The Group implements stringent credit assessment procedures such as require collateral for loans, especially for higher risk borrowers, diversify the loan portfolio, access the borrowers leveraging on our AI capabilities, and maintain adequate provisions for potential defaults.

As for property development division in Simpang Ampat, Pulau Pinang, the ongoing development project, namely Perdana Putera Phase 1, this phase comprises 63 units double-storey terraced houses, commanding an estimated gross development value ("GDV") of approximately RM41 million against an estimated gross development cost ("GDC") of RM35 million with expected completion by the financial year 2027. The Group plans to launch Perdana Putera Phase 2 by end of Year 2026. This subsequent phase will add 56 units double-storey terraced houses to the pipeline, with estimated gross development value ("GDV") and gross development cost ("GDC") of approximately RM40 million and RM33 million respectively. Concurrently, the Group targets to expand its footprints into Southern Malaysia by commencing the property development at Taman Paloh, Johor in the upcoming financial year.

The ongoing global geopolitical conflicts continue to disrupt the industry across multiple fronts, from the procurement of raw materials, labour shortages, and rising operational costs, to trade disruptions and broader supply chain instability. These interrelated challenges have heightened overall business risk exposure. Currently, there is an oversupply of commercial and residential properties in Malaysia, leading to a glut in the property market. The property sector is facing significant pressure, particularly in tenancy performance and rental yields. The property market is expected to take some time to reach a new equilibrium as demand struggles to keep pace with the uncertain economic conditions. Notwithstanding that, the Group adopts proactive measures to mitigate these risks. These include conducting in-depth market research, implementing flexible pricing strategies, phasing development plans and strives to overcome obstacles by providing better quality and amenities to cater to the current market conditions.

Taman Perdana Putera Phase 1 - in progress

Taman Perdana Putera Phase 2 - site clearance

Taman Perdana Putera Phase 2

Taman Perdana Putera Phase 2

Financial Overview

For the FYE 2026, the Group recorded revenue of RM14.24 million and loss before exceptional items and tax of RM3.98 million as compared to RM24.84 million and loss before exceptional items and tax of RM0.34 million in the previous financial year. The decrease in revenue was mainly due to transition of phases for the property development division. The Group recorded the loss of RM6.17 million from continuing operations as compared to RM1.86 million in the previous financial year.

Despite the uncertain economic environment, the financial position of the Group as represented by the balance sheet remained strong and robust, with the Group's total assets of RM228.59 million and cash and bank balances of RM12.11 million. As at 31 March 2026, equity attributable to shareholders remained resilient at RM204.71 million while total borrowings of the Group increased from RM1.90 million to RM7.02 million due to the acquisition of investment properties via term loans for the rental yield. The net tangible assets per share decreased from RM0.47 to RM0.36, while the Group's gearing ratio as at 31 March 2026 reduced to 3.36%. Accordingly, the Group is well-equipped to pursue and leverage potential synergistic business prospects to bring greater value to our shareholders.

Taman Paloh Phase 1

Taman Paloh Phase 2 - site clearance

Property Development Division

For the FYE 2026, revenue arising from property development activities decreased to RM12.26 million from RM22.63 million in previous financial year. The division recorded loss for the financial year of RM1.87 million as compared to profit RM2.44 million in the previous financial year. The decreased revenue was mainly due to the transition of phases.

Financing Division

Revenue from the financing division was RM1.94 million for the FYE 2026 as compared to RM1.64 million for FYE 2025. The division recorded profit for the financial year of RM0.69 million as compared to profit RM0.05 million in the previous financial year.

Others Division

Revenue from the others division was RM0.04 million for the FYE 2026 as compared to RM0.58 million in the previous financial year. The division recorded profit RM1.24 million as compared to loss RM0.71 million in the previous financial year.

Prospects

For the property development division, the Group will build on our success for property development in Simpang Ampat in order to maximise our return on shareholders' equity. Besides the development project in Simpang Ampat, acquire of a Johor-based property developer as part of the Group's expansion plan for its property development portfolio. The estimate GDV of development project of Taman Paloh at Johor, being the 157 units of residential terraced lots and 36 units of residential semi-detached lots is approximately RM75 million with 16 acres of land area. The continued development of SA65 at Simpang Ampat and development project of Taman Paloh at Johor will contribute positively to the Group's revenue in the next few financial years.

For the financing services division, the Management believes that the Group is still able to meet the demands due to there are many borrowers who may not have access to credit facilities from licensed financial institution due to strict requirements imposed. As such, the Group expects money lending business will contribute positively to the Group's revenue in the coming years.

Going forward, the Group will focus on the profitable business ventures in growth areas that are complementary to our existing business activities, as well as providing the additional revenue streams for the Group in the near future. We will actively identify and pursue these opportunities in this coming year.

Dividend

The Directors do not recommend the payment of any final dividend for the FYE 2026.

Acknowledgement

On behalf of the Board, I would like to thank the Directors, the Management and the staff of the Group for their dedication, commitment and contribution in strengthening the sustainability of the Group. I would like to also express my sincere thanks to all our shareholders, bankers, clients and associates for their continued support. I am confident that with our strong corporate culture and balance sheet, our Group is certain to navigate successfully through this very challenging market environment and gear ourselves for more achievements in the coming years.

Steven Wong Chin Fung
Independent Non-Executive Chairman

Tan Boon Wooi
Executive Director

Investment Property - Pusat Perniagaan Perdana


Investment Property - Pusat Perniagaan Perdana


Investment Property - Gelang Patah


Investment Property - Johor Bahru

SUSTAINABILITY STATEMENT

1. Executive Summary

1.1 Objectives

This Sustainability Statement is prepared for inclusion in the FY2026 Annual Report. It presents the Group's material environmental, social and governance performance for the year ended 31 March 2026, based on the records and management information available at the reporting date.

FY2026 highlights include consolidated greenhouse gas emissions of 61.530 tCO2e, with Scope 2 emissions calculated using the location-based method; purchased electricity consumption of 36,434 kWh; water use of 0.249 ML; 100% local supplier spending; RM25,000 invested in two community organisations; a workforce of 21 employees; and 238.0 participant-hours of learning. The FY2026 greenhouse gas inventory establishes an updated Group emissions baseline across four reporting entities and supports continued performance monitoring and transition planning.

The objective is to provide management and stakeholders with a clear and balanced account of the Group's FY2026 sustainability performance, the methods applied to key indicators and the strategic priorities supporting continued reporting maturity and long-term value creation.

1.2 Preparation Processes

The Sustainability Statement is based on records supplied by the four reporting entities. Greenhouse gas emissions were calculated using the applicable activity data, the provisional 2024 Peninsular Malaysia grid emission factor and the UK Government GHG Conversion Factors for Company Reporting 2025.

The preparation process included a review of comparative disclosures, evaluation of the applicable FY2026 sustainability indicators, assessment of workforce learning records and consolidation of the Group's greenhouse gas inventory. Management review and oversight supported the consistency, traceability and completeness of the reported information.

1.3 Reporting Basis and Boundaries

The Sustainability Statement reflects information available as at 18 July 2026. FY2024 and FY2025 figures are presented as comparative information where available, while FY2026 figures comprise consolidated performance data, workforce learning records and the four-entity greenhouse gas inventory. Year-on-year movements are interpreted in the context of the respective reporting boundaries, activity coverage and methodologies applied for each period, providing a transparent basis for understanding the Group's sustainability performance.

2. Sustainability Statement

We are pleased to present the Sustainability Statement of Xin Synergy Group Berhad ("XSGB" or "the Company") and the entities included within the reporting boundary (collectively, "the Group"). This FY2026 Sustainability Statement describes performance for the financial year ended 31 March 2026 and explains the governance, management approach and results associated with the Group's material sustainability matters.

This Sustainability Statement has been prepared with reference to the following standards, frameworks and guidance, covering the period from 1 April 2025 to 31 March 2026:

- Bursa Malaysia Main Market Listing Requirements, including the applicable sustainability reporting provisions of Practice Note 9
- GRI Standards, with reference to GRI 1: Foundation 2021 and the applicable Standards cited in the GRI Content Index

In FY2026, the reporting boundary encompasses four active entities in Malaysia for which sustainability and greenhouse gas activity data were compiled. The boundary is set out below.

Division	Reported Entities in FY2026	Country
Corporate and management services	Xin Synergy Group Berhad	Malaysia
	Xin Synergy Management Sdn Bhd	Malaysia
Property development	Great Marvel Sdn Bhd	Malaysia
Financial services	Surplus Solutions Sdn Bhd	Malaysia

The reporting boundary encompasses the four active entities for which FY2026 sustainability information was compiled. Together, these entities provide a representative view of the Group's performance across its material sustainability matters. The defined boundary supports consistent reporting, management oversight and continued enhancement of the Group's sustainability data governance.

2. Sustainability Statement (Cont'd)

Internal Review and Approval

This Sustainability Statement covers 1 April 2025 to 31 March 2026 and has been prepared pursuant to the applicable sustainability reporting provisions of the Bursa Malaysia Main Market Listing Requirements and with reference to the GRI Standards. Comparative information is presented where it remains relevant and supported by consistent source records.

The FY2026 information was subject to management validation and review before approval for publication. The Sustainability Statement was not subject to internal review by the internal audit function or independent external assurance for FY2026. Documented source records, calculation workbooks and management sign-offs support the accuracy, consistency and verifiability of the disclosures.

Feedback

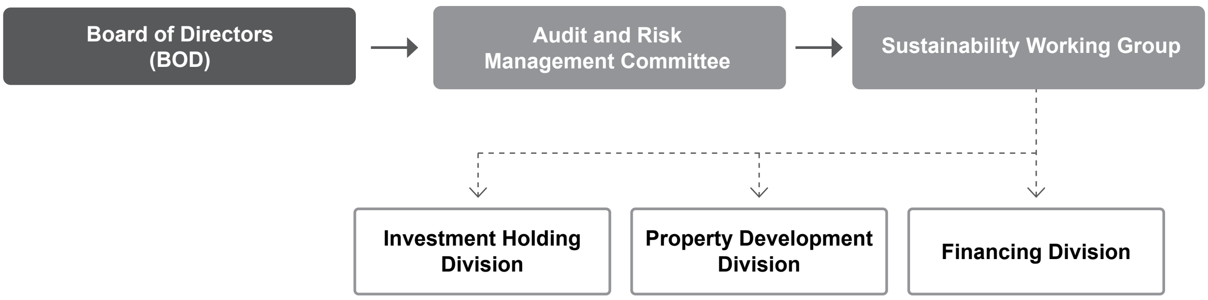
We welcome stakeholders' feedback on this Sustainability Statement and the matters addressed within it. Comments, queries and suggestions may be submitted by email to hq@xinsynergy.com.my.

Sustainability Governance

In line with its sustainability framework, the Board of Directors ("Board") of XSGB has established a Sustainability Working Group ("Working Group") to oversee and administer the Group's sustainability initiatives. Chaired by the Executive Directors and comprising members of Senior Management from core operations and support functions, the Working Group identifies, implements, assesses and monitors the Group's environmental, economic and social initiatives within a unified strategic direction.

This cross-functional composition ensures that diverse perspectives are integrated into the Group's sustainability strategy. Each member is accountable for overseeing sustainability practices within their respective areas and for collating relevant performance data to support transparent disclosure.

The Working Group convenes at least annually, or as required, to deliberate on sustainability performance prior to reporting to the Board. This structured governance approach fosters strong leadership, effective oversight, and consistent communication of sustainability values throughout the organisation.



This approach enables organisation-wide representation, accountability, and risk mitigation for sustainability matters.

Policies for Internal Control and Governance

The Group has formulated policies to provide an underlying structure for internal control and governance. These policies promote a shared organisational culture and alignment of values across the workplace. The following policies are in place:

i) Code of Ethics and Conduct
ii) Anti-Bribery and Corruption Policy
iii) Whistleblowing Policy

Stakeholder Engagement

In advancing an inclusive ESG agenda, the Group promotes a shared understanding of its material priorities and the evolving expectations shaping the industry. Stakeholder engagement supports informed decision-making, strengthens accountability and enables the Group to respond constructively to emerging sustainability matters.

2. Sustainability Statement (Cont'd)

Stakeholder Engagement (Cont'd)

Shareholder		
Method of Engagement	Frequency of Engagement	Focus Area
➢ Annual General Meetings ➢ Annual Report ➢ Quarterly Result Announcement ➢ Website ➢ Ongoing media releases	➢ Annually ➢ Annually ➢ Quarterly ➢ Ongoing ➢ Ongoing	➢ Short and long-term business goals and performance ➢ Return on investment/equity

Employee		
Method of Engagement	Frequency of Engagement	Focus Area
➢ Performance Appraisal Exercise ➢ Training / Webinar / Workshop / Forum Session ➢ Meeting / Discussion	➢ Annually ➢ Ongoing ➢ Ad hoc	➢ Career development ➢ Employee welfare ➢ Occupational health and safety

Government/ Regulatory Body		
Method of Engagement	Frequency of Engagement	Focus Area
➢ Report Submission ➢ Audit / Inspection Visit ➢ Press Release ➢ Corporate Website	➢ Ad hoc ➢ Ad hoc ➢ Ad hoc ➢ Ongoing	➢ Regulatory and legal compliance

Customer		
Method of Engagement	Frequency of Engagement	Focus Area
➢ Customer Satisfaction Survey ➢ Contract Negotiation ➢ Customer Service Practice ➢ Meeting / Discussion ➢ Press Release / Announcement ➢ Corporate Website	➢ Ad hoc ➢ Ad hoc ➢ Ad hoc ➢ Ad hoc ➢ Ad hoc ➢ Ongoing	➢ Marketing and promotion activities ➢ Customer satisfaction level

Contractor / Consultant / Supplier		
Method of Engagement	Frequency of Engagement	Focus Area
➢ Site Meeting / Discussion ➢ Site Inspection Exercise ➢ Postmortem Integrity Report ➢ Contract Negotiation ➢ Verbal Feedback	➢ Ad hoc ➢ Ad hoc ➢ Ad hoc ➢ Ad hoc ➢ Ongoing	➢ Procurement systems and practices

Public		
Method of Engagement	Frequency of Engagement	Focus Area
➢ Community / Engagement Programme ➢ Press Releases / Announcements ➢ Corporate Website	➢ Ad hoc ➢ Ad hoc ➢ Ongoing	➢ Continuous and meaningful communication

2. Sustainability Statement (Cont'd)

Material Sustainability Matters

Our Material Topics

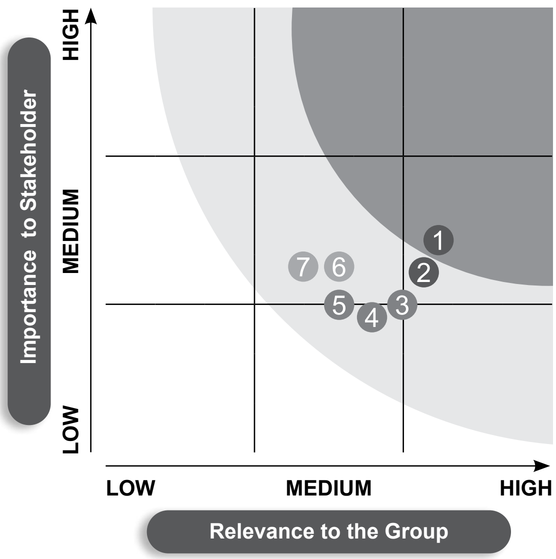
The Group retained seven material sustainability matters for FY2026, providing continuity with its established materiality assessment and sustainability priorities. The materiality matrix continues to guide management attention, resource allocation and stakeholder communication across the reporting period.

As part of its sustainability governance, XSGB reviews and organises its sustainability practices and policies around a structured materiality assessment. Stakeholder input supports the identification and evaluation of sustainability matters that are significant to the Group and its stakeholders.

The assessment supports informed resource allocation and proportionate management attention across the Group's most significant sustainability matters.

Material matters are those that are relevant to stakeholders and may generate positive or adverse impacts for the Group, the economy, the environment or society.

In practice, the assessment was carried out by the Working Group which consists of key management personnel across our organisation. With such representation, policies and procedures from every aspect of our operations were assessed and reviewed thoroughly. The outcome of the preliminary assessment was deliberated by the Working Group against industry practices and benchmarks of leading companies prior to being presented to the Board.



Environmental	7. Environmental Conservation Efforts 6. Carbon Emissions and Energy Management
Social	5. Contributions and Donations to Society 4. Talent Development 3. Occupational Health and Safety
Economic	2. Customer Care Management 1. Compliance with Rules and Regulations

Recognising that each sustainability matter is important, we strive to manage them proportionately according to their level of impact and stakeholder concern.

Preliminary Sustainability-Related Risks and Opportunities

The following high-level preliminary assessment is structured around four selected material sustainability matters of Xin Synergy Group Berhad. It considers the Group's activities across corporate and management services, property development and financial services, together with its reported sustainability performance and relevant industry developments.

The identified risks and opportunities are based on a preliminary assessment of the Group's current activities, operating context and relevant industry developments. These risks and opportunities will be further evaluated through the Group's established risk-management, strategic-planning and materiality-assessment processes to determine their relative significance and potential level of impact. In the coming years, the Group intends to progressively assess the current and anticipated financial effects of material sustainability-related risks and opportunities over the short, medium and long term, with reference to the IFRS Sustainability Disclosure Standards.

2. Sustainability Statement (Cont'd)

Preliminary Sustainability-Related Risks and Opportunities (Cont'd)

Sustainability matter	Preliminarily Identified Sustainability-Related	Preliminarily Identified Sustainability-Related Opportunities
Compliance with Rules & Regulations	As legal, licensing, anti-bribery, anti-money-laundering, consumer-protection and sustainability-reporting requirements continue to evolve, the Group may need to allocate additional attention and resources to keep its policies, records and controls up to date. Any gaps in implementation or documentation could result in follow-up actions, additional compliance work or some delay in business processes.	Developing a structured compliance framework, documented corruption-risk assessments, role-based training, third-party due diligence and regular Board reporting can strengthen ethical conduct, regulatory readiness and stakeholder confidence.
Valued Employee Welfare	As the Group operates with a relatively small workforce, changes in staffing levels or workload distribution may place temporary pressure on business continuity and employee capacity. Continued attention to engagement, representation and retention will be important to maintain morale and support the Group's growth plans.	Competitive benefits, flexible work arrangements, inclusive recruitment, employee engagement, succession planning and targeted retention measures can strengthen well-being, diversity, productivity and organisational resilience.
Talent Development Efforts	A reduction in training participation or uneven access to technical, digital, regulatory, ESG, anti-corruption and safety learning may gradually create capability gaps or slow the Group's adaptation to changing business and reporting requirements.	Role-specific learning, leadership development, cross-functional training and structured career pathways can improve capability, support succession and enable employees to contribute more effectively to property, financing and sustainability priorities.
Carbon Emissions and Energy Management	Construction-related waste, water use and resource consumption, together with weather events such as heavy rainfall, flooding or heat, may require additional site controls and could occasionally affect project efficiency, site safety or maintenance needs.	Waste segregation, material reuse, water efficiency, climate-resilient drainage and site design, greener buildings and contractor environmental controls can reduce lifecycle costs, environmental impacts and physical climate exposure.

2.1 Economic

<u>Compliance with Rules & Regulations</u>

Xin Synergy Group Berhad is committed to conducting business transparently, honestly and with integrity. The Group's Anti-Bribery and Corruption ("ABC") Policy and supporting Standard Operating Procedures ("SOP") apply across the Group to directors, officers, all categories of employees and interns, as well as persons providing services or acting for the Group, including contractors, subcontractors, consultants, vendors, transporters, service providers, external agencies and other business partners.

Management is responsible for implementing and communicating the ABC framework, approving relevant training, evaluating the effectiveness of procedures, advising the Board on necessary changes and maintaining internal controls to prevent and detect bribery. Employees and persons acting for the Group are expected to uphold ethical conduct, decline improper advantages and report suspected misconduct promptly through the established channels.

The Policy prohibits the giving, promising, offering, requesting or acceptance of gratification intended to secure an improper commercial, contractual, regulatory, business or personal advantage. Prohibited conduct includes bribes, kickbacks, facilitation payments, excessive rebates or commissions, inappropriate allowances or expenses, improper political or charitable contributions and any other item of value used to influence a decision. The Group also prohibits retaliation against any person who refuses to participate in bribery or raises a concern in good faith.

Gifts and hospitality may only be provided or accepted for a genuine purpose, in the ordinary course of business, and at a reasonable and appropriate value. Lavish, unreasonable or secret gifts, as well as cash or cash-equivalent gifts, are not permitted. Facilitation payments and kickbacks are strictly prohibited, irrespective of value, for the Group and the service providers or agents acting on its behalf.

2. Sustainability Statement (Cont'd)

2.1 Economic (Cont'd)

Compliance with Rules & Regulations

Charitable contributions and sponsorships must be legitimate, support goodwill or community commitment, and must not be linked to winning or influencing business or obtaining an improper advantage. Contributions are to be made directly to the relevant charity or organisation rather than to an individual. Accurate books and records must reflect the nature and purpose of transactions, with a documented business rationale for third-party payments and complete supporting records for gifts, hospitality and expense claims.

Concerns may be raised through line management or confidentially to the Executive Director or the Chairman of the Audit and Risk Management Committee through the channels stated in the Policy, including whistleblowing@xinsynergy.com.my. Reports are handled confidentially, relevant facts are documented and the identity of the reporting person is protected in accordance with the investigation process. Findings may lead to appropriate corrective or disciplinary action. Training forms part of induction for new employees, officers and directors; relevant personnel are to receive appropriate training, while agents and representatives are informed of the requirements, acknowledge them and are notified of significant changes. The Policy, procedures and supporting controls are subject to periodic review.

The Policy and SOP establish the following core control expectations:
- Clear communication of ABC responsibilities across the Group and to persons acting on its behalf.
- Zero tolerance for bribery, facilitation payments and kickbacks, supported by proportionate controls over gifts and hospitality.
- Transparent approval and record-keeping for third-party payments, expenses, charitable contributions and sponsorships.
- Confidential reporting, protection from retaliation, documented investigation and appropriate corrective action.

The FY2026 results confirm zero incidents of corruption, consistent with FY2025. Formal operational corruption-risk assessments and recorded formal anti-corruption training remained at 0% for both years. The Policy and SOP provide the governance foundation for the Group to formalise risk-based assessment, induction and role-relevant learning, and to strengthen evidence-based monitoring in the next reporting cycle.

Economic and governance indicator	FY2024	FY2025	FY2026
Confirmed corruption incidents	0	0	0
Operations assessed for corruption-related risks	0%	0%	0%
Employees receiving formal anti-corruption training	0%	0%	0%
Proportion of spending on local suppliers	100%	100%	100%

Note: FY2024 comparative figures are reproduced from the FY2024 Annual Report. “Not disclosed” indicates that no quantitative FY2024 value was reported. FY2024 local supplier spending is presented as 100% based on the FY2024 Annual Report. The FY2024 community investment amount, beneficiary count, number of substantiated human-rights complaints, lost-time incident rate and number of employees trained on health and safety standards were not disclosed in the FY2024 Annual Report.

In FY2027, the Group will continue to operationalise the ABC framework through documented communication and acknowledgement, risk-based review of business activities, induction and role-specific training, complete transaction records, confidential escalation and periodic reporting to the Board. These measures support consistent application of the Policy across the Group and its business relationships. The Policy remains publicly available through the Group’s corporate website.

This governance framework reinforces prevention, early detection, protected reporting and accountable response, while supporting transparent disclosure under Bursa Malaysia’s sustainability reporting requirements and the GRI Standards.

2. Sustainability Statement (Cont'd)

2.1 Economic (Cont'd)

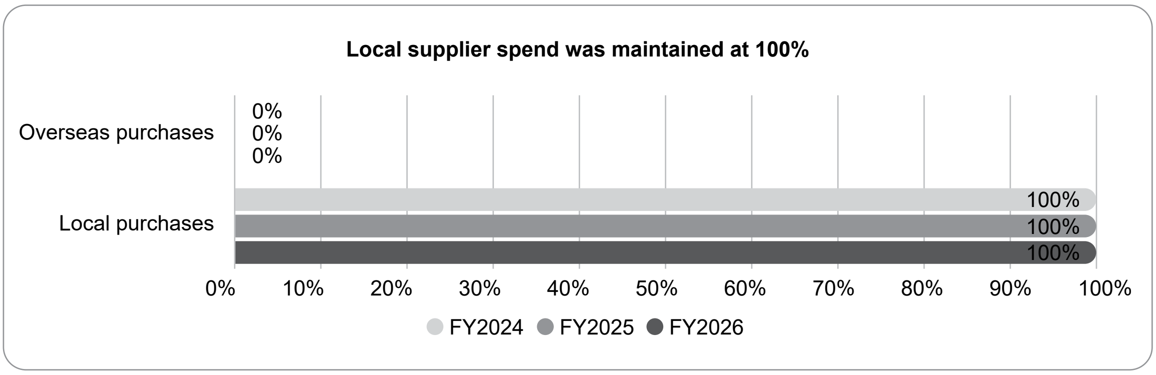
Supply Chain Management

At Xin Synergy Group Berhad, responsible supply chain management forms a core pillar of our sustainability strategy. Our procurement activities are designed with a conscious awareness of their environmental footprint, social impact, and contribution to inclusive economic growth. We strive to uphold ethical conduct, transparency, and resilience throughout our supply chain by prioritising local sourcing, enhancing supplier accountability, and integrating sustainability considerations into decision-making. These efforts collectively advance our goal of creating long-term value while supporting the broader sustainability agenda.

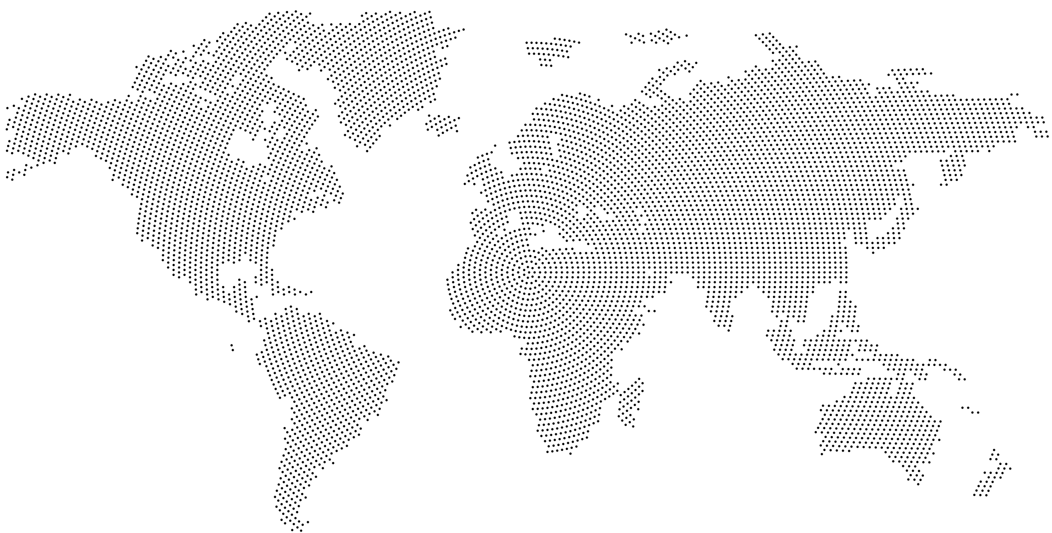
The FY2024 Annual Report disclosed that 100% of relevant procurement expenditure was allocated to local contractors and suppliers. This proportion was maintained in FY2025.

The Group maintained 100% local supplier spending in FY2026, unchanged from FY2025 and FY2024. For this indicator, local suppliers are entities registered and operating in Malaysia, and the percentage is calculated as procurement expenditure with local suppliers divided by total procurement expenditure within the reporting boundary. The result supports domestic economic participation and shorter supply-chain linkages. Alongside local sourcing, the Group continues to integrate proportionate ESG considerations into procurement decisions.

The chart below provides the FY2024-FY2026 comparison and confirms that the Group maintained 100% local supplier spending throughout the three-year period.



The Group maintains strong and enduring relationships with contractors, suppliers and vendors, with an average tenure of more than five years and the longest relationship exceeding 15 years. These established partnerships reflect mutual trust, reliability and a shared commitment to long-term collaboration.



2. Sustainability Statement (Cont'd)

2.2 Environment

Carbon Emissions and Energy Management

The Group promotes an organisation-wide resource-efficiency approach based on three practical principles:

REDUCE	REUSE	RECYCLE
Use energy, water and materials conservatively across the Group's operations.	Identify safe and practical alternative uses for materials before disposal.	Segregate recyclable materials and direct them to appropriate recovery channels.

Energy and water use at the reported premises is monitored through utility records. The Group reinforces practical conservation measures across its operations, including the following:

- Limit the number of air-conditioning units operating at any given time.
- Switch off lighting, air-conditioning and electrical equipment when not in use.
- Turn off water features immediately after use.
- Repair water leaks promptly after identification.

Purchased electricity consumption decreased from 50,949 kWh in FY2025 to 36,434 kWh in FY2026, representing a reduction of 14,515 kWh, or 28.5%. FY2026 electricity consumption was equivalent to 131,162.4 MJ, based on a conversion rate of 3.6 MJ per kWh, and constituted the total recorded energy consumption within the reporting boundary. No consumption of fuel, steam, heating or cooling was identified during the reporting period.

Correspondingly, location-based Scope 2 greenhouse gas emissions decreased by 31.6%, from 39.435 tCO_2e in FY2025 to 26.961 tCO_2e in FY2026. This reduction was attributable to lower electricity consumption and the application of the provisional 2024 Peninsular Malaysia grid emission factor of 0.740 $kgCO_2e$ per kWh for FY2026, compared with 0.774 $kgCO_2e$ per kWh applied in FY2025.

Categories	FY 2024	FY 2025	FY2026
Total electricity consumption (kWh)	43,289	50,949	36,434
Total electricity consumption (MJ)	155,840.4	183,416.4	131,162.4

The Group recognises the importance of responsible water and waste management as part of our broader environmental stewardship. Our water conservation initiatives are designed to minimise water usage, reduce stress on natural water systems, and ensure sufficient water availability for all stakeholders.

Reported water use decreased from 0.294 ML in FY2025 to 0.249 ML in FY2026, a reduction of 0.045 ML or 15.3%. This continues the downward trend from 0.421 ML in FY2024. The FY2026 amount represents municipal water supplied through utility records across the reporting boundary; no surface water, groundwater, seawater or produced-water withdrawals were identified. The Group continues to promote responsible water use and site-level monitoring.

The Group applies consistent waste classifications and weight-based records to support waste management and reporting. In FY2026, the Group recorded 1.000 tonne of general waste, consistent with FY2025. The reported amount represents total general waste generated within the reporting boundary.

The Group consolidated a FY2026 greenhouse gas inventory across four reporting entities using the operational-control approach. The inventory follows the Greenhouse Gas Protocol scope structure, applies the location-based method for purchased electricity and uses source-specific conversion factors for the selected Scope 3 activities.

2. Sustainability Statement (Cont'd)

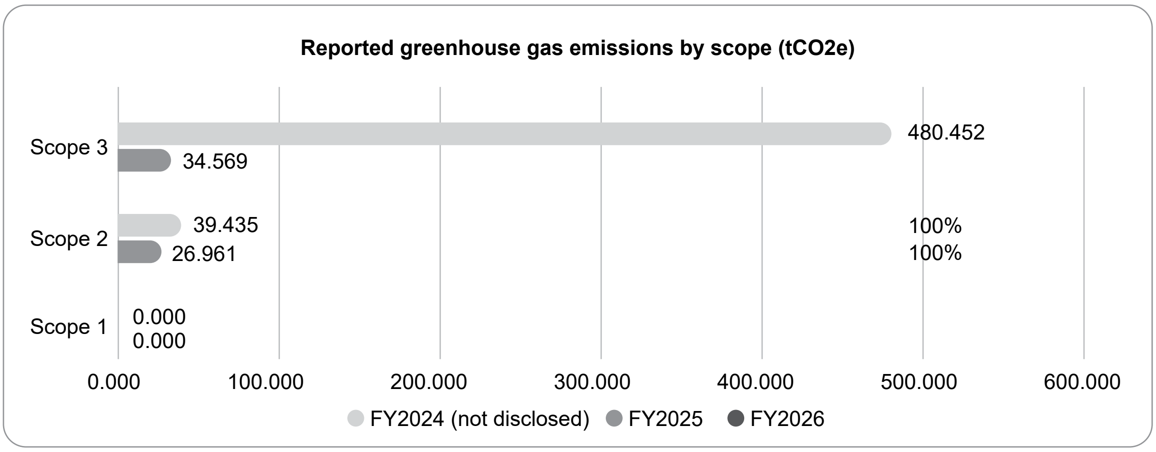
2.2 Environment (Cont'd)

Carbon Emissions and Energy Management (Cont'd)

Environmental indicator	Unit	FY2024	FY2025	FY2026
Purchased electricity	kWh	43,289	50,949	36,434
Water used	ML	0.421	0.294	0.249
Waste generated	tonnes	Not disclosed	1.000	1.000
Scope 1 emissions	tCO2e	Not disclosed	0.000	0.000
Scope 2 emissions	tCO2e	Not disclosed	39.435	26.961
Selected Scope 3 emissions	tCO2e	Not disclosed	480.452	34.569
Total reported emissions	tCO2e	Not disclosed	519.887	61.530

The FY2026 inventory covers the four reporting entities under the operational-control approach for activities from 1 April 2025 to 31 March 2026. Scope 2 emissions are reported using the location-based method and the applicable Peninsular Malaysia grid emission factor. FY2026 is treated as the updated Group baseline for the present organisational and activity boundary.

Total reported emissions decreased from 519.887 tCO2e in FY2025 to 61.530 tCO2e in FY2026. Scope 2 emissions decreased from 39.435 tCO2e to 26.961 tCO2e, while selected Scope 3 emissions decreased from 480.452 tCO2e to 34.569 tCO2e. The year-on-year movement reflects the FY2026 reporting boundary of four entities, recompiled activity records and updated electricity and Scope 3 emission factors. Accordingly, FY2026 establishes an updated Group emissions baseline for future performance monitoring, target setting and transition planning.



Note: FY2024 Scope 1, Scope 2 and Scope 3 emissions were not disclosed and are therefore not plotted in the chart.

- Scope 1: The Group recorded 0.000 tCO2e in FY2026. No relevant stationary or mobile fuel combustion, Group-controlled fleet fuel use or refrigerant leakage was identified within the operational boundary. The Group will continue to monitor relevant direct-emission sources through its annual sustainability data-collection process.

- Scope 2: 36,434 kWh of purchased electricity generated 26.961 tCO2e in FY2026, compared with 39.435 tCO2e in FY2025. The FY2026 calculation applies the Energy Commission's provisional 2024 Peninsular Malaysia grid emission factor of 0.740 kgCO2e/kWh. The 31.6% reported decrease is driven by lower recorded electricity use and the lower grid factor.

- Scope 3: 34.569 tCO2e was quantified in FY2026 across mains water, business air travel, hotel stays and employee commuting, compared with 480.452 tCO2e reported in FY2025. The UK Government GHG Conversion Factors for Company Reporting 2025 were applied, with flight factors incorporating radiative forcing. The FY2026 result establishes a current reference point for the selected Scope 3 categories and supports ongoing management of travel, commuting and resource-related emissions.

- Within FY2026, Xin Synergy Management Sdn Bhd represented 37.557 tCO2e, or 61.0% of the Group inventory, followed by Great Marvel Sdn Bhd at 14.640 tCO2e, Xin Synergy Group Berhad at 7.096 tCO2e and Surplus Solutions Sdn Bhd at 2.238 tCO2e. This distribution provides a clear basis for prioritising electricity, travel and commuting initiatives within the Group’s emissions-management approach.

2. Sustainability Statement (Cont'd)

2.2 Environment (Cont'd)

FY2026 emissions by reporting entity

Reporting entity	Scope 1	Scope 2	Scope 3	Total	Share
Xin Synergy Group Berhad	0.000	7.088	0.007	7.096	11.5%
Xin Synergy Management Sdn Bhd	0.000	10.922	26.634	37.557	61.0%
Great Marvel Sdn Bhd	0.000	8.950	5.689	14.640	23.8%
Surplus Solutions Sdn Bhd	0.000	0.000	2.238	2.238	3.6%
Group total	0.000	26.961	34.569	61.530	100.0%

Purchased electricity was the largest FY2026 emissions source at 26.961 tCO2e, followed by business air travel at 18.122 tCO2e, employee commuting at 11.297 tCO2e, hotel stays at 5.102 tCO2e and water supply at 0.048 tCO2e. Electricity, air travel and commuting together accounted for 91.6% of FY2026 emissions. This concentration supports a focused emissions-management approach centred on energy efficiency, responsible travel, virtual-meeting practices and lower-carbon commuting options.

FY2026 emissions by source

Emission source	Scope / category	tCO2e	Share
Purchased electricity	Scope 2	26.961	43.8%
Business air travel	Scope 3, Category 6	18.122	29.5%
Employee commuting	Scope 3, Category 7	11.297	18.4%
Hotel stays	Scope 3, Category 6	5.102	8.3%
Water supply	Scope 3, Category 1	0.048	0.1%
Total	Scopes 1-3	61.530	100.0%

Factor references: Energy Commission, Grid Emission Factor in Malaysia, 2022-2024 (Provisional), published on 23 February 2026; UK Government GHG Conversion Factors for Company Reporting 2025; and the FY2025 factors disclosed in the prior-year Sustainability Statement. CO2e values reflect the greenhouse gases included in the applicable source factors. No carbon offsets were deducted and no biogenic CO2 emissions were identified. FY2026 Scope 3 covers selected categories within the current inventory boundary. Totals and entity shares may differ marginally from the sum of displayed figures due to rounding. Year-on-year Scope 3 and total movements reflect the respective entity boundaries, activity coverage and factor sets applied for each reporting period.

2.3 Social

FY2024-FY2026 social performance comparison

Social indicator	Unit	FY2024	FY2025	FY2026
Female representation	% workforce	48.0%	45.0%	42.9%
Training	participant-hours	123.5	277.5	238.0
Training per employee	hours	4.94	12.61	11.33
Employee turnover	Number	8	3	3
Community investment	MYR	Not disclosed	0	25,000
Community beneficiaries	Organisations	Not disclosed	0	2
Substantiated human-rights complaints	Number	Not disclosed	0	0

2. Sustainability Statement (Cont'd)

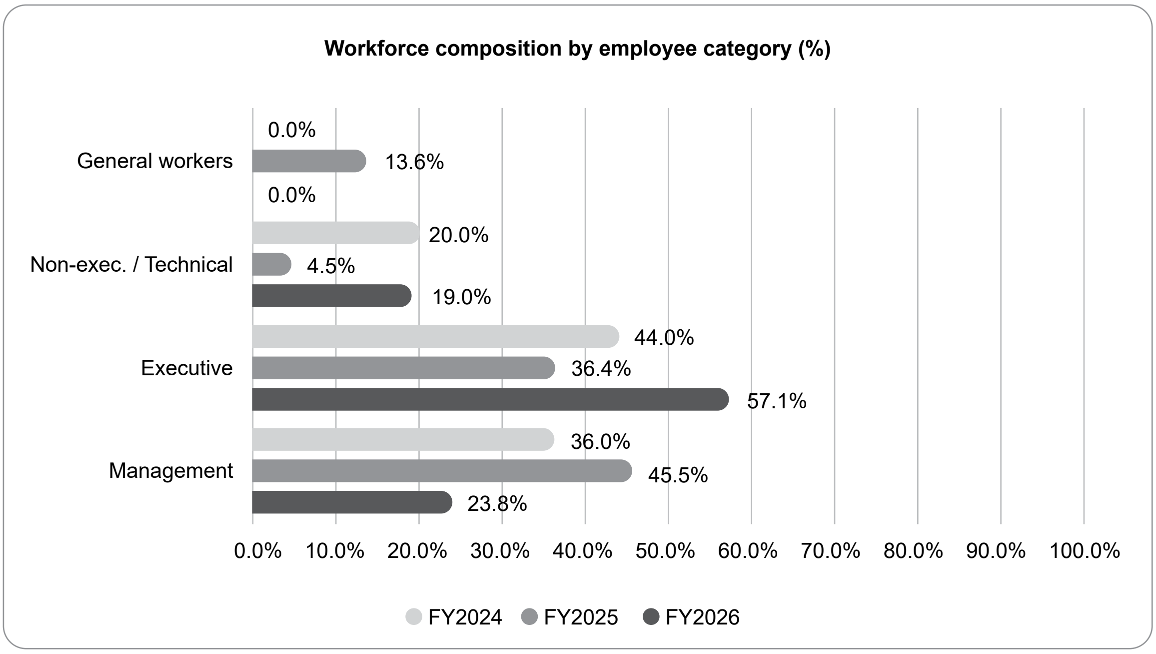
2.3 Social (Cont'd)

Talent Development

The Group recognises valued employee welfare as a material sustainability matter. A supportive, inclusive and equitable workplace supports employee well-being, productivity and long-term organisational resilience. Recruitment, development and progression are intended to be based on merit, qualifications, performance and experience, irrespective of gender, ethnicity or other personal characteristics.

Recruitment, remuneration, and promotion strategies are structured to uphold equal employment opportunities. Through these measures, the Group attracts and retains high-performing individuals who contribute meaningfully to sustainable business growth and innovation.

As at 31 March 2026, the reported workforce comprised 21 employees, compared with 22 employees in FY2025 and 25 employees in FY2024. The FY2026 gender profile was 57.1% male and 42.9% female, compared with 55.0% male and 45.0% female in FY2025 and 52.0% male and 48.0% female in FY2024. For employee-category comparison, FY2024 comprised 36.0% combined management (20.0% senior management and 16.0% middle management), 44.0% executives, 20.0% non-executives and no general workers. The workforce profile remained broadly stable, and the Group continues to monitor representation across employee categories, recruitment, promotion and turnover as part of its commitment to an inclusive workplace.



The Group's labour practices safeguard dignity, equality and fair treatment throughout the employment lifecycle. These practices are supported by grievance channels, timely investigation, documented follow-up and management oversight of employee-related matters.

The Group prohibits discrimination and supports merit-based recruitment and employment decisions. It continues to reinforce these commitments through employee awareness, responsible case management and consistent workplace practices.

The Group recorded zero substantiated complaints concerning human rights violations in FY2026, consistent with FY2025. This outcome reflects the Group's commitment to respecting human rights and maintaining fair and responsible workplace practices. The Group will continue to reinforce relevant policies, reporting channels and grievance-management processes to sustain this record.

2. Sustainability Statement (Cont'd)

2.3 Social (Cont'd)

Talent Development (Cont'd)

The Group recorded three employee departures in FY2026, unchanged from FY2025. The composition shifted from one management employee, one non-executive or technical employee and one general worker in FY2025 to two executives and one non-executive or technical employee in FY2026. The turnover profile provides focused insight for capability planning and supports the Group's continuing attention to succession, retention and knowledge continuity in critical roles.

The Group continues to monitor turnover patterns and employee feedback to support targeted workforce planning, capability continuity and long-term organisational resilience.

We have implemented a comprehensive range of employee benefits aimed at supporting well-being, job satisfaction and work-life balance. These benefits address various aspects of employees' professional and personal lives, as detailed below:

Types of benefits Provided by the Group	Descriptions
Leaves	Annual Leave, Emergency Leave, Medical leave, Hospitalisation Leave, Marriage Leave, Maternity Leave, Paternity Leave, Compassionate Leave, Special Leave, Study and Examination Leave, Advance and Unpaid Leave
Allowance	Travelling Allowance, Phone Allowance, Vehicle Allowance, Petrol Allowance, Entertainment and Meal Allowance, Optical Allowance, Dental Allowance
Medical	Outpatient benefits & health check up
Insurance	Group Personal Accident Insurance, Group Hospitalisation & Surgical Insurance & Group Term Life Insurance
Others	Subsidised Sports and recreation, Marriage Gift, Donation of death of immediate family member, Uniform, Long Service Award, Company Trip & Annual Dinner

Additionally, we offer flexible work arrangements to support work-life balance, parental leave policies to assist employees during family transitions, and various wellness programmes promoting physical and mental health. These benefits are designed to attract and retain talent while fostering a positive and supportive workplace environment where employees can thrive personally and professionally. By maintaining a diverse and inclusive workplace, the Group continues to thrive and innovate.

The Group also prioritises investing in employee training and development as a cornerstone of building a knowledgeable and skilled workforce. Our commitment to enhancing employee capabilities and supporting career progression aligns with the Group's broader growth objectives.

The FY2026 programme register contains 92 participant-hours across seven learning programmes delivered during the financial-year reporting period, compared with 277.5 participant-hours in FY2025 and 123.5 participant-hours in FY2024. Average learning was 4.38 hours per employee in FY2026, compared with 12.61 hours in FY2025 and 4.94 hours in FY2024. The three-year movement reflects differences in programme mix and workforce size, while the Group continues to focus on training relevance, practical application and employee capability development.

The recorded programmes were:

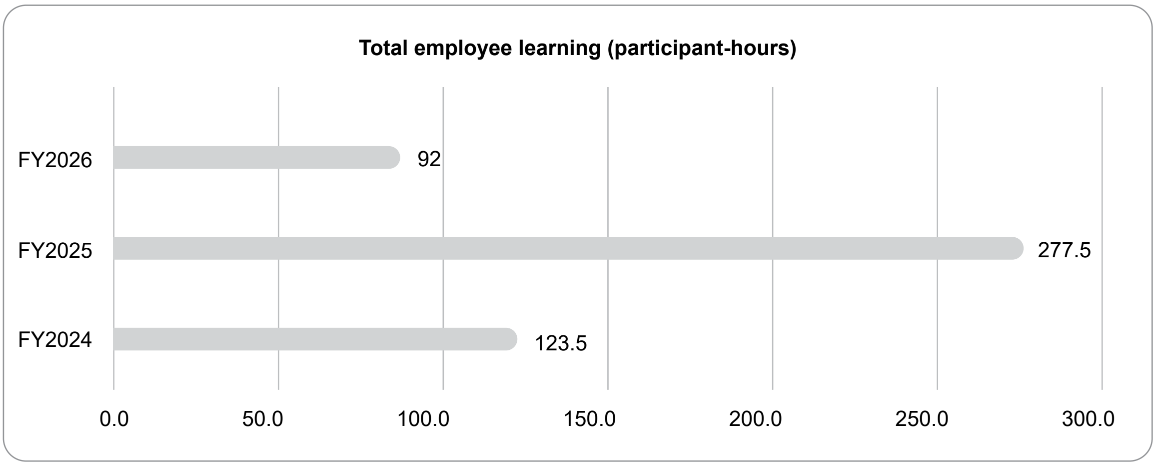
- Understanding amendments to the Housing Development (Control and Licensing) Act 1966, Act 118
- ESG and Taxation
- MFRS 15 and MFRS 16: Disclosures and Best Practices
- Taklimat Pelaksanaan HIMS bagi Janaan eSPA, Tandatangan Digital dan eStamping
- MFRS Masterclass 2025
- BDO Tax Seminar on Budget 2026
- Tanggungjawab Pemaju Berlesen: Pematuhan Akta 118

2. Sustainability Statement (Cont'd)

2.3 Social (Cont'd)

Talent Development (Cont'd)

Of the FY2026 total, 161.0 participant-hours supported governance-related capability and 77.0 hours supported general professional and digital competency. The learning profile strengthened regulatory awareness, financial reporting knowledge, technology capability and professional development. The Group will continue to broaden its training portfolio in line with its material environmental, social and governance priorities.



Occupational Health and Safety

At our organisation, prioritising workplace health and safety is paramount to fostering a positive and productive work environment. As a responsible entity, we recognise the significance of cultivating a safe and healthy workplace for our employees.

To demonstrate our unwavering commitment to employee health and safety, our organisation has developed robust health and safety policies and procedures aimed at ensuring a secure work environment for all staff members. We diligently provide appropriate personal protective equipment ("PPE") and enforce safe work practices to proactively prevent workplace accidents and injuries.

The Group recorded zero work-related fatalities across FY2024, FY2025 and FY2026. The FY2024 Annual Report also recorded zero work-related injuries; however, it did not disclose a lost-time incident rate or the number of employees trained on health and safety standards. The lost-time incident rate was zero in FY2025 and FY2026. This performance reflects the Group's continuing emphasis on safe work practices, appropriate personal protective equipment, risk assessment and Safety and Health Committee oversight. The Group will continue to reinforce preventive safety awareness and workplace monitoring across its operations.

Health and safety indicator	Unit	FY2024	FY2025	FY2026
Work-related fatalities	Number	0	0	0
Lost-time incident rate	Rate	Not disclosed	0	0
Employees trained on health and safety standards	Number	Not disclosed	0	0

2. Sustainability Statement (Cont'd)

2.3 Social (Cont'd)

Contributions and Donations to Society

Community investment increased from RM Nil in FY2025 to RM25,000 in FY2026 across two beneficiary organisations. Great Marvel Sdn Bhd contributed RM15,000 to Persatuan Kebajikan Amal Lexin for dialysis-centre fundraising, while Xin Synergy Group Berhad contributed RM10,000 to SJK(C) Foon Yew for fundraising benefiting students with special needs. These contributions demonstrate the Group's commitment to meaningful community participation and provide a foundation for continued outcome-focused social investment.

Customer Care Management

XSGB acknowledges that its continued growth is made possible through the trust and loyalty of its customers. Recognising the critical role customers play across all business segments, the Group places strong emphasis on meeting their expectations and incorporating their feedback into service improvements.

XSGB continues to strengthen its feedback and grievance-management approach in line with the needs of each business unit. Accessible communication channels enable customers to share enquiries, suggestions and concerns, supporting responsive service delivery and continual improvement.

At present, customer feedback, including inquiries, suggestions, complaints, and grievances, is managed by the Property Division Manager and addressed through multiple communication platforms such as the corporate website, phone, and email. All input is systematically verified and directed to relevant departments for timely resolution.

During FY2026, customer enquiries and feedback continued to be managed through established communication channels, with relevant matters directed to responsible departments for timely follow-up. This approach supports responsive customer care and consistent stakeholder engagement across the business units.

Through ongoing support and the confidence of our customers, the Group has achieved growth across all business segments. Recognising the crucial role of customers, we actively address their insights and meet their expectations.

The Group applies the principles of the Personal Data Protection Act 2010 to the collection, use and safeguarding of personal data. In FY2026, no substantiated complaints concerning breaches of customer privacy or losses of customer data were reported.

	Total complaints (Case)	Total number of identified leaks (Case)	Total number of thefts (Case)	Total number losses of customer data (Case)
FY 2024	0	0	0	0
FY 2025	0	0	0	0
FY 2026	0	0	0	0

We will continue to monitor and enhance our data privacy practices, ensuring compliance with evolving regulations and maintaining the trust and confidence of our valued customers.

Incidents of Non-Compliance Concerning the Health and Safety Impacts of Products and Services

Xin Synergy Group Berhad recorded zero incidents of non-compliance concerning the health and safety impacts of its products and services during FY2026. No related fines, regulatory warnings or breaches of voluntary codes were reported. The Group will continue to monitor product and service responsibility matters and maintain appropriate records to support regulatory compliance, accountability and consistent future disclosure.

Incidents of Non-Compliance Concerning Marketing Communications

Xin Synergy Group Berhad recorded zero incidents of non-compliance relating to marketing communications during FY2026, including advertising, promotional and sponsorship activities. No related fines, regulatory warnings or breaches of voluntary codes were reported. The Group remains committed to ensuring that its marketing communications are accurate, transparent, responsible and compliant with applicable requirements.

2. Sustainability Statement (Cont'd)

2.3 Social (Cont'd)

Customer Care Management

Political Contributions

Xin Synergy Group Berhad made no financial or in-kind political contributions during FY2026. The Group maintains a politically neutral position and does not provide donations, sponsorships or other forms of support to political parties, candidates or related organisations. This approach supports transparent and ethical business conduct while safeguarding the Group's independence and stakeholder trust.

Moving Forward

The Group recognises that long-term business resilience depends on operating responsibly, transparently and with stronger integration of sustainability considerations into governance and decision-making.

FY2027 priorities include formalising reporting-boundary approval, advancing evidence-based data controls, expanding corruption-risk awareness and training, enhancing workforce learning records, reinforcing human-rights governance, strengthening waste measurement, broadening Scope 3 screening and progressing action plans for electricity, business travel and employee commuting.

These measures support strong accountability, credible transition planning and stakeholder confidence as the Group advances its sustainability management and reporting practices.

CSI Prescribed Table

XIN SYNERGY GROUP BERHAD
BMLR Transition Period

Date & Time: 2026-07-26_00:35:54
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Compliance with Rules and Regulations	Employees receiving anti-corruption training - Management	Percentage	0.00	0.00	-	No assurance
Compliance with Rules and Regulations	Employees receiving anti-corruption training - Executive	Percentage	0.00	0.00	-	No assurance
Compliance with Rules and Regulations	Employees receiving anti-corruption training - Non-executive/Technical Staff	Percentage	0.00	0.00	-	No assurance
Compliance with Rules and Regulations	Employees receiving anti-corruption training - General Workers	Percentage	0.00	0.00	-	No assurance
Compliance with Rules and Regulations	Operations assessed for corruption-related risks	Percentage	0.00	0.00	-	No assurance
Compliance with Rules and Regulations	Confirmed incidents of corruption and action taken	Number	0	0	0	No assurance
Carbon Emission and Energy Management	Purchased electricity	MWh	50.949	36.434	-	No assurance
Carbon Emission and Energy Management	Total volume of water used	Megalitres	0.294	0.249	-	No assurance
Carbon Emission and Energy Management	Total waste generated	Metric tonnes	1	1	-	No assurance
Carbon Emission and Energy Management	Waste diverted from disposal	Metric tonnes	0	0	-	No assurance
Carbon Emission and Energy Management	Waste directed to disposal	Metric tonnes	1	1	-	No assurance
Carbon Emission and Energy Management	Scope 1 GHG emissions	Metric tonnes CO2e	0	0	-	No assurance
Carbon Emission and Energy Management	Scope 2 GHG emissions	Metric tonnes CO2e	39.435	26.961	-	No assurance

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CSI Prescribed Table (Cont'd)

XIN SYNERGY GROUP BERHAD
BMLR Transition Period

Date & Time: 2026-07-26_00:35:54
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Contributions and Donations to Society	Total amount invested in communities	MYR	0	25,000.00	-	No assurance
Contributions and Donations to Society	Beneficiary organisations	Number	0	2	-	No assurance
Customer Care Management	Substantiated complaints concerning customer privacy or customer data loss	Number	0	0	-	No assurance
Occupational Health and Safety	Work-related fatalities	Number	0	0	-	No assurance
Occupational Health and Safety	Lost-time incident rate	Rate	0	0	0	No assurance
Occupational Health and Safety	Employees trained on health and safety standards	Number	0	0	-	No assurance
Supply Chain Management	Spending on local suppliers	Percentage	100	100	-	No assurance
Talent Development	Male employees - Overall workforce	Percentage	54.55	57.14	-	No assurance
Talent Development	Female employees - Overall workforce	Percentage	45.45	42.86	-	No assurance
Talent Development	Employees under 30 - Overall workforce	Percentage	4.55	14.29	-	No assurance
Talent Development	Employees between 30 and 50 - Overall workforce	Percentage	54.55	57.14	-	No assurance
Talent Development	Employees above 50 - Overall workforce	Percentage	40.91	28.57	-	No assurance
Talent Development	Management - Workforce composition	Percentage	45.45	23.81	-	No assurance
Talent Development	Executive - Workforce composition	Percentage	36.36	57.14	-	No assurance

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CSI Prescribed Table (Cont'd)

XIN SYNERGY GROUP BERHAD

BMLR Transition Period

Date & Time: 2026-07-26_00:35:54

Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Talent Development	Non-executive/Technical Staff - Workforce composition	Percentage	4.55	19.05	-	No assurance
Talent Development	General Workers - Workforce composition	Percentage	13.64	0	-	No assurance
Talent Development	Management - Under 30	Percentage	10	0	-	No assurance
Talent Development	Management - Between 30 and 50	Percentage	50	60	-	No assurance
Talent Development	Management - Above 50	Percentage	40	40	-	No assurance
Talent Development	Executive - Under 30	Percentage	0	16.67	-	No assurance
Talent Development	Executive - Between 30 and 50	Percentage	62.5	66.66	-	No assurance
Talent Development	Executive - Above 50	Percentage	37.5	16.67	-	No assurance
Talent Development	Non-executive/Technical Staff - Under 30	Percentage	0	25	-	No assurance
Talent Development	Non-executive/Technical Staff - Between 30 and 50	Percentage	100	25	-	No assurance
Talent Development	Non-executive/Technical Staff - Above 50	Percentage	0	50	-	No assurance
Talent Development	General Workers - Under 30	Percentage	0	0	-	No assurance
Talent Development	General Workers - Between 30 and 50	Percentage	33.33	0	-	No assurance
Talent Development	General Workers - Above 50	Percentage	66.67	0	-	No assurance
Talent Development	Management - Male	* Percentage	70	60	-	No assurance
Footnote Measurement Unit	UOM: Percentage					

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CSI Prescribed Table (Cont'd)

XIN SYNERGY GROUP BERHAD

BMLR Transition Period

Date & Time: 2026-07-26_00:35:54

Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Talent Development	Management - Female	Percentage	30	40	-	No assurance
Talent Development	Executive - Male	Percentage	37.5	50	-	No assurance
Talent Development	Executive - Female	Percentage	62.5	50	-	No assurance
Talent Development	Non-executive/Technical Staff - Male	Percentage	0	75	-	No assurance
Talent Development	Non-executive/Technical Staff - Female	Percentage	100	25	-	No assurance
Talent Development	General Workers - Male	Percentage	66.67	0	-	No assurance
Talent Development	General Workers - Female	Percentage	33.33	0	-	No assurance
Talent Development	Directors - Male	Percentage	75	60	-	No assurance
Talent Development	Directors - Female	Percentage	25	40	-	No assurance
Talent Development	Directors - Under 30	Percentage	0	0	-	No assurance
Talent Development	Directors - Between 30 and 50	Percentage	25	40	-	No assurance
Talent Development	Directors - Above 50	Percentage	75	60	-	No assurance
Talent Development	Training hours - Management	Hours	164	62.5	-	No assurance
Talent Development	Training hours - Executive	Hours	114	29.5	-	No assurance
Talent Development	Training hours - Non-execut-ive/Technical Staff	Hours	0	0	-	No assurance
Talent Development	Training hours - General Workers	Hours	0	0	-	No assurance
Talent Development	Average training per employee	Hours	12.61	11.33	-	No assurance

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CSI Prescribed Table (Cont'd)

XIN SYNERGY GROUP BERHAD
BMLR Transition Period

Date & Time: 2026-07-26_00:35:54
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Talent Development	Employees who are contractors or temporary staff	Number	0	10	-	No assurance
Talent Development	Employee turnover - Management	Number	1	0	-	No assurance
Talent Development	Employee turnover - Executive	Number	0	2	-	No assurance
Talent Development	Employee turnover - Non-executive/Technical Staff	Number	1	1	-	No assurance
Talent Development	Employee turnover - General Workers	Number	1	0	-	No assurance
Talent Development	Total employee turnover	Number	3	3	-	No assurance
Talent Development	Substantiated complaints concerning human rights violations	Number	0	0	0	No assurance

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GRI Content Index

Statement of use	Xin Synergy Group Berhad has reported the information cited in this GRI content index for the period 1 April 2025 to 31 March 2026 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI content index

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	Annual Report 2026, p. 2, Corporate Information
	2-2 Entities included in the organization's sustainability reporting	Annual Report 2026, p. 11, Reporting Boundary
	2-3 Reporting period, frequency and contact point	Annual Report 2026, pp. 11-12, Reporting Basis and Feedback
	2-5 External assurance	Annual Report 2026, p. 12, Internal Review and Approval
	2-6 Activities, value chain and other business relationships	Annual Report 2026, pp. 8-10, Chairman's Statement and Management Discussion and Analysis
	2-7 Employees	Annual Report 2026, p. 21, Talent Development
	2-9 Governance structure and composition	Annual Report 2026, pp. 2 and 12, Corporate Information and Sustainability Governance
	2-12 Role of the highest governance body in overseeing the management of impacts	Annual Report 2026, p. 12, Sustainability Governance
	2-13 Delegation of responsibility for managing impacts	Annual Report 2026, p. 12, Sustainability Governance
	2-23 Policy commitments	Annual Report 2026, pp. 12 and 15-16, Policies for Internal Control and Governance and Compliance with Rules & Regulations
	2-24 Embedding policy commitments	Annual Report 2026, pp. 12 and 15-16, Policies for Internal Control and Governance and Compliance with Rules & Regulations
	2-26 Mechanisms for seeking advice and raising concerns	Annual Report 2026, pp. 12 and 16, Feedback and Compliance with Rules & Regulations
	2-29 Approach to stakeholder engagement	Annual Report 2026, pp. 12-13, Stakeholder Engagement
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Annual Report 2026, p. 14, Material Sustainability Matters
	3-2 List of material topics	Annual Report 2026, p. 14, Material Sustainability Matters
	3-3 Management of material topics	Annual Report 2026, pp. 15-25, Economic, Environment and Social
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Annual Report 2026, p. 17, Supply Chain Management

GRI content index (Cont'd)

GRI STANDARD	DISCLOSURE	LOCATION
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Annual Report 2026, p. 16, Compliance with Rules & Regulations
	205-2 Communication and training about anti-corruption policies and procedures	Annual Report 2026, pp. 15-16, Compliance with Rules & Regulations
	205-3 Confirmed incidents of corruption and actions taken	Annual Report 2026, p. 16, Compliance with Rules & Regulations
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Annual Report 2026, pp. 18-19, Carbon Emissions and Energy Management
GRI 303: Water and Effluents 2018	303-3 Water withdrawal	Annual Report 2026, pp. 18-19, Carbon Emissions and Energy Management
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Annual Report 2026, p. 19, Carbon Emissions and Energy Management
	305-2 Energy indirect (Scope 2) GHG emissions	Annual Report 2026, pp. 18-20, Carbon Emissions and Energy Management
	305-3 Other indirect (Scope 3) GHG emissions	Annual Report 2026, pp. 19-20, Carbon Emissions and Energy Management
GRI 306: Waste 2020	306-3 Waste generated	Annual Report 2026, pp. 18-19, Carbon Emissions and Energy Management
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	Annual Report 2026, p. 23, Occupational Health and Safety
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Annual Report 2026, pp. 22-23, Talent Development
	404-2 Programs for upgrading employee skills and transition assistance programs	Annual Report 2026, pp. 22-23, Talent Development
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Annual Report 2026, p. 21, Talent Development
GRI 415: Public Policy 2016	415-1 Political contributions	Annual Report 2026, p. 25, Political Contributions
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Annual Report 2026, p. 24, Incidents of Non-Compliance Concerning the Health and Safety Impacts of Products and Services
GRI 417: Marketing and Labeling 2016	417-3 Incidents of non-compliance concerning marketing communications	Annual Report 2026, p. 24, Incidents of Non-Compliance Concerning Marketing Communications
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Annual Report 2026, p. 24, Customer Care Management

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of the Company ("the Board") recognises and subscribes to the importance of the principles and best practices set out in the Malaysian Code on Corporate Governance ("MCCG") as a key factor towards achieving an optimal governance framework and maximising the shareholder value of the Company.

The following report details the manner in which the Group has applied the principles and guidance of good corporate governance set out in the MCCG and except as stated otherwise, its compliance with the same as well as the relevant provisions in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements").

This Corporate Governance Overview Statement makes reference to the following three (3) principles of the MCCG: -

(a) Board Leadership and Effectiveness;
(b) Effective Audit and Risk Management; and
(c) Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

The Corporate Governance Overview Statement is augmented with a Corporate Governance Report ("CG Report"), to comply with Paragraph 15.25(2) of the Listing Requirements to provide a detailed articulation on the application of the Group's corporate governance practices vis-à-vis the MCCG throughout the financial year ended 31 March 2026 ("FYE 2026"). The CG Report is available on the Company's website at www.xinsynergy.com.my, as well as via an announcement on the website of Bursa Securities at www.bursamalaysia.com.

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS

PART I - BOARD RESPONSIBILITIES

The Board has the overall stewardship responsibilities of providing strategic leadership, overseeing the business conduct, identification and management of principal risks, ensuring the adequacy and integrity of internal control systems, establishing a succession plan and developing and implementing an investor relations program.

The Board has delegated specific responsibilities to three (3) committees, namely, the Audit and Risk Management Committee ("ARMC"), Remuneration Committee ("RC") and Nomination Committee ("NC"), which discharge the duties and responsibilities within their respective Terms of Reference. The actual decision is the responsibility of the Board after considering the recommendations of the respective committee.

The role of the Chairman and the Executive Directors are distinct and separated, in compliance with Practice 1.3 of the MCCG which stated the positions of Chairman and Chief Executive Officer (CEO) are held by different individuals. Each of them has a clearly accepted division of responsibilities and there is a balance of power and authority and no individual has unfettered powers of decision. The Chairman is primarily responsible for ensuring the Board's effectiveness and conduct while the Executive Directors have the responsibility for the operational and business units, organisational effectiveness and implementation of the Board policies, directives and strategies.

The Company has adopted a Code of Ethics and Conduct for the Directors, officers and employees of the Group in the performance and exercise their responsibilities and ensure accountability. The Directors, officers and employees of the Group are expected to adhere to the standard of ethics and conduct set out therein. The Board will review the Code of Ethics and Conduct from time to time to ensure that it continues to remain relevant and appropriate.

The Board has also formalised a Whistleblowing Policy which enables employees and stakeholders to report genuine concerns about unethical behaviour, malpractices, illegal acts or failure to comply with regulatory requirements. The Policy sets out the channels and procedures for reporting improper conduct involving employees of the Group and the protection accorded to Whistleblowers. Any concern(s) could be raised with the employee's immediate superior or reported directly to the Executive Director and Chairman of ARMC. The findings of the investigation performed on complaints received together with the proposed course of action will be reviewed by the ARMC for a decision. The Whistleblowing Policy will be reviewed by the Board from time to time to ensure it continues to remain relevant and appropriate and it is available for access on the Company's website.

The Board has formalised and adopted a Board Charter which sets out the strategic intent and composition, outlining the various functions and responsibilities of the Board. The Board Charter also serves as guidance and primary induction literature for the Board to effectively discharge its duties and functions.

Qualified and Competent Company Secretaries

The corporate secretarial functions of the Company are outsourced to Cospec Management Services Sdn. Bhd. ("CMS").

The Board is supported by two qualified and experienced Company Secretaries nominated by CMS, who are qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016 ("Act") and also are registered holders of the Practicing Certificate issued by the Companies Commission of Malaysia.

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

PART I - BOARD RESPONSIBILITIES (CONT'D)

Qualified and Competent Company Secretaries (Cont'd)

The Company Secretaries consistently participate in the relevant training programmes, conferences or seminars organised by the relevant authorities and/or professional bodies to keep themselves abreast with the latest developments in corporate governance developments and changes in regulatory requirements that are relevant to their role and enable them to provide the necessary advisory services to the Board.

The Board acknowledges that the Company Secretaries play an important role and will ensure that the Company Secretaries fulfil the functions for which they have been appointed.

During the FYE 2026, all Board and Board committee meetings were properly convened, accurate and proper records of the proceedings and resolutions passed were taken and maintained in the statutory records of the Company.

Anti-Bribery and Corruption Policy ("ABC Policy")

In line with the Malaysian Anti-Corruption Commission (Amendment) Act 2018 ("MACC Act 2018"), the Company has put in place ABC Policy to encourage a culture of integrity and transparency in all of the Group's activities. This policy which adheres to the Listing Requirements and the Guidelines on Adequate Procedures issued pursuant to Section 17A(5) of the MACC Act 2018, generally set out the responsibilities of the Company, all employees of the Group and any other person providing services to the Group, in observing and upholding the Group's position on bribery and corruption and provides key anti-bribery and corruption principles that apply to all interactions with the Group's customers, business partners, and other third parties, as well as guidelines for the prevention, management, and remediation of bribery and corruption related risks.

The ABC Policy will be reviewed periodically or as and when necessary to ensure that it remains relevant and appropriate to the needs of the Company. The ABC Policy is published on the Company's website at www.xinsynergy.com.my.

Directors' Fit and Proper Policy

In line with the Paragraph 15.01A of the Listing Requirements, the Board has adopted a Directors' Fit and Proper Policy which serves as a guide to the NC and the Board in their review and assessment of the potential candidates for appointment to the Board of the Group as well as the retiring Directors who are seeking re-election at the annual general meeting.

The Directors' Fit and Proper Policy shall be reviewed periodically by the Board as it may deem necessary to ensure that it remains consistent with the Board's objectives, current law and practices. The Fit and Proper Policy is published on the Company's website at www.xinsynergy.com.my.

The Board has also adopted the Nomination and Appointment of New Directors Process and Procedures to formalise the process for the nomination and appointment of a new Director to be undertaken by the NC and the Board in discharging their responsibilities in terms of the nomination and appointment of new Directors of the Group.

Sustainability Governance

The Board recognises the paramount importance of sustainable business practices in fostering long-term value creation and firmly believes that responsible business conduct is a fundamental cornerstone of achieving operational excellence.

To ensure transparency and accountability, the Board ensures that both internal and external stakeholders are well-informed about the Group's sustainability strategies, priorities, targets, and overall performance. This Annual Report serves as a comprehensive articulation of the Company's unwavering commitment to sustainability, outlining the progress and achievements in this vital area.

Recognising the dynamic nature of sustainability issues, an assessment of the Board's understanding of sustainability issues was included in the annual performance evaluation of the Board. This is deemed critical to the Company's continued growth and success. By doing so, the Board actively fosters a culture of sustainability awareness and responsibility within the organisation.

Moreover, the Board remains steadfast in its commitment to regularly review and enhance the Company's sustainability practices, ensuring they align with industry best practices and ever-evolving global standards. By doing so, the Board reaffirms its dedication to creating enduring value for all stakeholders, including employees, customers, investors, communities, and the environment.

As we move forward, the Board will continue to champion sustainable practices and innovative approaches, recognising that they are not only essential for the Group's long-term success but also contribute positively to the broader well-being of society and the planet. Our collective efforts and unwavering commitment to sustainability will steer the Company towards a future of responsible growth and positive impact.

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

PART II – BOARD COMPOSITION

The Board of Directors and Board Balance

The current Board consists of five (5) members, comprising two (2) Executive Directors and three (3) Independent Non-Executive Directors which is in compliance with Paragraph 15.02 of the Listing Requirements in respect of the board composition.

The Board currently has two (2) female Board members, namely Ms. Tan Cheai Peng and Ms. Wong Wen Xin, representing 40% of the Board composition. This reflects the Board's commitment to achieving a more gender diversified Board.

The Board members with a diverse wealth of experience as well as skills and knowledge, which include accountancy, finance, technical, real estate development and property management. A brief profile of each Director is presented in the Directors' Profile of this Annual Report. The presence of the Independent Non-Executive Directors is particularly important to provide independent advice and judgment to ensure a balanced and unbiased decisions making process and takes into account the long-term interests of the Group as well as to safeguard the interest of its shareholders.

Reinforce the Independence of The Board

The Board undertakes an annual assessment of the independence of its Independent Directors. The Board, through the NC, has established a set of criteria for the independent assessment, mainly focusing on the background and family relationships of the Independent Directors, and considering whether the Independent Directors can continue to bring independent and objective judgement to Board deliberations.

During the FYE 2026, the NC had assessed the independence of the Independent Directors and found that there were no circumstances that could interfere with such Director's exercise of independent judgement. The Board is satisfied with the level of independence of all Independent Directors and would recommend such Directors to continue serving on the Board.

The tenure of an Independent Director should not exceed a cumulative term of nine (9) years. However, if the Board intends to retain a Director who has served as an Independent Director for a cumulative term of more than nine (9) years, the Board must justify its decision and seek the shareholders' approval through a two-tier voting process at a general meeting. During the financial year under review, none of the Independent Directors on the Board has served in their capacity for a cumulative term of more than nine (9) years.

NC

The NC comprises the following members:-

NC	Designation
Tan Cheai Peng, Chairperson	Independent Non-Executive Director
Steven Wong Chin Fung, Member	Independent Non-Executive Chairman
Kor Ming Keat, Member	Independent Non-Executive Director

The NC is empowered by the Board and its terms of reference to propose new nominees for the Board's approval. The Committee also assesses the effectiveness and performance of the Board as a whole, the Committees of the Board and the individual assessment of Board Members.

The activities undertaken by the NC during the FYE 2026 were as follows:-

(a) Reviewed and assessed the performance of all Directors of the Company.

(b) Reviewed and assessed the effectiveness of the Board and Board Committees as a whole.

(c) Reviewed and assessed the independence of the Independent Non-Executive Directors of the Company.

(d) Reviewed and assessed the performance of the ARMC.

(e) Considered and recommended to the Board for consideration, the re-election of Directors who were due for retirement at the AGM.

(f) Reviewed and recommended to the Board for approval, the appointment of an Executive Director of the Company.

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

PART II – BOARD COMPOSITION (CONT'D)

Appointment of Directors and Senior Management

The Company has in place a formal, rigorous and transparent procedure and taking into account objective criteria such as qualification, skills, experience, professionalism, integrity and diversity for the appointment of new Directors. All new nominees to the Board, will first be assessed, reviewed and considered by the NC before the proposed appointment is recommended to the Board for approval.

The new appointment of Senior Management would be reviewed by the NC based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Re-election of Directors

In accordance with the Constitution of the Company, all Directors who are appointed by the Board are subject to re-election by shareholders at the Company's next Annual General Meeting ("AGM") after their appointment. The Constitution also provides that one-third of the Directors for the time being shall, retire from office and provided always that all Directors shall retire from office at least once in every three (3) years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election. The election of each Director is voted on separately.

Foster Commitment of The Directors

The Board meets at least four (4) times a year, scheduled in advance of each calendar year to facilitate the Directors in planning their meeting schedule for the year. Additional meetings are convened when urgent and important decisions need to be made between scheduled meetings. Board and Board Committees' meeting papers are prepared by the Management to provide relevant facts and analysis for the convenience of Directors. The meeting agenda, relevant reports and Board papers are furnished to the Directors and Board Committee members in advance to ensure that there is sufficient time for Directors to promote effective discussions and decision-making during meetings. At the quarterly Board meetings, the Board reviews the business performance of the Group and discusses major operational and financial issues. The Chairman of the ARMC informs the Directors at each Board meeting of any salient matters noted that require the Board's notice or direction. All pertinent issues discussed at Board meetings in arriving at the decisions and conclusions are properly recorded by the Company Secretaries in the minutes of meetings.

Annual Assessment of the Board and Board Committees as a whole

The Board recognises the importance of assessing the effectiveness of the Board and Board Committees as a whole as well as the individual directors' performance. Facilitated by the NC, the Board conducted an annual assessment to determine the effectiveness of the Board and Board Committees as a whole as well as the contribution of each individual Director. The process was carried out by sending the following annual assessment forms to the Directors.

(i) Performance of Executive Directors;
(ii) Performance of Non-Executive Directors;
(iii) Independence of the Independent Chairman/Directors;
(iv) Performance of ARMC; and
(v) Effectiveness of the Board and Board Committees as a whole.

The annual assessment forms for the FYE 2026, duly completed by the Directors and/or ARMC were collated and tabled to the NC for deliberations and subsequently escalated to the Board for consideration on the key issues arising thereon, if any.

Board and Board Committees Meetings

The attendance records of the Directors at the Board and Board Committees meetings held during the FYE 2026 are disclosed as follows:-

Directors	Attendance			
	Board	ARMC	NC	RC
Steven Wong Chin Fung	4/4	4/4	1/1	1/1
Tan Boon Wooi	4/4	N/A	N/A	N/A
Wong Wen Xin (appointed on 10 December 2025)	1/1	N/A	N/A	N/A
Kor Ming Keat	4/4	4/4	1/1	1/1
Tan Cheai Peng	4/4	4/4	1/1	1/1

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

PART II – BOARD COMPOSITION (CONT'D)

Directors' Training

All the Directors have completed the Mandatory Accreditation Programme as prescribed by the Listing Requirements. The Directors will continue to undergo other relevant training program to further enhance their skills and knowledge to effectively discharge their duties as Directors. The Board of Directors also received updates and briefings, particularly on regulatory, changes in the regulatory framework, and industry technology, including information on significant changes in business risks and procedures, accounting, construction and property development activities.

Throughout the financial year under review, the Directors attended various training programs covering areas that included relevant industry updates, new developments in the business environment and financial updates which they have, collectively or individually, considered as useful in discharging their stewardship responsibilities. The Directors attended the following conference seminars and training programs during the financial year under review:-

Name of Directors	Course Title
Tan Boon Wooi	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Key Amendments to the Listing Requirements of Bursa Securities
Steven Wong Chin Fung	• Key Amendments to the Listing Requirements of Bursa Securities
Kor Ming Keat	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Real Property Gains Tax and Capital Gains Tax in Malaysia • National Tax Conference 2025 • Corporate Income Tax Compliance – Form C • 2026 Budget Seminar • MIA Webinar Series: A Review and Analysis of New MPERS • Critical Budget 2026
Tan Cheai Peng	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Wong Wen Xin	• Mandatory Accreditation Programme (MAP)

PART III – REMUNERATION

RC

The RC comprises the following members:-

RC	Designation
Tan Cheai Peng, *Chairperson*	Independent Non-Executive Director
Steven Wong Chin Fung, *Member*	Independent Non-Executive Chairman
Kor Ming Keat, *Member*	Independent Non-Executive Director

The RC is responsible for recommending the remuneration framework for Directors as well as the remuneration packages of the Board. The determination of remuneration packages of Directors is a matter for the Board as a whole. Individuals concerned are required to abstain from deliberations of their own remuneration. Directors' fees are approved at the AGM by the shareholders.

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

PART II – BOARD COMPOSITION (CONT'D)

Directors' Training (Cont'd)

The detailed disclosure of the remuneration breakdown of each Director for the FYE 2026 is as follows:-

Name of Directors	Remuneration received from the Company		Remuneration received from the Subsidiaries		Total (RM)
	Fees (RM)	Salaries, Bonuses, EPF & Other Emoluments (RM)	Fees (RM)	Salaries, Bonuses, EPF & Other Emoluments (RM)	
Executive Directors					
Tan Boon Wooi	12,000	2,500	-	357,591	**372,091**
Wong Wen Xin	4,000	500	-	37,100	**41,600**
Non-Executive Directors					
Steven Wong Chin Fung	36,000	2,500	-	-	**38,500**
Kor Ming Keat	30,000	2,500	-	-	**32,500**
Tan Cheai Peng	24,000	2,500	-	-	**26,500**
Total	**106,000**	**10,500**	**-**	**394,691**	**511,191**

Remuneration of Key Senior Management

The Board is of the view that the disclosure of the Key Senior Management's remuneration components on a named basis would not be in the best interest of the Company as it may be detrimental to the Company's human resources management due to the competitive nature of talents within the construction industry.

Alternatively, the remuneration of the Key Senior Management of the Company for the FYE 2026 in bands of RM50,000.00 on an unnamed basis are as follows:

Range of Remuneration	No. of Key Senior Management
RM150,001 to RM200,000	1
RM200,001 to RM250,000	1

PRINCIPLE B – EFFECTIVENESS AUDIT AND RISK MANAGEMENT

PART I - ARMC

The ARMC is relied upon by the Board to, amongst others, provide advice in the areas of financial reporting, external audit, internal control environment and internal audit process, review of related party transactions as well as conflict of interest situations. The ARMC also undertakes to provide oversight on the risk management framework of the Group.

The ARMC is chaired by Mr. Kor Ming Keat, an Independent Non-Executive Director, who is distinct from the Chairman of the Board. All members of the ARMC are financially literate, whilst the Chairman of the ARMC is a member of Malaysian Institute of Accountants (MIA).

The details on the composition, terms of reference and summary of activities of the ARMC are set out in the ARMC Report of this Annual Report.

None of the members of ARMC were former partner of the external audit firm appointed by the Company and in order to uphold utmost independence, the Board has no intention to appoint any former key audit partner as a member of the ARMC.

The Board maintains a transparent and professional relationship with the Group's External Auditors through the ARMC. The criteria for the External Auditors' assessment include quality of services, the sufficiency of resources, communication and interaction, audit planning, independence, objectivity and professional skepticism. In determining the independence of the external auditors, the ARMC reviewed and assessed all aspects of their relationships with them including the processes, policies and safeguards adopted by the Group and the External Auditors relating to audit independence. The ARMC also reviewed and assessed the external auditor's performance and independence.

PRINCIPLE B – EFFECTIVENESS AUDIT AND RISK MANAGEMENT(CONT'D)

PART I - ARMC (CONT'D)

The ARMC meets the External Auditors to review the scope and adequacy of the audit process, updates on the financial reporting standards, the financial statements and their audit findings.

In addition, the External Auditors are invited to attend the Company's AGM so that they are available to answer any questions from shareholders on the conduct of the statutory audit and the contents of the Annual Audited Financial Statements.

PART II – RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

Financial Reporting

The Board is responsible for ensuring that the financial statements give a true and fair view of the state of affairs of the Group and of the Company as at the end of the financial year. This shall include their operation results and cash flows for the year then ended as well. In preparing the financial statements, the Directors have ensured that applicable approved Malaysian Financial Reporting Standards for entities other than private entities issued by the Malaysian Accounting Standards Board and the provisions of the Companies Act 2016 have been applied.

The Board is assisted by the ARMC to oversee the Group's financial reporting process and the quality of its financial reporting. The ARMC, comprising wholly Independent Non-Executive Directors ensures that the financial statements of the Group and Company comply with applicable financial reporting standards in Malaysia.

Relationship with External Auditors

The Board and the ARMC have always maintained a professional and transparent relationship with the External Auditors in seeking professional advice and ensuring compliance with appropriate accounting standards. The External Auditors are expected to report their findings directly to the ARMC and to discuss with the Board matters that necessitate the Board's attention.

ARMC meets with External Auditors at least twice annually or whenever deemed necessary to discuss their audit plans, audit findings and their reviews of the financial statements. The ARMC also reviews and assesses the objectivity, independence and competency of the External Auditors touching on quality of service, experience and expertise and made its recommendations to the Board. The External Auditors have confirmed and provided their written assurance to the ARMC that they have not identified any breach of independence and are in compliance with the independent requirements set out in the by-laws (on Professional Ethics, Conduct and Practice) for Professional Accountants of Malaysian Institute of Accountants. In addition, the External Auditors will be attending the AGM, and are available to clarify and answer shareholders' questions on their conduct of audit.

RECOGNISE AND MANAGE RISKS

Risk Management and Internal Audit Function

Recognising the importance of risk management, the Board has established and adopted an effective risk management and internal control framework then continuously reviews the Group's risk management and internal control procedures to identify and assess key risks and controls and management's plans to mitigate or eliminate the significant risks identified.

The Board engaged an independent professional accounting and consulting firm to carry out the independent internal audit functions which are reports directly to the ARMC. Through the ARMC, the Board has established a transparent relationship with the internal auditors. Details of the Company's internal control system and its framework, including the scope of work during the financial year under review, are provided in the Statement on Risk Management and Internal Control of this Annual Report.

Internal Audit Function

The Group's Internal Audit Function is outsourced to TGS Advisory Sdn. Bhd. ("TGS"), an independent professional service firm to assist the Board in maintaining a system of internal control to safeguard shareholders' investment and the Group's assets. The internal audit findings will be reported directly to the ARMC.

The outsourced Internal Auditors are free from any relationship or conflict of interest, which could impair their objectivity and independence.

The ARMC had obtained assurance from the outsourced Internal Auditors confirming that they are, and have been, independent throughout the conduct of the internal audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

The internal audit functions and activities carried out during the FYE 2026 are as disclosed in the ARMC Report in this Annual Report.

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

PART I – ENGAGEMENT WITH STAKEHOLDERS

ENSURE TIMELY AND HIGH-QUALITY DISCLOSURE

The Board recognises the importance for comprehensive, timely and accurate disclosures of all material Company information to the public so as to ensure a credible and responsible market in which participants conduct themselves with the highest standards of due diligence and investors have access to timely and accurate information to facilitate the evaluation of securities.

The Company also maintains a corporate website at www.xinsynergy.com.my whereby shareholders and the public may access the latest information on the Group. Alternatively, they may obtain the Company's latest announcements, such as quarterly financial results, annual reports, relevant circulars and corporate announcements via the Bursa Malaysia Securities Berhad's website at www.bursamalaysia.com.

Corporate Disclosure Policy

The Board is committed to provide effective communication to its shareholders and the general public regarding the business, operations and financial performance of the Group and where necessary, information filed with regulators is in accordance with all applicable legal and regulatory requirements.

The Corporate Disclosure Policy was formalised to promote comprehensive, accurate and timely disclosures pertaining to the Company and the Group to regulators, shareholders and stakeholders.

Relationship with Shareholders

The Board recognises the need for transparency and accountability to the Company's shareholders as well as regular communication with its shareholders, stakeholders and investors on the performance and major developments in the Company. Notice of the AGM and Annual Report are sent out with sufficient notice before the date of the meeting. The Explanatory Notes on the proposed resolution(s) under Special Business are provided to help the shareholders decide on their vote on the resolution. Where Extraordinary General Meetings are held to obtain shareholders' approval on certain business or corporate proposals, comprehensive circulars to shareholders would be sent within prescribed deadlines in accordance with regulatory and statutory provisions.

All shareholders have an opportunity to participate in discussions with the Board on matters relating to the Company's operation and performance at the Company's AGM.

PART II – CONDUCT OF GENERAL MEETINGS

AGM

The AGM is the principal forum for dialogue and interaction with its shareholders. The shareholders are encouraged to participate in discussions pertaining to the operations and financial aspects of the Group. The Board members are available to respond to all queries and undertake to provide clarification on issues raised by shareholders. The External Auditors are also present to provide their professional and independent clarification on queries raised by shareholders.

All shareholders are welcome to ask questions regarding the resolutions being proposed before putting a resolution to vote as well as matters relating to the Group's operations in general. All the resolutions set out in the Notice of the AGM are put to vote by poll. The outcome of the AGM is announced to Bursa Securities on the same day.

EFFECTIVE COMMUNICATION AND PROACTIVE ENGAGEMENT

All Directors attended the 23rd AGM held on 12 September 2025 and were accountable to the shareholders for their stewardship of the Company.

The Chairman of the Board Committees were available to respond to shareholders' queries concerning the Company and the Group at the 23rd AGM. The External Auditors were also invited to attend the 23rd AGM and assist the Board in addressing relevant queries raised by the shareholders.

From the Company's perspective, the AGM also serves as a forum for Directors to engage with the shareholders personally to understand their needs and seek their feedback. The Board welcomes questions and feedback from the shareholders during and at the end of shareholders' meetings and ensures their queries are responded to properly and systematically.

The summary of the key matters discussed at the 23rd AGM was also published on the Company's website for the shareholders' information.

STATEMENT BY THE BOARD ON CORPORATE GOVERNANCE STATEMENT

The Board has deliberated, reviewed and approved this Statement. The Board considers and is satisfied that to the best of its knowledge, the Company has fulfilled its obligations under the MCCG, the relevant chapters of the Listing Requirements on corporate governance and all applicable laws and regulations throughout the FYE 2026, except for the departures set out in the CG Report.

The Board shall continue to strive for high standards of corporate governance throughout the Group, and the highest level of integrity and ethical standards in all of its business dealings.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The principal objectives of the Audit and Risk Management Committee (“ARMC” or “the Committee”) are to assist the Board of Directors of the Company (“the Board”) in discharging its statutory duties and responsibilities in relation to Corporate Governance, internal control systems, management and financial reporting practices of the Company and its subsidiaries (“the Group”) and to ensure proper disclosure to the shareholders of the Company.

Composition of the ARMC

The ARMC comprises the following directors:-

Kor Ming Keat, Chairman
Independent Non-Executive Director

Steven Wong Chin Fung, Member
Independent Non-Executive Chairman

Tan Cheai Peng, Member
Independent Non-Executive Director

The Company complies with Paragraph 15.09 of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) which requires all members of the ARMC to be Non-Executive Directors with a majority of them being Independent Directors, and Practice 9.1 of the Malaysian Code on Corporate Governance where the Chairman of the ARMC is not chairman of the Board. In addition, the Chairman of the ARMC, Mr. Kor Ming Keat is a member of the Malaysian Institute of Accountants.

Terms of Reference

For the financial year ended 31 March 2026 ("FYE 2026"), the Board, acting through the NC, expresses its satisfaction with the ARMC and its members for diligently fulfilling their functions, duties, and responsibilities as outlined in the ARMC's Terms of Reference. Their unwavering commitment has played a pivotal role in ensuring that the Group upholds the highest standards of Corporate Governance.

The ARMC has been steadfast in its oversight and review of the Group's financial reporting processes, internal controls, and risk management practices. Their rigorous assessments have provided valuable insights and recommendations, contributing significantly to the integrity and transparency of our financial disclosures.

Under the guidance of the ARMC, the Group has strived to meet and exceed the requirements stipulated in the Listing Requirements, specifically in accordance with Paragraph 15.12 of the Listing Requirements of Bursa Securities. By diligently adhering to these provisions, we reinforce our commitment to good governance and maintain the trust and confidence of our stakeholders.

The Terms of Reference of the ARMC is published on the Company’s website at https://xinsynergy.com.my.

Meetings

There were four (4) ARMC meetings held during the financial year under review. The details of attendance of each the ARMC member are as follows:-

Members	Attendance
Kor Ming Keat	4/4
Steven Wong Chin Fung	4/4
Tan Cheai Peng	4/4

Other members of the Board, Internal Auditors, External Auditors, and certain management staff may attend the meetings (specific to the relevant meeting and the matters being discussed) at the invitation of the Committee.

Summary of Work of the ARMC during the FYE 2026

The summary work of the ARMC during the financial year under review is as follows:-

1. **Financial Reporting**

    - Reviewed the quarterly and annual financial statements of the Group, focusing particularly on appropriate accounting policies adopted by the Management, assist with the adjustments arising from the audits, access prudent judgements and reasonable estimates made by the Management and ensure compliance with the financial reporting standards and other legal requirements to further ensure that the financial statements presented a true and fair view of the Group’s financial performance before recommending them to the Board for approval.

Summary of Work of the ARMC during the FYE 2026 (Cont'd)

2. Related Party Transactions and Conflict of Interest

- Reviewed the reports by the Management in respect of recurrent related party transactions to ensure all related party transactions were undertaken on an arm's length basis, on normal commercial terms, and consistent with the Group's usual business practices, which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

- Reviewed the conflict of interest questionnaires submitted by the Group's Directors and key management. Based on the review, no significant conflict of interest was identified that would necessitate further examination and implementation of specific mitigation measures.

3. External Audit

- Reviewed with the external auditors, the audit plan, nature and scope of the audit plan and the coordination of the external auditors to meet the key deliverables timeline.

- Reviewed with the external auditors, the audit review memorandum arising from the audit findings of the Group together with comments and responses of the management.

- Considered and recommended the re-appointment of the External Auditors and their fees to the Board for consideration.

4. Internal Audit

- Reviewed with the internal auditors, the internal audit plan to ensure adequate coverage of key functional areas and business activities of the Group.

- Reviewed with the internal auditors, the internal audit reports to ensure appropriate corrective actions had been taken by the management to implement the audit recommendations.

- Reviewed with the internal auditors, the follow-up review reports on the status of implementation by the Management of the audit recommendations.

- Reviewed and reported to the Board on the adequacy of the scope, function and effectiveness of the internal audit function.

- Assessed and reported to the Board on the resources, competencies and the overall performance of the internal auditors.

5. Annual Report and Others

- Reviewed the Statement on Risk Management and Internal Control, ARMC Report, Corporate Governance Overview Statement, Sustainability Statement and Additional Compliance Information, and recommended to the Board for inclusion in the Company's Annual Report.

- Reviewed the Corporate Governance Report and recommended to the Board for approval.

- Evaluated the performance of the External and Internal Auditors.

- Self-appraised the performance of the ARMC and submitted the evaluation form to the Nomination Committee for assessment.

Internal Audit Function

The Company's internal audit function is carried out by TGS Advisory Sdn. Bhd., an independent professional accounting and consulting firm. The Internal Auditors report directly to the Committee and provide the Committee with independent and objective assurance on the adequacy and integrity of its system of internal controls and the extent of compliance towards the Group's existing policies and procedures, applicable laws and regulations.

During the FYE 2026, the ARMC reviewed the following internal audit reports:

Audit Period	Reporting Month	Name of entity audited	Audited Areas
October 2024 to March 2025	May 2025	Group	Human Resource Management
April 2025 to September 2025	November 2025	Surplus Solutions Sdn. Bhd.	Sales Cycle on Financing Segment

The total cost incurred in relation to the conduct of the internal audit function of the Group during the FYE 2026 amounted to RM30,696.

STATEMENT OF DIRECTORS' RESPONSIBILITY

The Directors are responsible for ensuring that the financial statements are prepared with reasonable accuracy from the accounting and other records of the Group and of the Company so as to provide a true and fair view of the financial position of the Group and of the Company as at 31 March 2026.

The Directors have taken the following measures in preparing the financial statements:-

- Consistently adopted the appropriate and relevant accounting policies;
- Applied reasonable and prudent judgement and estimates; and
- Prepared the financial statements on an on-going concern basis.

The Directors are responsible for ensuring the Company keeps such accounting and other records in a manner that enables them to sufficiently explain the transactions and financial position of the Group and the Company as well as to enable such accounting records to be audited conveniently and properly.

The Directors are also responsible for taking such steps to preserve the interest of the stakeholders and to safeguard the assets of the Group and of the Company to prevent and detect fraud and other irregularities.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Malaysian Code on Corporate Governance requires listed companies to maintain a sound system of risk management and internal control to safeguard shareholders' investment and the Group's assets.

The Board of Directors of Xin Synergy Group Berhad ("the Company") ("the Board") is pleased to present the Statement on Risk Management and Internal Control which is prepared in accordance with Paragraph 15.26(b) of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies ("Guidelines").

RESPONSIBILITY FOR RISK MANAGEMENT AND INTERNAL CONTROL

The Board recognises its overall responsibility for the Group's risk management and internal control for reviewing the adequacy and integrity of those systems. In view of the limitations that are inherent in any systems of risk management and internal control, the said systems are designed to manage risk within tolerable levels rather than eliminate the risk of failure to achieve business objectives. Hence, such a system by its nature can only provide reasonable and not absolute assurance against material misstatement, error or losses.

The Board has established an ongoing process for identifying, analysing, evaluating, managing and reviewing the significant risks faced, or potentially exposed to, by the Group in pursuing its business objectives. This process has been in place throughout the financial year and up to the date of approval of the annual report. The adequacy and effectiveness of this process have been continually reviewed by the Board and are in accordance with the Guidelines in respect of risk management and internal control.

RISK MANAGEMENT

The Board and the management practice proactive significant risks identification in the processes and activities of the Group, particularly in major proposed transactions, changes in nature of activities and/or operating environment, or venturing into new operating environments which may entail different risks, and put in place the appropriate risk response strategies and controls until those risks are managed to, and maintained at, a tolerance level acceptable by the Board.

The Group has formalised the method for the documentation of risks and controls in the format of the risk register. Principal risks are continuously identified and incorporated into the risk register. Risk rating is placed on each risk identified with the guidance of a matrix of the likelihood of occurrence and the associated impact/ consequences. The risk registers of the Group's significant risks are monitored by the respective risk owners.

INTERNAL AUDIT

The Board acknowledges the importance of the internal audit function and has outsourced its internal audit function to an independent professional accounting and consulting firm, TGS Advisory Sdn. Bhd. during the financial year ended 31 March 2026 ("FYE 2026"), which reports directly to the Audit and Risk Management Committee ("ARMC") as part of its efforts to provide adequate and effective internal control systems. The performance of internal audit function is carried out as per the annual audit plan approved by the ARMC.

The internal audit adopts a risk-based approach in developing its audit plan which addresses all the core auditable areas of the Group based on their risk profile. The audit focuses on high-risk area to ensure that an adequate action plan has in place to improve the internal controls. The audit ascertains that the risks are effectively mitigated by the controls. The internal audit findings, recommendations and management responses are presented to the ARMC at the ARMC meetings. The highlighted areas will be followed up closely to determine the extent of their recommendations that have been implemented by the management.

The total cost incurred in in relation to the conduct of the internal audit function of the Group for the FYE 2026 was RM30,696.

INTERNAL CONTROL

Apart from risk management and internal audit, the Group has put in place the following key elements of internal control:

- An organisation structure with well-defined scopes of responsibility, clear lines of accountability, and appropriate levels of delegated authority;
- A process of hierarchical reporting which provides a documented and auditable trail of accountability;
- A set of documented internal policies and procedures which is subject to regular review and improvement;
- Regular and comprehensive information provided to management, covering financial and operational performance and key business indicators, for effective monitoring and decision making;
- Quarterly monitoring of results against budget, with major variances being followed up and management action taken, where necessary; and
- Regular visits to operating units by members of the Board and senior management.

REVIEW OF THIS STATEMENT BY EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Listing Requirements of Bursa Securities, the external auditors have reviewed this Statement on Risk Management and Internal Control. Their review was performed in accordance with the Audit and Assurance Practice Guide ("AAPG") 3 issued by the Malaysian Institute of Accountants. AAPG 3 does not require the external auditors to form an opinion on the adequacy and effectiveness of the risk management and internal control systems of the Group.

CONCLUSION

The Board has received assurance from the Executive Directors and Chief Financial Officer of the Company that the Group's risk management and internal control systems have been operating adequately and effectively, in all material aspects, during the financial year under review and up to date of this statement. Taking this assurance into consideration, the Board is of the view that there were no significant weaknesses in the current systems of risk management and internal control of the Group that may have a material impact on the operations of the Group for the FYE 31 March 2026. The Board and the management will continue to take necessary measures and ongoing commitments to strengthen and improve its internal control environment and risk management.

ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS FROM CORPORATE PROPOSALS

There were no proceeds raised from corporate proposals during the financial year under review.

2. AUDIT AND NON-AUDIT FEES

The audit and non-audit fees paid/payable by the Company and the Group to the external auditors for the financial year under review are as follows:

	Group (RM'000)	Company (RM'000)
Audit Fees	173	55
Non-Audit Fees	-	6

3. MATERIAL CONTRACTS INVOLVING INTEREST OF DIRECTORS AND MAJOR SHAREHOLDERS

There were no material contracts entered into by the Company and/or its subsidiaries, involving Directors' and major shareholders' interests during the financial year.

4. EMPLOYEES' SHARE OPTION SCHEME ("ESOS" OR "SCHEME")

The ESOS of the Company for eligible Directors and employees of the Group is governed by the ESOS by-laws and is in force for a period of 5 years, effective from 9 May 2022.

The maximum number of new ordinary shares of the Company that may be issued and allotted under the Scheme shall not exceed fifteen (15%) percent of the total number of issued shares of the Company at any point in time during the duration of the ESOS.

Aggregate number of ESOS Options granted, exercised and outstanding since the commencement of the ESOS are as follows:-

	Total no. of ESOS Options granted	Total no. of ESOS Options exercised	Total no. of ESOS Options outstanding	Total no. of ESOS Options lapsed
Executive Directors	19,800,000	19,800,000	-	-
Non-Executive Directors	1,600,000	800,000	-	800,000
Senior Management	11,000,000	11,000,000	-	-
Other Employees	13,938,000	6,042,000	-	7,896,000

The maximum and actual allocation of ESOS Options to the Directors and Senior Management are as follows:

	Aggregate maximum allocation (%)	Actual percentage granted (%)	
		During the financial year	Since the commencement of the ESOS
Directors and Senior Management	70	Nil	69.92

No ESOS Options were granted, exercised, lapsed or outstanding during the financial year under review.

5. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("RRPT")

The Company did not seek any mandate on RRPT from its shareholders. The RRPT of revenue and trading in nature incurred by the Group for the financial year under review did not exceed the threshold prescribed under Paragraph 10.09(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

6. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

(A) Group Total Income and Total Assets

Total Income	Remarks	Group	
		2026 (RM)	2025 (RM)
Revenue	-	14,236,713	24,844,530
Other Income	-	1,493,533	2,557,660
Total		**15,730,246**	**27,402,190**
Total Assets		**228,589,145**	**256,164,854**

(B) Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		2026 (RM)	2025 (RM)
Interest Income	-	1,537,750	726,995
Total		**1,537,750**	**726,995**

(C) Component of Financial Position

(i) Cash Component

Islamic Account/ Instruments	Remarks	Group	
		2026 (RM)	2025 (RM)
Cash at banks (exclude cash in hand)	-	135,815	1,853,489
Cash held under Islamic Housing Development Accounts	-	-	-
Deposits with licensed banks	-	-	-
Total		**135,815**	**1,853,489**

Conventional Account/ Instruments	Remarks	Group	
		2026 (RM)	2025 (RM)
Cash at banks (exclude cash in hand)	-	7,952,531	16,175,350
Cash held under Conventional Housing Development Accounts	-	4,015,483	8,283,389
Deposits with licensed banks	-	2,544,630	2,524,932
Total		**14,512,644**	**26,983,671**

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

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

(ii) Debt Component

Islamic Account/ Instruments	Remarks	Group	
		2026 (RM)	2025 (RM)
Current			
Bank borrowings	-	-	-
Non-Current			
Bank borrowings	-	-	-
Total		**-**	**-**

Conventional Borrowing	Remarks	Group	
		2026 (RM)	2025 (RM)
Current			
Bank borrowings	-	2,890,712	1,567,710
Non-Current			
Bank borrowings	-	4,125,798	327,984
Total		**7,016,510**	**1,895,694**

DIRECTORS' REPORT

The Directors hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 31 March 2026.

Principal activities

The Company is principally involved in investment holding and providing management services. The principal activities of the subsidiaries are as stated in Note 17 to the financial statements.

Results

	Group RM	Company RM
(Loss)/Profit for the financial year attributable to:		
Owners of the parent	(6,131,201)	2,405,952
Non-controlling interests	(39,359)	-
	(6,170,560)	2,405,952

Reserves and provisions

There were no material transfers to or from reserves and provisions during the financial year.

Dividends

No dividend has been paid or declared by the Company since the end of the previous financial year. The Directors do not recommend any dividends for the financial year ended 31 March 2026.

Directors

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

Tan Boon Wooi
Steven Wong Chin Fung
Kor Ming Keat
Tan Cheai Peng
Wong Wen Xin - Appointed on 10 December 2025

Directors (continued)

Directors of the subsidiaries (other than Directors of the Company) who served during the financial year until the date of this report are as follows:

Lim Tze Ming
Chiang Jaan Keng
Moo Chin Haw

Directors' interest in shares

The shareholdings in the Ordinary Shares of the Company and of its related corporations (other than wholly-owned subsidiaries) of those who were Directors at the end of the financial year, as recorded in Register of Director's Shareholding kept by the Company and the related corporation respectively under Section 59 of the Companies Act, 2016 in Malaysia were as follows:

	Number of Ordinary Shares			
In the Company	**Balance as at 1.4.2025**	**Bought**	**Sold**	**Balance as at 31.3.2026**
Direct interest:				
Tan Boon Wooi	37,600,000	-	-	37,600,000
Wong Wen Xin	-	3,270,000	-	3,270,000
Indirect interest:				
Tan Boon Wooi*	3,800,000	-	-	3,800,000

* Deemed interested by virtue of his shareholdings in City Titan Sdn. Bhd. and Lian Soon Express Sdn. Bhd. pursuant to Section 8 of the Companies Act, 2016 in Malaysia.

By virtue of their interests in the shares of the Company and the related corporation, the abovementioned Directors are also deemed to be interested in the shares of all the related corporations of the Company to the extent that the Company and the related corporation respectively have an interest.

None of the other Directors in office at the end of the financial year had any interest in shares of the Company and its related corporation during the financial year.

Directors' benefits

Since the end of the previous financial year, no Director of the Company has received nor become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors as shown in the financial statements) by reason of a contract made by the Company or a related corporation with the Directors or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest other than as disclosed in Note 29 to the financial statements.

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

Directors' remuneration and fee

The remuneration paid to or receivable by the Directors or past Directors of the Company and the estimated money value of other benefits received or receivable by them otherwise than in cash from the Company or its subsidiaries are as follows:

	Group RM	Company RM
Fees	144,000	102,000
Other emoluments	713,566	10,500
Other benefits expenses	3,249	-
	860,815	112,500

Indemnity and insurance for Directors, officers and auditor

There was no indemnity given to or insurance effected for any Director, officer or auditor of the Group and of the Company.

Issue of shares and debentures

On 3 June 2025, the Company increased its share capital from 501,895,932 ordinary shares to 569,287,236 ordinary shares through the issuance of 67,391,304 ordinary shares at RM0.23 each pursuant to the acquisition of a subsidiary.

The newly issued ordinary shares rank pari-passu in all respects with the existing shares of the Company.

There were no debentures issued during the financial year.

Employees' Share Option Scheme ("ESOS")

The Company implemented an ESOS for a period of five (5) years until 9 May 2027 ("the option period"). The salient features of the ESOS are as follows:

(a) The maximum number of the Company new Share(s) to be made available and/or issued upon the exercise of Option(s) shall not in aggregate exceed 15.0% of the total number of issued of the Company Share(s) (excluding treasury shares) at any point in time during the tenure of the Proposed ESOS as provided in the By-Laws;

(b) The Director(s) and Eligible Person(s) shall not participate in the deliberation or discussion of their own allocation and the allocation to any person(s) connected with them;

(c) The number of the Company Share(s) allocated to any Eligible Person(s) who, either singly or collectively through persons connected with the Eligible Person(s), holds twenty percent (20.0%) or more in the total number of issued Share(s) (excluding treasury shares), shall not exceed ten percent (10.0%) of the total number of the Company Share(s) to be issued under the Proposed ESOS;

Employees' Share Option Scheme ("ESOS") (continued)

The Company implemented an ESOS for a period of five (5) years until 9 May 2027 ("the option period"). The salient features of the ESOS are as follows: (continued)

(d) At any point in time when an Offer(s) is made, not more than seventy percent (70.0%) of the Company's' new Share(s) available under the Proposed ESOS shall be allocated in aggregate to the Director(s) and senior management. Notwithstanding the Proposed ESOS is undertaken to reward the Eligible Persons as a whole, the Company takes cognisance of the contribution of the Directors and Senior Management of the Group who are responsible for the shaping the direction of the Company and hence the proposed allocation of up to seventy percent (70%) is intended to incentive and reward the Directors and senior management of the Group for their continued contribution to the Group;

(e) That the aggregate number of the Company Share(s) comprised in the Option(s) made available under the Proposed ESOS shall not exceed the Maximum Scheme Limit, but the ESOS Committee shall not be obliged in any way to grant Option(s) for all the specified maximum number of the Company Share(s);

(f) That the imposition of any performance target to be achieved before the Option(s) can be granted and/or exercised by an Eligible Person(s) (if any) shall be determined by the ESOS Committee;

(g) The ESOS is made available to eligible employees and Directors ("Eligible Person") who are confirmed employees of the Company and its subsidiaries ("the Group") for at least 12 months (unless the ESOS Committee under certain circumstances at its discretion reduces this period to a shorter period as it deems fit) or the employees or Directors is under an employment contract, the contract term shall be for at least one (1) year and shall not have expired within three (3) months from the Date of Offer; and

(h) The ESOS Committee shall not be obliged in any way to offer to an Eligible Person(s) all of the specified Maximum Allowable Allotment. The decision of the ESOS Committee shall be final and binding.

Options granted over unissued shares

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

Other statutory information

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps to ascertain that:

(i) proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and have satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and

(ii) any current assets which were unlikely to be realised in the ordinary course of business have been written down to an amount which they might be expected to realised.

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

(i) which would render the writing off of bad debts or the amount of the provision for doubtful debts of the Group and of the Company inadequate to any substantial extent; or

(ii) which would render the value attributed to current assets in the financial statements of the Group and of the Company misleading; or

(iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or

(iv) not otherwise dealt with in this report or the financial statements, which would render any amount stated in the financial statements of the Group and of the Company misleading.

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

(i) any charge on the assets of the Group and of the Company that has arisen since the end of the financial year to secure the liabilities of any other person; or

(ii) any contingent liability in respect of the Group and of the Company that has arisen since the end of the financial year.

No contingent liability or other liability of the Group and 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, in the opinion of the Directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors, the results of the operations of the Group and of the Company for the financial year ended 31 March 2026 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of the financial year and the date of this report.

Significant events during the financial year

Details of significant events during the financial year are disclosed in Note 34 to the financial statements.

Auditors

The auditors, Messrs PKF PLT, have indicated their willingness to continue in office.

The auditors' remuneration of the Group and of the Company for the financial year ended 31 March 2026 amounted to RM172,800 and RM55,000 respectively.

Signed on behalf of the Directors
in accordance with a resolution of the Board,

TAN BOON WOOI	STEVEN WONG CHIN FUNG

Penang

31 July 2026

STATEMENT BY DIRECTORS
PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT, 2016 IN MALAYSIA

In the opinion of the Directors, the accompanying financial statements as set out on pages 63 to 156 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act, 2016 in Malaysia, so as to give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026 and of their financial performance and their cash flows for the financial year on that date.

Signed on behalf of the Directors
in accordance with a resolution of the Board,

TAN BOON WOOI	STEVEN WONG CHIN FUNG

Penang

31 July 2026

STATUTORY DECLARATION
PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT, 2016 IN MALAYSIA

I, TAN BOON WOOI, being the Director primarily responsible for the financial management of XIN SYNERGY GROUP BERHAD, do solemnly and sincerely declare that to the best of my knowledge and belief, the financial statements as set out on pages 63 to 156 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960 in Malaysia.

Subscribed and solemnly declared by the)
above-named at GEORGETOWN in the)
State of PENANG on 31 July 2026)

TAN BOON WOOI
(MIA No.: 15717)

Before me,

COMMISSIONER FOR OATHS

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF XIN SYNERGY GROUP BERHAD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of XIN SYNERGY GROUP BERHAD, which comprise the statements of financial position as at 31 March 2026 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policies, as set out on pages 63 to 156.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting 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 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters (continued)

(i) Valuation of inventories
(*Refer to Note 1 (d)(iv), Note 2(g) and Note 14 to the financial statements*)

The Group's inventories comprise completed properties, land held for property development and property development costs. As at 31 March 2026, these included completed properties amounting to RM1,133,079, land held for property development amounting to RM8,113,889 and property development costs amounting to RM34,943,050. Inventories are stated at the lower of cost and net realisable value ("NRV").

We identified the valuation of inventories as a key audit matter because the determination of NRV involves significant management judgement and estimation uncertainty. Management's assessment is based on, among others, recent transaction prices of comparable properties or land, estimated selling prices, expected costs to complete and sell, development plans, projected gross development value, projected development costs and expected project profitability.

Our procedures included:

(a) Compared the recent transacted prices of similar completed properties and land held for development, after taking into consideration the discount given, where applicable, for completed properties and land held for property development;
(b) For a land held for property development where there was no recent transacted price of similar land held for development, evaluated the competence, capabilities and objectivity of the management's external independent valuers and assessed the work of the independent valuer with respect to the appropriateness of the valuation method, adjusting factors, and key assumptions used for a land held for development;
(c) Verified the cost capitalised under property development costs to the supporting documents such as invoices, architects' certificates and other supporting documentation;
(d) Assessed the recoverability of the property development cost by evaluating the viability of the project by reviewing the approved development plans, feasibilities studies, expected gross development value and gross development cost and projected profitability of the projects and projected cash flows related to the capitalised property development costs; and
(e) Evaluated the adequacy of the related disclosures in the financial statements.

Key Audit Matters (continued)

(ii) Impairment of investments in subsidiaries
(*Refer to Note 1(d)(x) and Note 17 to the financial statements*)

As at 31 March 2026, the Company's cost of investment and capital contribution in subsidiaries amounted to RM149,811,865. The carrying amounts of certain investments and capital contributions exceeded the net tangible assets of the respective subsidiaries, indicating the existence of impairment indicators.

Management assessed the recoverable amounts of the investments in subsidiaries based on fair value less costs to sell. In the absence of readily observable market prices, management estimated the fair value by reference to the net assets of the subsidiaries, adjusted where appropriate for the recoverability and valuation of the subsidiaries' underlying assets and liabilities.

We identified this as a key audit matter because the impairment assessment involves significant management judgement, particularly in assessing the recoverability of the subsidiaries' net assets and determining whether impairment is required.

Our audit procedures included:

(a) Evaluated the impairment indicators and assessed the appropriateness of the measurement method based on net assets of the subsidiaries to determine the recoverable amount of the investment;
(b) Discussed the issues and impacts relating to the impairment assessment with the Directors; and
(c) Reviewed appropriateness of the disclosures in the financial statements.

Key Audit Matters (continued)

(iii) Recoverability of loan receivables
(*Refer to Note 1(d)(v) and Note 16 to the financial statements*)

Loan receivables

At 31 March 2026, the gross loan receivables amounted to RM60,846,728, less impairment loss of RM44,483,486, resulting in a net carrying amount of RM16,363,242, which represented approximately 83% of the trade receivables of the Group. The loan receivables are outstanding loan balances of the Group's financing segment. The loan receivables are stated at their original value less estimated impairment on default payment, on both individual and collectively basis.

The Group has assessed the recoverability of the loan receivables by considering the possibility of impairment due to defaulted loans and collective credit risk. Since the impairment assessment of loan receivables involves judgement and assumptions, and in view of the significant amount involved, impairment of loans receivables is considered a key audit matter.

The Directors' assessment of the recoverable amounts of loan receivables is based on their defaulted loan status. Based on the assessment performed, a reversal of impairment for the loan receivables amounting to RM80,277 was recognised during the financial year.

Our procedures included:

(a) Reviewed the ageing analysis of receivables and tested the reliability thereof;
(b) Reviewed the recoverability of receivables and debts which have been long outstanding including but not limited to, collections subsequent to the end of reporting period;
(c) Assessed the recoverability of overdue amounts to historical patterns of collections; and
(d) Assessed the reasonableness test on the expected credit loss model and key assumptions made by management.

(iv) Recoverability on amount owing from subsidiaries
(Refer to Note 1(d)(v) and Note 16 to the financial statements)

Included in the Company's trade and other receivables as at 31 March 2026 is an amount of RM10,333,354 owing from subsidiaries, against which accumulated impairment of RM1,845,398 has been recognised. The Company's exposure to amounts owing from subsidiaries is significant and is subject to credit risk.

We identified this as a key audit matter because the recoverability assessment involves significant management judgement, including the assessment of the subsidiaries' financial position, expected future cash flows, ability to repay and recoverability of their underlying assets.

Key Audit Matters (continued)

(iv) Recoverability on amount owing from subsidiaries (continued)
(Refer to Note 1(d)(v) and Note 16 to the financial statements)

Our procedures included:

(a) Assessed whether the carrying amount of the amount owing from subsidiaries is recoverable by evaluating the key assumptions made by management;
(b) Evaluated the financial position and repayment ability of the respective subsidiaries by reviewing their latest financial information and, where relevant, cash flow forecasts or other supporting information;
(c) Assessed whether subsequent settlements or other evidence after the reporting date supported the recoverability of the amounts owing;
(d) Considered whether impairment recognised was consistent with the subsidiaries' financial condition and credit risk profile; and
(e) Assessed whether financial statements disclosures are adequate and appropriately reflect the Company's exposure to credit risk, arising from subsidiary companies.

(v) Impairment assessment of investments in associate
(Refer to Note 2(a)(v), Note 2(a)(vi) and Note 18 to the financial statements)

During the financial year, the Group increased its investment in Sanjung Square Development Sdn. Bhd. by RM7,000,000, resulting in a carrying amount of RM6,998,998 as at 31 March 2026. Management performed an impairment assessment of the investment by determining its recoverable amount using a discounted cash flow ("DCF") model.

The DCF model requires significant judgement in estimating future cash flows, forecast development margins, timing of project execution and selecting an appropriate discount rate. Small changes in these assumptions could materially affect the estimated recoverable amount and consequently whether an impairment loss is required.

Given the significant judgement and estimation uncertainty involved in determining the recoverable amount of the investment, this matter required significant auditor attention and was therefore considered a key audit matter.

Our audit procedures included:

(a) Reviewed the associate's financial statements and assessed for indicators of impairment;
(b) Obtained and evaluated management's discounted cash flow model used in determining the recoverable amount of the investment;
(c) Assessed the reasonableness of key assumptions used in the cash flow projections, including forecast sales, development margins and project timelines, by comparing them with approved business plans and available market information;
(d) Assessed the appropriateness of the discount rate applied by reference to market data and industry benchmarks;
(e) Performed sensitivity analyses on key assumptions to evaluate the impact of reasonably possible changes on the recoverable amount; and
(f) Evaluated the adequacy of disclosures in the financial statements regarding the impairment assessment.

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors are responsible for the other information. The other information comprises the Management Discussion and Analysis, Sustainability Statement, Audit and Risk Management Committee Report, Corporate Governance Overview Statement, Statement of Directors' Responsibility, Statement on Risk Management and Internal Control and Directors' 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 identified and, in doing so, consider whether the 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 the other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act, 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine are 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.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and 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 and the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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.

PKF PLT	NG CHEW PEI
202206000012 (LLP0030836-LCA) & AF0911	03373/06/2028 J
CHARTERED ACCOUNTANTS	CHARTERED ACCOUNTANT

Penang

31 July 2026

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		Group		Company	
		2026	2025	2026	2025
	Note	RM	RM	RM	RM
Revenue	3	14,236,713	24,844,530	6,750,005	400,000
Cost of sales	4	(11,679,879)	(18,351,114)	-	-
Gross profit		2,556,834	6,493,416	6,750,005	400,000
Other income	5	1,493,533	2,557,660	1,946,559	4,792,632
Administrative expenses		(5,658,218)	(6,533,662)	(1,237,619)	(1,921,606)
(Impairment loss)/Reversal of impairment on:					
- amount owing from subsidiaries		-	-	(1,784,153)	45,760,850
- investments in subsidiaries		-	-	-	(40,429,603)
- trade and other receivables		80,590	(2,560,498)	-	(2,325,000)
- amount owing from related party		(1,499,950)	-	-	-
Bad debt written off		-	-	(334,205)	-
Amount owing from associate written off		-	(15,959)	-	(15,959)
Gain/(Loss) on disposal of subsidiaries		2,116,220	13,621	(2,152,952)	-
Loss on disposal of other investments		(2,738,511)	-	-	-
Gain/(Loss) on disposal of associate		1,000	-	(51,487)	-
Share of loss of an associate		(1,002)	(1,250)	-	-
(Loss)/Profit from operations		(3,649,504)	(46,672)	3,136,148	6,261,314
Finance costs	7	(332,616)	(301,130)	(377,305)	(430,938)
(Loss)/Profit before tax	8	(3,982,120)	(347,802)	2,758,843	5,830,376
Tax expense	9	(2,188,440)	(1,507,812)	(352,891)	(1,693,831)
(Loss)/Profit for the financial year		(6,170,560)	(1,855,614)	2,405,952	4,136,545

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		Group	
		2026	**2025**
	Note	**RM**	**RM**
Other comprehensive income:			
Fair value (loss)/gain on other investments		(41,040,000)	36,360,000
Total other comprehensive (loss)/income		(41,040,000)	36,360,000
(Loss)/Profit and other comprehensive (loss)/income for the financial year		(47,210,560)	34,504,386
Loss for the year attributable to:			
Owners of the parent		(6,131,201)	(1,667,145)
Non-controlling interests		(39,359)	(188,469)
		(6,170,560)	(1,855,614)
Total comprehensive (loss)/income attributable to:			
Owners of the parent		(47,171,201)	34,692,855
Non-controlling interests		(39,359)	(188,469)
		(47,210,560)	34,504,386
Earnings per share:			
Basic (cent per share)	10	(1.20)	(0.35)
Diluted (cent per share)	10	N/A	N/A

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

STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2026

		Group		Company	
		2026	2025	2026	2025
	Note	RM	RM	RM	RM
ASSETS					
Non-current assets					
Property, plant and equipment	11	100,626,957	101,639,880	17,968	13,089
Right-of-use assets	12	141,609	66,769	-	-
Investment properties	13	19,246,364	1,338,316	-	-
Inventories	14	8,113,889	8,113,889	-	-
Intangible assets	15	464,765	415,165	-	-
Trade and other receivables	16	9,945,720	12,457,581	-	-
Investments in subsidiaries	17	-	-	106,519,856	86,538,001
Investments in associates	18	6,998,998	-	-	51,487
Other investments	19	-	50,042,429	-	-
		145,538,302	174,074,029	106,537,824	86,602,577
Current assets					
Inventories	14	36,140,713	17,667,995	-	-
Trade and other receivables	16	23,451,930	27,269,641	8,496,111	19,514,864
Contract asset	20	2,100,374	-	-	-
Tax recoverable		254,961	1,291,446	135,414	-
Other investments	19	6,443,608	7,000,000	10	-
Deposits with licensed banks	21	2,544,630	2,524,932	-	-
Cash and bank balances	22	12,114,627	26,336,811	41,205	2,926,519
		83,050,843	82,090,825	8,672,740	22,441,383
TOTAL ASSETS		228,589,145	256,164,854	115,210,564	109,043,960

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

STATEMENTS OF FINANCIAL POSITION (CONT'D)
AS AT 31 MARCH 2026

		Group		Company	
		2026	2025	2026	2025
	Note	RM	RM	RM	RM
EQUITY AND LIABILITIES					
Equity attributable to owners of the parent					
Share capital	23	221,184,283	205,684,283	221,184,283	205,684,283
Revaluation reserve	24	77,047,170	77,047,170	-	-
Fair value reserve	25	-	41,040,000	-	-
Accumulated losses		(93,526,025)	(87,394,824)	(106,156,079)	(108,562,031)
		204,705,428	236,376,629	115,028,204	97,122,252
Non-controlling interests		-	(1,026,931)	-	-
Total equity		204,705,428	235,349,698	115,028,204	97,122,252
Non-current liabilities					
Borrowings	26	4,125,798	327,984	-	-
Deferred tax liabilities	27	11,400,096	9,112,536	-	-
		15,525,894	9,440,520	-	-
Current liabilities					
Trade and other payables	28	5,467,111	9,806,926	182,360	11,860,134
Borrowings	26	2,890,712	1,567,710	-	-
Tax payables		-	-	-	61,574
		8,357,823	11,374,636	182,360	11,921,708
Total liabilities		23,883,717	20,815,156	182,360	11,921,708
TOTAL EQUITY AND LIABILITIES		228,589,145	256,164,854	115,210,564	109,043,960

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

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Attributable to owners of the parent						
	Non-distributable			Distributable			
Group	Share capital RM	Revaluation reserve RM	Fair value reserve RM	Accumulated losses RM	Total RM	Non-controlling interests RM	Total equity RM
At 1 April 2024	196,701,680	77,047,170	4,680,000	(85,727,679)	192,701,171	(840,507)	191,860,664
Issuance of shares (Note 23)	8,982,603	-	-	-	8,982,603	-	8,982,603
Loss for the financial year	-	-	-	(1,667,145)	(1,667,145)	(188,469)	(1,855,614)
Fair value of financial assets through other comprehensive income	-	-	36,360,000	-	36,360,000	-	36,360,000
Total comprehensive income/(loss) for the financial year	-	-	36,360,000	(1,667,145)	34,692,855	(188,469)	34,504,386
Changes in stakes in the subsidiary	-	-	-	-	-	(10,081)	(10,081)
Disposal of subsidiary	-	-	-	-	-	12,126	12,126
At 31 March 2025	205,684,283	77,047,170	41,040,000	(87,394,824)	236,376,629	(1,026,931)	235,349,698

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

STATEMENTS OF CHANGES IN EQUITY (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	← Attributable to owners of the parent				→		
	← Non-distributable		→	Distributable			
Group	**Share capital RM**	**Revaluation reserve RM**	**Fair value reserve RM**	**Accumulated losses RM**	**Total RM**	**Non-controlling interests RM**	**Total equity RM**
At 1 April 2025	205,684,283	77,047,170	41,040,000	(87,394,824)	236,376,629	(1,026,931)	235,349,698
Issuance of shares (Note 23)	15,500,000	-	-	-	15,500,000	-	15,500,000
Loss for the financial year	-	-	-	(6,131,201)	(6,131,201)	(39,359)	(6,170,560)
Fair value of financial assets through other comprehensive income	-	-	(41,040,000)	-	(41,040,000)	-	(41,040,000)
Total comprehensive loss for the financial year	-	-	(41,040,000)	(6,131,201)	(47,171,201)	(39,359)	(47,210,560)
Disposal of subsidiaries	-	-	-	-	-	1,066,290	1,066,290
At 31 March 2026	221,184,283	77,047,170	-	(93,526,025)	204,705,428	-	204,705,428

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

STATEMENTS OF CHANGES IN EQUITY (CONT'D)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Share capital RM	Accumulated losses RM	Total equity RM
Company			
At 1 April 2024	196,701,680	(112,698,576)	84,003,104
Issuance of shares (Note 23)	8,982,603	-	8,982,603
Total comprehensive income for the financial year	-	4,136,545	4,136,545
At 31 March 2025	205,684,283	(108,562,031)	97,122,252
Issuance of shares (Note 23)	15,500,000	-	15,500,000
Total comprehensive income for the financial year	-	2,405,952	2,405,952
At 31 March 2026	221,184,283	(106,156,079)	115,028,204

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

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		Group		Company	
		2026	2025	2026	2025
Cash flows from operating activities	**Note**	**RM**	**RM**	**RM**	**RM**
(Loss)/Profit before tax		(3,982,120)	(347,802)	2,758,843	5,830,376
Adjustments for:					
Depreciation of:					
- property, plant and equipment		70,658	73,557	1,771	1,399
- investment properties		26,518	-	-	-
- right-of-use assets		111,910	152,621	-	-
Impairment loss/(Reversal of impairment loss) on:					
- investments in subsidiaries		-	-	-	40,429,603
- amount owing from subsidiaries		-	-	1,784,153	(45,760,850)
- amount owing from related party		1,499,950	-	-	-
- trade and other receivables		(80,590)	2,560,498	-	2,325,000
Gain on remeasurement		(950,402)	(440,772)	-	-
Dividend income		(54,359)	-	-	-
Interest expense		332,616	301,130	377,305	430,938
Interest income		(112,021)	(165,990)	(948,410)	(2,868,632)
Property, plant and equipment written off		111,490	4,376	-	4,376
Property, plant and equipment adjustment		(335,368)	-	-	-
Fair value loss on other investments		935,172	-	-	-
Loss/(Gain) on disposal of:					
- property, plant and equipment		76,496	(1,370)	-	-
- right-of-use asset		-	24,420	-	-
- investment property		-	(1,924,000)	-	(1,924,000)
- investments in subsidiaries		(2,116,220)	(13,621)	2,152,952	-
- investments in associate		(1,000)	-	51,487	-
- other investments		2,738,511	-	-	-
Share of loss of an associate		1,002	1,250	-	-
Amount owing from associate written off		-	15,959	-	15,959
Amount owing from subsidiary written off		-	-	-	21,629
Other receivables written off		-	18,630	-	18,630
Bad debt written off		-	-	334,205	-
Inventories written down		15,051	38,633	-	-
Operating (loss)/profit before working capital changes		(1,712,706)	297,519	6,512,306	(1,475,572)

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

STATEMENTS OF CASH FLOWS (CONT'D)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Operating (loss)/profit before working capital changes		(1,712,706)	297,519	6,512,306	(1,475,572)
(Increase)/Decrease in inventories		(103,924)	14,442,879	-	-
Decrease/(Increase) in receivables		3,758,042	(5,471,653)	7,718,345	(4,908,630)
(Decrease)/Increase in payables		(2,596,310)	(489,832)	(146,235)	136,945
Decrease/(Increase) in housing and development accounts		4,267,906	(3,904,982)	-	-
Cash generated from/(used in) operations		3,613,008	4,873,931	14,084,416	(6,247,257)
Interest received		112,021	165,972	-	1,337
Interest paid		(326,325)	(249,137)	-	-
Real property gain tax paid		(24,400)	-	(24,400)	-
Capital gain tax		(5,520)	-	(383)	-
Tax refunded		846,902	-	10,000	-
Tax paid		(1,306,939)	(2,213,048)	(535,096)	(1,068,232)
Net cash from/(used in) operating activities		2,908,747	2,577,718	13,534,537	(7,314,152)
Cash flows from investing activities					
Acquisition of subsidiaries		(2,497,236)	(10,081)	(2,740,000)	-
Acquisition of an associate		(7,000,000)	(1,250)	-	-
Increase in investments in subsidiaries		-	-	(7,500,000)	(47,854,587)
Proceeds from disposal of:					
- property, plant and equipment		53,000	1,950	-	-
- right-of-use asset		-	227,500	-	-
- investment properties		-	5,600,000	-	5,600,000
- other investment		16,364,931	-	-	-
- investments in associate		1,000	-	-	-
Dividend received		54,359	-	-	-
Acquisition of property, plant and equipment		(760,794)	(1,383,879)	(6,650)	(11,258)
Acquisition of investment properties		(16,134,566)	-	-	-
Acquisition of other investments		(10,479,793)	(6,999,990)	(10)	-
Net cash inflow on disposal of subsidiaries	17	1,848,960	1,000	1,125,193	1,000
Net cash used in investing activities		(18,550,139)	(2,564,750)	(9,121,467)	(42,264,845)

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

		Group		Company	
		2026	2025	2026	2025
	Note	RM	RM	RM	RM
Cash flows from financing activities					
Repayment of:					
- lease liabilities	(ii)	(114,825)	(731,632)	-	-
- term loans	(ii)	(38,158)	-	-	-
Drawdown of:					
- term loans	(ii)	4,171,590	-	-	-
- shares margin financing	(ii)	1,248,472	-	-	-
Advances from subsidiaries		-	-	(7,298,384)	42,694,367
Issuance of ordinary shares		-	8,982,603	-	8,982,603
Net cash from/(used in) financing activities		5,267,079	8,250,971	(7,298,384)	51,676,970
Net (decrease)/increase in cash and cash equivalents		(10,374,313)	8,263,939	(2,885,314)	2,097,973
Cash and cash equivalents at 1 April 2025/2024		19,530,871	11,266,932	2,926,519	828,546
Cash and cash equivalents at 31 March	(i)	9,156,558	19,530,871	41,205	2,926,519

Notes:

(i) Cash and cash equivalents

Cash and cash equivalents comprise the following:

		Group		Company	
		2026	2025	2026	2025
	Note	RM	RM	RM	RM
Cash and bank balances	22	12,114,627	26,336,811	41,205	2,926,519
Add : Fixed deposits less than 3 months	21	2,544,630	2,524,932	-	-
Less: Bank overdrafts	26	(1,487,216)	(1,047,483)	-	-
Housing and development accounts	22	(4,015,483)	(8,283,389)	-	-
		9,156,558	19,530,871	41,205	2,926,519

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

Notes: (continued)

(ii) Reconciliation of liabilities arising from financing activities:

Group	1 April 2025/2024 RM	Non-cash movement RM	Disposal of subsidiaries RM	Cash (outflow) /inflow RM	31 March RM
2026					
Lease liabilities	848,211	193,041	(779,037)	(114,825)	147,390
Share margin financing	-	-	-	1,248,472	1,248,472
Term loans	-	-	-	4,133,432	4,133,432
	848,211	193,041	(779,037)	5,267,079	5,529,294
2025					
Lease liabilities	1,550,258	29,585	-	(731,632)	848,211
Company					
2026					
Amount owing to subsidiaries	11,531,539	-	-	(11,531,539)	-
2025					
Amount owing to subsidiaries	18,481,310	430,998	-	(7,380,769)	11,531,539

1. Basis of preparation

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

The accompanying financial statements have been prepared assuming that the Group and the Company will continue as going concern which contemplates the realisation of assets and settlement of liabilities in the normal course of business.

The financial statements are presented in the Ringgit Malaysia ("RM"), which is also the Group's and the Company's functional currency.

(a) Standards issued and effective

On 1 April 2025, the Group and Company have adopted the following accounting standards, amendments and interpretations which are mandatory for annual financial periods beginning on or after 1 January 2025:

Description
- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability*

The Directors expect that the adoption of the new and amended MFRS above have no impact on the financial statements of the Group and of the Company.

(b) Standards issued but not yet effective

At the date of authorisation of these financial statements, the following pronouncements have been issued by the MASB, will become effective in future financial periods and have not been adopted by the Group and the Company:

Effective for financial periods beginning on or after 1 January 2026:
- Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107: *Annual Improvements to MFRS Accounting Standards - Volume 11*
- Amendments to MFRS 9: Financial Instruments and MFRS 7: *Disclosure of Financial Instruments Amendments to the Classification and Measurement of Financial Instruments*
- Amendments to MFRS 9: Financial Instruments and MFRS 7: *Disclosure of Financial Instruments Contracts Referencing Nature-dependent Electricity*

Effective for financial periods beginning on or after 1 January 2027:
- MFRS 18: *Presentation and Disclosure in Financial Statements*
- MFRS 19: *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121 – *Translation to a Hyperinflationary presentation Currency*

1. Basis of preparation (continued)

(b) Standards issued but not yet effective (continued)

Effective date yet to be determined:

- Amendments to MFRS 10: *Consolidated Financial Statements and MFRS 128: Investments in Associates and Joint Ventures– Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* (Deferred)

These standards are not expected to have a material impact on the Group and the Company in the current or future reporting periods.

(c) Basis of measurement

The financial statements have been prepared on the historical cost basis unless otherwise as indicated in summary of material accounting policies.

(d) Significant accounting estimates and judgements

Estimates and judgements are continually evaluated by the Directors and management and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that affect the application of the Group's and of the Company's accounting policies and disclosures, and have a significant risk of causing a material adjustment to the carrying amounts of assets, liabilities, income and expenses are discussed below:

(i) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognise tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax and deferred tax provisions in the year in which such determination is made.

(ii) Depreciation of Property, Plant and Equipment and Amortisation of Intangible Assets

The estimates for the residual values, useful life and related depreciation charges for the property, plant and equipment and amortisation of intangible assets are based on commercial and production factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions.

1. Basis of preparation (continued)

(d) Significant accounting estimates and judgements (continued)

(ii) Depreciation of Property, Plant and Equipment and Amortisation of Intangible Assets

The estimates for the residual values, useful life and related depreciation charges for the property, plant and equipment and amortisation of intangible assets are based on commercial and production factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions.

The Group and the Company anticipate that the residual values of its property, plant and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount.

Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

(iii) Impairment of Non-financial Assets

When the recoverable amount of an asset is determined based on the estimated value in use of the cash-generating unit to which the asset is allocated, the management is required to make an estimate of the expected future cash flows from the cash-generating unit and also to apply a suitable discount rate in order to determine the present value of those cash flows.

(iv) Write-down for Inventories

Reviews are made periodically by management on damaged, obsolete and slow-moving inventories. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories.

(v) Provision for Expected Credit Losses ("ECLs") of Trade Receivables

The Group uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on the payment profiles of sales over a period of 36 months before the end of the reporting period and the corresponding historical credit losses experienced within this period.

1. Basis of preparation (continued)

(d) Significant accounting estimates and judgements (continued)

(v) Provision for Expected Credit Losses ("ECLs") of Trade Receivables (continued)

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The historical observed default rates are updated and changes in the forward-looking estimates are analysed at every end of the reporting period.

(vi) Deferred Tax Assets and Liabilities

Deferred tax implications arising from the changes in corporate income tax rates are measured with reference to the estimated realisation and settlement of temporary differences in the future periods in which the tax rates are expected to apply, based on the tax rates enacted or substantively enacted at the reporting date. While management's estimates on the realisation and settlement of temporary differences are based on the available information at the reporting date, changes in business strategy, future operating performance and other factors could potentially impact on the actual timing and amount of temporary differences realised and settled. Any difference between the actual amount and the estimated amount would be recognised in the profit or loss in the period in which actual realisation and settlement occurs.

(*vii*) *Revaluation of Property, Plant and Equipment and Investment Properties*

The Group and the Company carry their freehold and leasehold land and building, and investment properties at fair value, with changes in fair value being recognised in the revaluation reserves and profit or loss respectively. The valuation of these properties are carried out by independent professional property valuers by reference to open market values using the comparison method as disclosed in Note 11 and Note 13 to the financial statements.

1. Basis of preparation (continued)

(d) Significant accounting estimates and judgements (continued)

(viii) Classification between Investment Properties and Owner-occupied Properties (continued)

The Group and the Company determine whether a property qualifies as an investment property and has developed criteria in making that judgement. Investment property is a property held to earn rentals or for capital appreciation or both. Therefore, the Group and the Company considers whether a property generates cash flows largely independent of the other assets held by the Group and the Company.

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes. If these portions could be sold separately (or leased out separately under a finance lease), the Group and the Company accounts for the portions separately. If the portions could not be sold separately, the property is an investment property only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes.

Judgement is made on an individual property basis to determine whether ancillary services are so significant that a property does not qualify as investment property.

(ix) Impairment of Goodwill

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

1. Basis of preparation (continued)

(d) Significant accounting estimates and judgements (continued)

(x) Carrying Amount of Investments in Subsidiaries

Investments in subsidiaries are reviewed for impairment annually in accordance with its accounting policy, or whenever events or changes in circumstances indicate that the carrying amount's may not be recoverable.

Significant judgement is required in the estimation of the present value of future cash flows generated by the subsidiaries, which involves uncertainties and are significantly affected by assumptions and judgements made regarding estimates of future cash flows and discount rates. Changes in assumptions could significantly affect the carrying amount of investments in subsidiaries.

(xi) Lease

(a) Lease term

In determining the lease term, management considers all fact and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

The extension options in leases for office building has been included in the lease liability in consideration of the costs and business disruption required to replace the leased assets.

(b) Incremental borrowing rate of leases

In determining the incremental borrowing rate, the Group interest rate of 3.48% to 6.28% (2025: 3.48% to 6.28%) as a starting point and adjustments specific to the lease for 2 years.

2. Material accounting policies

(a) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities, including structured entities, controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Potential voting rights are considered when assessing the control only when such rights are substantive. The Group also considers it has de facto power over an investee when, despite not having the majority of voting rights, it has the current ability to direct the activities of the investee that significantly affect the investee's return.

Investments in subsidiaries are measured in the Company's statement of financial position at cost less any impairment losses, unless the investment is classified as held for sale or distribution. The cost of investment includes transactions costs.

(ii) Business combinations

Business combinations are accounted for using the acquisition method from the acquisition date, which is the date on which control is transferred to the Group.

For new acquisition, the Group measures the cost of goodwill at the acquisition date as:

- the fair value of the consideration transferred; plus
- the recognised amount of any non-controlling interests in the acquiree; plus
- if the business combination is achieved in stages, the fair value of the existing equity interest in the acquiree; less
- the net recognised amount (generally fair value) of the identifiable assets acquired and liabilities assumed.

In a business combination achieved in stages, previously held equity interests in the acquiree are remeasured at fair value at the acquisition date and any corresponding gain or loss is recognised in profit or loss.

Non-controlling interests in the acquire may be initially measured either at fair value or at the non-controlling interests' proportionate shares of the fair value of the acquiree's identifiable net assets at the date of acquisition. The choice of measurement basis is made on a transaction-by-transaction basis.

Acquisition-related costs, other than the costs to issue debt or equity securities, are recognised in profit or loss when incurred.

2. Material accounting policies (continued)

(a) Basis of consolidation (continued)

(iii) Non-controlling interests

Non-controlling interests at the end of the reporting period, being the equity in a subsidiary not attributable directly or indirectly to the equity holders of the Company, are presented in the consolidated statement of financial position and statement of changes in equity within equity, separately from equity attributable to the owners of the Company. Non-controlling interests in the results of the Group is presented in the consolidated statement of profit or loss and other comprehensive income as an allocation of the profit and loss and the other comprehensive income for the year between non-controlling interests and the owners of the Company.

Losses applicable to the non-controlling interests in a subsidiary are allocated to the non-controlling interests even if doing so caused the non-controlling interests to have a deficit balance.

In the previous years, where losses applicable to the non-controlling interests exceed their interests in the equity of a subsidiary, the excess, and any further losses applicable to the non-controlling interests, were charged against the Group’s interest except to the extent that the non-controlling interests had a binding obligation to, and was able to, make additional investment to cover the losses. If the subsidiary subsequently reported profits, the Group’s interest was allocated with all such profits until the non-controlling interests’ share of losses previously absorbed by the Group had been recovered.

(iv) Loss of control

Upon the loss of control of a subsidiary, the Group derecognises the assets and liabilities of the former subsidiary, any non-controlling interests and the other components of equity related to the former subsidiary from the consolidated statement of financial position. Any surplus or deficit arising on the loss of control is recognised in profit or loss. If the Group retains any interest in the former subsidiary, then such interest is measured at fair value at the date that control is lost. Subsequently, it is accounted for as an equity accounted investee or as a financial asset depending on the level of influence retained.

2. Material accounting policies (continued)

(a) Basis of consolidation (continued)

(v) Associate

An associate is an entity, not being a subsidiary or a joint venture, in which the Group has significant influence. An associate is equity accounted for from the date the Group obtains significant influence until the date the Group ceases to have significant influence over the associate.

The Group's investments in associates are accounted for using the equity method. Under the equity method, the investments in associates are measured in the statement of financial position at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill relating to associates is included in the carrying amount of the investments. Any excess of the group's share of the net fair value of the associates identifiable assets, liabilities and contingent liabilities over the cost of the investments is excluded from the carrying amount of the investments and is instead included as income in the determination of the Group's share of the associates profit or loss for the period in which the investment is acquired.

When the Group's share of losses in an associate equal or exceeds its interest in the associate, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

After application of the equity method, the Group determines whether it is necessary to recognise an additional impairment loss on the Group investments in its associates. The Group determines at each reporting date whether there is any objective evidence that the investments in the associates is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying amount and recognises the amount in profit or loss.

The financial statements of the associates are prepared as of the same reporting date as the Company. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

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

2. Material accounting policies (continued)

(a) Basis of consolidation (continued)

(vi) Transactions eliminated on consolidation

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

Unrealised gains arising from transactions with equity accounted associates are eliminated against the investment to the extent of the Group's interest in the associates and jointly controlled entities. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

(b) Revenue and other income

(i) Sales of development properties

Contracts with customers may include multiple promises to customers and therefore accounted for as separate performance obligations. In this case, the transaction price will be allocated to each performance obligation based on the stand-alone selling prices. When these are not directly observable, they are estimated based on expected cost plus margin.

The revenue from property development is measured at the fixed transaction price agreed under the sale and purchase agreement.

Revenue from property development is recognised as and when the control of the asset is transferred to the customer and it is probable that the Group will collect the consideration to which it will be entitled in exchange for the asset that will be transferred to the customer. Depending on the terms of the contract and the laws that apply to the contract, control of the asset may transfer over time or at a point in time. Control of the asset is transferred over time if the Group's performance does 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.

2. Material accounting policies (continued)

(b) Revenue and other income (continued)

(i) Sales of development properties (continued)

This is generally established when:

1. The promised properties are specifically identified by its plot, lot and parcel number and its attributes (such as its size and location) in the sale and purchase agreements and the attached layout plan and the purchasers could enforce its rights to the promised properties if the Group seeks to sell the unit to another purchaser. The contractual restriction on the Group's ability to direct the promised residential property for another use is substantive and the promised properties sold to the purchasers do not have an alternative use to the Group; and

2. The Group has the right to payment for performance completed to date and is entitled to continue to transfer to the customer the development units promised and has the rights to complete the construction of the properties and enforce its rights to full payment.

If control of the asset transfers over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the asset.

The Group recognises revenue over time using the input method, which is based on the actual cost incurred to date on the property development project as compared to the total budgeted cost for the respective development projects.

The Group recognises sales at a point in time for the sale of completed properties, when the control of the properties has been transferred to the purchasers, being when the properties have been completed and delivered to the customers and it is probable that the Group will collect the considerations to which it will be entitled to in exchange for the assets sold.

2. Material accounting policies (continued)

(b) Revenue and other income (continued)

(ii) Sales of goods

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, net of returns and provisions, trade discounts and volume rebates.

Trade receivables are recognised when the goods are delivered as this is the point in time that consideration is unconditional because only the passage of time required before the payment is due.

To determine the point in time at which the customer obtains control of a promised asset and satisfy the performance obligation, the Group has considered indicators of the transfer of control, which include, but is not limited to the following:

(A) The Group has present right to payment for the asset,
(B) The customer has legal title to the asset,
(C) The Group has transferred physical possession of the asset,
(D) The customer has the significant risks and rewards of ownership of the asset; and
(E) The customer has accepted the asset.

(iii) Rental income

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

2. Material accounting policies (continued)

(b) Revenue and other income (continued)

(iv) Interest income from money lending services

Interest income is recognised on a time proportion basis that takes into account the principal outstanding and the effective rate over the period to maturity, when it is determined that such income will accrue to the Group.

(v) Interest income earned

Interest income in recognised as it accrues using the effective interest method in profit or loss.

(vi) Management fee

Revenue is recognised at the point in time when the Group rendered the services to the customer.

(vii) Merchant commission

Revenue from merchant commission is recognised over time using input method based on the actual costs incurred relative to the estimated total cost to be incurred. The normal credit term is 30 days.

The customer pays the amount based on the invoice issued. If the services rendered by the Group exceed the payment, a contract asset is recognised. If the payment received exceed the services rendered, a contract liability is recognised.

(viii) Dividend income

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

(c) Earning per ordinary share

The Group presents basic and diluted earning per share ("EPS") data for its ordinary shares.

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares, which comprise convertible notes and share options granted to employees.

2. Material accounting policies (continued)

(d) Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Group and the Company and the cost of the item can be measured reliably.

Subsequent to the initial recognition, property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. When significant parts of property, plant and equipment are required to be replaced in intervals, the Group and the Company recognise such parts as individual assets with specific useful life and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Freehold land has an unlimited useful life and therefore not depreciated.

Capital work-in-progress are not depreciated until they are ready for use.

Depreciation of the other property, plant and equipment is provided for on a straight-line basis over the estimated useful life of the assets, at the following annual rates:

Buildings	2%
Leasehold improvement	33.33%
Plant, machinery and equipment	10% - 20%
Office equipment, furniture and fittings	10%
Motor vehicles, tractors, road rollers and pavers	10% - 20%
Electrical installation	10%
Roadmarking equipment	10%
Signboards	10%
Renovation	10%

The carrying amount of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying values may not be recoverable.

The residual value, useful life and depreciation method are reviewed at each financial year end, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

Any gain or loss on derecognition of the asset is included in the profit or loss in the year the asset is derecognised.

2. Material accounting policies (continued)

(e) Intangible assets

(i) Goodwill from business combination

Goodwill from business combination is included in intangible assets and is measured at cost less accumulated impairment losses, if any. Goodwill is not amortised but it is tested for impairment annually, and whenever there is an indication that it may be impaired.

(ii) Internally generated intangible assets

Expenditures on research (or on research phase of an internal project) are recognised as an expense as incurred.

Development costs are recognised as intangible assets where the following criteria are met:

- it is technically feasible to complete the intangible asset so that it will be available for sale.
- management intends to complete the software and use or sell it.
- there is an ability to use or sell the software.
- it can be demonstrated how the software will generate probable future economic benefits.
- adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available.
- the expenditure attributable to the software during its development can be reliably measured.

The expenditure capitalised includes the cost of materials, direct labour and overheads costs that are directly attributable to prepare the asset for its intended use. Development expenditures previously recognised as an expense are not recognised as an asset in a subsequent period.

The amortisation of the capitalised development cost begins when the asset is ready for use.

(iii) Other intangible assets

Separately acquired intangible assets are recognised at historical cost. Other intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

They are measured at cost less accumulated amortisation and accumulated impairment losses, if any.

2. Material accounting policies (continued)

(f) Investment properties

Investment properties, which are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes), are measured initially at its cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at cost less accumulated depreciation and any accumulated impairment losses. Freehold land is not depreciated and buildings are depreciated on a straight line basis to write down the cost of each building to their residual values over their estimated useful life. The principal annual depreciation rates range from 1% to 2% per annum.

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss on the retirement or disposal of an investment property is recognised in profit or loss in the year of retirement or disposal.

The estimated useful life, residual values and depreciation method of investment properties are reviewed at each year end, with the effect of any changes in estimates accounted for prospectively.

(g) Inventories

(i) Finished goods

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

Cost of finished goods is determined on the weighted average method and first-in-first-out method.

Net realisable value represents the estimated selling price in the ordinary course of business less selling and distribution costs and all other estimated costs to completion.

(ii) Inventory properties

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory and is measured at the lower of cost and net realisable value.

Cost of development properties comprises costs of land, and related development and construction expenditure.

2. Material accounting policies (continued)

(g) Inventories (continued)

(ii) Inventory properties (continued)

Net realisable value represents the estimated selling price in the ordinary course of business less selling and distribution costs and all other estimated costs to completion.

Inventory properties under construction are referred to as property development costs and comprise the cost of land, direct building costs and a share of development costs common to the entire development project where applicable. Once sold, the cost of these inventories is recognised in profit or loss as and when control passes to the respective customers.

Units of development properties completed and held for sale are stated at the lower of cost and net realisable value. Costs comprise costs of acquisition of land including all related costs incurred subsequent to the acquisition necessary to prepare the land for its intended use, related development costs to projects and direct building costs.

(h) Operating segment

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. An operating segment's operating results are reviewed regularly by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

(i) Fair value measurements

Fair value of an asset or a liability, except for share-based payment and lease transactions, is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market or in the absence of a principal market, in the most advantageous market which must be accessible to the Group and the Company.

For non-financial asset, the fair value measurement considers a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

2. Material accounting policies (continued)

(i) Fair value measurements (continued)

When measuring the fair value of an asset or a liability, the Group and the Company use observable market data as far as possible. Fair value are categorised into different levels in a fair value hierarchy based on the input used in the valuation techniques as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

The Group and the Company recognise transfers between levels of the fair value hierarchy as of the date of the event or change in circumstances that caused the transfer.

(j) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

Financial guarantee contracts are recognised initially at fair value, net of transaction costs that are directly attributable to the issuance of the guarantee. Subsequent to initial recognition, the liability is measured at higher of the best estimate of the expenditure required to settle the present obligation at the reporting date and the amount initially recognised less cumulative amortisation.

3. Revenue

	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Revenue from contract with customers:				
At a point in time:				
Sales of development properties	1,239,700	10,240,000	-	-
Sales of goods	398,000	1,223,352	-	-
Rendering service	-	31,214	-	-
Over time:				
Sales of development properties	10,767,108	12,327,347	-	-
Merchant commission	-	230,822	-	-
	12,404,808	24,052,735	-	-
Other source of income:				
Dividend income	-	-	6,750,005	400,000
Interest income	1,537,750	726,995	-	-
Platform fee	41,500	-	-	-
Rental income	252,655	64,800	-	-
	1,831,905	791,795	6,750,005	400,000
	14,236,713	24,844,530	6,750,005	400,000

4. Cost of sales

	Group 2026 RM	Group 2025 RM
Cost of:		
- materials sold	630,268	963,402
- completed properties sold	1,354,984	6,410,506
- development properties sold	9,694,627	10,788,386
- goods sold	-	188,820
	11,679,879	18,351,114

5. Other income

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Interest income				
- third parties	433	784	-	-
- related companies	-	-	948,410	2,867,295
- financial institutions	101,492	165,206	-	1,337
- other investment	10,096	-	-	-
Gain on disposal of:				
- property, plant and equipment	-	1,370	-	-
- investment property	-	1,924,000	-	1,924,000
Gain on remeasurement	950,402	440,772	-	-
Dividend income	54,359	-	-	-
Rental income	-	25,500	-	-
Waiver of amount owing to a subsidiary	-	-	998,149	-
Others	376,751	28	-	-
	1,493,533	2,557,660	1,946,559	4,792,632

6. Employee benefits expense

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
(i) Staff costs:				
- Salaries and other emoluments	1,075,423	1,113,316	-	-
- Contribution to defined contribution plan	131,147	112,381	-	-
- Social security contributions	16,016	15,265	-	-
- Other employee benefit expenses	145,434	221,214	-	-
	1,368,020	1,462,176	-	-

6. Employee benefits expense (continued)

	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
(ii) Directors' remuneration:				
- Fees	144,000	184,000	102,000	112,000
- Salaries and other emoluments	638,198	968,650	10,500	15,500
- Contribution to defined contribution plan	75,368	98,279	-	-
- Other benefits expenses	-	136	-	-
- Social security contributions	3,249	3,794	-	-
	860,815	1,254,859	112,500	127,500
Total employee benefits expense	2,228,835	2,717,035	112,500	127,500
(ii) Directors' remuneration				
Executive Directors:				
- Fees	54,000	84,000	12,000	12,000
- Salaries and other emoluments	630,698	956,650	3,000	3,500
- Contribution to defined contribution plan	75,368	98,279	-	-
- Social security contributions	3,249	3,794	-	-
- Other benefits expenses	-	136	-	-
	763,315	1,142,859	15,000	15,500
Non-executive Directors:				
- Fees	90,000	100,000	90,000	100,000
- Other emoluments	7,500	12,000	7,500	12,000
	97,500	112,000	97,500	112,000
Total directors' remuneration	860,815	1,254,859	112,500	127,500

7. Finance costs

	Group		Company	
	2026	**2025**	**2026**	**2025**
Interest expense on:	**RM**	**RM**	**RM**	**RM**
- bank overdraft	115,037	249,137	-	-
- term loans	101,195	-	-	-
- short term borrowing	110,093	-	-	-
- lease liabilities	6,291	51,993	-	-
- subsidiaries	-	-	377,305	430,938
	332,616	301,130	377,305	430,938

8. (Loss)/Profit before tax

	Group		Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
(Loss)/Profit before tax is arrived at after charging/(crediting)				
Auditors' remuneration				
- Current	172,800	142,500	55,000	38,000
- Overprovision in prior year	(8,680)	(5,000)	-	-
Property, plant and equipment written off	111,490	4,376	-	4,376
Property, plant and equipment adjustment	(335,368)	-	-	-
Fair value loss on other investments	935,172	-	-	-
Loss/(Gain) on disposal of:				
- property, plant and equipment	76,496	(1,370)	-	-
- right-of-use asset	-	24,420	-	-
- investment property	-	(1,924,000)	-	(1,924,000)
- investments in associate	(1,000)	-	51,487	-
- other investments	2,738,511	-	-	-
Depreciation of:				
- property, plant and equipment	70,658	73,557	1,771	1,399
- investment properties	26,518	-	-	-
- right-of-use assets	111,910	152,621	-	-
Amount owing from subsidiary written off	-	-	-	21,629
Other receivables written off	-	18,630	-	18,630
Inventories written down	15,051	38,633	-	-

9. Tax expense

	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Current tax				
- current	685,496	1,683,918	245,060	1,050,222
- capital gain tax	5,520	-	383	-
- real property gain tax	24,400	87,889	24,400	87,889
- under/(over)provision in prior years	966,630	(264,525)	83,048	555,720
	1,682,046	1,507,282	352,891	1,693,831
Deferred tax (Note 27)				
- current	-	346	-	-
- underprovision in prior years	506,394	184	-	-
	506,394	530	-	-
	2,188,440	1,507,812	352,891	1,693,831

Reconciliation of tax expense

	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
(Loss)/Profit before tax	(3,982,120)	(347,802)	2,758,843	5,830,376
Tax calculated at statutory rate of 24%	(955,709)	(83,473)	662,122	1,399,290
Non-deductible expenses	5,181,930	10,665,799	1,427,776	10,729,968
Non-taxable income	(3,992,442)	(9,376,057)	(1,844,838)	(11,078,604)
Deferred tax assets not recognised	451,717	477,995	-	(432)
	685,496	1,684,264	245,060	1,050,222
Real property gain tax	24,400	87,889	24,400	87,889
Capital gain tax	5,520	-	383	-
Under/(Over)provision in prior years:				
- current tax	966,630	(264,525)	83,048	555,720
- deferred tax	506,394	184	-	-
	2,188,440	1,507,812	352,891	1,693,831

9. Tax expense (continued)

The Group has unutilised tax losses and unabsorbed capital allowances amounting to RM5,702,678 and RM4,852,075 (2025: RM9,831,567 and RM3,705,282) respectively.

The Company has unabsorbed capital allowance amounting to RM2,650 (2025: RM2,650).

Unutilised tax losses can be carried forward for a period of 10 years of assessment ("YA") to set off against future taxable profits as follows:

	Group	
	RM	Utilised up to
YA 2018 and before	191,905	YA 2028
YA 2019	363,973	YA 2029
YA 2020	146,359	YA 2030
YA 2021	87,374	YA 2031
YA 2022	101,794	YA 2032
YA 2023	17,512	YA 2033
YA 2024	83,183	YA 2034
YA 2025	3,484,601	YA 2035
YA 2026	1,225,977	YA 2036

10. Earnings per share

Basic earnings per share is calculated by dividing loss for the financial year attributable to owners of the Parent by the weighted average number of ordinary shares in issue during the financial year.

	Group	
	2026	2025
Loss for the financial year attributable to owners of the parent (RM)	(6,131,201)	(1,667,145)
Weighted average number of ordinary shares in issue (units)	509,304,890	473,758,440
Basic earnings per share (Cent)	(1.20)	(0.35)

There is no diluted loss per share disclosed as there were no dilutive potential ordinary shares and no outstanding options were granted under the Employees' Share Option Scheme ("ESOS") as at 31 March 2026.

11. Property, plant and equipment

Group 2026	Freehold land RM	Leasehold improvement RM	Office equipment, furniture and fittings RM	Motor vehicles, tractors, road rollers and pavers RM	Signboards RM	Renovation RM	Construction in progress RM	Total RM
Cost/Valuation								
At 1 April 2025	100,000,000	8,749	670,634	58,549	26,758	444,175	1,300,000	102,508,865
Additions	-	-	254,144	-	6,650	-	500,000	760,794
Acquisition of subsidiary	-	-	4,099	124,447	-	-	-	128,546
Reclassification	-	19,144	-	-	-	(19,144)	-	-
Disposal	-	(126,559)	(76,132)	-	-	-		(202,691)
Adjustment	-	126,559	586,405	-	-	-	-	712,964
Transfer (Note 13)	-	-	-	-	-	-	(1,800,000)	(1,800,000)
Written off	-	-	(188,010)	-	-	-	-	(188,010)
Disposal of subsidiaries	-	-	(559,678)	-	(15,500)	(383,031)	-	(958,209)
At 31 March	100,000,000	27,893	691,462	182,996	17,908	42,000	-	100,962,259

11. Property, plant and equipment (continued)

Group 2026	Freehold land RM	Leasehold improvement RM	Office equipment, furniture and fittings RM	Motor vehicles, tractors, road rollers and pavers RM	Signboards RM	Renovation RM	Construction in progress RM	Total RM
Accumulated depreciation								
At 1 April 2025	-	7,505	473,251	3,510	16,319	368,400	-	868,985
Acquisition of subsidiary	-	-	1,542	124,445	-	-	-	125,987
Charge for the financial year	-	-	57,034	-	1,347	12,277	-	70,658
Adjustment	-	-	272,594	-	-	105,002	-	377,596
Reclassification	-	19,144	-	-	-	(19,144)	-	-
Disposal	-	-	(26,790)	-	-	(46,405)	-	(73,195)
Written off	-	-	(76,520)	-	-	-	-	(76,520)
Disposal of subsidiaries	-	-	(559,678)	-	(15,500)	(383,031)	-	(958,209)
At 31 March	-	26,649	141,433	127,955	2,166	37,099	-	335,302
Carrying amount								
At cost	-	1,244	550,029	55,041	15,742	4,901	-	626,957
At valuation	100,000,000	-	-	-	-	-	-	100,000,000
	100,000,000	1,244	550,029	55,041	15,742	4,901	-	100,626,957

11. Property, plant and equipment (continued)

Group 2025	Freehold land RM	Leasehold improvement RM	Office equipment, furniture and fittings RM	Motor vehicles, tractors, road rollers and pavers RM	Signboards RM	Renovation RM	Construction in progress RM	Total RM
Cost/Valuation								
At 1 April 2024	100,000,000	8,749	640,753	65,449	20,188	402,175	-	101,137,314
Additions	-	-	30,621	-	11,258	42,000	1,300,000	1,383,879
Disposal	-	-	(740)	(6,900)	-	-	-	(7,640)
Written off	-	-	-	-	(4,688)	-	-	(4,688)
At 31 March	100,000,000	8,749	670,634	58,549	26,758	444,175	1,300,000	102,508,865
Accumulated depreciation								
At 1 April 2024	-	7,505	414,879	10,410	15,656	354,350	-	802,800
Charge for the financial year	-	-	58,532	-	975	14,050	-	73,557
Disposal	-	-	(160)	(6,900)	-	-	-	(7,060)
Written off	-	-	-	-	(312)	-	-	(312)
At 31 March	-	7,505	473,251	3,510	16,319	368,400	-	868,985
Carrying amount								
At cost	-	1,244	197,383	55,039	10,439	75,775	1,300,000	1,639,880
At valuation	100,000,000	-	-	-	-	-	-	100,000,000
	100,000,000	1,244	197,383	55,039	10,439	75,775	1,300,000	101,639,880

11. Property, plant and equipment (continued)

Company	2026 RM	2025 RM
Office equipment, furniture and fittings		
Cost		
At 1 April 2025/2024	15,498	8,928
Additions	6,650	11,258
Written off	-	(4,688)
31 March	22,148	15,498
Accumulated depreciation		
At 1 April 2025/2024	2,409	1,322
Charge for the financial year	1,771	1,399
Written off	-	(312)
At 31 March	4,180	2,409
Carrying amount		
At 31 March	17,968	13,089

The freehold land was last revalued on 9 June 2026 based on valuation carried out by an external independent professional valuer as follows:

Description	Valuation method	Valuation amount RM
Freehold land	Comparison method	100,000,000

Fair value measurements of the property, plant and equipment were categorised as follows:

	Group	
Level 2	**2026 RM**	**2025 RM**
Freehold land	100,000,000	100,000,000

Level 2 Fair value

Level 2 fair values of freehold land have been generally derived during sales comparison approach. Sales price of comparable properties in close proximity are adjusted for differences in key attributes such as property site. The most significant input into this valuation approach is price per square foot of comparable properties.

The carrying amount of the freehold land that would have been included in the financial statements, had these assets been carried at cost less accumulated depreciation amounted to RM7,980,630 (2025: RM7,980,630).

12. Right-of-use assets

Group	Motor vehicle RM	Building RM	Total RM
Carrying amount			
At 1 April 2024	258,918	234,800	493,718
Depreciation for the financial year	(6,998)	(145,623)	(152,621)
Written off	-	(22,408)	(22,408)
Disposal	(251,920)	-	(251,920)
At 31 March 2025	-	66,769	66,769
Addition	-	186,750	186,750
Depreciation for the financial year	-	(111,910)	(111,910)
At 31 March 2026	-	141,609	141,609

The Group leases with contract term of 2 years that comes together with an extension option of renewal of contract which ranges from 1 to 2 years (2025: 1 to 2 years).

13. Investment properties

Group	Freehold lands RM	Freehold buildings RM	Total RM
2026			
Cost			
At 1 April 2025	1,338,316	-	1,338,316
Additions	9,632,253	6,502,313	16,134,566
Transfer from property, plant and equipment (Note 11)	1,471,520	328,480	1,800,000
31 March	12,442,089	6,830,793	19,272,882
Accumulated depreciation			
At 1 April 2025	-	-	-
Charge for the financial year	-	(26,518)	(26,518)
At 31 March	-	(26,518)	(26,518)
Carrying amount			
At 31 March	12,442,089	6,804,275	19,246,364

13. Investment properties (continued)

Group	Freehold lands RM	Freehold buildings RM	Total RM
2025			
Cost			
At 1 April 2024	5,014,316	-	5,014,316
Disposal	(3,676,000)	-	(3,676,000)
At 31 March	1,338,316	-	1,338,316
Accumulated depreciation			
At 31 March/1 April 2024	-	-	-
Carrying amount			
At 31 March	1,338,316	-	1,338,316

Company	Freehold land RM
2025	
Cost	
At 1 April 2024	3,676,000
Disposal	(3,676,000)
At 31 March	-

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

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Rental income	187,855	-	-	-
Direct operating expenses	(33,903)	(17,869)	-	(17,158)

The fair values of the investment properties were determined based on valuations performed by independent valuers based on the comparison method that refers to market values of similar properties in the open market.

13. Investment properties (continued)

Fair value measurements of the investment properties were categorised as follows:

	Group		Company	
	2026	2025	2026	2025
Level 2	RM	RM	RM	RM
Freehold buildings	6,732,928	-	-	-
Freehold lands	15,867,072	5,000,000	-	-
	22,600,000	5,000,000	-	-

Level 2 Fair value

Level 2 fair values of land and buildings have been generally derived during sales comparison approach. Sales price of comparable properties in close proximity are adjusted for differences in key attributes such as property site. The most significant input into this valuation approach is price per square foot of comparable properties.

14. Inventories

		Group	
		2026	2025
	Note	RM	RM
Non-current			
Land held for property development	(a)	8,113,889	8,113,889
Current			
Completed properties, finished goods and other	(b)	1,197,663	3,213,898
Property development costs	(c)	34,943,050	14,454,097
		36,140,713	17,667,995
		44,254,602	25,781,884
Recognised in profit and loss			
Inventories recognised in cost of sales		11,664,828	18,351,114
Inventories written down		15,051	38,633

14. Inventories (continued)

(a) Land held for property development

	Group	
	2026	**2025**
	RM	**RM**
Non-current:		
At 1 April 2025/2024	8,113,889	8,106,752
Development costs incurred	-	7,137
At 31 March	8,113,889	8,113,889
Represented by:		
Freehold land	8,106,752	8,106,752
Development cost	7,137	7,137
	8,113,889	8,113,889

The Land held for property development amounted to RM8,113,889 (2025: RM8,113,889) is classified as non-current inventories as it is not expected to be realised within the Group's normal operating cycle or within twelve months after the reporting date. Such land is held for future property development activities and will only be transferred to current inventory when development commences and the properties are expected to be completed and sold within the Group's normal operating cycle.

(b) Completed properties, finished goods and others

	Group	
	2026	**2025**
	RM	**RM**
At cost:		
Completed properties	1,133,079	2,552,647
Finished goods	-	15,051
At net realisable value:		
Finished goods	64,584	646,200
	1,197,663	3,213,898

14. Inventories (continued)

(c) Property development costs

	Group 2026 RM	Group 2025 RM
Current:		
At 1 April 2025/2024	54,184,797	51,953,797
Acquisition of subsidiary	18,448,429	-
Transfer to completed development properties	-	(941,543)
Development costs incurred	11,735,151	3,172,543
	84,368,377	54,184,797
Cost recognised in profit and loss:		
At 1 April 2025/2024	(39,730,700)	(28,942,314)
Recognised during the financial year	(9,694,627)	(10,788,386)
At 31 March	(49,425,327)	(39,730,700)
	34,943,050	14,454,097
Represented by:		
Freehold land	20,490,071	5,845,055
Development costs	14,452,979	8,609,042
	34,943,050	14,454,097

15. Intangible assets

	Note	Group 2026 RM	Group 2025 RM
Goodwill	a	464,765	415,165
Software	b	-	-
		464,765	415,165

15. Intangible assets (continued)

(a) Goodwill

	Group	
	2026	**2025**
Cost:	**RM**	**RM**
At 1 April 2025/2024	1,808,763	1,808,763
Acquisition of a subsidiary	49,600	-
	1,858,363	1,808,763
Less: Impairment loss		
At 31 March/1 April 2025/2024	1,393,598	1,393,598
Carrying amount	464,765	415,165

Goodwill acquired in a business combination is allocated, at acquisition, to the cash-generating unit ("CGU") that is expected to benefit from that business combination. The carrying amount of goodwill had been allocated to the following business segments as independent CGUs:

	2026	**2025**
	RM	**RM**
Property development	49,600	-
Investment holdings	415,165	415,165
	464,765	415,165

At the reporting date, the Company conducted an impairment review on goodwill in accordance with MFRS 136 Impairment of Assets. The Directors' assessment of the recoverable amount of the goodwill is based on the fair value less cost of disposal of cash generating unit ("CGU").

The recoverable amount of the respective subsidiaries is lower than goodwill generated as a result there is an impairment made for goodwill. The management estimating the fair value, which is the net assets of the subsidiaries as there is no readily available market value, less cost of disposal of these subsidiaries.

15. Intangible assets (continued)

(a) Goodwill (continued)

Acquisition of a subsidiary

Financial year 31 March 2026

During the financial year, the Company has acquired the following company:

Name of company	Date of acquisition	Share capital	Purchase consideration (RM)
Medini Marina Sdn. Bhd.	3 June 2025	12,955,000	18,240,000

Fair value of consideration transferred	**2026 RM**
Purchase consideration through issuance of shares	15,550,000
Purchase consideration in cash	2,740,000
	18,240,000

Identifiable assets acquired and liabilities assumed

The fair value of assets acquired and liabilities assumed from the acquisition of the subsidiary is based on the adjusted net assets of the Company as at 30 June 2025 which as disclosed below:

	Acquiree's carrying amount RM
Property, plant and equipment	2,559
Cash and bank balances	242,764
Inventories	18,448,429
Trade and other receivables	1,684,106
Tax recoverable	181,243
Non-trade payables and accruals	(587,535)
Deferred tax liabilities	(1,781,166)
Total identifiable net assets	18,190,400
Acquisition through issuance of shares	(15,550,000)
Goodwill	49,600
Cash outflow for acquisition	2,740,000
Less: Cash and bank balances	(242,764)
Net cash outflow on acquisition	2,497,236

15. Intangible asset (continued)

(a) Goodwill (continued)

Financial year 31 March 2026 (continued)

Net cash outflow arising from acquisition of subsidiary

2026	**Acquiree's carrying amount RM**
Purchase consideration settled in cash	(2,740,000)
Cash and cash equivalents acquired	242,764
Net cash outflow on acquisition	(2,497,236)

Goodwill was recognised as a result of the acquisition as follows:

	RM
Total consideration transferred	18,240,000
Fair value of identifiable net assets	(18,190,400)
	49,600
Goodwill	49,600

(b) Software

	Software RM	**Total RM**
Group		
2026		
Cost		
At 1 April 2025/31 March	7,000,000	7,000,000
Accumulated amortisation and impairment loss		
At 1 April 2025/31 March	7,000,000	7,000,000
Carrying amount		
At 31 March	-	-

15. Intangible assets (continued)

(b) Software (continued)

	Software RM	Total RM
Group		
2025		
Cost		
At 1 April 2024/31 March	7,000,000	7,000,000
Accumulated amortisation and impairment loss		
At 1 April 2024/31 March	7,000,000	7,000,000
Carrying amount		
At 31 March	-	-

In previous financial year, the Group carried out an assessment to determine the recoverability of development cost and software following losses incurred by the Group.

16. Trade and other receivables

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Loan receivables (Note a)	60,846,728	53,694,615	-	-
Less: Impairment				
At 1 April 2025/2024	(44,563,763)	(44,326,481)	-	-
Addition	-	(576,635)	-	-
Reversal	80,277	339,353	-	-
At 31 March	(44,483,486)	(44,563,763)	-	-
	16,363,242	9,130,852		-
Trade receivables (Note b)	4,117,461	22,813,042	-	-
Less: Impairment				
At 1 April 2025/2024	(1,121,003)	(1,141,894)	-	-
Disposal of subsidiaries	12,065	-	-	-
Reversal	313	20,891	-	-
Written off	319,277	-	-	-
At 31 March	(789,348)	(1,121,003)	-	-
Less: Remeasurement				
At 1 April 2025/2024	(950,402)	(1,391,174)	-	-
Reversal	950,402	440,772	-	-
At 31 March	-	(950,402)	-	-
	3,328,113	20,741,637	-	-
Other receivables	14,657,717	17,317,385	1,555	11,045,000
Less: Impairment				
At 1 April 2025/2024	(8,532,763)	(6,188,656)	(6,005,000)	(3,680,000)
Addition	-	(2,344,107)	-	(2,325,000)
Written off	6,972,094	-	6,005,000	-
At 31 March	(1,560,669)	(8,532,763)	-	(6,005,000)
	13,097,048	8,784,622	1,555	5,040,000

16. Trade and other receivables (continued)

	Group		Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Amounts owing from associate (Note c)	-	129,999	-	-
Less: Impairment				
At 1 April 2025/2024	(30,000)	(30,000)	-	-
Written off	30,000	-	-	-
At 31 March	-	(30,000)	-	-
	-	99,999	-	-
Amounts owing from subsidiaries (Note d)	-	-	10,333,354	22,898,271
Less: Impairment				
At 1 April 2025/2024	-	-	(8,629,906)	(54,390,756)
Transfer	-	-	1,499,950	-
Addition	-	-	(1,784,153)	-
Written off	-	-	7,068,711	-
Reversal	-	-	-	45,760,850
At 31 March	-	-	(1,845,398)	(8,629,906)
	-	-	8,487,956	14,268,365
Amount owing from related party (Note e)	1,499,950	-	1,499,950	-
Less: Impairment				
At 1 April 2025/2024	-	-	-	-
Transfer	-	-	(1,499,950)	-
Addition	(1,499,950)	-	-	-
At 31 March	(1,499,950)	-	(1,499,950)	-
	-	-	-	-
Deposits (Note f)	591,717	908,922	4,800	204,800
Prepayments	17,530	61,190	1,800	1,699
Sub-total other	13,706,295	9,854,733	8,496,111	19,514,864
	33,397,650	39,727,222	8,496,111	19,514,864
Current	23,451,930	27,269,641	8,496,111	19,514,864
Non-current	9,945,720	12,457,581	-	-
	33,397,650	39,727,222	8,496,111	19,514,864

16. Trade and other receivables (continued)

(a) Loan receivables

Loan receivables represent loans provided to third parties which are interest bearing ranging from 6% to 18% per annum and with terms ranging from 1 to 15 years.

These receivables are secured by borrowers' assets and/or guaranteed by guarantors.

Included in loan receivables that are amount owing from former related parties (2025: former related parties) is disclosed as follows:

	Group	
	2026	2025
	RM	RM
Ex Directors of ex subsidiaries of the Group	5,090,750	5,090,750
Ex subsidiary	4,183,967	4,183,967
	9,274,717	9,274,717

Significant related party transactions have been disclosed in Note 29 of the financial statements.

(b) Trade receivables

Trade receivables comprise amounts receivable for the sale of goods, rendering of services and sale of development properties.

The credit period granted by the Group ranges from 14 days to 60 days (2025: 14 days to 60 days). Other credit terms are assessed and approved on a case-by-case basis. No interest is charged on trade receivables' outstanding balances. Allowance for impairment is recognised against trade receivables over their respective credit period based on estimated irrecoverable amounts determined by reference to past default experience of the counterparty and an analysis of the counterparty's current financial position.

16. Trade and other receivables (continued)

(c) Amount owing from associate

The amount owing from associate represents unsecured and interest-free advances which are repayable on demand.

(d) Amounts owing from subsidiaries

The amounts owing from subsidiaries are as follows:

	Company	
	2026	**2025**
Current:	**RM**	**RM**
Xin Synergy Properties Sdn. Bhd. (f.k.a Link Lex (M) Sdn. Bhd.)	1,143,821	218,786
Great Marvel Sdn. Bhd.	5,030,254	5,350,318
Surplus Solutions Sdn. Bhd.	124,810	1,013,854
JMR Quarry (Kedah) Sdn. Bhd.	45,726	34,000
Jadem EV & Automotive Sdn. Bhd.	-	11,537
Jadem IG Solutions Sdn. Bhd.	-	7,067,015
Lean Seng Chan (Quarry) Sdn. Bhd.	1,277,647	5,171,696
Total IPCO Sdn. Bhd.	35,207	28,130
Only Korea (M) Sdn. Bhd.	-	1,499,949
Great Marvel Development Sdn. Bhd.	-	1,101
Xin Synergy Management Sdn. Bhd. (f.k.a JMG Resources Management Sdn. Bhd.)	275,197	222,959
Rantronics Sdn. Bhd.	2,357,592	2,248,646
I Wellness International Sdn. Bhd.	43,100	30,280
	10,333,354	22,898,271

The current balances are unsecured advances which are repayable on demand and with interest charged at the rate of 4.72% to 4.97% (2025: 5.23% to 5.37%) per annum.

Significant related party transactions have been disclosed in Note 29 of the financial statements.

(e) Amount owing from related party

The amount owing from related party represents unsecured and interest-free advances which are repayable on demand.

(f) Deposits

The Group has placed cash deposits amounting to RM353,255 (2025: RM300,000) with licensed banks which have been pledged as collateral for share margin financing.

17. Investments in subsidiaries

	Company 2026 RM	2025 RM
Unquoted shares, at cost		
At 1 April 2025/2024	124,801,441	124,801,441
Acquisition of subsidiary	18,240,010	-
Addition	7,500,000	-
Disposal of subsidiaries	(4,277,586)	-
At 31 March	146,263,865	124,801,441
Less: Impairment		
At 1 April 2025/2024	(44,291,440)	(3,861,837)
Addition	-	(40,429,603)
Disposal of subsidiaries	999,431	-
At 31 March	(43,292,009)	(44,291,440)
	102,971,856	80,510,001
Amounts owing from subsidiaries		
At 1 April 2025/2024	6,028,000	6,028,000
Redemption	(2,480,000)	-
At 31 March	3,548,000	6,028,000
	106,519,856	86,538,001

The details of the subsidiaries, all of which are incorporated in Malaysia, are as follows:

Name of Companies:	Effective equity interest 2026	2025	Principal activities
JMR Manufacturing Sdn. Bhd.	100%	100%	Manufacturing of asphalt premix, road marking contractor and related road paving works
JMR Quarry (Kedah) Sdn. Bhd.	100%	100%	Dormant
Lean Seng Chan (Quarry) Sdn. Bhd.	100%	100%	Operation of quarry and providing transportation services and investment holdings
Xin Synergy Properties Sdn. Bhd. (f.k.a Link Lex (M) Sdn. Bhd.)	100%	100%	Property development and investment holdings
Rantronics Sdn. Bhd.	100%	100%	Letting of properties
Great Marvel Sdn. Bhd.	100%	100%	Property development

17. Investments in subsidiaries (continued)

The details of the subsidiaries, all of which are incorporated in Malaysia, are as follows: (continued)

Name of Companies:	Effective equity interest 2026	Effective equity interest 2025	Principal activities
Xin Synergy Management Sdn. Bhd. (f.k.a JMG Resources Management Sdn. Bhd.)	100%	100%	Letting of properties, provision of management services and investment holdings
Multilight Sdn. Bhd. #	-	100%	Sales and services of goods and construction works
Great Marvel Development Sdn. Bhd. #	-	100%	Dormant
Total IPCO Sdn. Bhd.	100%	100%	Investment holding, provision of management services and money lending services.
Jadem IG Solutions Sdn. Bhd. #	-	100%	Provision of management consultancy and advisory services in the monitoring, development and improvement of the company's internal control system and all the related services for business improvement and business development.
Only Korea (M) Sdn. Bhd. #	-	51%	Principally involved in the business of beauty products and services.
Surplus Solutions Sdn. Bhd.	100%	100%	Provision of money lending services.
Medini Marina Sdn. Bhd *	100%	-	Property development
I Wellness International Sdn. Bhd.	100%	-	Principally engaged in the business of owning, developing and licensing of software, applications, back-end systems, information technologies systems and related intellectual properties and provision of online and digital portal management, with focus on healthcare and wellness industry.

17. Investments in subsidiaries (continued)

The details of the subsidiaries, all of which are incorporated in Malaysia, are as follows: (continued)

Name of companies:	Effective Equity interest 2026	Effective Equity interest 2025	Principal activities
Subsidiary of Link Lex (M) Sdn. Bhd.:			
Fook Lye Enterprises (M) Sdn. Bhd. #	-	100%	Investment holding
Subsidiaries of Great Marvel Sdn. Bhd.:			
SA Jade Development Sdn. Bhd.	100%	100%	Property development
Jadem EV & Automotive Sdn. Bhd. #	-	100%	Property development
Subsidiary of Jadem IG Solutions Sdn. Bhd.:			
I Wellness International Sdn. Bhd.	-	100%	Principally engaged in the business of owning, developing and licensing of software, applications, back-end systems, information technologies systems and related intellectual properties and provision of online and digital portal management, with focus on healthcare and wellness industry.
Subsidiary of Total IPCO Sdn. Bhd.:			
MYK Capital Management Sdn. Bhd. #	-	51%	Licensed credit community services and buy, keep, invest and sell gold and watches.

Disposed during the financial year
* Acquired during the financial year

17. Investments in subsidiaries (continued)

The amounts owing from subsidiaries represented as equity contributions in substance are as follows:

	Company	
	2026	**2025**
	RM	**RM**
Xin Synergy Properties Sdn. Bhd. (f.k.a Link Lex (M) Sdn. Bhd.)	3,548,000	3,548,000
JMR Manufacturing Sdn. Bhd.	-	1,580,000
Multilight Sdn. Bhd.	-	900,000
	3,548,000	6,028,000

At the reporting date, the Company conducted an impairment review on certain subsidiaries which the carrying amounts of the investments and capital contribution in subsidiaries are higher than the net assets of the respective subsidiaries. The Directors' assessment of the recoverable amounts of these subsidiaries are based on the fair value less costs to sell of the underlying assets of these subsidiaries. The management estimated the fair value, which is the net assets of the subsidiaries as there is no readily available market value, less cost of disposal of these subsidiaries to derive the impairments.

Disposal of investments in subsidiaries

Financial year 31 March 2026

(i) On 24 April 2025, the Group disposed Jadem EV & Automotive Sdn. Bhd. for a total consideration of RM1,000.

(ii) On 30 July 2025, the Company disposed of 41% of its equity interest in Only Korea (M) Sdn. Bhd., reducing its shareholding from 51% to 10% for a total consideration of RM41. Consequently, the Group lost control over Only Korea (M) Sdn. Bhd.. The remaining investment was recognised at its fair value on the date control was lost, and the subsidiary was deconsolidated from that date.

(iii) On 1 August 2025, the Group disposed Fook Lye Enterprise (M) Sdn. Bhd. for a total consideration of RM948,884.

(iv) On 11 August 2025, the Company disposed Great Marvel Development Sdn. Bhd. for a total consideration of 19,152.

(v) On 15 March 2026, the Company disposed Multilight Sdn. Bhd. for a total consideration of RM1,105,000.

(vi) On 27 March 2026, the Company disposed Jadem IG Solutions Sdn. Bhd. for a total consideration of RM1,000.

(vii) On 27 March 2026, the Group disposed MYK Capital Management Sdn. Bhd. for a total consideration of RM773,000.

17. Investments in subsidiaries (continued)

Disposal of investments in subsidiaries (continued)

Financial year 31 March 2026 (continued)

Profit/(Loss) attributable to the discontinued operations were as follows:

	Group	
	2026	**2025**
	RM	**RM**
Revenue	398,000	-
Cost of sales	(596,668)	-
Gross loss	(198,668)	-
Other income	7,483,858	-
Other expenses	(119,618)	(8,186)
Finance costs	(315,016)	-
Profit/(Loss) before tax	6,850,556	(8,186)
Tax expense	(9,844)	-
Profit/(Loss) for the year	6,840,712	(8,186)
Included in results from operating activities are:		
Finance costs	315,016	-
Net cash used in operating activities	(10,435,505)	(8,186)
Net cash from financing activities	451,053	-
Net cash used in discontinued activities	(9,984,452)	(8,186)
Cash and bank balances	999,117	-
Trade receivables and other receivables	1,686,304	300
Inventories	64,584	-
Tax recoverable	25,639	-
Trade payables and other payables	(2,331,040)	(25,047)
Borrowings	(779,037)	-
Minority interest	1,066,290	12,126
Net assets disposed	731,857	(12,621)
Consideration received, satisfied in cash	2,848,077	1,000
Net assets disposed	(731,857)	(12,621)
Gain on disposal	2,116,220	13,621

17. Investments in subsidiaries (continued)

Disposal of investments in subsidiaries (continued)

	Group	
	2026	**2025**
	RM	**RM**
Consideration received, satisfied in cash	2,848,077	1,000
Cash disposed off	(999,117)	-
Net cash inflow	1,848,960	1,000

	Company	
	2026	**2025**
	RM	**RM**
Consideration received, satisfied in cash	1,125,193	1,000
Cost of investment	(3,278,145)	(1,000)
Loss on disposal of subsidiaries	2,152,952	-

Financial year 31 March 2025

On 5 February 2025, the Company disposed Jadem AI Manufacturing Sdn. Bhd. for a total consideration of RM1,000.

18. Investments in associates

	Group		Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Unquoted shares, at cost	201,901	201,901	180,651	180,651
Addition	7,000,000	-	-	-
Written off	(200,651)	-	(180,651)	-
	7,001,250	201,901	-	180,651
Share of post-acquisition results and reserves				
At 1 April 2025/2024	(201,901)	(200,651)	-	-
Share of losses	(1,002)	(1,250)	-	-
Written off	200,651	-	-	-
At 31 March	(2,252)	(201,901)	-	-
Less: Impairment loss				
At 1 April 2025/2024	-	-	(129,164)	(129,164)
Written off	-	-	129,164	-
At 31 March	-	-	-	-
	6,998,998	-	-	51,487

Details of the Group's and of the Company's associates, all of which are incorporated in Malaysia, are as follows:

Name of the Company:	**Equity interest 2026**	**Equity interest 2025**	**Principal activities**
JMR-Hosna Bina Sdn. Bhd. ("JHBSB") *	-	50%	Contracting and subcontracting for road and engineering works
Associate of JMR Quarry (Kedah) Sdn. Bhd.			
JML (Quarry) Sdn. Bhd. ("JMLSB") *	-	20%	Quarry operator
Associate of Great Marvel Sdn. Bhd.:			
Sanjung Square Development Sdn. Bhd. ("SSDSB")	30%	20%	Property development

18. Investments in associates (continued)

Information of the Group's and of the Company's associates are as follows:

2026	SSDSB RM	JHBSB RM	JMLSB RM	Total RM
Summarised financial information				
As at 31 March				
Current assets	17,172,614	-	3,634	17,176,248
Current liabilities	(20,313,800)	-	(1,111)	(20,314,911)
Net (liabilities)/assets	(3,141,186)	-	2,523 *	(3,138,663)
Year ended 31 March				
Total comprehensive (loss)/income	(3,700)	-	130,546	126,846
2025				
Summarised financial information				
As at 31 March				
Current assets	10,631,504	-	325,068	10,956,572
Current liabilities	(3,643,293)	-	(452,680)	(4,095,973)
Net asset/(liabilities)	6,988,211	-	(127,612)	6,860,599
Year ended 31 March				
Total comprehensive (loss)/income	(5,433)	9,811	(2,658)	1,720

* The summarised financial information was prepared as at the date of disposal.

(i) On 7 April 2025, the Company has struck off an associate company, JMR-Hosna Bina Sdn. Bhd. ("JHBSB") pursuant to Section 550 of the Companies Act 2016. Following to this, JHBSB has ceased to be the associate company of the Company.

(ii) On 16 April 2025, a wholly owned subsidiary, Great Marvel Sdn. Bhd. has acquired 625 ordinary shares representing a 10% equity interest in SSDSB from Haverse Holding Sdn. Bhd. for a total consideration of RM7,000,000 only. Following the acquisition, Great Marvel Sdn. Bhd. hold 30% equity interest in SSDSB.

18. Investments in associates (continued)

(iii) On 17 July 2025, a wholly owned subsidiary, JMR Quarry (Kedah) Sdn. Bhd. has acquired an additional 80% equity interest in JML (Quarry) Sdn. Bhd. ("JMLQ") for a total consideration of RM2.00, increasing the Group's equity interest from 20% to 100% of equity shareholding.

On 11 August 2025, the Group disposed JML (Quarry) Sdn. Bhd. for a total consideration of RM1,000 and has ceased to be the associate company of the Group.

The financial year of two associates, JHBSB and SSDSB, ends on 31 August and 30 June respectively and are not coterminous with that of the Group. For the purpose of applying the equity method of accounting, the management accounts of the associates for the period ended 31 March 2025 and 31 March 2026 have been used.

Impairment loss on investments in associate

During the financial year, the Company carried out a review of the recoverable amounts of its investments in associate that are in loss-making and/or significant accumulated losses positions. The recoverable amounts were derived based on fair value less costs disposal ("FVLCOD") method using cash flows projection from financial budget approved Board of Directors covering a seven-years period (2025: Nil years) for Sanjung Square Development Sdn. Bhd..

The key assumptions used in the determination of recoverable amount derived based on FVLCOD method are as follows:

(i) Revenue

The revenue forecast is based on management's approved project development plans, taking into consideration the expected timing of project launches, construction progress, estimated sales take-up rate. The cash flow projections cover a seven-year period, which reflects the expected development cycle of the projects included in the forecast. No terminal growth rate has been applied, as the projected cash flows related only to the identified development projects expected to be completed within the forecast period.

(ii) Budgeted gross margin

The projected gross margin is derived from the approved development budgets for each project, taking into account the estimated gross development value ("GDV"), gross development cost ("GDC"), expected construction costs and product mix. Management has applied an average gross profit margin ranging from 13% to 22**%** (based on product types) throughout the forecast period.

18. Investments in associates (continued)

Impairment loss on investments in associate (continued)

(iii) Discount rate

Discount rate of 8.10% (2025: Nil%) was applied to the calculations determining the recoverable amount of the cash generating unit ("CGU"). The discount rate used is based on the weighted average cost of capital of the Company.

19. Other investments

		Group		Company	
		2026	**2025**	**2026**	**2025**
Quoted	**Note**	**RM**	**RM**	**RM**	**RM**
Non-current					
Financial asset at fair value through other comprehensive income					
Other investment	(a)	-	50,042,429	-	-
Quoted					
Current					
Financial asset at fair value through profit or loss					
Other investment	(b)	6,443,598	-	-	-
Unquoted					
Current					
Financial asset at fair value through profit or loss					
Other investment	(b)	10	-	10	-
Redeemable convertible preference shares	(c)	-	7,000,000	-	-
		6,443,608	7,000,000	10	-
		6,443,608	57,042,429	10	-

(a) The investment in quoted shares in Malaysia are not held for trading. Instead, it is held for medium to long-term strategic purposes. Accordingly, the Group has elected to designate these investments as equity instruments through other comprehensive income.

(b) The investment in quoted shares in Malaysia are held for trading. Accordingly, the Group has elected to designate these investments as equity instruments through profit or loss.

The quoted equity investments with a carrying amount of RM1,181,088 (2025: RMNil) have been pledged as collateral for the Group's share margin financing facility as disclosed in Note 26 to the financial statements.

19. Other investments (continued)

(c) On 5 April 2024, the Group had entered into a Redeemable Convertible Preference Shares ("RCPS") Subscription Agreement ("RCPS SA") with Sanjung Square Development Sdn. Bhd. to subscribe for up to RM7,000,000, consisting of 7,000,000 RCPS, for the purpose of investment in the Group.

The fair value of unquoted investment is determined by using valuation techniques based on the information applicable to level 3 fair value measurement. The fair value of the investment in redeemable convertible preference shares was based on the net assets as there was no readily market value for the investment.

On 16 April 2025, a wholly owned subsidiary, Great Marvel Sdn. Bhd. has acquired 625 ordinary shares representing a 10% equity interest in SSDSB from Haverse Holding Sdn. Bhd. for a total consideration of RM7,000,000, by disposing the entirely Redeemable convertible preference shares

20. Contract assets

	Group	
	2026	**2025**
	RM	**RM**
At 1 April 2025/2024	-	-
Revenue recognised	10,767,108	-
Progress billings issued during the year	(8,666,734)	-
At 31 March	2,100,374	-
Contract assets	2,100,374	-

The Group generally satisfies its performance obligation over time during the development period. Any excess of revenue recognised over progress billings is presented as contract asset.

21. Deposits with licensed banks

	Group	
	2026	**2025**
	RM	**RM**
Original maturity period:		
- Less than 3 months	2,544,630	2,524,932

The deposits amount was deposited with licensed bank as fixed deposit for interest income purpose. The interest rate of the fixed deposit ranges from 2.00% to 2.10% (2025: 2.10% to 2.82%) per annum.

22. Cash and bank balances

	Group		Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Cash in hand	10,798	24,583	800	800
Cash at bank	12,103,829	26,312,228	40,405	2,925,719
	12,114,627	26,336,811	41,205	2,926,519

Included in cash in bank balances of the Group is an amount of RM4,015,483 (2025: RM8,283,389) representing bank balances under Housing and Development Accounts opened and maintained by a subsidiary as required under the Housing Developers (Housing Development Account) (Amendment) Regulation 2002 in Malaysia.

23. Share capital

	Group and Company			
	2026	**2025**	**2026**	**2025**
	← Number of Shares →		**RM**	**RM**
Issued and fully paid:				
At 1 April 2025/2024	501,895,932	456,269,032	205,684,283	196,701,680
Issuance of shares	67,391,304	45,626,900	15,500,000	8,982,603
At 31 March	569,287,236	501,895,932	221,184,283	205,684,283

The holder of ordinary shares is entitled to receive dividends as and when declared by the Company. All ordinary shares carry one (1) vote per share without restriction and rank equally with regards to the Company residual interests.

Financial year ended 2026

On 3 June 2025, the Company increased its share capital from 501,895,932 ordinary shares to 569,287,236 ordinary shares by additional issuance of 67,391,304 ordinary shares at RM0.23 each pursuant to the acquisition of a subsidiary.

Financial year ended 2025

On 9 September 2024, the Company increased its share capital from 456,269,032 ordinary shares to 473,895,932 ordinary shares under private placement (“PP”) issuance of additional 17,626,900 ordinary shares at RM0.1860 each for working capital purposes.

On 18 September 2024, the Company increased its share capital from 473,895,932 ordinary shares to 478,895,932 ordinary shares under private placement (“PP”) issuance of additional 5,000,000 ordinary shares at RM0.1955 each for working capital purposes.

23. Share capital (continued)

Financial year ended 2025 (continued)

On 8 January 2025, the Company increased its share capital from 478,895,932 ordinary shares to 501,895,932 ordinary shares under private placement (“PP”) issuance of additional 23,000,000 ordinary shares at RM0.2055 each for working capital purposes.

24. Revaluation reserve

The revaluation reserves represent revaluation surplus from revaluation of the Company’s freehold land.

25. Fair value reserve

	Group	
	2026	**2025**
	RM	**RM**
As at 1 April 2025/2024	41,040,000	4,680,000
Addition	-	36,360,000
Disposal	(41,040,000)	-
As at 31 March	-	41,040,000

The fair value reserves represent fair value gain from investment in quoted shares of the Group.

26. Borrowings

	Note	Group	
		2026	**2025**
Secured		**RM**	**RM**
Non-current			
Term loans	(i)	4,045,067	-
Lease liabilities	(ii)	80,731	327,984
		4,125,798	327,984
Current			
Term loans	(i)	88,365	-
Lease liabilities	(ii)	66,659	520,227
Share margin financing	(iii)	1,248,472	-
Bank overdrafts	(iv)	1,487,216	1,047,483
		2,890,712	1,567,710
		7,016,510	1,895,694

26. Borrowings (continued)

(i) Term loans

	Group	
	2026	**2025**
	RM	**RM**
Repayable within one year	88,365	-
Repayable between one and five years	392,947	-
Repayable more than five years	3,652,120	-
	4,045,067	-
	4,133,432	-

The term loan bears interest at 3.95% (2025: Nil%) per annum and repayable over three hundred (300) installments commencing with RM8,790, RM5,880 and RM7,820 per installment respectively.

The term loans are secured by way of the following:

(a) The facilities are to be guaranteed jointly and severally by Director present.

(b) The facilities are to be guaranteed by the wholly owned subsidiary, Great Marvel Sdn. Bhd..

(ii) Lease liabilities

	Group	
	2026	**2025**
Representing:	**RM**	**RM**
Current liabilities	66,659	520,227
Non-current liabilities	80,731	327,984
	147,390	848,211
Recognised in profit or loss:		
Interest expense on lease liabilities	6,291	51,993

The Group's lease liabilities bear interest at the rate ranging from 3.48% to 6.28% (2025: 3.48% to 6.28%) per annum.

The total cash outflow for leases for the financial year ended 31 March 2026 is RM114,825 (2025: RM731,632).

26. Borrowings (continued)

(iii) Share margin financing

Share margin financing facility of the Group is to finance the purchase of quoted securities by placing the collateral shares as disclosed in Note 19 to the financial statements.

The share margin financing of the Group bears interest rate at 6.50% per annum (2025: Nil%).

(iv) Bank overdrafts

The bank overdrafts of the Group is secured by way of legal charge over 14 parcels of mining land and also corporate guarantee by the Company.

The bank overdraft of the Group bears interest rate ranging from 6.47% to 6.64% per annum (2025: 7.93% to 8.18%).

27. Deferred tax liabilities

	Group	
	2026	**2025**
	RM	**RM**
At 1 April 2025/2024	9,112,536	9,112,006
Acquisition of subsidiary	1,781,166	-
Recognised in profit or loss (Note 9)	506,394	530
At 31 March	11,400,096	9,112,536

The components and movements of deferred tax assets and liabilities during the financial year are as follows:

Group **Deferred tax liabilities**	**Property, plant and equipment** **RM**	**Revaluation reserve** **RM**	**Total** **RM**
At 1 April 2025	29,697	9,109,747	9,139,444
Acquisition of subsidiary	-	2,287,560	2,287,560
At 31 March 2026	29,697	11,397,307	11,427,004
At 1 April 2024	29,167	9,109,747	9,138,914
Recognised in profit or loss	530	-	530
At 31 March 2025	29,697	9,109,747	9,139,444

27. Deferred tax liabilities (continued)

The components and movements of deferred tax assets and liabilities during the financial year are as follows: (continued)

Group	**Property, plant and equipment RM**	**Unabsorbed capital allowance RM**	**Unutilised tax losses RM**	**Total RM**
Deferred tax assets				
At 1 April 2025	-	(14,903)	(12,005)	(26,908)
Acquisition of subsidiary	(506,394)	-	-	(506,394)
Recognised in profit or loss	506,394	-	-	506,394
At 31 March 2026	-	(14,903)	(12,005)	(26,908)
At 1 April 2024	-	-	(34,413)	(34,413)
Recognised in profit or loss	-	(14,903)	22,408	7,505
At 31 March 2025	-	(14,903)	(12,005)	(26,908)

The amounts of temporary differences for which no deferred tax assets have been recognised in the statements of financial position are as follows:

	2026 RM	**2025 RM**
Property, plant and equipment	1,588,140	1,697,497
Unabsorbed capital allowance	4,852,075	5,161,851
Unutilised tax losses	5,702,678	9,456,431
Others	2,037,851	779,037
	14,180,744	17,094,816

28. Trade and other payables

		Group		Company	
	Note	2026 RM	2025 RM	2026 RM	2025 RM
Trade payables	(a)	2,914,848	640,067	-	-
Other payables		473,969	6,140,802	58,403	157,042
Amounts owing to subsidiaries	(b)	-	-	-	11,531,537
Amounts owing to Directors	(c)	-	612,801	-	-
Amounts owing to related parties	(c)	-	179,865	-	-
Deposit received		358,464	124,580	-	-
Unearned interest income		133,333	333,333	-	-
Accrued expenses		1,586,497	1,775,478	123,957	171,555
Sub-total other		2,552,263	9,166,859	182,360	11,860,134
		5,467,111	9,806,926	182,360	11,860,134

(a) Trade payables

Trade payables of the Group comprise amounts outstanding for trade purchases. The credit periods granted to the Group ranging from 14 days to 90 days (2025: 14 days to 90 days). No interest is charged on the trade payables’ outstanding balances. The Group has financial risk management policies in place to ensure that all the payables are paid within the pre-agreed credit term.

(b) Amounts owing to subsidiaries

The amounts owing to subsidiaries are as follows:

	Company	
Current:	2026 RM	2025 RM
Multilight Sdn. Bhd.	-	2,903,543
JMR Manufacturing Sdn. Bhd.	-	8,627,994
	-	11,531,537

Significant related party transactions have been disclosed in Note 29 of the financial statements.

(c) Amounts owing to Directors/related parties

Amount owing to Directors/related parties are unsecured, interest-free, advances and repayable on demand.

29. Significant related party transactions

(a) Identities of related parties:

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

Related parties of the Group include:
(i) Subsidiaries;
(ii) Associates;
(iii) Entities in which directors have substantial financial interests; and
(iv) Key management personnel of the Group and of the Company, comprising persons having the authority and responsibility for planning, directing and controlling the activities directly or indirectly.

(b) Significant related party transactions

The Group and the Company have related party transactions with the following companies:

	Group	
	2026	**2025**
With Director of the subsidiary	**RM**	**RM**
- Loan	(400,000)	-

	Company	
	2026	**2025**
With subsidiaries:	**RM**	**RM**
Xin Synergy Management Sdn. Bhd. (f.k.a. JMG Resources Management Sdn. Bhd.)		
- Management fee	547,039	291,005
- Interest income	(26,500)	(105,288)
- Interest expense	2,064	-
Multilight Sdn. Bhd.		
- Interest expense	85,201	3,545
Xin Synergy Properties Sdn. Bhd. (f.k.a: Link Lex (M) Sdn. Bhd.)		
- Interest income	(227,608)	(218,786)
Lean Seng Chan (Quarry) Sdn. Bhd.		
- Interest income	(26,361)	(234,511)
JMR Manufacturing Sdn. Bhd.		
- Interest expense	287,349	427,393

29. Significant related party transactions (continued)

(b) Significant related party transactions (continued)

The Company has related party transactions with the following companies: (continued)

	Company	
With subsidiaries:	**2026 RM**	**2025 RM**
Rantronics Sdn. Bhd.		
- Interest income	(108,946)	(148,646)
Great Marvel Development Sdn. Bhd.		
- Interest income	-	(51)
Great Marvel Sdn. Bhd.		
- Interest income	(233,723)	(2,040,187)
- Interest expense	2,691	-
Surplus Solutions Sdn. Bhd.		
- Interest income	(5,787)	(119,826)
Total IPCO Sdn. Bhd.		
- Interest income	(1,434)	-
JMR Quarry (Kedah) Sdn. Bhd.		
- Interest income	(1,726)	-
Jadem IG Solutions Sdn. Bhd.		
- Interest income	(314,666)	-
I Wellness International Sdn. Bhd.		
- Interest income	(1,659)	-

The Directors are of the opinion that the transactions above have been entered into in the normal course of business and have been established on terms and conditions mutually agreed between the relevant parties.

The significant balances with related parties are disclosed in Notes 16 and 28 to the financial statements.

(c) The remuneration of the Directors during the financial year is disclosed in Note 6 to the financial statements.

30. Operating lease arrangements

The Group as lessor

The Group has entered into operating lease agreements to lease out certain of its development properties. The future minimum lease payments receivable under operating leases contracted for as of the reporting date but not recognised as receivables, are as follows:

	Group	
	RM	RM
Not later than one year	375,600	64,800
Later than one year and not later than five years	507,600	-
	883,200	64,800

31. Operating segments

Products and services from which reportable segments derive their revenue

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

The four reportable operating segments are as follows:

Segments	Product and services
Investment holdings	- Investment of companies including letting of properties
Property development	- Property development
Financing	- Money lending services and provision of management services
Others (included healthcare, manufacturing and constructions)	- Business venture of management of the wellness industry related business via one-stop information technology control system and trading of medical devices. - Manufacturing and trading of bituminous premix, tarmac, emulsion and operation of quarry - Land reclamation work, construction work, project dealing and management.

31. Operating segments (continued)

Products and services from which reportable segments derive their revenue (continued)

Performance is measured based on segment results, as included in the internal management reports that are reviewed by the Executive Director. Segment results are used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Segment assets and liabilities

The total segment assets and liabilities are measured based on all assets (including goodwill) and liabilities of a segment, as included in the internal management reports that are reviewed by the Executive Director.

31. Operating segments (continued)

Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segments:

2026	**Investment holdings RM**	**Financing RM**	**Property development RM**	**Others RM**	**Total RM**
Revenue					
External revenue	-	1,935,750	12,259,463	41,500	14,236,713
Inter-segment revenue	8,680,687	-	2,855,702	-	11,536,389
Total revenue	8,680,687	1,935,750	15,115,165	41,500	25,773,102
Elimination	(8,680,687)	-	(2,855,702)	-	(11,536,389)
Consolidated	-	1,935,750	12,259,463	41,500	14,236,713
Results					
Segment (loss)/profit	(3,001,108)	211,476	(781,817)	(1,855,569)	(5,427,018)
Other income	2,271,364	197,554	280,567	7,965,420	10,714,905
Finance costs	(114,088)	-	(183,327)	(35,201)	(332,616)
(Loss)/Profit before tax	(843,832)	409,030	(684,577)	6,074,650	4,955,271
Tax expense	(486,487)	(216,299)	(1,366,582)	(119,072)	(2,188,440)
(Loss)/Profit for the financial year	(1,330,319)	192,731	(2,051,159)	5,955,578	2,766,831
Elimination	(4,902,840)	498,777	181,610	(4,714,938)	(8,937,391)
Consolidated	(6,233,159)	691,508	(1,869,549)	1,240,640	(6,170,560)

31. Operating segments (continued)

Segment revenue and results (continued)

2025	**Investment holdings RM**	**Financing RM**	**Property development RM**	**Others RM**	**Total RM**
Revenue					
External revenue	-	1,636,192	22,632,147	576,191	24,844,530
Inter-segment revenue	1,903,833	-	-	-	1,903,833
Total revenue	1,903,833	1,636,192	22,632,147	576,191	26,748,363
Elimination	(1,903,833)	-	-	-	(1,903,833)
Consolidated	-	1,636,192	22,632,147	576,191	24,844,530
Results					
Segment profit/(loss)	1,205,945	(631,566)	783,952	(316,631)	1,041,700
Other income	5,749,537	11,383	1,682,456	803,220	8,246,596
Finance costs	(792,203)	(166,385)	(2,823,582)	(1,337,047)	(5,119,217)
Profit/(Loss) before tax	6,163,279	(786,568)	(357,174)	(850,458)	4,169,079
Tax expense	(1,860,134)	586,955	(134,595)	(100,038)	(1,507,812)
Profit/(Loss) for the financial year	4,303,145	(199,613)	(491,769)	(950,496)	2,661,267
Elimination	(7,944,867)	252,319	2,931,892	243,775	(4,516,881)
Consolidated	(3,641,722)	52,706	2,440,123	(706,721)	(1,855,614)

31. Operating segments (continued)

The material accounting policies of the reportable segments are the same as the Group's accounting policies described in Note 2 to the financial statements. Segment profit represents the profit earned/loss suffered by each segment without other income, finance costs, share of loss of associates and tax expenses. This is the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

Segment assets and liabilities

	Investment holdings RM	Financing RM	Property development RM	Others RM	Total RM	Elimination RM	Consolidated RM
2026							
Assets							
Segment assets	128,782,673	19,437,684	91,517,778	111,420,832	351,158,967	(129,823,781)	221,335,186
Investments in associates	-	-	7,001,250	-	7,001,250	(2,252)	6,998,998
Unallocated corporate assets	182,617	121,197	204,899	51,741	560,454	(305,493)	254,961
Consolidated total assets					358,720,671	(130,131,526)	228,589,145

31. Operating segments (continued)

Segment assets and liabilities (continued)

	Investment holdings RM	Financing RM	Property development RM	Others RM	Total RM	Elimination RM	Consolidated RM
2026							
Liabilities							
Segment liabilities	4,134,028	1,063,564	27,721,863	7,239,576	40,159,031	(27,822,800)	12,336,231
Unallocated corporate liabilities	153,276	60,376	213,766	10,003,158	10,430,576	1,116,910	11,547,486
Consolidated total liabilities					50,589,607	(26,705,890)	23,883,717
2025							
Assets							
Segment assets	166,494,967	11,215,788	96,447,298	148,950,414	423,108,467	(168,235,059)	254,873,408
Investments in associates	51,487	-	1,250	-	52,737	(52,737)	-
Unallocated corporate assets	88,220	342,677	690,272	234,767	1,355,936	(64,490)	1,291,446
Consolidated total assets					424,517,140	(168,352,286)	256,164,854

31. Operating segments (continued)

Segment assets and liabilities (continued)

	Investment holdings RM	Financing RM	Property development RM	Others RM	Total RM	Elimination RM	Consolidated RM
2025							
Liabilities							
Segment liabilities	14,819,791	8,739,086	20,259,803	32,899,290	76,717,970	(66,911,044)	9,806,926
Unallocated corporate liabilities	64,490	-	34,360	11,085,629	11,184,479	(176,249)	11,008,230
Consolidated total liabilities					87,902,449	(67,087,293)	20,815,156

31. Operating segments (continued)

For the purposes of monitoring segment performance and allocating resources between segments:

(i) all assets are allocated to reportable segments other than investments in associates, short-term deposits, current and deferred tax assets, and other financial assets. Goodwill is allocated to reportable segments.

(ii) all liabilities are allocated to reportable segments other than other borrowings and current and deferred tax liabilities.

Other segment information

	Investment holdings RM	Financing RM	Property development RM	Others RM	Total RM	Elimination RM	Consolidated RM
2026							
Other information							
Additions to non-current assets	401,419	-	16,680,691	-	17,082,110	-	17,082,110
Depreciation and amortisation expense	96,588	2,944	108,535	1,019	209,086	-	209,086
2025							
Other information							
Additions to non-current assets	37,029	-	1,346,850	-	1,383,879	-	1,383,879
Depreciation and amortisation expense	123,043	2,944	99,066	1,125	226,178	-	226,178

31. Operating segments (continued)

Revenue from major customer

The Group has 1 (2025: 1) major customer which represents 10% (2025: 13%) of the Group's revenue.

Geographical information

Information on geographical segments is not presented as the Group operates predominantly in Malaysia.

32. Financial instruments

Categories of financial instrument

The table below provide an analysis on categories of financial instruments as:

(a) Financial assets measured at amortised cost ("AC");
(b) Financial liabilities measured at amortised cost ("AC");
(c) Financial assets measured at fair value through profit or loss ("FVTPL"); and
(d) Financial assets measured at fair value through other comprehensive income ("FVOCI")

Group	**Carrying amount RM**	**AC RM**	**FVOCI RM**	**FVTPL RM**
2026				
Financial assets				
Trade and other receivables (excluding prepayments)	33,380,120	33,380,120	-	-
Other investments	6,443,608	-	-	6,443,608
Deposits with licensed banks	2,544,630	2,544,630	-	-
Cash and bank balances	12,114,627	12,114,627	-	-
	54,482,985	48,039,377	-	6,443,608
Financial liabilities				
Trade and other payables (excluding deposit received and unearned interest)	4,975,314	4,975,314	-	-
Borrowings	6,869,120	6,869,120	-	-
	11,844,434	11,844,434	-	-

32. Financial instruments (continued)

Categories of financial instrument (continued)

Group	**Carrying amount RM**	**AC RM**	**FVOCI RM**	**FVTPL RM**
2025				
Financial assets				
Trade and other receivables (excluding prepayments)	39,666,032	39,666,032	-	-
Other investments	57,042,429	-	50,042,429	7,000,000
Deposits with licensed banks	2,524,932	2,524,932	-	-
Cash and bank balances	26,336,811	26,336,811	-	-
	125,570,204	68,527,775	50,042,429	7,000,000
Financial liabilities				
Trade and other payables (excluding deposit received and unearned interest)	9,349,013	9,349,013	-	-
Borrowing	1,047,483	1,047,483	-	-
	10,396,496	10,396,496	-	-

Company	**Carrying amount RM**	**AC RM**
2026		
Financial assets		
Trade and other receivables (excluding prepayments)	8,494,311	8,494,311
Cash and bank balances	41,205	41,205
	8,535,516	8,535,516
Financial liability		
Trade and other payables	182,360	182,360

32. Financial instruments (continued)

Categories of financial instrument (continued)

Company	**Carrying amount RM**	**AC RM**
2025		
Financial assets		
Trade and other receivables (excluding prepayments)	19,513,165	19,513,165
Cash and bank balances	2,926,519	2,926,519
	22,439,684	22,439,684
Financial liability		
Trade and other payables	11,860,134	11,860,134

Net gains/(losses) arising from financial instruments

	Group		**Company**	
	2026 RM	**2025 RM**	**2026 RM**	**2025 RM**
Net gains/(losses) arising on:				
Financial assets measured at amortised cost				
Reversal of impairment/ (Impairment loss) on:				
- amount owing from subsidiaries	-	-	(1,784,153)	45,760,850
- trade and other receivables	80,590	(2,560,498)	-	(2,325,000)
Gain on remeasurement	950,402	440,772	-	-
Bad debt written off	-	-	334,205	-
Dividend income	54,359	-	-	-
Interest income	112,021	165,990	948,410	2,868,632
Amount owing from associate written off	-	(15,959)	-	(15,959)
Amount owing from subsidiary written off	-	-	-	(21,629)
Other receivables written off	-	(18,630)	-	(18,630)
	1,197,372	(1,988,325)	501,538	46,248,264

32. Financial instruments (continued)

Net gains/(losses) arising from financial instruments (continued)

	Group		Company	
	2026 RM	**2025 RM**	**2026 RM**	**2025 RM**
Net gains/(losses) arising on:				
Financial assets measured at fair value through other comprehensive income				
Fair value loss on other investments	(935,172)	-	-	-
Fair value (loss)/gain	(41,040,000)	36,360,000	-	-
	(41,975,172)	36,360,000	-	-
Financial liabilities measured at amortised cost				
Waiver of amount owing to a subsidiary	-	-	998,149	-
Interest expense	(332,616)	(301,130)	(377,305)	(430,998)
	(332,616)	(301,130)	620,844	(430,998)

Financial risk management objectives and policies

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, interest rate risk, cash flows risk and liquidity risk.

The Group's and the Company's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's and of the Company's businesses whilst managing its credit risk, interest rate risk, cash flows risk and liquidity risk.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

32. Financial instruments (continued)

Financial risk management objectives and policies (continued)

Credit risk

The Group's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade receivables. The Group manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and bank balances), the Group minimises credit risk by dealing exclusively with high credit rating counterparties.

The Group establishes an allowance for impairment that represents its estimate of incurred losses in respect of the trade receivables as appropriate. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that might have been incurred but not yet identified. Impairment is estimated by management based on prior experience and the current economic environment.

Credit risk concentration profile

The Group's has no major concentration of credit risk and manages these risks by monitoring credit ratings and limiting the aggregate financial exposure to any individual counterparty.

Exposure to credit risk

As the Group does not hold any collateral, the maximum exposure to credit risk is represented by the carrying amount of the financial assets as at the end of the reporting period.

Trade receivables

Recognition and measurement of impairment loss

The Group uses a provision matrix to measure ECLs of trade receivables and contract assets.

Loss rates are based on actual credit loss experience over the past three (3) years. The Group also considers differences between (a) economic conditions during the period over which the historic data has been collected, (b) current conditions and (c) the Group's view of economic conditions over the expected lives of the receivables. Nevertheless, the Group believes that these factors are immaterial for the purpose of impairment calculation for the financial year.

32. Financial instruments (continued)

Financial risk management objectives and policies (continued)

Credit risk (continued)

Ageing analysis

The ageing analysis of the Group's trade receivables as at reporting date are as follows:

	Gross amount RM	**Remeasure-ment RM**	**Loss allowance RM**	**Carrying amount RM**
2026				
Not past due	19,691,355	-	-	19,691,355
Credit impaired				
Individually impaired	45,272,834	-	(45,272,834)	-
Total	64,964,189	-	(45,272,834)	19,691,355
2025				
Not past due	23,347,752	(950,402)	-	22,397,350
Past due:				
- 1 to 30 days	82,260	-	-	82,260
- 31 to 60 days	82,446	-	-	82,446
- 61 to 90 days	68,428	-	-	68,428
- More than 120 days	7,242,005	-	-	7,242,005
	30,822,891	(950,402)	-	29,872,489
Credit impaired				
Individually impaired	45,684,766	-	(45,684,766)	-
Total	76,507,657	(950,402)	(45,684,766)	29,872,489

32. Financial instruments (continued)

Financial risk management objectives and policies (continued)

Credit risk (continued)

Inter-company loans and advances

Generally, the Company considers loans and advances to related companies have low credit risk. The Company assumes that there is a significant increase in credit risk when a related company's financial position deteriorates significantly. As the Company is able to determine the timing of payments of the related companies' loans and advances when they are payable, the Company considers the loans and advances to be in default when the related companies are not able to pay when demanded. The Company considers a related company's loan or advance to be credit impaired when:

- The related company is unlikely to repay its loan or advance to the Company in full;
- The related company's loan or advance is overdue for more than 365 days; or
- The related company is continuously loss making and is having a deficit shareholders' fund.

The Company determines the probability of default for these loans and advances individually using internal information available.

	Gross amount RM	Loss allowance RM	Carrying amount RM
2026			
Amount owing from subsidiaries	10,333,354	(1,845,398)	8,487,956
2025			
Amount owing from subsidiaries	22,898,271	(8,629,906)	14,268,365

<u>Financial guarantees</u>

The fair value of financial guarantees provided by the Company to banks to secure obligations under finance lease granted to certain subsidiaries with nominal amount of RM2,440,333 (2025: RM1,563,273) are negligible because the actual interest charged by the banks are not materially different from the borrowing costs of the subsidiaries and the outstanding borrowings are adequately secured by plant and equipment of the subsidiaries in which their market values upon realisation are expected to be higher than the outstanding borrowing amounts.

32. Financial instruments (continued)

Financial risk management objectives and policies (continued)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. The Group's exposure to interest rate risk arises mainly from interest-bearing financial assets and liabilities. The Group's policies are to obtain the most favourable interest rates available. Any surplus funds of the Group will be placed with licensed financial institutions to generate interest income.

In respect of interest-earning financial assets and interest-bearing financial liabilities, the following table indicates its effective interest rates at the reporting date and the periods in which they mature or are reprice.

Effective interest rates and repricing analysis

Group	Effective interest rate per annum %	Within 1 year RM	More than 1 year and less than 5 years RM	More than 5 years RM	Total RM
2026					
Financial asset					
Deposits with licensed banks	2.00 - 2.10	2,544,630	-	-	2,544,630
Financial liabilities					
Term loans	3.95	(88,365)	(392,947)	(3,652,120)	(4,133,432)
Share margin financing	6.50	(1,248,472)	-	-	(1,248,472)
Bank overdrafts	6.47 - 6.64	(1,487,216)	-	-	(1,487,216)
Net exposure		(279,423)	(392,947)	(3,652,120)	(4,324,490)
2025					
Financial asset					
Deposits with licensed banks	2.10 - 2.82	2,524,932	-	-	2,524,932
Financial liability			-	-	
Bank overdrafts	7.93 - 8.18	(1,047,483)	-	-	(1,047,483)
Net exposure		1,477,449	-	-	1,477,449

32. Financial instruments (continued)

Financial risk management objectives and policies (continued)

Interest rate risk (continued)

Interest rate risk sensitivity analysis

The following table details the sensitivity to a reasonably possible change in the interest rates as at the end of the reporting period, with all other variables held constant, on the Group's equity and profits:

	Group	
	2026	**2025**
	(Increase)/ Decrease	**(Increase)/ Decrease**
	RM	**RM**
Effects on profit after taxation		
Increase of 10 basis point	(3,287)	1,123
Decrease of 10 basis point	3,287	(1,123)

Cash flow risk

The Group and the Company review its cash flow position regularly to manage their exposure to fluctuations in future cash flows associated with their monetary financial instruments.

Liquidity risk

Liquidity risk is the risk that the Group and that Company will encounter difficulty in meeting financial obligations when they fall due. The Group and the Company manages liquidity risk by maintaining adequate reserves and banking facilities, by continuously monitoring forecast and actual cash flows, by matching the maturity profiles of financial assets and liabilities, and by monitoring and maintaining a level of cash and cash equivalents deemed adequate by management to finance the Group's and the Company's operations and to mitigate the effects of fluctuations in cash flows.

32. Financial instruments (continued)

Financial risk management objectives and policies (continued)

Liquidity risk (continued)

Maturity analysis

The table below show summaries the maturity profile of the Group's and of the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

Group	Carrying amount RM	Contractual cash flows RM	Within 1 year RM	More than 1 year less than 5 years	More than 5 years
2026					
Trade and other payables	4,975,314	4,975,314	4,975,314	-	-
Borrowings:					
- Term loans	4,133,432	6,839,890	260,280	1,301,400	5,278,210
- Share margin financing	1,248,472	1,248,472	1,248,472		
- Bank overdrafts	1,487,216	1,487,216	1,487,216	-	-
	11,844,434	14,550,892	7,971,282	1,301,400	5,278,210
2025					
Trade and other payables	9,349,013	9,349,013	9,349,013	-	-
Bank overdrafts	1,047,483	1,047,483	1,047,483	-	-
	10,396,496	10,396,496	10,396,496	-	-
Company					
2026					
Trade and other payables	182,360	182,360	182,360	-	-
Financial guarantee contract	-	2,440,333	-	-	-
	182,360	2,622,693	182,360	-	-
2025					
Trade and other payables	11,860,134	11,860,134	11,860,134	-	-
Financial guarantee contract	-	1,563,273	-	-	-
	11,860,134	13,423,407	11,860,134	-	-

32. Financial instruments (continued)

Financial risk management objectives and policies (continued)

Liquidity risk (continued)

At the reporting date, the counterparty to the financial guarantees does not have a right to demand cash as the default has not occurred. Accordingly, financial guarantees under the scope of MFRS 9 *Financial Instruments* are not included in the above maturity profile analysis.

Fair values

The financial assets and financial liabilities maturing within the next twelve (12) months approximated their fair values due to the relatively short-term maturity of the financial instruments.

The fair values of obligations under finance leases and fixed rate term loan are determined by discounting the relevant cash flows using current interest rates for similar instruments as at the end of the reporting period. The carrying amount of the variable term loan approximated its fair value as the instruments bear interest at variable rates.

33. Capital management

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made to the objectives, policies or processes during the years ended 31 March 2026 and 31 March 2025.

Under the requirements of Bursa Malaysia Practice Note 17, the Group is required to maintain a consolidated Shareholders' equity equal to or not less than 25% of the issued and paid up capital (excluding treasury shares). The Group has complied with this requirement.

33. Capital management (continued)

The debt-to-equity ratio of the Group as at the end of the reporting period was as follows:

	Group	
	2026	**2025**
	RM	**RM**
Borrowings	(6,869,120)	(1,047,483)
Less: Cash and cash equivalents	15,012,512	28,861,743
Net cash	8,143,392	27,814,260
Total equity	204,705,428	235,349,698
Total capital	212,848,820	263,163,958
Gearing ratio (times)	-	-

The debt-to-equity ratio is calculated as net debt divided by total capital. Net debt is calculated based on borrowings less cash and cash equivalents. Total capital is calculated as equity plus net debt.

34. Significant events during the financial year

Independent review on the money lending transactions of Total IPCO Sdn. Bhd. (“Total IPCO”)

On 1 August 2024, The Company appointed the external auditor to perform independent review on the money lending transactions of the subsidiary, Total IPCO Sdn. Bhd. which amounted to RM44,262,504.

34. Significant events during the financial year (continued)

Independent review on the money lending transactions of Total IPCO Sdn. Bhd. ("Total IPCO") (continued)

Based on the preliminary independent review performed by the external auditor, below are the findings:

i. The review and analysis of related documents and history of transactions have indicated irregularities, deception, and mismanagement involving directors and a few subordinates who blindly followed the instructions rather than raising an alarm;
ii. The advances to related companies were used to disguise the nature of the loans, unless the flow and usage of these advances were examined in detail, possibilities are high that some of the convincing facts may left behind and may pose a serious threat in establishing the crime against the suspects;
iii. The external auditor had identified that the ex-Directors hold a fiduciary position in the Company and are expected to exercise the powers vested in them solely in the best interests of the Company. The Ex-Directors of Total IPCO are believed to have failed to do so. Therefore, they should be held accountable for their breach of duties if it can be proven by the authorities;
iv. The external auditor found in certain transactions where the ex-Directors were believed to have intentionally acted in conflict with the interests of the Company. On several occasions, it is believed that they made unjustifiably poor decisions that caused losses to the Company. The Group may consider recovering the losses arising from such breaches; and
v. The external auditor also concluded that a criminal offence under Section 317A of the Capital Market Services Act 2007 may have been breached as well.

As at the date of report, the independent reviews had completed and finalised.

34. Significant events during the financial year (continued)

Lodgement of police report by Total IPCO Sdn. Bhd. (“Total IPCO”) against former directors

On 25 August 2025, Total IPCO, a wholly-owned subsidiary of the Company, lodged a police report against the former directors of the Company and Total IPCO, namely Chong Wei Chuan, Chong Wei Liang and Khoo Yik Chou ("Former Directors"), following the discovery of irregularities in the moneylending activities undertaken during their tenure.

The alleged irregularities identified include, among others:

1. Improper risk assessment on the approval of loans;
2. Over-reliance on recommendations without independent validation;
3. Undisclosed conflicts of interest with related party borrowers;
4. Suspicious loan drawdowns and interconnected repayment activities;
5. Concentration of loan approvals during periods of market volatility; and
6. Non-compliance with internal procedures and certain provisions of the Moneylenders Act 1951.

On 26 August 2025, the police concluded its preliminary investigation and informed the Company that no further investigation would be pursued pursuant to Section 110(a) and (b) of the Criminal Procedure Code.

Disposal of subsidiary, JMR Manufacturing Sdn. Bhd. (“JMRMSB”)

On 27 March 2026, the Company entered into a conditional Share Sale Agreement ("SSA") with Mr. Choong Kim Siang ("Purchaser") for the proposed disposal of its entire 100% equity interest in JMR Manufacturing Sdn. Bhd. ("JMRMSB") for an indicative purchase consideration of RM600,000.

Pursuant to the terms of the SSA, upon satisfaction of the conditions precedent and confirmation by the Company of receipt of the purchase consideration, the Purchaser or the Company's share registrar/company secretary shall effect the registration of the transfer of the Sale Shares in favour of the Purchaser within five (5) days, or on such earlier date as may be mutually agreed by the parties in writing.

As at the date of this report, although the SSA has been executed, the conditions precedent set out in the agreement have yet to be fulfilled. Accordingly, the disposal has not been completed, and legal ownership, control and all rights attaching to JMRMSB remain with the Company.

35. General information

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

The Company is principally involved in investment holding and providing management services. The principal activities of the subsidiaries are as stated in Note 17 to the financial statements.

The registered office of the Company is located at Third Floor, No. 77, 79 & 81, Jalan SS 21/60, Damansara Utama, 47400 Petaling Jaya, Selangor.

The principal place of business of the Company is located at 556H, Century Garden, Jalan Sultan Azlan Shah, Kampung Batu Uban, 11700 Gelugor, Pulau Pinang, Malaysia.

The financial statements of the Group and of the Company were authorised for issue by the Board of Directors on 31 July 2026.

GROUP PROPERTIES
AS AT MARCH 31, 2026

Location	Description of Property	Existing Use	Area (approximate)	Age of Building (approximate years)	Tenure	Date of Acquisition	Carrying Amount as at Mar 31, 2026 RM'000
Lot 1019, 1283, 1284, 1333, 1334, 1337-1341 & 1348-1351, Mukim 12, Daerah Seberang Perai Tengah, Pulau Pinang.	Quarry Land	Vacant	48 acres	-	Freehold	18/05/2004	100,000
Lot 1307, 3488, 20106, 20107, 20109, 20110, 20114, 20116, 20117, Mukim 3, Daerah Seberang Perai Utara, Pulau Pinang.	Agriculture Land	Vacant	19 acres	-	Freehold	18/05/2004	680
Lot 21011-21179, 20391 & 20645, Mukim 14, Daerah Seberang Perai Selatan, Pulau Pinang.	Property Development-in-progress	Property Development Project	15 acres	-	Freehold	18/05/2004	10,625
Lot 297, Merbau Pulas, Pekan Merbau Pulas, Kulim, Kedah.	Vacant Land	Vacant	473,454 square feet	-	Freehold	30/12/2009	4,260
Lot 518 & 519, Section 4, Town of Butterworth, Seberang Perai Utara, Pulau Pinang.	Development Land	Rented Out	10,459 square feet	-	Freehold	8/11/2010	794
Lot 1202, 1204, 1206 and 1064, Seksyen 4, Town of Butterworth, Seberang Perai Utara, Pulau Pinang.	Vacant Land	Rented Out	31,179 square feet	-	Freehold	21/12/2009	1,121
Lot 1205, Section 4, Town of Butterworth, Seberang Perai Utara, Pulau Pinang.	Development Land	Rented Out	4,065 square feet	-	Freehold	21/06/2010	306
No. 20, Jalan Perniagaan Perdana, Pusat Perniagaan Perdana, 14100 Simpang Ampat, Pulau Pinang.	Double Storey Semi-Detached Shoplot	Vacant	2,930 square feet	-	Freehold	12/5/2024	2,000
No. 2 & 2-01, Jalan Bestari 6/2, Taman Nusa Bestari, 81300 Skudai, Johor.	Double Storey Terrace Shoplot	Rented Out	2,926 square feet	16	Freehold	6/25/2025	1,957
No. 43, Jalan Medan Nusa Perintis 7, Taman Nusa Perintis II, 81550 Gelang Patah, Johor.	Double Storey Terrace Shoplot	Rented Out	3,366 square feet	21	Freehold	6/25/2025	1,674
No. 45, Jalan Medan Nusa Perintis 7, Taman Nusa Perintis II, 81550 Gelang Patah, Johor.	Double Storey Terrace Shoplot	Rented Out	3,978 square feet	21	Freehold	6/25/2025	2,303
No. 1, Jalan Perniagaan Perdana, Pusat Perniagaan Perdana, 14100 Simpang Ampat, Pulau Pinang.	Double Storey Detached Shoplot	Rented Out	26,197 square feet	-	Freehold	12/5/2025	8,000
No. 18, Jalan Perniagaan Perdana, Pusat Perniagaan Perdana, 14100 Simpang Ampat, Pulau Pinang.	Double Storey Semi-Detached Shoplot	Vacant	2,930 square feet	-	Freehold	12/12/2025	2,000

ANALYSIS OF SHAREHOLDINGS
AS AT JUNE 30, 2026

Total Number of Issued Shares	: 569,287,236 ordinary shares
Class of Equity Securities	: Ordinary shares ("Share(s)")
Voting Rights by Poll	: One vote for every Share held

DISTRIBUTION SCHEDULE OF SHAREHOLDERS

Size of Holdings	No. of Holders	%	No. of Shares	%
1-99	24	1.00	794	*
100-1,000	1,075	44.77	370,538	0.07
1,001-10,000	524	21.82	2,846,116	0.50
10,001-100,000	514	21.41	20,053,178	3.52
100,001 - less than 5% of issued Shares	261	10.87	390,426,624	68.58
5% and above of issued Shares	3	0.13	155,589,986	27.33
TOTAL:	**2,401**	**100.00**	**569,287,236**	**100.00**

** Negligible*

SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS
(As per the Register of Substantial Shareholders)

	Direct Interest		Indirect Interest	
Name of Substantial Shareholders	**No. of Shares**	%	**No. of Shares**	%
JMR Consolidated Holdings Sdn. Bhd.	90,593,862	15.91	-	-
Dato' Ir. Dr. Goh Yong Chee	-	-	91,593,862(1)	16.09
Tan Boon Wooi	37,600,000	6.60	3,800,000(2)	0.67
Big Land Capital Sdn. Bhd.	44,343,478	7.79	-	-
Soh Oon Hai	-	-	67,391,304(3)	11.84
Tee San San			44,343,478(4)	7.79
Chong Sin Kiong	33,470,000	5.88	-	-
Chong Wei Chuan	25,502,700	4.48	6,460,000(5)	1.13

Notes:

(1) Deemed interested by virtue of the Shares held by JMR Consolidated Holdings Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016 and his spouse, Ms. Janis Tan Sooi Imm.
(2) Deemed interested by virtue of the shares held by City Titan Sdn. Bhd. and Lian Soon Express Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.
(3) Deemed interested by virtue of the shares held by Harvest Capital Development Sdn. Bhd. and Big Land Capital Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.
(4) Deemed interested by virtue of the shares held by Big Land Capital Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.
(5) Deemed interested by virtue of his shareholdings in X Infinity Holding Sdn. Bhd..

DIRECTORS' SHAREHOLDINGS
(As per the Register of Directors' Shareholdings)

	Direct Interest		Indirect Interest	
Name of Director	**No. of Shares**	%	**No. of Shares**	%
Tan Boon Wooi	37,600,000	6.60	3,800,000(1)	0.67
Wong Wen Xin	3,270,000	0.57	-	-
Steven Wong Chin Fung	-	-	-	-
Kor Ming Keat	-	-	-	-
Tan Cheai Peng	-	-	-	-

Note:

(1) Deemed interested by virtue of the shares held by City Titan Sdn. Bhd. and Lian Soon Express Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

THIRTY LARGEST SECURITIES ACCOUNT HOLDERS
(*without aggregating the securities from different securities accounts belonging to the same registered holder)*

No.	Name	No. of Shares held	%
1.	JMR Consolidated Holdings Sdn. Bhd.	90,593,862	15.91
2.	Chong Sin Kiong	33,470,000	5.88
3.	SL Trustee Berhad - Big Land Capital Sdn. Bhd.	31,526,124	5.54
4.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account For Tan Boon Wooi	19,800,000	3.48
5.	RHB Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account For Tan Boon Wooi	17,800,000	3.13
6.	SL Trustee Berhad - Harvest Capital Development Sdn. Bhd.	15,032,478	2.64
7.	Kenanga Nominees (Tempatan) - Pledged Securities Account For Heng Ah Moi	14,658,200	2.57
8.	Kenanga Nominees (Tempatan) - Pledged Securities Account For Kon Tek Yoong	13,115,000	2.30
9.	Big Land Capital Sdn. Bhd.	12,817,354	2.25
10.	UOB Kay Hian Nominees (Tempatan) Sdn. Bhd. - Exempt An For UOB Kay Hian Pte Ltd (A/C Clients)	12,023,700	2.11
11.	Pang Ee Liang	10,590,000	1.86
12.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account For Chou Sing Hoan	9,942,138	1.75
13.	M & A Nominee (Tempatan) Sdn. Bhd. - Pledged Securities Account For Chong York Ming (JB)	9,623,000	1.69
14.	M & A Nominee (Tempatan) Sdn. Bhd. - Pledged Securities Account For Loh Chun Sean (JB)	9,536,600	1.68
15.	RHB Nominees (Tempatan) Sdn Bhd - Pledged Securities Account For J And T Resources Sdn. Bhd.	9,000,000	1.58
16.	Alliance Group Nominees (Tempatan) Sdn Bhd - Pledged Securities Account For Chong York Ming (7006972)	8,642,000	1.52
17.	SL Trustee Berhad - For Ng Chee Chau	8,621,900	1.51
18.	Harvest Capital Development Sdn. Bhd.	8,015,348	1.41
19.	TA Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account For J And T Resources Sdn. Bhd.	8,000,000	1.41
20.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account For Loh Yong Huat	7,961,800	1.40
21.	Zenith Super Sdn. Bhd.	7,597,992	1.33
22.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account For Lee Mik Sen	7,094,400	1.25
23.	Loh Yong Huat	7,049,000	1.24
24.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account For Sia Yee Yu	5,920,000	1.04
25.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account For Chan Chung Hua	5,100,000	0.90
26.	Big 1 Asset Sdn. Bhd.	4,920,000	0.86
27.	Alliance Group Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account For Lum Chong Jun	3,901,000	0.69
28.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account For Loh Chun Sean	3,472,000	0.61
29.	Alliance Group Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account For Choo Eng Ong	3,300,000	0.58
30	Wong Wen Xin	3,270,000	0.57

NOTICE OF TWENTY-FOURTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fourth Annual General Meeting ("24th AGM" or "Meeting") of Xin Synergy Group Berhad ("XSGB" or "the Company") will be held at 1045 (1F), Jalan Muhibah 1, Taman Perindustrian Muhibah, 81400 Senai, Johor, Malaysia on Friday, 11 September 2026 at 10:00 a.m. or at any adjournment thereof, to transact the following businesses, with or without any modifications:-

A G E N D A

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 March 2026 together with the Reports of the Directors and Auditors thereon. ***Please refer to Explanatory Note 1***

2. To approve the payment of Directors' fees and benefits of up to RM240,000.00 for the period commencing from the date immediately after the 24th AGM until the date of the next Annual General Meeting ("AGM") of the Company. ***Ordinary Resolution 1***

3. To re-elect Mr. Steven Wong Chin Fung as a Director of the Company pursuant to Clause 87 of the Company's Constitution. ***Ordinary Resolution 2***

4. To re-elect Ms. Wong Wen Xin as a Director of the Company pursuant to Clause 93 of the Company's Constitution. ***Ordinary Resolution 3***

5. To re-appoint PKF PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. ***Ordinary Resolution 4***

AS SPECIAL BUSINESS:

To consider and if thought fit, pass the following resolution, with or without modifications:-

6. **GENERAL AUTHORITY FOR THE DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("ACT")** ***Ordinary Resolution 5***

   "THAT subject always to the Constitution of the Company, the Act, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/ regulatory authorities, where required, the Directors of the Company, be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot new ordinary shares in the Company ("Shares") to such persons, at any time, and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) at any point in time ("Mandate") AND the Directors be and also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND such authority shall continue in force until the conclusion of the next AGM of the Company held next after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier.

   AND THAT the new Shares to be issued pursuant to the Mandate, shall, upon issuance and allotment, rank *pari passu* 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 that which may be declared, made or paid before the date of allotment of such new Shares."

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

By order of the Board

TEA SOR HUA (MACS 01324) (CCM PC No.: 201908001272)
LOO HUI YAN (MAICSA 7069314) (CCM PC No.: 202308000290)
Company Secretaries

Petaling Jaya, Selangor Darul Ehsan
31 July 2026

Notes:

(a) A member who is entitled to attend, participate, speak and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.

(b) A proxy may, but need not, be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak and vote at the Meeting.

(c) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.

(d) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.

(e) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint more than one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

(f) For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 65(b) of the Company's Constitution to issue a General Meeting Record of Depositors as at 3 September 2026. Only members whose names appear in the General Meeting Record of Depositors as at 3 September 2026 shall be regarded as members and entitled to attend and vote at the Meeting.

(g) To be valid, the instrument appointing a proxy must be deposited at the office of Share Registrar of the Company at Aldpro Corporate Services Sdn. Bhd., **B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia** or alternatively, the Proxy Form can be electronically lodged via the Digerati Portal at **https://xsgb-agm.digerati.com.my** or via email to **admin@aldpro.com.my** not less than **forty-eight (48) hours** before the time for holding the Meeting.

(h) All the resolutions as set out in this Notice of Meeting will be put to vote by poll.

(i) Kindly check Bursa Malaysia Securities Berhad's website and the Company's website at https://xinsynergy.com.my for the latest status of the Meeting.

EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS

1. **Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 March 2026**

   The Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require the formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.

2. **Item 2 of the Agenda – Directors' Fees and Benefits**

   Pursuant to Section 230(1) of the Act, the directors' fees and any benefits payable to the directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. This resolution is to facilitate payment of Directors' fees and benefits for the period from the date immediately after the 24th AGM until the next AGM of the Company. In the event the proposed amount is insufficient due to more meetings or an enlarged Board size, approval will be sought at the next AGM for the shortfall.

3. **Items 3 and 4 of the Agenda – Re-election of Directors**

   Clause 87 of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being, or, if their number is not a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election PROVIDED ALWAYS that all Directors shall retire from office at least once every three (3) years but shall be eligible for re-election.

   Clause 93 of the Company's Constitution provides that any Director appointed either to fill a casual vacancy or as an addition to the existing Directors shall hold office only until the next AGM, and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors to retire by rotation at such meeting.

   Following thereto, Mr. Steven Wong Chin Fung will retire by rotation pursuant to Clause 87 of the Company's Constitution and Ms. Wong Wen Xin will retire pursuant to Clause 93 of the Company's Constitution (collectively known as "the Retiring Directors"). The Retiring Directors being eligible, has offered themselves for re-election at the Meeting.

   The Board has endorsed the Nomination Committee's recommendation to seek shareholders' approval to re-elect the Retiring Directors as they possess the required skill sets to facilitate and contribute to the Board's effectiveness and value.

   The Retiring Directors had abstained from all deliberations and decisions on their eligibility to stand for re-election at the Board meeting.

   The detail and profile of the Retiring Directors are provided in the Director's Profile of the Company's Annual Report 2026.

NOTICE OF TWENTY-FOURTH ANNUAL GENERAL MEETING (CONT'D)

4. **Item 5 of the Agenda – Re-appointment of auditors**

   The Audit and Risk Management Committee ("ARMC") has undertaken an annual assessment of the suitability, effectiveness and independence of PKF PLT as Auditors. Based on the outcome of the assessment, the ARMC is satisfied that PKF PLT has maintained its independence and has performed its duties effectively. Accordingly, the ARMC recommended to the Board that PKF PLT be re-appointed as the Auditors of the Company.

   The Board has endorsed the ARMC recommendation and will seek shareholders' approval for the re-appointment of PKF PLT as Auditors for the financial year ending 31 March 2027, and to hold office until the conclusion of the next AGM.

5. **Item 6 of the Agenda – General Authority for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Act**

   The Ordinary Resolution 5 proposed under item 6 of the Agenda is to seek a general mandate for issuance and allotment of shares by the Company pursuant to Sections 75 and 76 of the Act. This Ordinary Resolution, if passed, will empower the Directors to issue and allot new shares in the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

   This general mandate will provide flexibility to the Company for issuance and allotment of shares for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding current and/or future project(s), working capital, acquisitions, investments and/or for issuance of shares as a form of settlement of purchase consideration or repayment of borrowings or debt settlement/repayment or such other applications as the Directors may deem fit and expedient in the best interest of the Company.

   The Company had at its Twenty-Third AGM held on 12 September 2025 ("23rd AGM"), obtained a general mandate pursuant to Sections 75 and 76 of the Act from its shareholders, to empower the Directors to issue and allot shares in the Company to such persons, at any time, and upon such terms and conditions and for such purposes, as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point of time ("General Mandate").

   As at the date of this Notice, no new shares in the Company were issued and allotted pursuant to the General Mandate granted to the Directors at the 23rd AGM, which will lapse at the conclusion of the Meeting, and accordingly, no proceeds were raised.

XIN SYNERGY GROUP BERHAD
鑫集团有限公司
200201024617 (592280-W)
(Incorporated in Malaysia)

Proxy Form

(Before completing this form please refer to the notes below)

No. of shares held	
CDS Account No.	

I/We * ____ NRIC/Passport/Registration No.* ______________________________
(Full name in block)

of ____
(Address)

with email address ____ mobile phone no. ______________________________

being a member/members* of **XIN SYNERGY GROUP BERHAD** ("the Company") hereby appoint(s):-

Full Name (in Block)	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			
Email Address			
Mobile Phone No.			

and/or*

Full Name (in Block)	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			
Email Address			
Mobile Phone No.			

or failing him/her*, the Chairman of the Meeting as my/our* proxy to vote for me/us* on my/our* behalf at the Twenty-Fourth Annual General Meeting ("24th AGM" or "Meeting") of the Company to be held at 1045 (1F), Jalan Muhibah 1, Taman Perindustrian Muhibah, 81400 Senai, Johor, Malaysia on Friday, 11 September 2026 at 10:00 a.m. or at any adjournment thereof.

Please indicate with an "X" or "✓" in the appropriate spaces how you wish your votes to be cast. If no specific direction as to vote is given, the Proxy will vote or abstain from voting at his/her discretion.

No.	**Ordinary Resolutions**	**For**	**Against**
1.	To approve the payment of Directors' fees and benefits of up to RM240,000.00 for the period commencing from the date immediately after the 24th AGM until the date of the next Annual General Meeting of the Company.		
2.	To re-elect Mr. Steven Wong Chin Fung as a Director of the Company.		
3.	To re-elect Ms. Wong Wen Xin as a Director of the Company.		
4.	To re-appoint PKF PLT as Auditors of the Company.		
5.	To approve the general authority for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.		

**Delete whichever is not applicable*

Dated this ………. day of ……………….. 2026

____
Signature of Member(s) / Common Seal

Notes:

(a) A member who is entitled to attend, participate, speak and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.

(b) A proxy may, but need not, be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak and vote at the Meeting.

(c) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.

(d) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.

Then fold here

Affix
Stamp

The Share Registrar

XIN SYNERGY GROUP BERHAD

c/o Aldpro Corporate Services Sdn. Bhd.
B-21-1, Level 21, Tower B
Northpoint Mid Valley City
No. 1, Medan Syed Putra Utara
59200 Kuala Lumpur
Wilayah Persekutuan, Malaysia

1st fold here

(e) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint more than one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

(f) For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 65(b) of the Company's Constitution to issue a General Meeting Record of Depositors as at 3 September 2026. Only members whose names appear in the General Meeting Record of Depositors as at 3 September 2026 shall be regarded as members and entitled to attend and vote at the Meeting.

(g) To be valid, the instrument appointing a proxy must be deposited at the office of Share Registrar of the Company at Aldpro Corporate Services Sdn. Bhd., **B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia** or alternatively, the Proxy Form can be electronically lodged via the Digerati Portal at **https://xsgb-agm.digerati.com.my** or via email to **admin@aldpro.com.my** not less than **forty-eight (48) hours** before the time for holding the Meeting.

(h) All the resolutions as set out in this Notice of Meeting will be put to vote by poll.

(i) Kindly check Bursa Malaysia Securities Berhad's website and the Company's website at https://xinsynergy.com.my for the latest status of the Meeting.

XIN SYNERGY GROUP BERHAD

鑫集团有限公司

200201024617 (592280-W)

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