AE MULTI HOLDINGS BERHAD
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Annual Report 2026

EMPOWERING INTELLIGENCE
ENGINEERING TOMORROW

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25th

Annual General Meeting

The Lounge, Ground Floor,
Park Avenue Hotel,
E-1, Jalan Indah 2,
Taman Sejati Indah,
08000 Sungai Petani,
Kedah Darul Aman.

Monday,
7 September 2026

10:30 a.m.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Yang, Chao-Tung
(Managing Director)

Chou Sing Hoan
(Executive Director cum Financial Controller)

Saffie Bin Bakar
(Non-Independent Non-Executive Director)

Yee Yit Yang
(Independent Non-Executive Director)

Datin Ong Poh Lin Abdullah
(Independent Non-Executive Director)

Dato' Lim Choo Hooi
(Independent Non-Executive Director)

COMPANY SECRETARY

Wong Yuet Chyn
(MAICSA 7047163)
(SSM PC No. 202008002451)

Adeline Tang Koon Ling
(LS0009611)
(SSM PC No. 202008002271)

AUDIT COMMITTEE

Yee Yit Yang *(Chairman)*
Saffie Bin Bakar
Datin Ong Poh Lin Abdullah

NOMINATING AND REMUNERATION COMMITTEE

Datin Ong Poh Lin Abdullah *(Chairman)*
Yee Yit Yang
Saffie Bin Bakar

RISK MANAGEMENT COMMITTEE

Saffie Bin Bakar *(Chairman)*
Yee Yit Yang
Datin Ong Poh Lin Abdullah

REGISTERED OFFICE

1-10, Medan Perniagaan Pauh Jaya,
Jalan Baru, 13700 Perai,
Pulau Pinang.
Tel No.: 04-390 8009
Email: secretary@prosec.com.my

BUSINESS ADDRESS

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Kawasan Perindustrian Sungai Petani,
Taman Ria Jaya,
08000 Sungai Petani,
Kedah Darul Aman.
Tel No.: 04-444 6538
Fax No.: 04-444 6540
Website: www.amallionpcb.com

SHARE REGISTRAR

Prosec Share Registration Sdn. Bhd.
DF2-09-02, Level 9, Persoft Tower,
6B, Persiaran Tropicana,
Tropicana Golf & Country Resort,
47410 Petaling Jaya,
Selangor Darul Ehsan.
Tel No.: 03-3008 1123
Fax No.: 03-3008 1124
Email: sharereg@prosec.com.my

AUDITORS

SBY Partners PLT (AF 0660)
9-C, Jalan Medan Tuanku,
Medan Tuanku,
50300 Kuala Lumpur.
Tel No.: 03-2693 8837
Fax No.: 03-2693 8836

PRINCIPAL BANKERS

Hong Leong Bank Berhad
Malayan Banking Berhad
United Overseas Bank Berhad
Kenanga Investment Bank
Public Bank Berhad
Affin Bank Berhad
Bangkok Bank Public Company Limited
Land and Houses Bank Public Company Limited

SOLICITORS

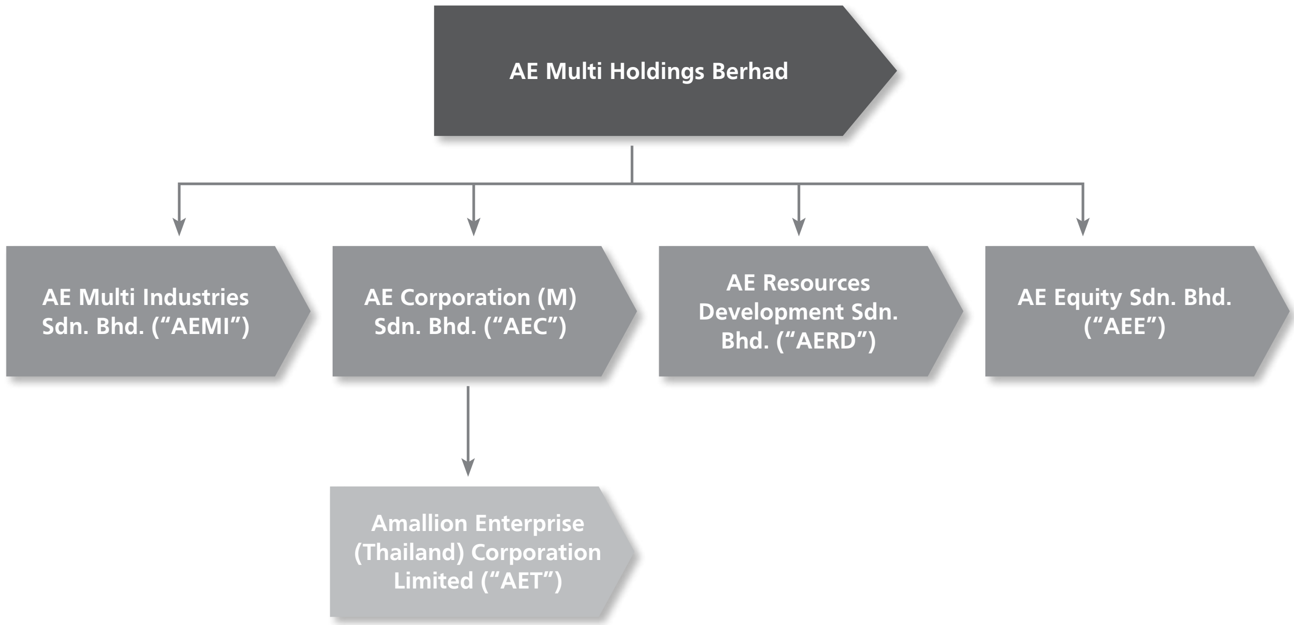
Messrs. Chooi, Saw & Lim

STOCK EXCHANGE LISTING

Main Market of
Bursa Malaysia Securities Berhad
Stock Name: AEM
Stock Code: 7146

CORPORATE PROFILE

About AE Multi Holdings Berhad ("AEM") and its' subsidiaries (collectively known as "AEM Group" or "the Group")



AEM was incorporated in 2001 and has been listed on the Main Market of Bursa Malaysia Securities Berhad since 2002. Over the years, the Group has evolved from a specialised Printed Circuit Boards ("PCBs") manufacturer into a diversified business group with interests spanning manufacturing, engineering, procurement, investment and technology-driven solutions.

The Group's principal activities include investment holding, management services and the manufacturing of PCBs, with its core manufacturing operations located in Thailand. Leveraging more than three (3) decades of industry experience, AEM continues to strengthen its capabilities while pursuing new opportunities that support sustainable business growth.

Through its subsidiaries, the Group operates across a diversified portfolio of businesses comprising:

- Manufacturing, sourcing, marketing and distribution of PCBs;
- Trading of electronic and telecommunication components and related products;
- Procurement of construction materials and engineering support services;
- Turnkey engineering solutions and supplementary services for the glove manufacturing industry.

The Group's journey began in 1990 with the establishment of its first single-sided PCB manufacturing facility in Sungai Petani, Kedah, making AEM one of the early pioneers in Malaysia's PCB industry. As part of its regional expansion strategy, the Group established its first manufacturing plant in Bangpoo Industrial Estate, Samutprakarn, Thailand in 1999, followed by the commissioning of a second manufacturing facility in the same industrial estate in 2018 to support increasing production capacity and customer demand.

In line with its strategy to diversify beyond its traditional manufacturing business, AEM expanded into the glove turnkey engineering and supplementary services business in 2021 through its subsidiary, AEMI. This strategic diversification enabled the Group to broaden its service offerings while reducing reliance on a single business segment.

Recognising the rapid evolution of digital technologies and the growing adoption of Information Technology ("IT") and Artificial Intelligence ("AI") across industries, the Group has embarked on its next phase of growth through AERD. This new venture focuses on software development, AI-powered applications and digital solutions that are designed to improve business productivity, operational efficiency and customer experience across various industries.

Further strengthening its long-term growth strategy, AEM established AEE in 2025 as its dedicated investment holding arm. AEE is responsible for identifying and managing strategic investment opportunities across multiple asset classes, including equity investments, real estate, venture capital and other high-growth sectors. This initiative enhances the Group's ability to diversify its investment portfolio while creating additional avenues for sustainable value creation The Group remains committed to strengthening its competitive position, delivering sustainable returns to shareholders and creating long-term value for all stakeholders.

VISION, MISSION & CORE VALUES

Our Vision

To become a trusted and leading provider of products and services that are essential to our customers' success by consistently delivering excellence through innovation, quality and reliability.

Our Mission

Our mission is to achieve total customer satisfaction by delivering high-quality products and services with zero-defect standards. We are committed to creating sustainable value for our shareholders through continuous innovation, operational excellence and responsible business practices. At the same time, we strive to cultivate a dynamic workplace that encourages learning, continuous improvement and professional growth, while maintaining competitive pricing and the highest standards of integrity in everything we do.

Our Core Values

Delivering Sustainable Growth

We are committed to creating long-term value by pursuing sustainable revenue growth, operational excellence and consistent profitability, thereby generating attractive returns for our shareholders and stakeholders.

Quality Excellence

We believe that quality is fundamental to our success. By consistently delivering reliable products and services at competitive prices, we aim to exceed customer expectations and strengthen long-term business relationships.

Accountability Through Performance

We embrace a performance-driven culture where measurable outcomes, accountability and continuous improvement guide our decision-making and operational practices.

Integrity and Ethical Conduct

Integrity is embedded in every aspect of our business. We uphold the highest ethical standards, practising honesty, transparency and professionalism in all our relationships with customers, employees, business partners and the communities we serve.

Innovation and Continuous Development

We foster a culture that encourages innovation, creativity and continuous learning. By embracing new technologies and improving our processes, we strengthen our competitiveness and create sustainable business opportunities.

Sustainability and Social Responsibility

We are committed to building a sustainable future by integrating environmental responsibility, social development and sound governance into our business practices. Our objective is to create lasting positive impacts for our stakeholders and the communities in which we operate.

OUR COMMITMENT TO SUSTAINABILITY

At AEM, sustainability is an integral part of our long-term business strategy and corporate culture. We believe sustainable business practices not only enhance long-term shareholder value but also contribute positively to society and the environment.

Our sustainability commitment is guided by three key pillars:

Environmental Responsibility

We continuously enhance our manufacturing processes by improving resource efficiency, reducing waste generation, conserving energy and adopting environmentally responsible operating practices to minimise our environmental footprint.

Social Commitment

We strive to create a safe, diverse and inclusive workplace where our employees are respected, empowered and provided with opportunities for personal and professional development. Beyond our organisation, we actively support community initiatives that contribute to social well-being and sustainable community development.

Economic Sustainability

We remain committed to maintaining sound corporate governance, prudent financial management and responsible business practices that support long-term economic growth. By delivering sustainable value to our customers, shareholders, employees and business partners, we aim to build a resilient organisation that continues to thrive in an evolving business environment.

By embedding sustainability into our business strategy, decision-making processes and daily operations, AEM is committed to creating long-term value while contributing towards a more sustainable future for generations to come.

BUSINESS STRATEGIES AND MARKET OUTLOOK

The global economy in 2026 remained resilient despite continued geopolitical uncertainties, inflationary pressures and slower economic growth in several major economies. Although inflation moderated compared with previous years, global businesses continued to face challenges arising from higher raw material costs, supply chain disruptions and cautious consumer spending. The ongoing geopolitical conflicts and trade tensions continued to influence international trade flows and investment decisions, prompting many manufacturers to diversify their production bases across Southeast Asia.

The electronics manufacturing industry experienced mixed performance during the year. Demand for conventional consumer electronics remained relatively subdued as consumers continued to exercise caution in discretionary spending amid global economic uncertainties, elevated living costs and a higher interest rate environment. In addition, many consumers had already replaced or upgraded major household electrical appliances during the COVID-19 period, resulting in a longer replacement cycle for conventional consumer electronic products. As the Group's PCB manufacturing business primarily serves the home appliance and consumer electronics sectors, these market conditions continued to affect demand for its conventional single-sided PCB products.

At the same time, the global electronics industry continues to evolve rapidly, with growth increasingly driven by AI, Electric Vehicles ("EV"), industrial automation, renewable energy and advanced automotive electronics, all of which require more sophisticated and higher value-added PCB technologies. Recognising these structural changes, the Group is progressively reviewing its long-term product development strategy. While continuing to strengthen its core competency in conventional PCB manufacturing, Management will continue to evaluate investments in new manufacturing technologies, process enhancements and product innovation to gradually expand into higher value-added PCB applications. These initiatives are expected to improve the Group's competitiveness, enhance product margins and support sustainable growth in an increasingly technology-driven market environment.

Thailand continued to strengthen its position as one of ASEAN's major electronics manufacturing hubs. The relocation of manufacturing activities from China, supported by the Thailand Board of Investment's investment incentives, has attracted substantial foreign direct investments into the electronics and PCB industries. While these investments create opportunities for the local supply chain, they have also intensified competition among PCB manufacturers, particularly in the single-sided PCB segment where the Group operates. Increasing competition from China-based manufacturers, coupled with aggressive pricing strategies, has placed additional pressure on industry margins. Nevertheless, the continued expansion of multinational electronics manufacturers in Thailand is expected to further strengthen the local electronics ecosystem and enlarge the potential customer base for PCB manufacturers. The Group will continue to leverage its established manufacturing presence, long-standing customer relationships and operational experience in Thailand to capture new business opportunities while enhancing its competitive position.

BUSINESS STRATEGIES AND MARKET OUTLOOK (CONT'D)

Malaysia's economy remained supported by domestic consumption, public infrastructure spending and continued investments in the electrical and electronics sector. The construction industry also remained active, driven by industrial developments, logistics facilities, manufacturing plants and data centre investments. These developments continue to create business opportunities for the Group's procurement and engineering activities undertaken through its subsidiary, AEMI.

Against this backdrop, the Group continued to implement its strategy of business diversification while strengthening its core PCB manufacturing operations. Management remains focused on improving operational efficiency through automation, process optimisation and prudent cost management to enhance productivity and mitigate the impact of rising manufacturing costs. Continuous improvements in production planning and quality management remain key priorities to improve operational performance and customer satisfaction.

The Group also continues to diversify its revenue base beyond PCB manufacturing. While the PCB business remains the Group's principal operating segment, management recognises the importance of reducing reliance on a single business sector. Through AEMI, the Group continues to pursue opportunities in engineering services, procurement activities and construction-related projects, providing additional revenue streams and enhancing business resilience.

Recognising the rapid advancement of digital technologies, the Group has also expanded into IT and AI-related businesses through AERD. This strategic initiative is intended to position the Group to capitalise on future opportunities arising from digital transformation across various industries. At the same time, the establishment of AEE as the Group's investment holding arm provides additional flexibility to pursue strategic investments that complement the Group's long-term growth objectives.

Looking ahead, the Group expects market conditions to remain challenging due to ongoing global economic uncertainties, continued competition from regional PCB manufacturers and volatility in raw material prices, particularly copper. Nevertheless, the increasing adoption of AI technologies, EV, industrial automation and smart manufacturing is expected to support long-term demand for advanced electronic products and PCB applications.

The Group will continue to strengthen its competitive position by improving manufacturing efficiency, expanding customer diversification, enhancing engineering capabilities and pursuing new business opportunities that complement its existing operations. Management remains confident that its diversified business model, disciplined financial management and commitment to continuous improvement will enhance the Group's resilience and support sustainable long-term growth.

FINANCIAL PERFORMANCE

For the financial year ended 31 March 2026 ("FY2026"), the Group recorded revenue of RM57.46 million, representing a decline of 46.33% compared with RM107.06 million recorded in the previous financial year. The lower revenue was mainly attributable to reduced sales contribution from both the PCB manufacturing segment and the construction materials business amid weaker market demand and an increasingly competitive operating environment.

Despite the significant decline in revenue, the Group substantially reduced its loss before taxation to RM2.83 million, compared with RM15.03 million in FY2025. The improvement was primarily attributable to the fair value gain recognised on other investments during the financial year, compared with the fair value loss recorded in the preceding financial year. Nevertheless, the Group's core PCB manufacturing operations continued to face pressure from higher global copper prices, increasing raw material costs and intense pricing competition within the regional PCB market, particularly from China-based manufacturers expanding their presence in Thailand.

As at 31 March 2026, the Group's total assets stood at RM106.25 million, compared with RM134.34 million a year earlier. The decrease was mainly due to lower trade receivables, fixed deposits and cash balances following lower business activities during the financial year. Total liabilities also declined to RM64.45 million from RM89.41 million, primarily resulting from lower bank borrowings and trade payables, reflecting the Group's continued efforts to strengthen its financial position through prudent working capital management and debt reduction. Total shareholders' equity stood at RM41.81 million following the capital reduction exercise completed during the financial year.

The Group continued to maintain positive operating cash flows, generating RM15.74 million from operating activities during FY2026. Improved collection of trade receivables together with effective working capital management contributed positively to cash generation despite the lower revenue recorded during the year. Capital expenditure of approximately RM8.47 million was incurred mainly for the replacement and upgrading of manufacturing equipment to improve production efficiency and support the Group's long-term manufacturing capabilities.

Throughout financial year 2026, Management remained focused on strengthening the Group's financial resilience through disciplined cost management, prudent capital allocation and continuous operational improvements. Going forward, the Group will continue to enhance the competitiveness of its core PCB manufacturing business through productivity improvements, technology upgrades and process optimisation, while pursuing business diversification initiatives to broaden its revenue base. Management believes these strategic initiatives will better position the Group to navigate the evolving market landscape and create sustainable long-term value for shareholders despite the challenging operating environment.

SUSTAINABILITY STATEMENT

The Board of Directors ("the Board") of AE Multi Holdings Berhad ("AEM" or "the Company") remains steadfast in its commitment to creating sustainable long-term value for all stakeholders by integrating responsible business practices into every aspect of our operations. Our sustainability approach is founded on four (4) key principles—ethical business conduct, social responsibility, economic resilience, and environmental stewardship—all supported by a robust corporate governance framework.

At AEM, we recognise that sustainability is an ongoing journey of continuous improvement. As the business landscape evolves, so do the expectations of our stakeholders and the challenges we face. We therefore remain committed to regularly reviewing and enhancing our sustainability initiatives to ensure they remain relevant, effective, and aligned with both our organisational objectives and emerging Environmental, Social and Governance ("ESG") developments. This proactive approach enables the Group to leverage opportunities, address operational challenges, and strengthen our resilience across all business functions and subsidiaries.

Our sustainability framework provides a structured approach to identifying, assessing, and managing material ESG risks and opportunities. By integrating sustainability considerations into our business strategies and day-to-day operations, we seek to enhance operational efficiency, strengthen risk management practices, and generate sustainable value for our shareholders, employees, customers, business partners, and the communities in which we operate.

Integrity, accountability, and transparency continue to form the foundation of our corporate culture. We strive to uphold the highest standards of business ethics throughout the organisation while promoting responsible decision-making, regulatory compliance, and effective governance. These principles reinforce stakeholder confidence and support our commitment to contributing positively towards sustainable economic and social development.

The Board remains committed to embedding sustainability into the way we conduct our business. Through continuous improvement, meaningful stakeholder engagement, and responsible management practices, AEM aims to build a resilient and future-ready organisation that delivers lasting value while making a positive contribution to society, the environment, and the economy for the benefit of present and future generations.

Ethical Business Operations

As part of our commitment to responsible and sustainable business practices, the Board has established the following key priorities to guide the Group's sustainability agenda:

- **Strategic Integration of Sustainability –** Sustainability considerations are periodically reviewed and incorporated into the Group's strategic planning to ensure alignment with evolving industry developments, regulatory expectations, and internationally recognised best practices.

- **Strong Corporate Governance –** We maintain high standards of integrity, accountability, and transparency across all levels of the organisation, promoting ethical decision-making, sound governance, and full compliance with applicable laws and regulations.

- **Responsible Corporate Culture –** We foster a workplace culture that embraces environmental stewardship, social responsibility, and ethical business conduct, encouraging employees and business partners to integrate sustainable practices into their daily operations.

- **Active Stakeholder Engagement –** We maintain open and constructive communication with our stakeholders, taking into consideration their views and expectations in shaping and enhancing our sustainability initiatives.

- **Performance Monitoring and Continuous Improvement –** The Group regularly monitors, evaluates, and reviews its sustainability performance to measure progress, identify opportunities for improvement, and ensure continued alignment with relevant sustainability frameworks and reporting standards.

(a) Ethical Supply Chain Management

At AEM, we recognise that a responsible and resilient supply chain is fundamental to our long-term business success. We are committed to maintaining ethical supply chain practices that go beyond operational effectiveness by fostering trusted, long-term relationships with our suppliers and business partners based on integrity, accountability, and mutual respect. Through close collaboration, we strive to create sustainable value while ensuring that our products and services consistently meet the highest standards of quality and reliability.

Our commitment to customer satisfaction extends across every stage of the value chain. We work closely with our suppliers to ensure that quality, timely delivery, and responsive service remain integral components of our operations. By promoting open communication and collaboration throughout our supply chain, we strengthen our ability to meet customer expectations while adapting to changing market demands.

(a) Ethical Supply Chain Management (Cont'd)

The increasingly dynamic global business environment has highlighted the importance of building a flexible and resilient supply chain. We continuously assess external developments, including changes in customer requirements, market conditions, and regulatory expectations, to ensure our operations remain responsive and competitive. At the same time, we continue to improve our manufacturing capabilities and operational efficiency to strengthen business continuity and enhance overall performance.

To support these objectives, AEM has implemented comprehensive policies and internal controls covering procurement, supplier management, logistics, inventory control, and distribution activities. These structured processes enable the efficient movement of materials and products throughout our operations while reducing operational risks that could affect product quality, delivery performance, or stakeholder confidence.

We remain committed to conducting our business in compliance with applicable labour legislation, environmental requirements, and internationally recognised quality management standards. Our continued certification under **ISO 9001:2015** and **IATF 16949:2016** reflects our dedication to maintaining consistent product quality, enhancing customer satisfaction, and pursuing continuous improvement. Regular supplier assessments, quality audits, and internal reviews further strengthen our ability to identify potential risks, improve supplier performance, and maintain the integrity of our supply chain.

Collaboration remains a key element of our supply chain strategy. We actively engage with our suppliers to encourage responsible business practices, promote knowledge sharing, and build mutually beneficial partnerships. Beyond product quality and delivery performance, we also consider ethical sourcing, workplace safety, regulatory compliance, and environmental responsibility as important criteria in evaluating our supply chain partners.

Ultimately, ethical supply chain management at AEM extends beyond managing processes and transactions. It reflects our commitment to building trusted partnerships, driving operational excellence, and conducting business responsibly. By maintaining high standards throughout our supply chain, we enhance the resilience of our operations while creating sustainable value for our customers, suppliers, shareholders, employees, and the wider community.

(b) Environmental Protection

At AEM, environmental stewardship is an integral part of the way we conduct our business. We believe that sustainable business growth must go hand in hand with responsible environmental management, and we remain committed to integrating environmentally sound practices throughout our operations. By doing so, we aim to minimise our environmental impact while preserving natural resources for the benefit of future generations.

Our commitment to environmental sustainability is supported by a strong management framework. Since 2010, AEM has maintained certification under the ISO 14001:2015 Environmental Management System, reflecting our systematic approach to identifying, monitoring and continually improving our environmental performance. This internationally recognised certification demonstrates our commitment to regulatory compliance, environmental protection, and continuous improvement across all areas of our operations.

Environmental responsibility is embedded in our daily business activities. We continuously seek opportunities to reduce waste generation, improve energy efficiency, encourage recycling, and optimise the use of natural resources. Rather than viewing environmental compliance as a regulatory obligation alone, we regard sustainability as a shared responsibility that requires the active participation of our employees, suppliers, and business partners.

As part of our long-term commitment to reducing greenhouse gas emissions and enhancing energy efficiency, AEM has commenced the implementation of its solar energy project at our manufacturing facilities. This initiative represents a significant milestone in the Group's sustainability journey and demonstrates our commitment to increasing the use of renewable energy in our operations. Thereby reducing reliance on conventional grid electricity, lowering carbon emissions, and improving overall energy efficiency. In addition to delivering long-term environmental benefits, the project is expected to reduce energy costs, strengthen operational resilience against rising electricity prices, and contribute to the Group's broader climate change mitigation efforts. The solar energy initiative complements our existing energy conservation measures, including the use of energy-efficient equipment and continuous optimisation of electricity consumption, reinforcing AEM's commitment to responsible resource management and sustainable business growth.

Responsible management of industrial by-products remains another important aspect of our environmental programme. Wastewater generated from our manufacturing activities is subjected to comprehensive treatment and routine laboratory testing by Global Environmental Technology Company Limited, an organisation accredited by the Industrial Estate Authority of Thailand ("IEAT"). In addition, our in-house safety personnel conduct daily monitoring of wastewater discharge to ensure full compliance with IEAT requirements and to prevent any adverse impact on the surrounding environment.

(b) Environmental Protection (Cont'd)

Environmental responsibility also extends to the products we manufacture. We work closely with both customers and suppliers to ensure that the materials used throughout our manufacturing process comply with internationally recognised environmental and product safety requirements. Our continued compliance with the European Union REACH (Registration, Evaluation, Authorisation and Restriction of Chemicals) Regulation and the Restriction of Hazardous Substances (RoHS) Directive demonstrates our commitment to minimising the use of hazardous substances and ensuring that our products are safe for both human health and the environment.

To maintain these high standards, AEM conducts regular testing and verification through independent third-party organisations, including Société Générale de Surveillance (SGS). These independent assessments strengthen supply chain transparency, verify material compliance, and reinforce stakeholder confidence in the quality and safety of our products.

Looking ahead, we will continue to invest in innovative technologies and environmentally responsible solutions that enhance operational efficiency while reducing our environmental footprint. Through ongoing improvements in energy management, renewable energy adoption, waste minimisation, recycling initiatives, and sustainable manufacturing practices, AEM remains committed to supporting the transition towards a low-carbon economy and creating long-term environmental value.

Environmental protection is not merely a regulatory obligation—it is a core element of AEM's business philosophy and long-term sustainability strategy. By embedding environmental considerations into our operations and pursuing continuous improvement, we aim to create lasting value for our stakeholders while contributing to the preservation of the environment for future generations.

(c) Employee Safety and Development

At AEM, we recognise that the safety, well-being, and development of our employees are fundamental to building a successful and sustainable organisation. Our employees are among the Group's most valuable assets, and we are committed to providing them with a secure working environment together with opportunities to strengthen their knowledge, skills, and personal capabilities.

Given the nature of our manufacturing activities, employees may be exposed to high-speed machinery, chemicals, and other workplace hazards. Protecting their health and safety therefore remains one of our highest priorities. We are committed to complying with applicable occupational safety and health requirements and have integrated safety considerations into our operational practices and corporate culture.

To support this commitment, AEM provides employees with appropriate personal protective equipment, including safety goggles, earplugs, gloves, safety footwear, and other necessary protective gear. These measures are intended to minimise workplace risks, prevent injuries and occupational illnesses, and ensure that employees are adequately protected while carrying out their duties.

In addition to providing protective equipment, the Group has established comprehensive Standard Operating Procedures ("SOPs") that address the specific risks associated with our operations. These procedures provide employees with clear guidance on safe working practices, hazard prevention, and risk control, while promoting a consistent approach to workplace safety throughout the organisation.

Employee training is an essential component of our safety management approach. AEM conducts regular and targeted training programmes to enhance employees' knowledge, practical skills, and awareness of workplace hazards. These programmes cover areas such as hazard identification, safe operating practices, emergency preparedness, and emergency response, helping employees perform their responsibilities safely and effectively.

Our approach to workplace safety extends beyond regulatory compliance. We regard safety as a shared responsibility that requires active participation from employees at all levels. Periodic safety audits are conducted, employees are encouraged to participate in safety discussions, and feedback is welcomed to identify potential risks and areas for improvement. This open and collaborative approach reinforces our safety culture and strengthens trust across the organisation.

We believe that employees who feel safe, supported, and valued are more engaged and productive. A secure working environment enables our people to focus on innovation, product quality, and operational excellence, all of which are important to the Group's long-term performance and sustainability.

By continuing to promote occupational safety and employee development, AEM safeguards the well-being of its workforce while strengthening a responsible, capable, and high-performing organisational culture that supports the Group's sustainable growth.

(d) Employee Welfare

At AEM, we believe that caring for our employees extends beyond providing a safe working environment. We are equally committed to promoting their overall well-being, professional growth, and job satisfaction, recognising that a motivated and engaged workforce is fundamental to the Group's long-term success. We strive to cultivate an inclusive and supportive workplace where every employee feels respected, appreciated, and empowered to contribute to the organisation's continued growth.

Employee welfare remains an integral part of our corporate culture. To support the health and well-being of our workforce, we provide annual medical health screenings and outpatient medical benefits, encouraging early detection, preventive healthcare, and overall wellness. These initiatives reflect our commitment to safeguarding both the physical and mental well-being of our employees while fostering a healthier and more productive workplace.

We also recognise the importance of fostering strong relationships among employees and creating a positive working environment. To strengthen teamwork and encourage greater interaction across departments, the Group organises an annual company dinner featuring various team-building activities, including singing competitions, dancing competitions, and other recreational programmes. These activities provide employees with opportunities to interact outside the workplace, strengthen interpersonal relationships, promote collaboration, and reinforce a sense of unity across the organisation. In addition, monthly birthday celebrations are held to recognise employees on their special day, creating a warm and inclusive workplace culture that values every individual.

Continuous learning and personal development remain key priorities at AEM. We provide employees with a wide range of training and development programmes designed to enhance technical competencies, strengthen leadership capabilities, and broaden professional knowledge. By investing in employee development, we equip our workforce with the skills and confidence required to adapt to evolving business challenges while supporting their long-term career progression.

As part of our commitment to attracting and retaining talented individuals, AEM continues to foster a workplace that encourages inclusivity, collaboration, and continuous improvement. Competitive remuneration, regular performance feedback, career development opportunities, and employee engagement initiatives form an important part of our employee value proposition, enabling us to build a motivated and high-performing workforce.

We firmly believe that investing in our employees is an investment in the future of the Group. By promoting employee well-being, encouraging teamwork, and providing opportunities for continuous learning and development, AEM aims to build a resilient, engaged, and high-performing workforce that supports innovation, operational excellence, and the sustainable growth of the Group.

(e) Community Engagement and Development

At the heart of our Corporate Social Responsibility ("CSR") philosophy is the belief that sustainable business success should create meaningful and lasting value for the communities we serve. At AEM, we recognise our role not only as a business enterprise but also as a responsible corporate citizen committed to making a positive difference in society. We strive to contribute to the well-being of the communities in which we operate through meaningful engagement, compassion, and responsible corporate actions.

Our community initiatives are guided by the principles of empathy, respect, and social responsibility. We actively support charitable organisations and community programmes through financial contributions and donations of essential goods to assist individuals and communities in need. During the financial year, the Group extended its support to Wat Phra Baht Nam Phu, a temple in Thailand that provides care, shelter, and humanitarian assistance to individuals living with HIV/AIDS. Through this contribution, we hope to provide meaningful support to the temple's ongoing efforts in caring for vulnerable members of society while promoting compassion, dignity, and social inclusion.

We believe that every contribution, regardless of its size, has the potential to create a meaningful and lasting impact. Our community outreach initiatives are intended to support those in need, foster hope, and improve the quality of life of the communities we serve, while reinforcing our commitment to responsible and sustainable business practices.

Our approach to community engagement is guided by strong ethical values and a long-term perspective. We believe that business should create value beyond financial performance by contributing positively to society and acting responsibly towards all stakeholders. This commitment shapes the way we engage with our employees, customers, shareholders, business partners, and the wider community.

Moving forward, AEM remains committed to expanding our social contributions through meaningful community programmes, ethical business conduct, and collaborative partnerships that generate sustainable social value. By maintaining our focus on community development and social responsibility, we aim to strengthen stakeholder trust, foster lasting relationships, and create positive impacts that extend well beyond our business operations.

Fire Drill Training

Annual Health Screening

Annual Dinner

Donation to Wat Phra Baht Nam Phu

Training for Safety

Training for Chemical Spill Management

Monthly Birthday Celebration for Employees

AE MULTI HOLDINGS BHD

IFRS S1

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

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Governance	ESG Oversight Responsibility	Position	Manager	Manager	Maintain	Internal
Governance	Number of whistleblowing	number	0	0	Zero	Internal
Workforce Diversity (Age Group By Employee Category) 9	Management Between 30-50	Percentage	20	14	Maintain	Internal
Workforce Diversity (Age Group By employee Category)	Management Above 50	Percentage	80	86	Maintain	Internal
Workforce Diversity (Age Group By employee Category) Workforce Diversity (Age Group By employee Category)	Executive Under 30	Percentage	6.67	6.25	Maintain	Internal
Workforce Diversity (Age Group By employee Category)	Executive 30-50	Percentage	66.66	56.25	Maintain	Internal
Workforce Diversity (Age Group By employee Category)	Executive Above 50	Percentage	26.67	37.5	Maintain	Internal

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IFRS S1

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

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Workforce Diversity (Age Group By employee Category)	Non-Executive/Technical Staff under 30	Percentage	14.47	13	Maintain	Internal
Workforce Diversity (Age Group By employee Category)	Non-Executive/Technical Staff Between 30-50	Percentage	75	75.5	Maintain	Internal
Workforce Diversity (Age Group By employee Category)	Non-Executive/Technical Staff Between 50	Percentage	10.53	11.50	Maintain	Internal
Workforce Diversity (Age Group By employee Category	General Worker Under 30	Percentage	27.73	26.63	Maintain	Internal
Workforce Diversity (Age Group By employee Category)	General Worker 30-50	Percentage	68.94	68.70	Maintain	Internal
Workforce Diversity (Age Group By employee Category)	General Worker Above 50	Percentage	3.33	4.67	Maintain	Internal
Workforce Diversity (Gender Group by Employee Category)	Management Male	Percentage	93.33	85.70	Maintain	Internal
Workforce Diversity (Gender Group by Employee Category)	Management Female	Percentage	6.67	14.30	Maintain	Internal
Workforce Diversity (Gender Group by Employee Category)	Executive Male	Percentage	20	25	Maintain	Internal
Workforce Diversity (Gender Group by Employee Category)	Executive Female	Percentage	80	75	Maintain	Internal
Workforce Diversity (Gender Group by Employee Category)	Non-Executive Male	Percentage	47.37	43.65	Maintain	Internal

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AE MULTI HOLDINGS BHD

IFRS S1

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

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Workforce Diversity (Gender Group by Employee Category)	Non-Executive Female	Percentage	52.63	56.35	Maintain	Internal
Workforce Diversity (Gender Group by Employee Category)	General Worker Male	Percentage	58.06	55.61	Maintain	Internal
Workforce Diversity (Gender Group by Employee Category)	General Worker Female	Percentage	41.94	44.39	Maintain	Internal
Workforce Diversity (Directors by gender)	Director Male	Percentage	83.33	83.33	Maintain	Internal
Workforce Diversity (Directors by gender)	Director Female	Percentage	16.67	16.67	Maintain	Internal
Workforce Diversity (Directors by Age)	Director Between 30 - 50	Percentage	16.67	16.67	Maintain	Internal
Workforce Diversity (Directors by Age)	Director Above 50	Percentage	83.33	83.33	Maintain	Internal
Workforce Diversity	Foreign Employees	Percentage	93.78	93	Maintain	Internal
Training & Development	Training Programmes	Number	12	5	Increase number of trainning	Internal
Training & Development	Training Programmes	Hours	1452	570	Increase Hours of Training	Internal
Training & Development	Average training hours per employees	Hours	6	6	Maintain	Internal
Labour Practice	Employee turnover rate	Percentage	3.57	0.51	Maintain	Internal
Labour Practice	New employment	Number	59	11	Monitor	Internal
Labour Practice	Employee resignations	Number	109	35	Monitor	Internal
Occupational Safety & Health	Work-related fatalities	Number	0	0	Maintain Zero	Internal

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AE MULTI HOLDINGS BHD
IFRS S1

Date & Time: 2026-07-24_01:52:15
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Occupational Safety & Health	Lost time Incident	Number	24	16	Mantain Zero	Internal
Occupational Safety & Health	Workplace accident	Number	3	2	Maintain Zero	Internal
Occupational Safety & Health	Employee trained on health and safety standard	Number	76	68	Increase	Internal
Employee Relations	Discrimination cases	Number	0	0	Maintain Zero	Internal
Employee Relations	Harrasment cases	Number	0	0	Maintain Zero	Internal
Employee Welfare	Maternity Leave	Days	120	120	Compliance	Internal
Employee Welfare	Paternity Leave	Days	15	15	Compliance	Internal
Employee Welfare	Foreign Employee EPF	Status	Implemented	Implemented	Maintain	Internal
Community	CSR/Community	Number	3	2	Increase the number of CSR	Internal
Energy Management	Total electricity	kWh	956,000.00	229,800.00	Monitor and Improve saving energy	Internal
Energy Management	Average monthly consumption	kWh	79,667	38,300	Monitor and Improve	Internal
Water Management	Total water consumption	m3	99,785.00	47,627	Monitor and Improve	Internal
Water Management	Average monthly water consumption	m3	8315.42	7937	Monitor and Improve	Internal
Waste Management	Waste related regulatory breaches	Number	0	0	Maintain zero	Internal
Waste Management	Environmental fines /Panelties	Number	0	0	Maintain zero	Internal
Waste Management	Environmental non-compliance incidents	Number	0	0	Maintain zero	Internal

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Yang, Chao-Tung

Managing Director

Gender	Age	Nationality
Male	61	Taiwanese

Mr. Yang, Chao-Tung was appointed as a Director of the Company on 9 May 2002 and was subsequently re-designated to Managing Director on 24 May 2005.

Mr. Yang graduated in 1987 from Hwa Shia Tech College, Taiwan with a college degree that majored in Mechanical Engineering. He started his career in 1989 as an Engineer with Unitech Corporation Ltd., a Public Company involved in the manufacturing of printed circuit board. In 1991, he joined AE Corporation (M) Sdn. Bhd. as the General Manager before assuming the directorship in 1992.

His responsibilities include management and coordination of the administration, marketing, production and engineering divisions as well as quality functions of the Group. He is also responsible for the business development of overseas' markets and oversees the operation of the foreign subsidiary.

Mr. Yang does not hold any directorships in any other public companies and listed issuers.

He attended all five (5) Board meetings held during the financial year ended 31 March 2026.

Chou Sing Hoan

Executive Director cum Financial Controller

Gender	Age	Nationality
Male	54	Malaysian

Mr. Chou Sing Hoan was appointed as an Executive Director of the Company on 4 February 2025.

Mr. Chou graduated with Bachelor of Accounting Degree from Systematic College in the year 1999. He has more than 27 years of working experience in the field of accounting. He started his career with Khoo and Co., an audit firm as a partner for 12 years. Subsequently, he joined Bionas Corporation Berhad as Vice President of the Company for 3 years. Thereafter, he joined the Company on 1 March 2012 as the Financial Controller.

Mr. Chou currently sits on the Board of Advance Information Marketing Berhad and Erdasan Group Berhad as an Executive Director.

He attended all five (5) Board meeting held during the financial year ended 31 March 2026.

Saffie Bin Bakar, JMN, SMP, AMP, PJK

Non-Independent Non-Executive Director

Gender	Age	Nationality
Male	72	Malaysian

Chairman of Risk Management Committee | Member of Nominating and Remuneration Committee | Member of Audit Committee

En. Saffie Bin Bakar was appointed as an Independent Non-Executive Director of the Company on 16 May 2005 and was re-designated to Non-Independent Non-Executive Director on 1 June 2023.

He graduated from University of Malaya with a B.A. (Honours) majoring in Geography in 1977 and subsequently received a Postgraduate Diploma in Public Admin (D.P.A) from the Faculty of Economics and Administration, University of Malaya in 1978. He received a M.B.A. degree from the United States International University in San Diego, California, United States ("US") in 1988.

En. Saffie had more than 48 years of management expertise especially in the areas of industrial project planning, business development, property development, human resources management, project management, cross border investments, mining exploration, corporate advisory transactions including Initial Public Offerings, reverse takeovers, mergers and acquisitions and general offer.

En. Saffie was attached to the Perlis State Government from May 1978 to August 1983, during which he served as a Director of Perlis State Economic Planning Unit. He joined Perlis State Economic Development Corporation in September 1983 as a Business Development Manager until his optional retirement from Government Service in August 1994.

He is a Director cum corporate advisor of several private limited companies. He does not hold any directorships in any other public companies and listed issuers.

He attended all five (5) Board meetings held during the financial year ended 31 March 2026.

Yee Yit Yang

Independent Non-Executive Director

Gender	Age	Nationality
Male	58	Malaysian

Chairman of Audit Committee | Member of Nominating and Remuneration Committee | Member of Risk Management Committee

Mr. Yee Yit Yang was appointed as an Independent Non-Executive Director of the Company on 8 September 2020.

He is a member of the Australian CPA and Malaysia Institute of Accountants. He graduated with Bachelor of Economics (Major: Accounting & Finance) from Latrobe University, Australia.

Mr. Yee began his career with Deloitte Tohmatsu, an international accounting firm upon his graduation in Australia in 1990. After spending approximately 3 years with them, he joined the corporate finance division of Affin Investment Bank in which he was involved in various assignments, such as IPO, regional mergers and acquisitions as well as fund raising for both listed and Non-Listed Companies.

After approximately 7 years with Affin Investment Bank, he left to join a leading listed supermarket chain store in Malaysia as Head of Corporate Planning. During his tenure with them, he was instrumental in raising the corporate profile by raising funds for the acquisition of a related business. In 2008, he left the company to join another Listed Company, which is principally involved in property investment and health care business as Head of Corporate Finance. During his stay, he had completed a fund-raising exercise for consolidating the property investment division as well as the acquisition of a renowned healthcare company based in the US. Currently, he is involved in a private corporate consultancy business.

Mr. Yee currently sits on the Board of Bioalpha Holdings Berhad and Joe Holding Berhad as an Independent Non-Executive Director.

He attended all five (5) Board meetings held during the financial year ended 31 March 2026.

Datin Ong Poh Lin Abdullah

Independent Non-Executive Director

Gender	Age	Nationality
Female	39	Malaysian

Chairman of Nominating and Remuneration Committee | Member of Audit Committee | Member of Risk Management Committee

Datin Ong Poh Lin Abdullah was appointed as an Independent Non-Executive Director of the Company on 18 October 2022.

Datin Ong graduated from Universiti Tunku Abdul Rahman ("UTAR") in 2011 with a Bachelor Degree of Engineering (Hons) Biomedical. She started her career working in UTAR as research assistant during year 2011. Subsequently, she joined IBG Manufacturing Sdn. Bhd. as Laboratory Consultant in year 2014 and left in year 2016. Currently, she is a Senior Admin Manager in Seakyin Holdings (M) Sdn. Bhd., who responsible in managing and administrating the processing of invoices, organising and updating internal records accurately and timely as well as training and monitoring new teammates.

Datin Ong currently sits on the Board of SaudiGold Group Berhad and D'nonce Technology Bhd. as an Independent Non-Executive Director.

She attended all five (5) Board meetings held during the financial year ended 31 March 2026.

Dato' Lim Choo Hooi

Independent Non-Executive Director

Gender	Age	Nationality
Male	56	Taiwanese

Dato' Lim Choo Hooi was appointed as an Independent Non-Executive Director of the Company on 10 November 2023.

Dato' Lim graduated from University Malaya with a Bachelor Degree in Law. He obtained his professional qualification in Advocate and Solicitor from the High Court of Malaya. He has been practising as an advocate and solicitor since the start of his career. In 1997, he set up a partnership legal firm under the name of Messrs. J. Tan & C. H. Lim in Penang, and specialises in areas such as corporate restructuring, real estate, infrastructure, dispute resolution, civil litigation and general corporate advisory matters.

He has also been involved in the legal affairs at all stages of Malaysia's real estate market. He has extensive experience in real estate development, mergers and acquisitions, restructuring and private placement of real estate projects, commercial real estate investment and operation, and resolution of disputes in co-operative development.

He has provided legal services to established property development companies, amongst others, BSG Property Group, Eco World Development Group and SP Setia Berhad Group.

Dato' Lim currently sits on the Board of Advance Information Marketing Berhad and Muar Ban Lee Group Berhad as an Independent Non-Executive Director.

He attended all five (5) Board meetings held during the financial year ended 31 March 2026.

Notes:-

1) None of the Directors have any family relationship with other Director and/or major shareholder of the Company.
2) None of the Directors have any conflict of interest, or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.
3) None of the Directors has any conviction for offences (other than traffic offences) within the past five (5) years.
4) None of the Directors has any public sanction or penalty imposed on them by the relevant regulatory bodies during the financial year ended 31 March 2026.

PROFILE OF KEY SENIOR MANAGEMENT

Yang, Chao-Tung

Managing Director

Gender	Age	Nationality
Male	61	Taiwanese

The profile of Mr. Yang, Chao-Tung is disclosed in the Board of Directors' Profile in this Annual Report.

Chou Sing Hoan

Executive Director cum Financial Controller

Gender	Age	Nationality
Male	54	Malaysian

The profile of Mr. Chou Sing Hoan is disclosed in the Board of Directors' Profile in this Annual Report.

Yang, Wu-Hsiung

Director of AE Corporation (M) Sdn. Bhd. and Amallion Enterprise (Thailand) Corporation Limited

Gender	Age	Nationality
Male	83	Taiwanese

Mr. Yang, Wu-Hsiung was appointed as a Director of AE Corporation (M) Sdn. Bhd. ("AEC") on 6 May 1989 and Amallion Enterprise (Thailand) Corporation Limited ("AET") on 3 August 1999.

Mr. Yang graduated from Taipei Technical College, Taiwan in 1960 with a college degree majored in Electronics Engineering.

He has an immense amount of experience in the electronics and electrical industry. Prior to the setting up of AEC, he was the General Manager of Kua Tiang (Taiwan) Industry Co. Ltd. and AET, which were principally involved in the manufacturing of printed circuit board.

Presently, his responsibilities include strategic business development, providing direction and coordinating of the overall marketing and production operations of the Group.

He is the father of Mr. Yang, Chueh-Kuang and uncle of Mr. Yang, Chao-Tung.

Yang, Chueh-Kuang

Chief Operating Officer

Gender	Age	Nationality
Male	56	Taiwanese

Mr. Yang, Chueh-Kuang is the Chief Operating Officer ("COO") of the Company. He was previously appointed as an Executive Director of the Company on 11 October 2010 and resigned on 17 August 2018. Subsequently, he was appointed as the COO of the Company on 17 August 2018.

Mr. Yang received his Bachelor Degree in Industrial Engineering from University of Chun Yuan in 1991 and Master of Science majoring in Industrial Engineering from University of Texas, USA in 1995.

He started his career in 1996 as a Quality Assurance Manager with Mik Aik Industrial Co. Ltd, Taiwan and was promoted to Development Manager in 1998. In 1999, he joined AEC as Factory Manager and was promoted to Assistant General Manager in 2001. His area of responsibility includes overseeing AET's operation. In year 2007, he was promoted as General Manager of AET. He is also the Director of AET since 2004.

He is the son of Mr. Yang, Wu-Hsiung and the cousin of Mr. Yang, Chao-Tung.

Oon Lay Hoon

Assistant General Manager

Gender	Age	Nationality
Female	48	Malaysian

Ms. Oon Lay Hoon graduated with Bachelor degree in Business Administration from University Putra Malaysia in the year 2001.

She joined AE Corporation (M) Sdn. Bhd. (a wholly-owned subsidiary of AEM) as a Marketing Executive in year 2001 and was transferred to Amallion Enterprise (Thailand) Corporation Limited ("AET") in the year 2002 as Administration Manager and promoted as Assistant General Manager of AET in July 2023.

Save as disclosed above, none of the Key Senior Management has:-

1) any directorship in public companies and listed issuers;
2) any family relationship with any Director and/or major shareholder of the Company;
3) any conflict of interest, or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.
4) been convicted of any offence (other than traffic offences) within the past five (5) years, or been imposed any public sanction or penalty by the relevant regulatory bodies during the financial year ended 31 March 2026.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("Board") of AE Multi Holdings Berhad (the "Company") recognises the importance of maintaining high standards of corporate governance in managing its business affairs to build a sustainable business capable of enhancing shareholders' value. We are committed to ensuring that the principles of good corporate governance are applied and practiced throughout the Group.

The Board upholds the Principles and Recommendation promulgated by the Malaysian Code on Corporate Governance 2021 ("MCCG"). The Board ensures that the best practices of corporate governance including accountability and transparency are adhered to by the Company and its subsidiaries ("the Group") to achieve long term financial performance and growth as the Board is mindful of its accountability to the shareholders and various stakeholders of the Company.

The Board is pleased to report to the shareholders, the Company's application of the 3 key principles of the MCCG during the Financial Year Ended 31 March 2026 ("FYE 2026"):

Principle A: Board leadership and effectiveness;
Principle B: Effective audit and risk management; and
Principle C: Integrity in corporate reporting and meaningful relationships with stakeholders.

This Corporate Governance Overview Statement should be read together with the Corporate Governance Report for the FYE 2026 which is available on the Group's website at www.amallionpcb.com as well as via an announcement on the website of Bursa Malaysia Securities Berhad ("Bursa Securities").

The Board is of the opinion that the Group has, in all material aspects, applied the principles and adopted the recommended best practices as set out in the MCCG for the FYE 2026, except for its departures on the following practices:-

Practices under MCCG	Description of Practices
Practice 1.2	A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.
Practice 1.3	The positions of Chairman and Chief Executive Officer (CEO) are held by different individuals.
Practice 5.9	The board comprises at least 30% women directors.
Practice 8.2	The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

PART I - BOARD RESPONSIBILITIES

The Board's main roles are to create value for shareholders and provide leadership to the Group. It is primarily responsible for the Group's overall strategic plans and directions, overseeing the conduct of the businesses, risk management, succession planning of Group, implementing investor relations programmes and ensuring the system of internal controls and management information system are adequate and effective.

Separation of roles of the Chairman and Managing Director

The roles of the Chairman and Managing Director are separated and clearly defined in the Board Charter of the Company. The Chairman is responsible for the leadership, effectiveness, conduct and governance of the Board while the Managing Director and/ or Executive Director has overall responsibility for the day-to-day management of the business and implementation of the Board's policies and decisions.

At this juncture, the Company does not have a Chairman. The Company to continue looking for a suitable candidate to be appointed as the Chairman of the Board in terms of an appropriate balance of skills, expertise, attributes and core competencies, taking into consideration the character, gender, experience, integrity, competence and time commitment.

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

PART I - BOARD RESPONSIBILITIES (CONT'D)

Company Secretary

The Board is supported by the company secretaries who are qualified to act as secretary under the Companies Act 2016 ("CA 2016"). The company secretaries play an important role in facilitating the overall compliance with the Act, Listing Requirements and other relevant laws and regulations. The company secretaries also assist the Board and Board Committees to function effectively and in accordance with their respective Terms of Reference ("TOR") and best practices and ensuring adherence to the existing Board policies and procedures. To discharge the roles effectively, the company secretaries have been continuously attending the necessary training programmes, conferences, seminars and/or forums to keep his or her abreast with the latest developments in the corporate governance guide and changes in regulatory requirements that are relevant to his or her profession to provide the necessary advisory role to the Board. The Board has direct access to the professional advice and services of the company secretaries when performing his or her duties and responsibilities.

Access to information

All the Board members, whether as the entire Board or in their capacity, have full and unrestricted access to all information and documentation pertaining to the Group's business and affairs to enable them to discharge their duties effectively. The Board could direct any queries to fulfil its responsibilities and could retain, at the Company's expense (where appropriate), any legal, accounting or other services that it considers necessary to perform its duties.

Board Charter

The Board Charter serves as a reference and primary induction literature providing all Board members and management insights into the fiduciary and leadership functions of the Board.

The Board Charter is subject to periodic review and is updated as and when necessary to ensure it remains consistent with the Group's policies and procedures, the Board's overall responsibilities as well as changes to legislation and regulations and is published on the Group's website at www.amallionpcb.com.

Code of Ethics and Conduct

The Board had also put in place the Code of Ethics and Conduct. The Board will review the Code of Ethics and Conduct from time to time to ensure that they continue to remain relevant and appropriate.

The Board adhered strictly to the Code of Ethics and Conduct for the Directors, in discharging its oversight role effectively. The Code of Ethics and Conduct requires all Directors, management and employees of the Group to observe high ethical business standards and to apply these values to all aspects of the Group's business and professional practice and to act in good faith in the best interests of the Group and its shareholders.

The Code of Ethics and Conduct is available on the Group's website at www.amallionpcb.com.

Whistle Blowing Policy

The Whistle Blowing Policy provides an avenue and accessible reporting channels for all employees of the Group and members of the public to raise concerns or disclose any improper conduct within the Group.

The Board will review the Whistle Blowing Policy from time to time to ensure that they continue to remain relevant and appropriate. The Whistle Blowing Policy is available on the Group's website at www.amallionpcb.com.

Anti-Bribery and Corruption Policy

The Board had adopted the Anti-Bribery and Corruption Policy to promote better governance culture and ethical behaviour within the Group and to prevent the occurrence of corrupt practices in accordance with the new Section 17A of the Malaysian Anti-Corruption Commission Act 2018 on corporate liability for corruption which came into force on 1 June 2020.

The Board will review the Anti-Bribery and Corruption Policy from time to time to ensure that they continue to remain relevant and appropriate. The Anti-Bribery and Corruption Policy is available on the Group's website at www.amallionpcb.com.

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

PART II - COMPOSITION OF THE BOARD

The Board currently has six (6) members, comprising the following:

- one (1) Managing Director;
- one (1) Executive Director;
- three (3) Independent Non-Executive Directors; and
- one (1) Non-Independent Non-Executive Director.

The current composition complies with Paragraph 15.02(1)(a) of the Main Market Listing Requirements of Bursa Securities. The Board takes cognisance of the recommendation that, at least half of the Board comprise of Independent Directors.

The Board, through its Nominating and Remuneration Committee ("NRC") regularly assesses the optimum size, required mix of skills, experience, independence and diversity required collectively for the Board to effectively fulfil its role. The appointment of Board members is reviewed by the NRC and made via a formal and transparent process.

Any Director appointed during the year is required under the Company's Constitution to retire and seek re-election by the shareholders at the following AGM subsequent to their appointment. The Constitution also provides that one-third of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third, shall retire from office and are eligible for re-election, provided always that all Directors shall retire from office at least once in every three (3) years.

Tenure of Independent Directors

The presence of Independent Non-Executive Directors ensures that views, consideration, judgment and discretion exercised by the Board in decision making remain objective and independent whilst assuring the interest of other parties such as minority shareholders are fully addressed and adequately protected as well as being accorded with due consideration.

The Board noted the Practice 5.3 of the MCCG states that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Nevertheless, upon completion of the nine (9) years, an Independent Director may continue to serve the Board subject to the approval of shareholders to continue as an Independent Director or be re-designated as a Non-Independent Director. An Independent Director who continues to serve the Board beyond nine (9) years, the Board should provide justification and seek annual shareholders' approval through a two-tier voting process as prescribed under the MCCG. Currently, all the Independent Directors of the Company has each served less than nine (9) years in the Company. The Board noted the recommendation of MCCG and shall address the matter when the need arises.

Gender Diversity Policy

The Company had adopted a Gender Diversity Policy which is available on the Group's website at www.amallionpcb.com, provides a framework for the Company to improve its gender diversity at the Board level. The Gender Diversity Policy does not set any specific target on the composition in terms of gender, age or ethnicity of its Board members. However, the Board is well-represented by individuals drawn from distinctly diverse professional backgrounds. The evaluation of the suitability of candidates as the new Board member will be assessed by the NRC based on the candidates' competency, skills, character, time commitment, knowledge, experience and other qualities in meeting the needs of the Company. The NRC and the Board would ensure that steps will be undertaken to ensure that suitable women candidates are sought from various sources, should the need arises.

The Board is supportive of gender diversity in the Board composition as recommended by MCCG. As at 31 March 2026, the Board has one (1) female Independent Non-Executive Director, which accounts for 16.67% of the Board members and will endeavour to continuously identify and assess suitably qualified female candidates for nomination.

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

PART II - COMPOSITION OF THE BOARD (CONT'D)

Board Committee

The Board is assisted by the following Board Committees, namely:-

1. Audit Committee ("AC");
2. Nominating and Remuneration Committee ("NRC"); and
3. Risk Management Committee ("RMC").

The primary functions of the Board Committees are to assist the Board in overseeing the affairs of the Company and these Committees have been entrusted with specific responsibilities and authority. The authorities and functions of these Board Committees are properly set out in their respective TOR. The TOR of the respective Board Committees are reviewed and assessed as and when the need arises to ensure that the TOR remain relevant and adequate in governing the functions and responsibilities of the Committee concerned and reflect the latest developments in the Listing Requirements of Bursa Securities and the MCCG.

Nominating and Remuneration Committee

The Nominating Committee and Remuneration Committee have been merged as a single committee known as the NRC with effect from 26 June 2020 which aimed to improve its efficiency and effectiveness in discharging its duties.

The composition of the NRC is as follows:-

Directors	Designation
Datin Ong Poh Lin Abdullah (Chairman)	Independent Non-Executive Director
Yee Yit Yang (Member)	Independent Non-Executive Director
Saffie Bin Bakar (Member)	Non-Independent Non-Executive Director

The TOR of the NRC is available for viewing at the Group's website at www.amallionpcb.com.

The activities undertaken by the NRC for the FYE 2026 are as follows:

- Evaluated the balance of skills, knowledge and experience of the Board. Carried out the assessment and rating of each Director's performances against the criteria as set out in the annual assessment form. The performance of Non-Executive Directors was also carefully considered, including whether he could devote sufficient time to the role.

- Undertaken an effectiveness evaluation exercise of the Board and its Committees as a whole to assess its effectiveness.

- Assessed and recommended to the Board for approval on the re-election of Directors who were due to retire at the forthcoming AGM pursuant to the Company's Constitution.

- Reviewed and assessed the independence of the Independent Directors of the Company.

- Reviewed and evaluated the independence of Independent Directors who have served the Board for a cumulative term of more than nine (9) years pursuant to the MCCG.

- Reviewed and assessed the performance of the AC.

- Reviewed and recommended to the Board for consideration, the remuneration packages (including fees and benefits) for new appointment of Directors.

- Reviewed and recommended to the Board for consideration, the changes in the composition of the AC, NRC and RMC.

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

PART II - COMPOSITION OF THE BOARD (CONT'D)

The Board recognises the importance of assessing the effectiveness of individual Directors, the Board as a whole and its Board Committees. Facilitated by the NRC, the Company will conduct an annual evaluation to determine the effectiveness of the Board and Board Committees as a whole as well as the contribution of each individual Director. The assessment of the Board is based on specific criteria, covering areas such as the Board structure, Board operations, roles and responsibilities of the Board, the Board Committee and the Chairman's role and responsibilities. Criteria used in these assessments are guided by the Corporate Governance Guide issued by Bursa Securities.

The results of the duly completed self-evaluation forms received from the Directors and AC members were tabled to the NRC for consideration.

The NRC is satisfied that the Board has a good mix of skills, experience and qualities and each of the Directors has the professionalism, competence, experience, time commitment, integrity and character to effectively discharge their role as a Director. The NRC is also satisfied with the performance of the AC and each of AC members who have carried out their duties in accordance with their TOR.

Risk Management Committee

The primary objective of the RMC is to oversee and monitor the Company's risk management practices and policies.

The composition of the RMC is as follows:-

Directors	Designation
Saffie Bin Bakar (Chairman)	Non-Independent Non-Executive Director
Yee Yit Yang (Member)	Independent Non-Executive Director
Datin Ong Poh Lin Abdullah (Member)	Independent Non-Executive Director

The TOR of the RMC is available for viewing at the Group's website at www.amallionpcb.com.

Meetings

To facilitate the Directors' time planning, an annual meeting calendar is prepared in advance of each new year by the Company Secretaries. The calendar provides the Directors with scheduled dates for meetings of the Board and Board Committees as well as the Annual General Meeting ("AGM"). The closed periods for dealings in securities by Directors and principal officers based on the scheduled dates of meetings for making announcements of the Group's quarterly results were also provided therein.

The Board meets at least once every quarter on a scheduled basis and additional meetings to be convened as and when deemed necessary by the Board.

Attendance of each Director at Board and Board Committees' meetings during the FYE 2026 is as below:

Type of Meetings / Name of Directors	No. of Meetings attended			
	Board	AC	NRC	RMC
Yang, Chao-Tung	5/5	N/A	N/A	N/A
Yee Yit Yang	5/5	5/5	1/1	1/1
Saffie Bin Bakar	5/5	5/5	1/1	1/1
Datin Ong Poh Lin Abdullah	5/5	5/5	1/1	1/1
Dato' Lim Choo Hooi	5/5	N/A	N/A	N/A
Chou Sing Hoan	5/5	N/A	N/A	N/A

All the Directors have attended more than 50% of the total Board meetings held during the FYE 2026 and complied with the requirement on attendance at Board meetings as stipulated in the Listing Requirements of Bursa Securities. The Board is satisfied with the level of time commitment given by the Directors of the Company towards fulfilling their duties and responsibilities.

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

PART II - COMPOSITION OF THE BOARD (CONT'D)

Meetings (Cont'd)

The notices of Board and Board Committees meetings together with the meeting papers are generally furnished to the Board members within seven (7) working days before the dates of meetings. This is to ensure that the Directors have sufficient preparation time and information to make an informed decision at each meeting.

Senior management of the Group and external advisers are invited to attend Board and Board Committee meetings to provide additional insights and professional views, advice and explanations on specific items on the meeting agenda.

The deliberations and conclusions of matters discussed in the Board or Board Committees meetings are duly recorded in the minutes of meetings. The draft minutes are circulated for the Board or Board Committee Chairman's review within a reasonable timeframe after the meetings. The minutes of meetings accurately captured the deliberations and decisions of the Board and/or the Board Committees, including whether any Director abstains from voting or deliberating on a particular matter. All the records of proceedings and resolutions passed are kept at the registered office of the Company. For matters which require the Board's decision on an urgent basis outside of Board meetings, board papers along with Directors' Written Resolution will be circulated for the Board's consideration. All written resolutions approved by the Board will be tabled for notation at the next Board meeting.

Board Training

The Board acknowledges that continuous training is essential in keeping them abreast with changes in law and regulations, business environment and corporate governance developments, besides enhancing professionalism and knowledge in enabling them to discharge their duties more effectively.

The details of the seminars, conferences and/or training programmes attended by the current Board during the period are as follows:-

Directors	Courses/Seminars/Workshops/Conferences	Date
Yang, Chao-Tung	Safe Handling, Inspection, and Maintenance of LPG Systems	22 January 2026
	ERT, Fire Dril,Evacuation Training	24 April 2026
Yee Yit Yang	MFRS 2025/2026	19 January 2026
	Implementation of Section17A of the MACC Act Corporate Liability	9 June 2025
Saffie Bin Bakar	2025 MFRS Updates	2 December 2025
	Code of Ethics	11 November 2025
Datin Ong Poh Lin Abdullah	e-Invoice Implementation in Malaysia and Navigating the MyInvois Portal	19 June 2025
	ESG and TCFD Masterclass: Frameworks and Strategies for Guiding Sustainability: Introduction to ESG and TCFD and ESG Metrics and Reporting	13 August 2025
	ESG and TCFD Masterclass: Frameworks and Strategies for Guiding Sustainability: TCFD Framework and Recommendations and GRI Indicators and Performance Measures	14 August 2025
	Leading Governance for Sustainable Growth	19 August 2025 - 20 August 2025
Dato' Lim Choo Hooi	Strategic ESG for Sustainable Value and Long-Term Growth	21 September 2025
	Anti-Money Laundering and Anti-Bribery and Corruption	22 September 2025
Chou Sing Hoan	Mandatory Accreditation Programme (MAP) Part II: Leading for Impact (LIP)	22 September 2025 – 23 September 2025
	Rules to Culture: Embedding Anti-Money Laundering (AML), Countering Financing of Terrorism (CFT), Countering Proliferation Financing (CPF) and Anti-Bribery and Corruption (ABC) in Public Listed Company	9 February 2026

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

PART III - REMUNERATION

The Board has established a formal and transparent Remuneration Policy to attract and retain its Directors and senior management of the Company.

The Board determines the remuneration of Executive Directors and Non-Executive Directors by taking into consideration the recommendations of the NRC. Each Director shall abstain from the deliberation and voting on matters pertaining to their own remuneration. The aggregate amount of Directors' fees to be paid to Non-Executive Directors is subject to the approval of the shareholders at the AGM.

The Remuneration Policy is available at the Group's website at www.amallionpcb.com.

The remuneration of the Directors of the Company and the Group for the FYE 2026 are as follows:

Name of Directors	Fees RM	Salaries RM	Benefits in Kind RM	Meeting Allowance RM	Bonus RM	Others RM	Total RM
Yang, Chao-Tung	36,000	180,000	-	3000	-	1800	220,800
Yee Yit Yang	25,000	-	-	5500	-	-	30,500
Saffie Bin Bakar	36,000	-	-	5500	-	-	41,500
Datin Ong Poh Lin Abdullah	25,000	-	-	5500	-	-	30,500
Dato' Lim Choo Hooi	25,000	-	-	3000	-	-	28,000
Chou Sing Hoan	36,000	180,000	-	3000	-	20,157	236,157
TOTAL	**183,000**	**360,000**	**-**	**25,500**	**-**	**21,957**	**590,457**

The Subsidiaries:-

Name of Directors	Fees RM	Salaries RM	Benefits in Kind RM	Meeting Allowance RM	Bonus RM	Others RM	Total RM
Yang, Chao-Tung	-	206,041	-	-	-	-	206,041
Yee Yit Yang	180,000	-	-	-	-	-	180,000
Chou Sing Hoan	180,000	-	-	-	-	-	180,000
TOTAL	**360,000**	**206,041**	**-**	**-**	**-**	**-**	**566,041**

The remuneration of the Senior management of the Group for the FYE 2026 are as follows:

Range of Remuneration	No. of Senior Management
RM150,001 to RM200,000	1
RM250,001 to RM300,000	2

Due to confidentiality and sensitivity of the remuneration package of our Senior management as well as security concerns, the Board opts not to disclose the Senior management's remuneration components on a named basis in the bands of RM50,000.00.

The Board is of the view that the disclosure of the Senior management's aggregated remuneration on an unnamed basis in the bands of RM50,000.00 in the AR 2026 is adequate.

The Board will ensure that the remuneration of Senior management is fair and commensurate with the performance of the Company and the contribution made by the Senior management.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

PART I - AC

The AC comprises three (3) members, all of whom are Non-Executive Directors and the majority of whom are independent. The Chairman of the AC is not the Chairman of the Board.

The composition of the AC and the works carried out during the FYE 2026 are set out in the AC Report of this Annual Report.

The Chairman of the AC would report to the Board at Board meetings on pertinent issues that have been raised at AC meetings and he would highlight to the Directors the vital areas as may be expressed by the AC.

Relationship with External Auditors

The External Auditors are required to declare their independence annually to the AC. The External Auditors had declared their independence in respect of the Group's audit during the AC meeting. The Group has established a transparent and appropriate relationship with the External Auditors.

Internal Auditors Function

The internal audit function of the Group is outsourced to a third party, Vaersa Advisory Sdn. Bhd.. The Internal Auditors have direct reporting access to the AC to ensure that issues highlighted are addressed independently, objectively and impartially without any undue influence from the management.

PART II - RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Risk Management Policy and Internal Control Framework ensures a structured risk management process is adopted across the Group. This will enable the Group to identify potential risks and to implement the necessary controls to mitigate the risks and effectively achieve the Group's business objectives. It is to achieve total customers satisfaction, deliver superior returns to stakeholders and provide a lively environment for the community, continuously improve and sustain the business. The Group also practices transparency in management and operation to ensure integrity and ethical business practice. It also allows the Group to be more proactive than reactive in management and future planning.

The Board, which is responsible for the risk management and internal control governance, has delegated its responsibility to the RMC. The RMC reports to the Board and provides reasonable assurance that any potential adverse impact on the Group's objectives is mitigated and managed.

Details of the Company's risk management framework and internal control system are set out in the Statement on Risk Management and Internal Control of this Annual Report.

The Board assumes full responsibility for the effective stewardship and management of the Company with the strategic objective to build and deliver long term shareholder value whilst meeting the interests of shareholders and stakeholders. The Board provides strategic direction and formulates appropriate corporate policies to ensure the Group's resources and profitability are optimised. The Board is also responsible for assessing the integrity of the Group's financial information and the adequacy and effectiveness of the Group's Internal Control and risk management processes.

The Board recognises the importance of risk management and internal controls in the overall management process. The overview of the Group's risk management and state of internal controls is set out on the Statement on Risk Management and Internal Control of this Annual Report.

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

PART I - COMMUNICATION WITH STAKEHOLDERS

The Company recognises the importance of being transparent and accountable to its stakeholders and, as such, has maintained an active and constructive communication policy that enables the Board to communicate effectively with shareholders/investors, the financial community, and public.

The Company has put in place a Corporate Disclosure Policy with the objective to ensure communications to the public are timely, factual, accurate, complete, broadly disseminated and where necessary, filed with regulators in accordance with applicable laws.

The various channels of communications are through the quarterly announcements of financial results to Bursa Securities, relevant announcements and circulars, when necessary, AGM, and through the Group's website at www.amallionpcb.com where shareholders can access corporate information, press releases, and company announcements.

PART II - CONDUCT OF GENERAL MEETINGS

The AGM is the principal forum and crucial mechanism for dialogue between the Company and its shareholders. The Board believes that participation of shareholders in the Company's General Meeting is the more appropriate platform where shareholders' queries and concerns may be conveyed to the Board for clarification. The Board will ensure that all the Board members, management team, External Auditors and company secretary are present to respond to shareholders queries during the AGM and any other general meetings.

The Board will ensure that the Notice of the forthcoming AGM to be sent out at least 28 days before the meeting to allow sufficient time for the shareholders to go through the Annual Report and make necessary attendance and voting arrangements.

At the 24th AGM, all the resolutions set out in the notice of the 24th AGM were voted by poll. The Company has appointed a poll administrator to conduct the polling by way of online voting and an independent scrutineer to verify the poll results.

The 25th AGM of the Company will be conducted on a physical mode held at The Lounge, Ground Floor, Park Avenue Hotel, E-1 Jalan Indah 2 , Taman Sejati Indah, 08000 Sungai Petani, Kedah Darul Aman on Monday, 7 September 2026 at 10:30 a.m.. The Notice of the 25th AGM will be send out on 31 July 2026.

STATEMENT BY THE BOARD ON CORPORATE GOVERNANCE OVERVIEW 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 of Bursa Securities on corporate governance and all applicable laws and regulations throughout the FYE 2026, except for the departures set out in the CG Report.

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

This Statement was approved by the Board of Directors on 23 July 2026.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board of Directors (the "Board") of AE Multi Holdings Berhad ("AEM") is committed to upholding a sound system of risk management and internal controls to safeguard stakeholders' interests and the Group's assets. This Statement on Risk Management and Internal Control is prepared in compliance with the Paragraph 15.26(b) of Bursa Malaysia Securities Berhad's ("Bursa Securities"") Main Market Listing Requirements, Malaysian Code on Corporate Governance 2021 issued by Securities Commission Malaysia and guided by Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers (the "Guideline").

Board's Responsibility

The Board acknowledged its overall responsibilities for the Group's risk management and internal control system which includes the establishment of the Group's risk management policies and procedures in identifying potential risk and ensure the going concern of the Group.

Our internal Risk Management Team consists of the General Manager of the Group as the Chairman of the team, and the Quality Assurance Manager as the leader of the team, among the other members. Their functions are to evaluate the adequacy and effectiveness of internal controls within the Group from time to time in managing the risks. The Risk Management acts as a platform in dealing with the affairs in risk management. It continuously assesses, evaluates, prioritise, and treats the risks with cost justification in mind. Also, the Risk Management Team prepares a comprehensive recovery plan for the consequences for the unavoidable risks and dealing with risks proactively, instead of mishaps responsively and passively.

The Audit Committee ("AC") and Risk Management Committee ("RMC") assist the Board to review the adequacy and effectiveness of the Group's risk management and internal control system to ensure that the Group would identify the risk and react proactively rather than reactively. Identifying risk aggressively will eliminate and/or reduce the negative impacts on the management plan.

The process of identification, evaluation, reviewing and recommendation of improvement is an on-going process during the financial year and up to the date of approval of this statement for inclusion in the annual report.

RISK MANAGEMENT AND INTERNAL CONTROL

The AC and RMC are established to assess the risk arising from the external environment, internal operations and financial aspect.

During the financial year ended 31 March 2026 ("FYE 2026"), the RMC has carried out the risk management audit according to the management framework in identifying, evaluating, monitoring and reporting the significant risk face by the Group to minimise or avoid the major risk that may affect the Group.

Our internal Risk Management Team carries out on-going audits and assessments to review the effectiveness of our internal control and would report to the Board the results of their audit and assessments at least once a year. The said report includes business risks that have impacted or are likely to impact the Group and its strategies and actions are taken in response to the risks reported.

The team leaders would convene a meeting to identify, evaluate, monitor, recommend for improvement and manage the significant risks.

The Group outsourced its internal audit functions to Vaersa Advisory Sdn. Bhd., which critically review all aspects of the Group's activities and internal controls. Comprehensive audits of the Group's practices, procedures, expenditure and internal controls of all the business and support units are undertaken regularly.

KEY ELEMENTS OF RISK MANAGEMENT AND INTERNAL CONTROL

The Group's risk management and internal control through on-going assessments, identify, evaluate and manage the significant risks faced by the Company.

(i) Formal Organisation Structure

The Group has a well-defined organisational structure with a clear definition of terms of reference, functions, authorities and responsibilities to ensure effective management in daily operations.

KEY ELEMENTS OF RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

(ii) Regular Performance Reporting

Risk Management and Internal Audit reports are prepared to facilitate the Board and the senior management in performing financial and operational reviews in various operating units of the companies within the Group.

A management review was also carried out by the internal Risk Management Team dated 31 March 2026 to measure the key performance index of the Group in addressing and managing these risks. The team also highlighted the areas that required improvement.

(iii) Risk Management Framework

The RMC and AC are supported by senior management with a team from the business division to conduct an audit based on the risk assessment framework and policies of the Group. The internal Risk Management Team is led by the top management of the Group and selective employees from various departments. The members from each department would discuss issues related to the internal strengths and weaknesses as well as external opportunities and threats. The audit team is assigned to identify the significant business risks, potential financial impact based on their magnitude of impact to the Group and their likelihood of occurrence, existing control and identifying the level of risk and thereafter, the internal Risk Management Team leader would prepare an annual audit plan.

(iv) Quality Control

The Group strongly emphasises maintaining the quality of the products by auditing the process and management quarterly based on ISO 9001:2015, IATF16949:2016 and ISO14001:2015. The Group complies strictly with the standard operating procedures to uphold the certifications and registration.

(v) Internal Audit Function

The Group outsourced its Internal Audit Function to a professional internal audit service provider, Vaersa Advisory Sdn. Bhd. ("Internal Auditors") who reports directly to the AC and RMC. The Internal Auditors conduct reviews on the adequacy and effectiveness of the internal control system of the Group and recommends areas of improvement.

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

Details of the Internal Audit Function are set out in the AC Report of this Annual Report.

(vi) Anti-Bribery and Corruption Policy

The Group has adopted an Anti-Bribery and Corruption Policy in conjunction with the implementation of Section 17A of the Malaysian Anti-Corruption Commission (Amendment) Act 2018 which came into effect on 1 June 2020. The Anti-Bribery and Corruption Policy applies to all Directors and employees of the Group and any third parties associated with the Group. This represents the Group's effort in preventing the occurrence of bribery and corruption practices in relation to the businesses of the Group.

The Code of Ethics and Conduct and Whistle Blowing Policy of the Group were also available at the Company's website at www.amallionpcb.com.

(vii) Management Review

A management review was carried out on 24 January 2026 by the internal Risk Management Team to measure the key performance index of AEM Group in addressing and managing the sustainability matters and highlight the areas that need improvements.

The quality policy was focused in the review. It includes the Group's commitment to quality (i.e. the production of quality products to customers by all employees), on-time delivery (delivery of products on time as per customers' requests), continuous improvement (an improvement on the part of all employees and systems to further enhance the quality of products), and transparent operations (commitment to pure, transparent and fair business practices).

Customers' evaluation and feedback, data and statistics in relation to the productivity of productions, audit results from customers, internal audits, the performance of external suppliers, process efficiency, products conformance, among others, were being reviewed and compared to further refine the Group's performance in the areas relevant to the materiality issues.

ADEQUACY AND EFFECTIVENESS OF RISK MANAGEMENT AND INTERNAL CONTROL

During the FYE 2026, the Board is satisfied with the Group's risk management and internal control system. It is adequate to safeguard the shareholders' interest and Group's assets. There have been no material losses or fraud to the Group.

The Group will continue to carry out its existing controls on the addressed and identified risks and the Group has also provided findings and recommendations / actions to manage them.

Meanwhile, the Group will also continue to strive in making positive contributions to the society and environment through the maintenance of the highest ethical standards in marketing, respect for human rights and environment, support in community's activities and employees' development, and the management of significant corporate matters and risks in businesses.

The Board considers the system of internal control in the statement to be satisfactory and the risks to be at the acceptable level. The Board assured that the current risk management system and internal control are effective for the current Group's business environment. The Board and the management of the Group will continuously take measures to strengthen and monitor the internal control framework.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The External Auditors have reviewed this Statement on Risk Management and Internal Control as required by Paragraph 15.23 of Main Market Listing Requirements of Bursa Securities for inclusion in this Annual Report for the financial year ended 31 March 2026. Their limited assurance review was performed in accordance with the Audit and Assurance Practice Guide ("AAPG") 3: Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report 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.

Based on their review, the external auditors have reported to the Board that nothing has come to their attention that causes them to believe that this Statement on Risk Management and Internal Control is not prepared, in all material respects, in accordance with the disclosures required by paragraph 41 and 42 of the Guidelines, nor is it factually inaccurate.

The Statement on Risk Management and Internal Control was approved by the Board of Directors on 23 July 2026.

AUDIT COMMITTEE REPORT

The principal objectives of the Audit Committee ("AC" or the "Committee") are to assist the Board of Directors of AE Multi Holdings Berhad (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

The AC comprises of the following members, all of them being Non-Executive Directors:-

AC Members	Designation
Yee Yit Yang (Chairman)	Independent Non-Executive Director
Datin Ong Poh Lin Abdullah (Member)	Independent Non-Executive Director
Saffie Bin Bakar (Member)	Non-Independent Non-Executive Director

Mr. Yee Yit Yang is a member of the Australian Certified Practising Accountant and Malaysian Institute of Accountants ("MIA").

The Company complies with Paragraph 15.09 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities").

MEETINGS

A total of five (5) meetings were held during the Financial Year Ended 31 March 2026 ("FYE 2026"). Details of attendance of each of the AC members are as follows:-

AC Members	Attendance
Yee Yit Yang (Chairman)	5/5
Datin Ong Poh Lin Abdullah (Member)	5/5
Saffie Bin Bakar (Member)	5/5

The AC has effectively discharged its duties pursuant to the Terms of Reference of the AC. The Terms of Reference of the AC can be accessed from the Company's website at www.amallionpcb.com.

SUMMARY OF WORKS DURING THE FYE 2026

The AC had carried out the following works during the FYE 2026:-

(i) Reviewed the unaudited quarterly financial results and annual audited financial statements of the Group including the announcements pertaining thereto, before recommending to the Board for their approval and release of the Group's results to Bursa Securities.

(ii) Reviewed with the External Auditors, the audit plan and scope of the statutory audit of the Group's financial statements for the FYE 2026 before the audit commenced to ensure that the scope of the external audit is comprehensive.

(iii) Reviewed with the External Auditors on the results and issues arising from their audit of the financial year end statements and their resolutions of such issues highlighted in their report to the AC.

(iv) Met with the External Auditors during the financial period without the presence of the Executive Director and management in the AC meetings to enquire on significant findings, fraud consideration, if any, and/or management cooperation level and to discuss any matters they may wish to present.

(v) Considered and recommended the re-appointment of the External Auditors of the Company and their audit fees to the Board for consideration based on the competency, efficiency and transparency as demonstrated by them during their audit for financial year ended.

SUMMARY OF WORKS DURING THE FYE 2026 (CONT'D)

(vi) Reviewed and discussed the Internal Audit Report and considered the findings of internal audit and management responses thereon and ensure that appropriate actions are taken on the recommendations raised by the Internal Auditors.

(vii) Reviewed and recommended to the Board for approval on the Corporate Governance Overview Statement, AC Report, Statement on Risk Management and Internal Control, Additional Compliance Information and Sustainability Statement before recommending to the Board for approval for inclusion in the Company's Annual Report.

(viii) Evaluated the performance of the external and internal auditors for the financial year ended 31 March 2026.

(ix) Reviewed any related party transaction on recurrent related party transaction, conflict of interest or potential conflict of interest situation that arose, persist or may arise within the Group including any transaction, procedure or course of conduct that raises the questions on management integrity, and the measures taken to resolve, eliminate or mitigate such conflicts.

INTERNAL AUDIT FUNCTION

The Company has engaged a professional internal audit service provider as the Company's Internal Auditors to support the AC in discharging its duties and responsibilities. The Internal Auditors' role is to undertake independent, regular and systematic reviews of the systems of internal controls, to provide reasonable assurance that such systems continue to operate satisfactorily, effectively and in compliance with the Group's established policies and procedures.

During FYE 2026, the Internal Auditors had conducted various audits on the operations, management and financial systems of the Group as follows:

(i) Procurement Department of Amallion Enterprise (Thailand) Corporation Limited ("AET").

The results of the internal audit reviews and the recommendations for improvement are presented to the AC for deliberation. The reports on the audits, weaknesses identified together with suggested recommendations for improvements to management's implementation, were presented to the AC at the AC meetings.

The total costs for the internal audit function during FYE 2026 were RM14,040.00

This AC Report was approved by the Board of Directors on 23 July 2026.

ADDITIONAL COMPLIANCE INFORMATION

1. MATERIAL CONTRACTS AND/OR CONTRACTS RELATING TO LOAN INVOLVING INTERESTS OF DIRECTORS, CHIEF EXECUTIVE AND/OR MAJOR SHAREHOLDERS

There were no material contracts and/or contracts relating to loan entered into by the Company and/or its subsidiaries ("the Group") involving the above mentioned parties during the financial year ended 31 March 2026 ("FYE 2026").

2. AUDIT AND NON-AUDIT FEES

The amount of audit and non-audit fees paid/payable for services rendered to the Company and the Group for the FYE 2026 by the Company's External Auditors, or Company affiliated to the External Auditors are as follows:-

	Company (RM)	Group (RM)
Audit Fee for Services Rendered by SBY Partners PLT	140,000	180,000
Audit Fee for Services Rendered by other auditor	-	55,000
Non-Audit Fee for Services Rendered by SBY Partners PLT	-	-
(a) Review of Statement on Risk Management and Internal Control	10,000	10,000
(b) Review of Audit working Papers for a Subsidiary in Thailand	-	-
Total	150,000	245,000

3. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS

As at 31 March 2026, the Company has fully utilised the Proceeds of RM72,121 million raised from Right Issue on 20 August 2021.

4. RECURRENT RELATED PARTY TRANSACTIONS

Details of Recurrent Related Party Transactions are disclosed in Note 30 to the Financial Statements for the FYE 2026 of this Annual Report.

5. EMPLOYEES' SHARE OPTION SCHEME ("ESOS")

The ESOS of the Company for eligible Directors and employees of the Group was in force for a period of five (5) years commencing from 20 August 2021 ("Effective Date") and the ESOS is governed by its By-Laws approved by the shareholders at an Extraordinary General Meeting held on 15 April 2021.

However, the Company has yet to grant any options under the new ESOS to the employees and Directors of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors are responsible for the preparation of financial statements of the Company and the Group for each financial year.

During the preparation of the financial statements of the Company and the Group for the financial year ended 31 March 2026, the Directors ensured that the statements have been drawn up in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the requirements of the Companies Act 2016 in Malaysia, applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Group and of the Company at the end of the financial year. The Directors also ensured that the financial statements have been prepared on a going concern basis.

The Directors are responsible for ensuring that the Group and the Company to keep accounting records which disclose with reasonable accuracy, at any time the financial position of the Group and the Company and which enable them to ensure that the financial statements comply with the provisions of the Companies Act 2016, Main Market of Listing Requirements of Bursa Malaysia Securities Berhad, MFRSs and IFRSs.

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

PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding and provision of management services. There have been no significant changes in the nature of these principal activities of the Company and its subsidiaries during the year.

Name of subsidiaries	Country of incorporation/ Principal place of business	Equity interest 2026 %	Equity interest 2025 %	Principal activities
AE Corporation (M) Sdn. Bhd. ("AEC")	Malaysia	100	100	Selling of printed circuit boards and its related products and provision of related technical service.
AE Multi Industries Sdn. Bhd. ("AEMI")	Malaysia	100	100	Construction, renovation, sourcing and reselling of building materials and solar related materials, designing, fabricating, installing, testing, commissioning, trading and marketing of any types of machineries and investment holding.
AE Resources Development Sdn. Bhd. ("AERD")	Malaysia	100	100	Real property, housing development and buildings construction.
AE Equity Sdn. Bhd. ("AEE")	Malaysia	100	-	Investment holding.
Held through subsidiaries:				
Amallion Enterprise (Thailand) Corp. Ltd. ("AET")	Thailand	100	100	Manufacture and sale of printed circuits boards and its related products and provision of technical services.

RESULTS

	Group RM'000	Company RM'000
(Loss)/Profit for the financial year attributable to:		
Owners of the Company	(2,856)	6,327

In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

No dividend has been paid or declared by the Company since the end of the previous financial year. The Directors do not recommend the payment of any dividend in respect of the current financial year.

RESERVES AND PROVISIONS

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

SHARES AND DEBENTURES

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

REDUCTION OF SHARE CAPITAL

During the previous financial year, a special resolution was passed by shareholder on 6 March 2025 to reduce the issued of share capital of the Company by RM156 million pursuant to Section 117 of the Companies Act 2016. The reduction involved the cancellation of share capital that was not represented by available assets, with the objective of eliminating the Company's accumulated losses.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up unissued shares of the Company during the financial year apart from the issue of employee share option pursuant to the Employees' Share Option Scheme 2021/2026 ("ESOS 2021/2026").

EMPLOYEES' SHARE OPTION 2021/2026 ("ESOS 2021/2026")

On 15 April 2021, the shareholders approved the establishment and implementation of ESOS 2021/2026 which is governed by its By-Laws as approved by the Company's shareholders.

The salient features of the ESOS 2021/2026 are as follows:

(a) The ESOS 2021/2026 was implemented on 20 August 2021 and is in force for a period of 5 years until 20 August 2026 in accordance with the terms of the By-Laws;

(b) The total number of new shares to be offered pursuant to the ESOS 2021/2026 shall be subject to a maximum of 15% of the Company's issued and paid-up share capital (Excluding treasury shares) at any one time;

(c) Any employees (including Directors) of the Group shall be eligible to participate in the ESOS 2021/2026, if as at the date of offer, the employee;

  (i) has attained the age of eighteen (18); and

  (ii) is employed by a Company in the Group, which is not dormant.

  The allocation criteria of new ordinary shares comprised in the options to eligible employees shall be determined at the discretion of the ESOS 2021/2026 Committee. The participation of Directors of the Company in the ESOS 2021/2026 shall be approved by the shareholders of the Company in a general meeting.

(d) The price payable upon exercise of ESOS 2021/2026 shall be based on the weighted average market price of the Company's shares as shown in the Daily Official List of Bursa Malaysia Securities Berhad for the five (5) market days immediately preceding the date of offer with an allowance of a discount of not more than 10%.

(e) The new ordinary shares to be issued upon exercise of the ESOS 2021/2026, shall upon issuance and allotment, rank pari passu with the then existing ordinary shares, except that they will not be entitled to dividends, rights, allotments and/or other distributions, declared by the Company which entitlement thereof precedes the allotment date of the new ordinary shares allotted pursuant to the exercise of the ESOS 2021/2026; and

(f) The exercise price and the number of new ordinary shares comprised in the ESOS 2021/2026 are subject to adjustment in the event of alteration to the share capital of the Company in accordance with the provisions in the By-Laws.

The movements in ESOS of the Company during the financial year are as follows:

Grant date	Exercise price (RM)	At 01.04.2025	Granted	Exercised	At 31.03.2026
11 November 2024	0.075	32,450,000	-	-	32,450,000
30 January 2026	0.045	-	32,450,000	-	32,450,000

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:

Saffie Bin Bakar
Yang, Chao-Tung*
Yee Yit Yang*
Datin Ong Poh Lin Abdullah
Dato' Lim Choo Hooi
Chou Sing Hoan *

* Director of the Company and certain subsidiaries

DIRECTORS OF SUBSIDIARIES

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

Yang, Wu-Hsiung
Yang, Chueh-Kuang

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the Directors or the fixed salary of a full-time employee of the Company as shown under Directors' remuneration) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member or with a company in which the Director has a substantial financial interest.

During and at the end of the financial year, the Company was not a party to any arrangement whose object was to enable the Directors to acquire benefits through the acquisition of shares in, or debentures of, the Company or any other body corporate.

DIRECTORS' INTERESTS

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

	Number of ordinary shares			
	At 01.04.2025	**Bought**	**Sold**	**At 31.03.2026**
Direct interest:				
Saffie Bin Bakar	130,000	-	-	130,000
Yang, Chao-Tung	1,012,255	-	-	1,012,255
Chou Sing Hoan	918,000	-	-	918,000

None of the other Directors, other than Saffie Bin Bakar, Yang, Chao-Tung and Chou Sing Hoan, holding office at the end of the financial year had any interest in shares in the Company or its related corporations during the financial year.

By virtue of Saffie Bin Bakar, Yang, Chao-Tung and Chou Sing Hoan interest in the ordinary shares of the Company and pursuant to Section 8 of the Companies Act 2016, in Malaysia, Saffie Bin Bakar, Yang, Chao-Tung and Chou Sing Hoan, are deemed to have interest in the ordinary shares of the subsidiaries in the extent that the Company has an interest.

DIRECTORS' REMUNERATION

Remuneration of the Directors of the Group and of the Company during the financial year are as follows:

	Group 2026 RM'000	**Company 2026 RM'000**
Fees	328	148
Salaries, allowances and bonus	1,100	360
Contribution to defined contribution plan	59	23
Others emoluments	34	28
	1,521	559

INDEMNIFYING DIRECTORS, OFFICERS OR AUDITORS

There was no indemnity given to or insurance effected for the Directors, officers and auditors of the Group and of the Company in accordance with Section 289 of the Companies Act, 2016.

OTHER STATUTORY INFORMATION

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

a) to ascertain that proper action had been taken in relation to the writing-off of bad debts and the making of allowance for doubtful debts, and have satisfied themselves that all known bad debts had been written-off and that adequate allowance had been made for doubtful debts; and

b) to ensure that any current assets which were unlikely to be realised at their book values in the ordinary course of business have been written down to their estimated realisable values.

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

a) which would render the amount written off for bad debts or the amount of the allowance for doubtful debts inadequate to any substantial extent in the financial statements of the Group and of the Company; or

b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or

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

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

As at the date of this report, there does not exist:

a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year and secures the liability of any other person; or

b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

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

In the opinion of the Directors:

a) the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

b) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of operations of the Group and of the Company for the financial year in which this report is made.

AUDITORS' REMUNERATIONS

Total amounts paid to or receivable by the auditors as remunerations for their services as auditors of the Company and its subsidiaries are as follows:

	Group 2026 RM'000	**Company 2026 RM'000**
Statutory audit:		
- SBY Partners PLT	180	140
- Other auditor	55	-
- Other services	10	10
	245	150

AUDITORS

The auditors, Messrs. **SBY Partners PLT**, Chartered Accountants, have expressed their willingness to continue in office.

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

YANG, CHAO-TUNG
Director

CHOU SING HOAN
Director

Kuala Lumpur

Dated: 23 July 2026

STATEMENT BY DIRECTORS

Pursuant to Section 251(2) of the Companies Act 2016

The Directors of **AE MULTI HOLDINGS BERHAD** state that, in the opinion of the Directors, the financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026 and their financial performance and cash flows for the financial year then ended.

Approved by the Board and signed on behalf of the Board of Directors

YANG, CHAO-TUNG **Director**	**CHOU SING HOAN** **Director**

Kuala Lumpur

Dated: 23 July 2026

STATUTORY DECLARATION

Pursuant to Section 251(1)(b) of the Companies Act 2016

I, **Chou Sing Hoan**, the Director primarily responsible for the financial management of **AE MULTI HOLDINGS BERHAD**, do solemnly and sincerely declare that the financial statements are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by	)
the abovenamed, **Chou Sing Hoan**	)
at Kuala Lumpur this 23 July 2026	)
	)
	CHOU SING HOAN

Before me,

Commissioner for oaths

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AE MULTI HOLDINGS BERHAD

Opinion

We have audited the financial statements of **AE MULTI HOLDINGS 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 and 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 policy, as set out on pages 51 to 114.

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, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

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

We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis of our audit opinion on the accompanying financial statements.

a) **Impairment of trade receivables**

At 31 March 2026, the Group's carrying amount of trade receivables amounted to RM8,756,475, as disclosed in Notes 8 to the financial statements.

We determined this to be key audit matter because it requires management to exercise significant judgement in determining the probability of default by trade receivables and appropriate forward-looking information.

Our audit response

In addressing this area of audit focus, we performed, amongst others, the following procedures:

(i) assessed and evaluated the appropriateness of the design and implementation of controls in the impairment of trade receivables;

(ii) reviewed and evaluated the appropriateness of management's impairment policy and model in accordance with MFRS 9 *Financial Instruments;*

(iii) assessed the appropriateness of macroeconomic factors identified by the management for the purpose of determining forward-looking rate;

(iv) reviewed and assessed the appropriateness of specific provision made by the management in accordance with the Group's impairment policy;

(v) recomputed management's impairment assessment on trade receivables for mathematical accuracy; and

(vi) reviewed adequacy of disclosure in the financial statements.

Information Other Than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

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

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

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

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

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.

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 5 to the financial statements.

Other Matters

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

SBY PARTNERS PLT
202106000003 (LLP0026726-LCA) & AF 0660
Chartered Accountants

WONG WOEI TENG
03571/04/2027 J
Chartered Accountant

Kuala Lumpur

Dated: 23 July 2026

STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2026

		Group		Company	
		2026	2025	2026	2025
	Note	RM'000	RM'000	RM'000	RM'000
ASSETS					
NON-CURRENT ASSET					
Property, plant and equipment	3	37,886	39,944	-	-
Right-of-use assets	4	236	859	-	-
Investment in subsidiaries	5	-	-	7,416	-
Total non-current assets		38,122	40,803	7,416	-
CURRENT ASSETS					
Other investment	6	33,408	32,536	7	7
Inventories	7	15,970	14,210	-	-
Trade receivables	8	8,756	21,199	-	-
Other receivables	9	2,849	3,571	-	1,486
Amount due from subsidiaries	10	-	-	9,071	23
Derivative financial assets	11	155	-	-	-
Current tax assets		143	233	-	-
Deposits, cash and bank balances	12	6,851	21,786	505	10,306
Total current assets		68,132	93,535	9,583	11,822
Total assets		106,254	134,338	16,999	11,822

		Group		Company	
		2026	2025	2026	2025
	Note	RM'000	RM'000	RM'000	RM'000
EQUITY AND LIABILITIES					
EQUITY					
Share capital	13	11,253	167,253	11,253	167,253
Reserves	14	10,047	10,315	-	-
Retained earnings/(Accumulated losses)		20,506	(132,638)	5,273	(157,054)
Total equity		41,806	44,930	16,526	10,199
NON-CURRENT LIABILITIES					
Employee defined benefit plan	15	490	494	-	-
Lease liabilities	16	49	205	-	-
Borrowings	17	-	1,300	-	-
Deferred tax liabilities	18	224	237	-	-
Total non-current liabilities		763	2,236	-	-
CURRENT LIABILITIES					
Trade payables	19	14,712	28,403	-	-
Other payables and accruals	20	7,348	13,800	473	1,623
Lease liabilities	16	149	591	-	-
Borrowings	17	41,476	44,335	-	-
Derivative financial liabilities	11	-	43	-	-
Total current liabilities		63,685	87,172	473	1,623
Total liabilities		64,448	89,408	473	1,623
Total equity and liabilities		106,254	134,338	16,999	11,822

The accompanying notes form an integral part of financial statements.

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'000	RM'000	RM'000	RM'000
Revenue	21	57,462	112,728	-	-
Cost of sales		(53,927)	(113,182)	-	-
Gross profit/(loss)		3,535	(454)	-	-
Other income		18,584	3,468	102	289
Administrative expenses		(18,309)	(15,677)	(70,513)	(1,267)
Selling and distribution expenses		(1,746)	(2,817)	-	-
Net (losses)/gain on impairment of financial assets		(1,819)	3,621	76,738	-
Profit/(Loss) from operations		245	(11,829)	6,327	(978)
Finance costs	22	(3,076)	(3,199)	-	-
(Loss)/Profit before tax	23	(2,831)	(15,028)	6,327	(978)
Tax expense	24	(25)	(6)	-	-
(Loss)/Profit after tax		(2,856)	(15,034)	6,327	(978)
Other comprehensive loss					
Items that may not be reclassified subsequently to profit or loss					
Foreign currency translation differences for foreign operations		(268)	(73)	-	-
Other comprehensive loss		(268)	(73)	-	-
Total comprehensive (loss)/income for the financial year		(3,124)	(15,107)	6,327	(978)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		Group		Company	
		2026	2025	2026	2025
	Note	RM'000	RM'000	RM'000	RM'000
Loss/(Profit) for the financial year attributable to:					
Owners of the Company		(2,856)	(15,034)	6,327	(978)
Total comprehensive (loss)/income for the financial year					
Owners of the Company		(3,124)	(15,107)	6,327	(978)
Loss per share attributable to Owners of the Company:					
Basic (sen)	25	(1.32)	(6.95)		

The accompanying notes form an integral part of financial statements.

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

Group	*Attributable to owners of the Company*				
	Non-distributable			*Distributable*	
	Share capital RM'000	**Foreign currency translation reserve RM'000**	**Revaluation reserve RM'000**	**Retained earnings/ (Accumulated losses) RM'000**	**Total equity RM'000**
At 1 April 2024	167,253	5,082	5,306	(117,604)	60,037
Loss for the financial year	-	-	-	(15,034)	(15,034)
Other comprehensive loss for the financial year:					
- Foreign currency translation reserve	-	(73)	-	-	(73)
Total comprehensive loss for the financial year	-	(73)	-	(15,034)	(15,107)
At 31 March 2025	167,253	5,009	5,306	(132,638)	44,930

	Attributable to owners of the Company				
	Non-distributable			*Distributable*	
Group	**Share capital RM'000**	**Foreign currency translation reserve RM'000**	**Revaluation reserve RM'000**	**Retained earnings/ (Accumulated losses) RM'000**	**Total equity RM'000**
At 1 April 2025	167,253	5,009	5,306	(132,638)	44,930
Net loss for the financial year	-	-	-	(2,856)	(2,856)
Other comprehensive loss for the financial year					
- Foreign currency translation reserve	-	(268)	-	-	(268)
Total comprehensive loss for the financial year	-	(268)	-	(2,856)	(3,124)
<u>Transaction with owners:</u>					
Capital reduction	(156,000)	-	-	156,000	-
Total transaction with owners	(156,000)	-	-	156,000	-
At 31 March 2026	11,253	4,741	5,306	20,506	41,806

	Attributable to owners of the Company		
	Non-distributable	***Distributable***	
Company	**Share capital RM'000**	**Retained earnings/ (Accumulated losses) RM'000**	**Total equity RM'000**
At 1 April 2024	167,253	(156,076)	11,177
Total comprehensive loss for the financial year	-	(978)	(978)
At 31 March 2025/1 April 2025	167,253	(157,054)	10,199
Total comprehensive income for the financial year	-	6,327	6,327
Transaction with owners:			
Capital reduction	(156,000)	156,000	-
Total transaction with owners	(156,000)	156,000	-
At 31 March 2026	11,253	5,273	16,526

The accompanying notes form an integral part of financial statements.

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

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
(Loss)/Profit before tax	(2,831)	(15,028)	6,327	(978)
Adjustments for:				
Depreciation of property, plant and equipment	8,633	8,291	-	-
Depreciation of right-of-use assets	585	809	-	-
Impairment loss on investment in subsidiaries	-	-	69,321	-
Fair value (gain)/loss on other investment	(4,236)	9,390	-	-
Fair value (gain)/loss on derivative financial instruments	(161)	176	-	-
Gain on disposal of property, plant and equipment	(6)	(270)	-	-
Gain on disposal of right-of-use assets	-	(1)	-	-
Unrealised (gain)/loss on foreign exchange	(45)	8	-	-
Impairment loss on trade receivables	519	-	-	-
Impairment loss on other receivables	1,300	-	1,300	-
Impairment loss on amount due from subsidiaries	-	-	15,313	-
Interest expenses	3,076	3,199	-	-
Interest income	(282)	(500)	(102)	(289)
Inventories written off	-	170	-	-
Reversal of impairment due from amount due subsidiaries	-	-	(93,351)	-
Reversal of impairment losses on other receivables	-	(3,621)	-	-
Reversal of impairment losses on right-of-use asset	-	(1,286)	-	-
Waiver of payables	(1,657)	(17)	-	-
Operating profit/(loss) before working capital changes	4,895	1,320	(1,192)	(1,267)

	Group		Company	
	2026	**2025**	**2026**	**2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
Changes in inventories	(1,760)	9,488	-	-
Changes in trade receivables	11,977	2,706	-	-
Changes in other receivables	8,466	4,824	186	190
Changes in trade payables	(12,034)	7,280	-	-
Changes in other payables	(6,475)	(3,640)	(1,150)	991
Changes in amount due from subsidiaries	-	-	(7,747)	(23)
CASH GENERATED FROM/(USED IN) OPERATIONS	5,069	21,978	(9,903)	(109)
Interest received	282	500	102	289
Tax paid	(62)	(145)	-	-
Tax refund	127	-	-	-
Exchange fluctuation adjustments	10,324	(214)	-	-
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES	15,740	22,119	(9,801)	180
CASH FLOWS FROM INVESTING ACTIVITIES				
Additional investment in financial assets measured at fair value through profit or loss	(5,680)	(556)	-	-
Proceeds from disposal of property, plant and equipment	19	1,785	-	-
Purchase of property, plant and equipment	(8,138)	(12,973)	-	-
NET CASH USED IN FROM INVESTING ACTIVITIES	(13,799)	(11,744)	-	-

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES				
Drawdown of loan	-	1,300	-	-
Placement of fixed deposits	(6,000)	(494)	-	(291)
Uplift of fixed deposits	19,797	-	10,291	-
Interest expenses	(3,043)	(3,124)	-	-
Interest paid on lease liabilities	(33)	(75)	-	-
Repayment of bank borrowings	(13,182)	(7,470)	-	-
Repayment of lease liabilities	(579)	(831)	-	-
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES	(3,040)	(10,694)	10,291	(291)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(1,099)	(319)	490	(111)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	2,830	3,175	15	126
EFFECT OF EXCHANGE RATE CHANGES	63	(26)	-	-
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	1,794	2,830	505	15

Cash and cash equivalents is represented by:				
Fixed deposits with licensed bank	5,057	18,956	-	10,291
Cash and bank balances	1,794	2,830	505	15
	6,851	21,786	505	10,306
Less: Fixed deposits with licensed bank	(5,057)	(18,956)	-	(10,291)
	1,794	2,830	505	15

(A) CASH PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	Group	
	2026	**2025**
	RM'000	**RM'000**
Addition of property, plant and equipment	8,488	12,973
(-) Payment after financial year	(350)	-
Cash paid during the year	8,138	12,973

(B) RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

	2026	**2025**
	RM'000	**RM'000**
Group		
At 1 April		
Borrowings	45,635	51,805
Lease liabilities	796	1,459
	46,431	53,264
Cashflows		
Drawdown of borrowing	-	1,300
Net repayment of loan	(13,761)	(8,301)
Interest paid	(3,076)	(3,199)
	(16,837)	(10,200)
Non-cash changes		
Finance cost	3,076	3,199
Other changes*	9,004	168
	12,080	3,367
At 31 March		
Borrowings	41,476	45,635
Lease liabilities	198	796
	41,674	46,431

∗ Other changes include lease modification, gain on early termination on lease contract and exchange differences.

The accompanying notes form an integral part of financial statements.

1. GENERAL INFORMATION

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

The registered office is located at 1-10, Medan Perniagaan Pauh Jaya, Jalan Baru, 13700 Perai, Pulau Pinang.

The principal place of business is located at Plot 19-7, Jalan PKNK 1/4, Kawasan Perindustrian Sungai Petani, Taman Ria Jaya, 08000 Sungai Petani, Kedah.

The principal activities of the Company are investment holding and provision of management services.

The information on the name of subsidiaries, place of incorporation and principal activities and effective interest held by the Company in each subsidiary is as disclosed in Note 5 to the financial statements.

2. BASIS OF PREPARATION

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

The accounting policies adopted are consistent with those of the previous financial year except for the effects of adoption of amendments to MFRSs during the financial year.

The financial statements of the Group and the Company have been prepared under the historical cost convention except as otherwise stated in the financial statements.

The financial statements are presented in Ringgit Malaysia (“RM”), which is also the functional currency of the Group and the Company.

Adoption of amendments to MFRS

During the financial year, the Group and the Company have adopted the following amendments to MFRS issued by the Malaysian Accounting Standards Board (“MASB”) that are mandatory for the current financial year:

Amendments to MFRS 121	Lack of Exchangeability

The adoption of the above-mentioned amendments to MFRS has no significant impact on the financial statement of the Group and the Company.

2. BASIS OF PREPARATION (CONTINUED)

New MFRSs and amendments to MFRSs in issue but not yet effective

The following new MFRSs and amendments to MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") up to the date of the issuance of the Group and the Company's financial statements but have not been adopted by the Group and the Company:

Description	**Effective for annual periods beginning on or after**
Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Contracts Referencing Nature-dependent Electricity	1 January 2026
Annual Improvement to MFRS Accounting Standards - Volume 11	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investment in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Directors anticipate that the above-mentioned new MFRSs and amendments to MFRSs will be adopted by the Group and the Company when they become effective.

The initial application of new MFRS and amendments to MFRSs is not expected to have any significant impact on the financial statements of the Group and the Company.

3. PROPERTY, PLANT AND EQUIPMENT

	Valuation		At cost						
	Freehold land RM'000	Factory buildings & building improvement RM'000	Machineries and factory equipment RM'000	Furniture, fittings, computer software & office equipment RM'000	Motor vehicle RM'000	Renovation RM'000	Capital work-in-progress RM'000	Land and buildings RM'000	Total RM'000
Group									
Cost:									
As at 1 April 2025	6,954	11,271	89,440	1,515	1,083	39	2,003	1,500	113,805
Additions	-	673	3,310	2,012	293	-	-	2,200	8,488
Disposals	-	-	(14)	-	-	-	-	-	(14)
Exchange differences	1,916	454	(3,872)	(108)	(26)	-	-	-	(1,636)
As at 31 March 2026	8,870	12,398	88,864	3,419	1,350	39	2,003	3,700	120,643

3. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Valuation		At cost						
	Freehold land RM'000	Factory buildings & building improvement RM'000	Machineries and factory equipment RM'000	Furniture, fittings, computer software & office equipment RM'000	Motor vehicle RM'000	Renovation RM'000	Capital work-in-progress RM'000	Land and buildings RM'000	Total RM'000
Group									
Accumulated depreciation:									
As at 1 April 2025	-	4,698	46,537	876	936	20	-	-	53,067
Charges for the financial year	-	1,198	7,057	241	129	8	-	-	8,633
Disposals	-	-	(1)	-	-	-	-	-	(1)
Exchange differences	-	1,080	(2,171)	(72)	(23)	-	-	-	(1,186)
As at 31 March 2026	-	6,976	51,422	1,045	1,042	28	-	-	60,513

3. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Valuation		At cost						
	Freehold land RM'000	**Factory buildings & building improvement RM'000**	**Machineries and factory equipment RM'000**	**Furniture, fittings, computer software & office equipment RM'000**	**Motor vehicle RM'000**	**Renovation RM'000**	**Capital work-in-progress RM'000**	**Land and buildings RM'000**	**Total RM'000**
Group									
Accumulated impairment losses:									
As at 1 April 2025	-	-	20,794	-	-	-	-	-	20,794
Exchange differences	-	-	1,450	-	-	-	-	-	1,450
As at 31 March 2026	-	-	22,244	-	-	-	-	-	22,244
Net carrying amounts at:									
As at 31 March 2026	8,870	5,422	15,198	2,374	308	11	2,003	3,700	37,886

3. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Valuation		At cost						
	Freehold land RM'000	Factory buildings & building improvement RM'000	Machineries and factory equipment RM'000	Furniture, fittings, computer software & office equipment RM'000	Motor vehicle RM'000	Renovation RM'000	Capital work-in-progress RM'000	Land and buildings RM'000	Total RM'000
Group									
Cost:									
As at 1 April 2024	6,992	11,001	78,085	1,492	1,329	39	2,003	-	100,941
Additions	-	333	11,092	48	-	-	-	1,500	12,973
Disposals	-	-	(1,670)	(18)	(243)	-	-	-	(1,931)
Exchange differences	(38)	(63)	(548)	(7)	(3)	-	-	-	(659)
Transfer from right-of-use-assets (Note 4)	-	-	2,481	-	-	-	-	-	2,481
As at 31 March 2025	6,954	11,271	89,440	1,515	1,083	39	2,003	1,500	113,805

3. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Valuation		At cost						
	Freehold land RM'000	**Factory buildings & building improvement RM'000**	**Machineries and factory equipment RM'000**	**Furniture, fittings, computer software & office equipment RM'000**	**Motor vehicle RM'000**	**Renovation RM'000**	**Capital work-in-progress RM'000**	**Land and buildings RM'000**	**Total RM'000**
Group									
Accumulated depreciation:									
As at 1 April 2024	-	3,923	37,764	661	1,072	12	-	-	43,432
Charges for the financial year	-	1,191	6,798	184	110	8	-	-	8,291
Disposals	-	-	(167)	(5)	(243)	-	-	-	(415)
Exchange differences	-	(416)	(339)	36	(3)	-	-	-	(722)
Transfer from right-of-use-assets (Note 4)	-	-	2,481	-	-	-	-	-	2,481
As at 31 March 2025	-	4,698	46,537	876	936	20	-	-	53,067

3. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Valuation		At cost						
	Freehold land RM'000	Factory buildings & building improvement RM'000	Machineries and factory equipment RM'000	Furniture, fittings, computer software & office equipment RM'000	Motor vehicle RM'000	Renovation RM'000	Capital work-in-progress RM'000	Land and buildings RM'000	Total RM'000
Group									
Accumulated impairment losses:									
As at 1 April 2024	-	-	20,907	-	-	-	-	-	20,907
Exchange differences	-	-	(113)	-	-	-	-	-	(113)
As at 31 March 2025	-	-	20,794	-	-	-	-	-	20,794
Net carrying amounts at:									
As at 31 March 2025	6,954	6,573	22,109	639	147	19	2,003	1,500	39,944

3. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

(a) All property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and any accumulated impairment losses.

(b) Freehold land is not depreciated as it has an infinite life. Other property, plant and equipment are depreciated on a straight-line basis to allocate their depreciable amounts over the estimated useful lives, as follows:

Factory buildings and building improvement	20 years
Office equipment and computer software	20%
Furniture and fittings	20%
Machinery	10% - 20%
Renovation	20%
Motor vehicles	20%

(c) The following freehold land, factory buildings and building improvement and machineries, all present and future of the Group, affixed to or on the said lands have been pledged to licensed banks as securities for banking facilities granted to the Group as disclosed in Note 17:

	Group	
	2026	**2025**
	RM'000	**RM'000**
Freehold land	8,870	6,954
Factory buildings and building improvement	5,422	10,941
	14,292	17,895

(d) Impairment assessment for property, plant and equipment

During the financial year end 31 March 2026, the Group has performed a review of the recoverable amount of the Group's machineries and factory equipment. Based on management's assessment, the recoverable amounts of machineries and factory equipment is higher than the carrying amount and was based on its value in use.

Value in use was determined by discounting the future cash flows to be generated from the use of the machineries and factory equipment over its remaining useful life. The key assumptions used in determining the value in use are as follows:

- Pre-tax discount rate of 6.54%; and

- Growth rate ranging from 2% to 5% for the remaining useful life of machineries and factory equipment.

The values assigned to the key assumptions represent management's assessment of future trends in industry and are based on both external sources and internal sources.

3. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Sensitivity analysis

Management believes that any reasonably possible change in the key assumptions on which the recoverable amount is based would not cause the carrying amount to exceed the recoverable amount of the machineries and factory equipment.

(e) Revaluation of freehold land, factory building and building improvement

The freehold land, factory buildings and building improvement were revalued in June 2025 by an independent firm of professional valuers, World Valuation Co. Ltd.

The fair value of the freehold land is within level 2 of the fair value hierarchy. The fair value of freehold land was arrived at based on recent transactions and by assessing prices of similar land in the surrounding areas with adjustments made for differences in location, terrain, size and shape of the land, tenure, title restrictions, if any and other relevant characteristics.

The fair value of factory buildings and building improvement are within level 3 of the fair value hierarchy. The fair value was determined based on estimation made of the current new replacement cost less an appropriate adjustment for depreciation, or obsolescence to reflect the existing condition of the properties at the date of valuation. In estimating the fair values of the properties, the highest and best use of the properties is their current use.

(f) Had the revalued freehold land, factory buildings and building improvement in the financial statements at cost less accumulated depreciation and accumulated impairment losses, the carrying amount of the revalued freehold land, factory buildings and building improvement, would be as follows:

	Group	
	2026	**2025**
	RM'000	**RM'000**
Freehold land	2,742	2,872
Factory buildings and building improvement	8,377	9,804
	11,119	12,676

4. RIGHT-OF-USE ASSETS

	Office RM'000	Machineries RM'000	Motor vehicles RM'000	Total RM'000
Group				
Cost:				
As at 1 April 2025	474	1,855	211	2,540
Exchange differences	-	(123)	36	(87)
As at 31 March 2026	474	1,732	247	2,453
Accumulated depreciation:				
As at 1 April 2025	367	1,248	66	1,681
Charge for the year	86	449	50	585
Exchange differences	-	(36)	(13)	(49)
As at 31 March 2026	453	1,661	103	2,217
Net carrying amounts at:				
As at 31 March 2026	21	71	144	236

4. RIGHT-OF-USE ASSETS (CONTINUED)

	Office RM'000	Machineries RM'000	Motor vehicles RM'000	Total RM'000
Group				
Cost:				
As at 1 April 2024	656	4,336	252	5,244
Additions	171	-	-	171
Exchange differences	-	-	(41)	(41)
Expiry of lease contract	(353)	-	-	(353)
Transfer to property, plant and equipment (Note 3)	-	(2,481)	-	(2,481)
As at 31 March 2025	474	1,855	211	2,540
Accumulated depreciation:				
As at 1 April 2024	646	3,044	6	3,696
Charge for the financial year	74	685	50	809
Exchange differences	-	-	10	10
Expiry of lease contract	(353)	-	-	(353)
Transfer to property, plant and equipment (Note 3)	-	(2,481)	-	(2,481)
As at 31 March 2025	367	1,248	66	1,681
Accumulated impairment losses:				
As at 1 April 2024	-	1,293	-	1,293
Exchange differences	-	(7)	-	(7)
Reversal	-	(1,286)	-	(1,286)
As at 31 March 2025	-	-	-	-
Net carrying amounts at:				
As at 31 March 2025	107	607	145	859

4. RIGHT-OF-USE ASSETS (CONTINUED)

a) The right-of-use assets are initially measured at cost, which comprise the initial amount of the lease liabilities adjusted for any lease payments made at or before the commencement date of the leases.

After initial recognition, right-of-use assets are stated at cost less accumulated amortisation and any accumulated impairment losses, and adjusted for any re-measurement of the lease liabilities.

The Group leases office, machineries and motor vehicles.

b) The machineries of the Group have been pledged to licensed bank as securities for banking facilities granted to a subsidiary as disclosed in Note 17.

c) The Group and Company have leases with terms of 12 months or less. The Group has applied the "short-term lease" recognition exemption for these leases.

5. INVESTMENT IN SUBSIDIARIES

	Company 2026 RM'000	Company 2025 RM'000
Unquoted ordinary shares, at cost	155,481	78,744
Less: Accumulated impairment losses	(148,065)	(78,744)
	7,416	-

Details of subsidiaries are as follows:

Name of subsidiaries	Country of incorporation/ Principal place of business	Equity interest 2026 %	Equity interest 2025 %	Principal activities
AE Corporation (M) Sdn. Bhd. ("AEC")	Malaysia	100	100	Selling of printed circuit boards and its related products and provision of related technical service.
AE Multi Industries Sdn. Bhd. ("AEMI")	Malaysia	100	100	Construction, renovation, sourcing and reselling of building materials and solar related materials, designing, fabricating, installing, testing, commissioning, trading and marketing of any types of machineries and investment holding.
AE Resources Development Sdn. Bhd. ("AERD")	Malaysia	100	100	Real property, housing development and buildings construction.
AE Equity Sdn. Bhd. ("AEE")	Malaysia	100	-	Investment holding.

5. INVESTMENT IN SUBSIDIARIES (CONTINUED)

Details of subsidiaries are as follows: (Continued)

Name of subsidiaries	Country of incorporation/ Principal place of business	Equity interest 2026 %	Equity interest 2025 %	Principal activities
Held through subsidiaries:				
Amallion Enterprise (Thailand) Corp. Ltd. ("AET") *	Thailand	100	100	Manufacture and sale of printed circuits boards and its related products and provision of technical services.

* Not audited by SBY Partners PLT.

Impairment loss recognised

Impairment loss was provided for investment in subsidiaries in which the subsidiaries had accumulated losses and had deficits in their shareholders' equity. The forecasted financial position, financial performance and cash flows of these subsidiaries are not expected to generate sufficient recoverable amount to justify the carrying amount of the investments in these subsidiaries.

6. OTHER INVESTMENTS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Financial assets measured at fair value through profit or loss ("FVTPL")				
Unit trusts	39	38	7	7
Quoted shares	33,369	32,498	-	-
	33,408	32,536	7	7

6. OTHER INVESTMENTS (CONTINUED)

The fair value of the listed equity securities was determined by reference to the quoted price in an active market, and the fair value of the trust funds was determined by reference to the quoted prices provided by financial intermediaries.

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Financial assets measured at fair value through profit or loss ("FVTPL")				
Over the counter trust funds and quoted shares measured at fair value on recurring basis and classified as level 1 of the fair value hierarchy	33,408	32,536	7	7

7. INVENTORIES

	Group	
	2026 RM'000	2025 RM'000
Raw materials	8,087	6,364
Work-in-progress	1,328	1,192
Finished goods	4,582	4,408
Goods-in-transit	1,676	1,929
Trading merchandise	297	317
	15,970	14,210
Recognised in profit or loss		
Inventories recognised as cost of sales	35,599	119,841
Inventories written off (Note 23)	-	170

8. TRADE RECEIVABLES

	Group	
	2026	**2025**
	RM'000	**RM'000**
Trade receivables		
- Related party	2,535	4,412
- Third parties	7,413	17,460
	9,948	21,872
Amount due from a contract customer	753	753
Retention sum for contract work	1,038	1,038
	11,739	23,663
Less: Allowance for expected credit losses	(2,983)	(2,464)
Net carrying amount	8,756	21,199

Related party represents companies in which certain Directors of the Group and of the Company are also the Director and/or shareholder who have substantial financial interests.

Trade receivables are non-interest bearing and are generally on 30 to 120 days (2025: 30 to 120 days) credit terms. Other credit terms are assessed and approved on a case-by-case basis. Trade receivables are recognised at their original invoice amounts which represent their fair values on initial recognition.

The movement in allowance for expected credit losses during the financial year is as follows:

	Group	
	2026	**2025**
	RM'000	**RM'000**
As at 1 April	2,464	2,464
Charge for the financial year	519	-
As at 31 March	2,983	2,464

8. TRADE RECEIVABLES (CONTINUED)

The aged analysis of trade receivables at the end of the reporting period:

	Group	
	2026 RM'000	2025 RM'000
Neither past due nor impaired	4,125	7,755
1 to 30 days past due nor impaired	3,444	577
31 to 60 days past due nor impaired	236	5,640
61 to 90 days past due nor impaired	80	5,533
Over 90 days past due nor impaired	3,854	4,158
	11,739	23,663
Impaired	(2,983)	(2,464)
	8,756	21,199

9. OTHER RECEIVABLES

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Other receivables	366	463	-	186
Deposits	1,545	1,513	1,300	1,300
Prepayment	1,336	1,244	-	-
Sales and Services Tax recoverable	588	-	-	-
Value Added Tax recoverable	314	351	-	-
	4,149	3,571	1,300	1,486
Less: Accumulated impairment losses	(1,300)	-	(1,300)	-
	2,849	3,571	-	1,486

9. OTHER RECEIVABLES (CONTINUED)

The movement in accumulated impairment losses during the financial year is as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
As at 1 April	-	3,621	-	-
Impairment loss recognised	1,300	-	1,300	-
Reversal of impairment loss	-	(3,621)	-	-
As at 31 March	1,300	-	1,300	-

Impairment for other receivables is recognised based on the general approach within MFRS 9 using the forward-looking expected credit loss model. The methodology used to determine the amount of the impairment is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset.

At the end of the reporting date, the Group assess whether there has been a significant increase in credit risk for financial assets by comparing the risk of default occurring over the expected life with the risk of default since initial recognition. For those in which the credit risk has not increased significantly since initial recognition of the financial asset, 12-month expected credit losses along with gross interest income are recognised. For those in which credit risk has increased significantly, lifetime expected credit losses along with the gross interest income are recognised. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised. The Group defined significant increase in credit risk based on payment trends and past due information.

The probability of non-payment by other receivables is adjusted by forward-looking information and multiplied by the amount of the expected loss arising from default to determine the 12-month or lifetime expected credit loss for the other receivables.

10. AMOUNT DUE FROM SUBSIDIARIES

	Company	
	2026 RM'000	2025 RM'000
Amount due from subsidiaries	24,384	93,374
Less: Accumulated impairment loss	(15,313)	(93,351)
	9,071	23

10. AMOUNT DUE FROM SUBSIDIARIES (CONTINUED)

This represents unsecured, non-interest bearing advances and repayable on demand.

Movements in the allowance for impairment losses of amount due from subsidiaries are as follows:

	Company	
	2026 RM'000	2025 RM'000
As at 1 April	93,351	93,351
Reversal of impairment loss	(93,351)	-
Impairment losses recognised	15,313	-
As at 31 March	15,313	93,351

Impairment loss recognised

Impairment loss was provided for amount due from subsidiaries in which these subsidiaries had accumulated losses and had deficits in their shareholders' equity.

11. DERIVATIVE FINANCIAL ASSETS/(LIABILITIES)

	Group			
	Contract/ Notional amount JPY'000	Contract/ Notional amount USD'000	Assets RM'000	Liabilities RM'000
2026				
Forward currency contracts	6,625	1,158	155	-
2025				
Forward currency contracts	-	2,446	-	43

The Group's derivatives comprise forward currency contracts, entered into with a licensed bank to hedge its exposures to foreign exchange risk arising from its export sales of goods denominated in Japanese Yen ("JPY") and United States Dollar ("USD") for which firm commitments existed at the reporting date extended to 17 August 2026.

During the financial year, the Group recognises a gain of RM160,928 (2025: a loss of RM176,271) in profit or loss arising from the changes in the fair value of the forward currency contracts.

The forward currency contracts of the Group are categorised as Level 1 in the fair value hierarchy.

12. DEPOSITS, CASH AND BANK BALANCES

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash on hand and at bank	1,794	2,830	505	15
Deposits:				
- Fixed deposit with licensed banks	5,057	18,956	-	10,291
	6,851	21,786	505	10,306

Fixed deposits are placed for varying periods of between one and twelve (2025: one and twelve) months depending on the immediate cash requirements of the Group and the Company, and earn interests at the respective fixed deposit rates. The interest rate for the Group and the Company ranges from 0.65% - 3.00% (2025: 0.55% - 2.80%) per annum and a maturity of 30 to 365 days (2025: 30 to 365 days).

13. SHARE CAPITAL

	Group and Company			
	Number of shares		Amount	
	2026 Units	2025 Units	2026 RM'000	2025 RM'000
Issued and fully paid ordinary shares:				
As at 1 April	216,350,326	216,350,326	167,253	167,253
Share capital reduction	-	-	(156,000)	-
As at 31 March	216,350,326	216,350,326	11,253	167,253

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regards to the Company's residual assets.

During the previous financial year, a special resolution was passed by shareholder on 6 March 2025 to reduce the issued of share capital of the Company by RM156 million pursuant to Section 117 of the Companies Act 2016. The reduction involved the cancellation of share capital that was not represented by available assets, with the objective of eliminating the Company's accumulated losses.

14. RESERVES

		Group		Company	
		2026	2025	2026	2025
	Note	RM'000	RM'000	RM'000	RM'000
Foreign currency translation reserve	(a)	4,741	5,009	-	-
Revaluation reserve	(b)	5,306	5,306	-	-
		10,047	10,315	-	-

a) Foreign currency translation reserve

The foreign currency translation reserve is used to record exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency. It is also used to record the exchange differences arising from monetary items which form part of the Group's net investment in foreign operations.

b) Revaluation reserve

	Group	
	2026	2025
	RM'000	RM'000
At 1 April/31 March	5,306	5,306

The revaluation reserve represents revaluation surplus arising from freehold land, factory buildings and building improvements. The revaluation reserve is used to record increases in the fair value of freehold land, factory buildings and building improvements and decreases to the extent that such decrease relates to an increase on the same asset previously recognised in equity.

15. EMPLOYEE DEFINED BENEFIT PLAN

	Group	
	2026	2025
	RM'000	RM'000
Present value of defined benefit obligations	490	494

The subsidiary in Thailand operates an unfunded defined benefit retirement benefit scheme for its employees based on the provisions of Section 118, Chapter 11 of the Thai Labor Protection Act 1998 (Revised 2019) and Retirement Pension Plan.

15. EMPLOYEE DEFINED BENEFIT PLAN (CONTINUED)

The retirement of employee and other long-term benefits are recognised based on the best estimation at the reporting date.

The movements in the present value of defined benefit obligations of the Group are as follows:

	Group	
	2026 RM'000	2025 RM'000
At 1 April	494	409
Recognised in profit or loss:		
- Current service cost	22	83
Translation differences	(26)	2
At 31 March	490	494

Allowance for employee benefits recognised as expense are calculated based on the last salary and length of employment in accordance with the conditions specified in the regulation of the Company and Criteria for severance pay specified in the labour law, and taking into account the possibility that each employee will work with the Company until retirement.

16. LEASE LIABILITIES

	Group	
	2026 RM'000	2025 RM'000
Minimum lease payments:		
Less than one year	78	624
Later than one year but not later than two years	124	212
Total minimum lease payments	202	836
Less: Unearned interest	(4)	(40)
Present value of finance lease liabilities	198	796
Represented by:		
Current	149	591
Non-current	49	205
	198	796

16. LEASE LIABILITIES (CONTINUED)

Movement of lease liabilities for the financial years are as follows:

	Group 2026 RM'000	Group 2025 RM'000
As at 1 April	796	1,460
Additions	-	171
Accretion of interest	33	75
Expiry of lease contract	-	(2)
Exchange differences	(19)	(1)
Gain on early termination on lease contract	-	(1)
Lease payments	(612)	(906)
As at 31 March	198	796

The weighted average interest rates per annum of the lease liabilities of the Group at the reporting date are as follows:

	Group 2026 %	Group 2025 %
Lease liabilities	1.39	0.86

17. BORROWINGS

	Group 2026 RM'000	Group 2025 RM'000
Non-current		
Unsecured:		
Licensed money lender	-	1,300
	-	1,300
Current		
Secured:		
Banker's acceptance	-	4,275
Factorings without recourse	-	6,005
Loans	10,796	-
Promissory notes	-	1,175
Trust receipt	30,680	32,880
	41,476	44,335

17. BORROWINGS (CONTNUED)

The bank overdraft, banker's acceptance, factoring, promissory notes and trust receipt are secured by the followings:

(a) Legal charge over freehold land, factory buildings and building improvement and machineries of a subsidiary as disclosed in Notes 3 and 4 respectively;

(b) Fixed deposits of the Company and a subsidiary as disclosed in Note 12;

(c) Joint and severally guaranteed by certain Directors of the Group; and

(d) Corporate guarantee by the Company and subsidiary of the Group.

The weighted average interest rates per annum of the bank borrowings of the Group at the reporting date are as follows:

	Group	
	2026	**2025**
	%	**%**
Bank overdraft	-	7.26
Banker's acceptance	4.70	7.67
Factorings without recourse	7.10	7.10
Licensed money lender	12.00	12.00
Loans	8.00	-
Promissory notes	6.85	7.33
Trust receipt	6.85	7.78

18. DEFERRED TAX LIABILITIES

The following are the movements of deferred tax assets and liabilities (before offsetting):

Group	**Group**	
	2026	**2025**
	RM'000	**RM'000**
As at 1 April	237	236
Exchange differences	(13)	1
As at 31 March	224	237
Represented by:		
Deferred tax liabilities	224	237

18. DEFERRED TAX LIABILITIES (CONTINUED)

The components and movements of the deferred tax liabilities and assets of the Group are as follows:

	Group			
	Accelerated capital allowances RM'000	Revaluation of assets RM'000	Right-of-use assets RM'000	Total RM'000
2026				
Deferred tax liabilities				
At 1 April 2025	15	236	3	254
Exchange differences	-	(13)	-	(13)
At 31 March 2026 (before offsetting)	15	223	3	241
Less: Offsetting				(17)
At 31 March 2026 (after offsetting)				224
2025				
Deferred tax liabilities				
At 1 April 2024	15	235	3	253
Exchange differences	-	1	-	1
At 31 March 2025 (before offsetting)	15	236	3	254
Less: Offsetting				(17)
At 31 March 2025 (after offsetting)				237

19. TRADE PAYABLES

	Group	
	2026 RM'000	2025 RM'000
Third parties	14,712	28,403

Trade payables are non-interest bearing and are generally on 30 to 90 days (2025: 30 to 90 days) credit terms.

20. OTHER PAYABLES AND ACCRUALS

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Other payables					
- Related party	(a)	735	257	-	894
- Third parties		2,151	7,992	250	355
		2,886	8,249	250	1,249
Accruals		1,315	2,684	223	374
Amount due to a Director	(b)	574	-	-	-
Deposits received		2,573	2,867	-	-
		7,348	13,800	473	1,623

(a) Related party represents a company in which a Director of the Company has substantial financial interest.

(b) Amount due to a subsidiary's Director are unsecured, non-interest bearing and repayable on demand.

21. REVENUE

The revenue can be disaggregated with the followings:

	Group	
	2026 RM'000	2025 RM'000
Revenue from contracts with customers:		
Recognised over time		
- Renovation contracts	-	210
Recognised at a point in time		
- Provision of technical services	378	193
- Sales of construction materials	3,480	29,402
- Sale of printed circuit boards	53,604	82,923
	57,462	112,728

21. REVENUE (CONTINUED)

Material accounting policy information

(a) Services in relation to maintenance of machineries

Revenue from maintenance of machineries is recognised at a point in time when the services are rendered and the customer receives and consumes the benefits provided by the Company.

(b) Renovation

Renovation contracts is recognised at over time time when the payment terminal services are rendered and the customer receives and consumes the benefits provided by the Company.

(c) Sales of construction materials

Revenue from sale of construction materials is recognised when the transfer of significant risks and rewards of ownership of the goods to the customer and there is no continuity management involvement with the goods.

(d) Sales of printed circuit board

Revenue from sale of printed circuit board is recognised when the transfer of significant risks and rewards of ownership of the goods to the customer and there is no continuity management involvement with the goods.

The revenue information based on the geographical location of customers is disclosed in Note 29.

22. FINANCE COSTS

	Group	
	2026	**2025**
	RM'000	**RM'000**
Banker's acceptance	216	344
Lease liabilities	33	75
Loans	479	-
Promissory notes	60	207
Factorings	283	556
Trust receipt	2,005	2,017
	3,076	3,199

23. (LOSS)/PROFIT BEFORE TAX

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Loss/(Profit) before taxation is stated after charging:				
Auditors' remuneration				
- statutory audit	180	152	140	120
- other auditor	55	62	-	-
- other services	10	18	10	18
Depreciation of property, plant and equipment	8,633	8,291	-	-
Depreciation of right-of-use assets	585	809	-	-
Fair value losses on investment in quoted shares	11,096	-	-	-
Fair value losses on other investments	-	9,390	-	-
Fair value losses on derivative financial instruments	-	176	-	-
Impairment losses on investment in subsidiaries	-	-	69,321	-
Inventories written off	-	170	-	-
Realised loss on foreign exchange	-	252	-	-
Unrealised loss on foreign exchange	23	8	-	-
Expenses relating to lease on low-value assets	-	3	-	-
Expenses relating to short-term lease	-	10	24	24

23. (LOSS)/PROFIT BEFORE TAX (CONTINUED)

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
and crediting:				
Gain on disposal of right-of-use assets	-	1	-	-
Gain on disposal of property, plant and equipment	6	270	-	-
Interest income	282	500	102	289
Realised gain on foreign exchange	591	-	-	-
Fair value gain on investment in quoted shares	15,332	-	-	-
Fair value gain on derivative financial instruments	161	-	-	-
Reversal of impairment of right-of-use assets	-	1,286	-	-
Unrealised gain on foreign exchange	68	-	-	-
Waiver of debt from payables	1,657	17	-	-

24. TAX EXPENSE

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Current tax expense:				
Current financial year	-	-	-	-
Under provision in prior financial years	25	6	-	-
	25	6	-	-

24. TAX EXPENSE (CONTINUED)

A reconciliation of income tax expense applicable to (loss)/profit before tax at the applicable statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
(Loss)/Profit before tax	(2,831)	(15,028)	6,327	(978)
Taxation at statutory rate of 24% (2025: 24%)	(679)	(3,607)	1,518	(235)
Effect of different tax rates in other countries	(194)	401	-	
Prior financial years	25	6	-	-
Tax effects of:				
- non-taxable income	(26,243)	(1,236)	(22,429)	-
- non-deductible expenses	26,830	4,547	20,625	235
Utilisation of deferred tax assets not recognised previously	-	(105)	-	-
Deferred tax asset not recognised	286	-	286	-
Total income tax expense	25	6	-	-

The Group and the Company have the following estimated unutilised capital allowances, unutilised reinvestment allowances and unused tax losses available for carry forward to offset against future taxable profits. The said amounts are subject to approval by the tax authorities.

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Unutilised capital allowances	2,187	2,142	-	-
Unabsorbed business losses	17,716	16,569	2,033	842
Unabsorbed reinvestment allowances	500	500	500	500
	20,403	19,211	2,533	1,342

Pursuant to Section 8 of the Finance Act 2021 (Act 833) and the amendment to Section 44(5F) of the Income Tax Act 1967, effective from year of assessment 2019 onwards, the time limit on the carried forward unused tax losses has been extended to maximum of ten (10) consecutive years of assessment. Any unused tax losses accumulated up to the year of assessment 2018 can be carried forward for another ten (10) consecutive years of assessment (ie: from year of assessment 2019 to 2028) under the current tax legislation.

24. TAX EXPENSE (CONTINUED)

The unrecognised unused tax losses shall be disregarded after the end of the year of assessment as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
2028	11,480	11,565	596	596
2029	246	246	246	246
2030	143	143	-	-
2031	220	379	-	-
2032	64	64	-	-
2033	565	565	-	-
2034	3,296	3,556	-	-
2035	51	51	-	-
2036	1,651	-	1,191	-
	17,716	16,569	2,033	842

25. LOSS PER SHARE

Loss Per Share

The basic loss per ordinary share as at 31 March 2026 is arrived at by dividing the Group's loss attributable to owners of the Company by the weighted average number of ordinary shares issued and calculated as follows:

	Group	
	2026 RM'000	2025 RM'000
Loss attributable to Owners of the Company	(2,856)	(15,034)
Weighted average number of ordinary shares in issue	216,350	216,350
Basic diluted earnings per share (sen)	(1.32)	(6.95)

Diluted Loss Per Share

In current financial year, the Group has no dilution in its loss per ordinary shares as there are no dilutive on potential ordinary shares.

26. EMPLOYEE BENEFIT EXPENSE

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Employees (Including directors)				
Fees	217	57	37	42
Salaries, wages, bonus, allowances and other emoluments	8,959	10,657	380	495
Defined contribution plan	293	203	26	38
Social security contributions	247	7	2	3
Other employee benefits	158	1,153	28	6
Defined benefit plans	20	82	-	-
	9,894	12,159	473	584

27. DIRECTORS' REMUNERATION

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Executive directors' remuneration				
Fees	217	176	37	42
Salaries and other emoluments	1,100	757	360	495
Defined contribution plan	59	51	23	38
Social security contributions	5	4	2	3
Other emoluments	9	6	6	6
	1,390	994	428	584
Non-executive directors' remuneration				
Fees	111	291	111	111
Other emoluments	20	16	20	16
	131	307	131	127
Total directors' remuneration	1,521	1,301	559	711

28. EMPLOYEE'S SHARE OPTION 2021/2026 ("ESOS 2021/2026")

On 15 April 2021, the shareholders approved the establishment and implementation of ESOS 2021/2026 which is governed by its By-Laws as approved by the Company's shareholders:

(a) 32,450,000 new ordinary shares at exercise price of RM0.075 per ordinary share pursuant to the exercise of Employee's Share Option Scheme ("ESOS") at the ratio of 1 ESOS for 1 new ordinary share.

The salient features and other terms of ESOS are as follows:

(a) The ESOS 2021/2026 was implemented on 20 August 2021 and is in force for a period of 5 years until 20 August 2026 in accordance with the terms of the By-Laws;

(b) The total number of new shares to be offered pursuant to the ESOS 2021/2026 shall be subject to a maximum of 15% of the Company's issued and paid-up share capital (Excluding treasury shares) at any one time;

(c) Any employees (including Directors) of the Group shall be eligible to participate in the ESOS 2021/2026, if as at the date of offer, the employee;

(i) has attained the age of eighteen (18); and

(ii) is employed by a Company in the Group, which is not dormant.

The allocation criteria of new ordinary shares comprised in the options to eligible employees shall be determined at the discretion of the ESOS 2021/2026 Committee. The participation of Directors of the Company in the ESOS 2021/2026 shall be approved by the shareholders of the Company in a general meeting.

(d) The price payable upon exercise of ESOS 2021/2026 shall be based on the weighted average market price of the Company's shares as shown in the Daily Official List of Bursa Malaysia Securities Berhad for the five (5) market days immediately preceding the date of offer with an allowance of a discount of not more than 10%.

(e) The new ordinary shares to be issued upon exercise of the ESOS 2021/2026, shall upon issuance and allotment, rank pari passu with the then existing ordinary shares, except that they will not be entitled to dividends, rights, allotments and/or other distributions, declared by the Company which entitlement thereof precedes the allotment date of the new ordinary shares allotted pursuant to the exercise of the ESOS 2021/2026; and

(f) The exercise price and the number of new ordinary shares comprised in the ESOS 2021/2026 are subject to adjustment in the event of alteration to the share capital of the Company in accordance with the provisions in the By-Laws.

28. EMPLOYEE'S SHARE OPTION 2021/2026 ("ESOS 2021/2026") (CONTINUED)

The fair value of share options granted was estimated by an independent professional valuer using the Trinomial option pricing model, taking into account the terms and conditions upon which the options were granted. Fair value of share options measured at grant date and the assumptions used are as follows:

	11 November 2024	**30 January 2026**
Share price at grant date (RM)	0.0750	0.045
Exercise price (RM)	0.0750	0.045
Expected expiry tenure (days)	542	541
Risk-free interest rate (%)	3.52	3.37
Volatility (%)	268.78	507.77

The number of share options granted and exercise during the financial year was as follows:

Grant date	**Exercise price (RM)**	**At 01.04.2025**	**Granted**	**Exercised**	**At 31.03.2026**
11 November 2024	0.075	32,450,000	-	-	32,450,000
30 January 2026	0.045	-	32,450,000	-	32,450,000

29. SEGMENTAL REPORTING

The Group is organised into business units based on its products and services, and has four reportable operating segments as follows:

Manufacturing	Manufacture and trading of printed circuit boards and its related products and provision of technical services.
Trading of construction materials	Sourcing and reselling of building materials and solar related materials.
General construction	Construction, project management and related activities.
Investment and others	Investment holding.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which, in certain respects as explained in the table below, is measured differently from operating profit or loss in the consolidated statement of comprehensive income. Group financing (including finance costs) and income taxes are managed on a group basis and are not allocated to operating segments.

29. SEGMENTAL REPORTING (CONTINUED)

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

	Manufacturing RM'000	Investment and others RM'000	Trading of construction materials RM'000	General construction RM'000	Eliminations RM'000	Total RM'000
Group						
2026						
Revenue						
External sales	53,604	-	3,480	378	-	57,462
Inter-segment sales	5,357	-	-	-	(5,357)	-
Total revenue	58,961	-	3,480	378	(5,357)	57,462
Results						
Segment profit/(loss)	7,210	6,134	5,345	(504)	(9,004)	9,181
Interest income	34	103	1	144	-	282
Finance costs	(2,859)	-	(217)	-	-	(3,076)
Depreciation of:						
- property, plant and equipment	(8,530)	-	(38)	(65)	-	(8,633)
- right-of-use assets	(562)	-	(23)	-	-	(585)
Loss before tax						(2,831)
Tax expense						(25)
Loss for the financial year						(2,856)

29. SEGMENTAL REPORTING (CONTINUED)

	Manufacturing RM'000	Investment and others RM'000	Trading of construction materials RM'000	General construction RM'000	Eliminations RM'000	Total RM'000
Group						
2026						
Assets						
Segment assets	62,590	1,970	38,374	3,320	-	106,254
Liabilities						
Segment liabilities	61,297	506	2,488	157	-	64,448

29. SEGMENTAL REPORTING (CONTINUED)

	Manufacturing RM'000	Investment and others RM'000	Trading of construction materials RM'000	General construction RM'000	Eliminations RM'000	Total RM'000
Group						
2026						
Other information						
Fair value gain/(loss) on:						
- other investments	-	-	4,314	(78)	-	4,236
- derivative financial instruments	161	-	-	-	-	161
Gain/(Loss) on disposal of:						
- property, plant and equipment	6	-	-	-	-	6
Gain on foreign exchange - unrealised	45	-	-	-	-	45
Impairment losses on trade receivables	-	-	(519)	-	-	(519)
Impairment losses on other receivables	-	(1,300)	-	-	-	(1,300)
Waiver of debt from payable	-	-	1,657	-	-	1,657

29. SEGMENTAL REPORTING (CONTINUED)

	Manufacturing RM'000	Investment and others RM'000	Trading of construction materials RM'000	General construction RM'000	Eliminations RM'000	Total RM'000
Group						
2025						
Revenue						
External sales	82,923	-	29,612	193	-	112,728
Inter-segment sales	5,806	-	-	-	(5,806)	-
Total revenue	88,729	-	29,612	193	(5,806)	112,728
Results						
Segment profit/(loss)	2,142	(1,267)	(3,705)	(399)	-	(3,229)
Interest income	30	289	1	180	-	500
Finance costs	(2,854)	-	(345)	-	-	(3,199)
Depreciation of:						
- property, plant and equipment	(8,247)	-	(38)	(6)	-	(8,291)
- right-of-use assets	(787)	-	(22)	-	-	(809)
Loss before tax						(15,028)
Tax expense						(6)
Loss for the financial year						(15,034)

29. SEGMENTAL REPORTING (CONTINUED)

	Manufacturing RM'000	Investment and others RM'000	Trading of construction materials RM'000	General construction RM'000	Eliminations RM'000	Total RM'000
Group						
2025						
Assets						
Segment assets	71,612	11,799	43,837	7,090	-	134,338
Liabilities						
Segment liabilities	68,349	730	20,156	173	-	89,408

29. SEGMENTAL REPORTING (CONTINUED)

	Manufacturing RM'000	Investment and others RM'000	Trading of construction materials RM'000	General construction RM'000	Eliminations RM'000	Total RM'000
Group						
2025						
Other information						
Fair value gain/(loss) on:						
- other investments	-	-	(9,390)	-	-	(9,390)
- derivative financial instruments	(176)	-	-	-	-	(176)
Gain/(Loss) on disposal of:						
- property, plant and equipment	281	-	(11)	-	-	270
- right-of-use assets	-	-	1	-	-	1
Reversal of impairment losses on:						
- other receivables	-	-	3,621	-	-	3,621
- right-of-use assets	1,286	-	-	-	-	1,286
Loss on foreign exchange - unrealised	(8)	-	-	-	-	(8)
Inventories written off	(67)	-	(103)	-	-	(170)
Lease expenses relating to short term lease	(10)	-	-	-	-	(10)
Lease relating to small value assets	-	-	(3)	-	-	(3)
Waiver of debt from payable	-	-	-	17	-	17

29. SEGMENTAL REPORTING (CONTINUED)

Geographical segments

Group	Malaysia RM'000	Thailand RM'000	Total RM'000
2026			
Revenue	4,944	52,518	57,462
Non-Current assets	6,084	32,038	38,122
2025			
Revenue	36,854	75,874	112,728
Non-Current assets	3,807	36,996	40,803

Non-Current assets information presented above consist of the following items as presented in the consolidated statement of financial position.

	Group	
	2026 RM'000	**2025 RM'000**
Property, plant and equipment	37,886	39,944
Right-of-use assets	236	859
	38,122	40,803

In presenting information on the basis of geographical segments, segment revenue is based on geographical location of customers. Segment assets are based on the geographical location of the assets.

Major customers

Revenue from transactions with major customers that individually accounted for 10 percent or more of the Group's revenue is summarised below:

	Group	
	2026 RM'000	**2025 RM'000**
Customer A	1,791	40,504
Customer B	3,705	23,525
	5,496	64,029

30. RELATED PARTY DISCLOSURE

(a) Identity of related parties

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

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel include all the Directors of the Group, and certain members of senior management of the Group.

The Group and the Company have related party relationships with its subsidiaries, related companies and key management personnel.

(b) Significant related party transactions

	Group		Company	
	2026	**2025**	**2026**	**2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Companies in which certain directors have interests				
Sales of goods	5,357	5,403	-	-
Lease expenses	-	-	24	24

The Directors are of the opinion that all the transactions above have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties.

30. RELATED PARTY DISCLOSURE (CONTINUED)

(c) Compensation to key management personnel

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Executive director				
Fees	217	176	37	42
Salaries and other emoluments	1,100	757	360	495
Defined contribution plan	59	51	23	38
Social security contributions	5	4	2	3
Other emoluments	9	6	6	6
	1,390	994	428	584

The other key management personnel comprise person other than the Directors of the Company, having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly.

For salaried key management personnel, the Group also makes contributions to the Employee Provident Fund ("EPF") as required by law.

31. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis:

	At Fair value through profit or loss			
	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Financial assets				
Derivative financial assets	155	-	-	-
Other investment	33,408	32,536	7	7
	33,563	32,536	7	7

31. FINANCIAL INSTRUMENTS (CONTINUED)

(a) Classification of financial instruments (Continued)

	At Amortised cost			
	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Financial assets				
Trade receivables	8,756	21,199	-	-
Other receivables	611	1,976	-	1,486
Fixed deposit with licensed bank	5,057	18,956	-	10,291
Cash and bank balances	1,794	2,830	505	15
	16,218	44,961	505	11,792

	At Fair value through profit or loss			
	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Financial liabilities				
Derivative financial liabilities	-	43	-	-

	At Amortised cost			
	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Financial liabilities				
Trade payables	14,712	28,403	-	-
Other payables and accruals	7,348	13,800	473	1,632
Borrowings	41,476	45,635	-	-
Lease liabilities	198	796	-	-
	63,734	88,634	473	1,632

31. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Fair values of financial instruments

The carrying amounts of short-term receivables and payables, cash and cash equivalents and bank borrowings except term loans approximate their fair values due to the relatively short-term nature of these financial instruments and insignificant impact of discounting.

The fair values of quoted equity investments and derivative financial assets are measured at fair value in the statements of financial position as at the end of the reporting period using Level 1 inputs for the purpose of fair value hierarchy based on the published price quotations in an active stock market.

The fair value of lease liabilities is determined by discounting the relevant cash flows using current interest rates for similar instruments as at the end of the financial reporting period.

The carrying amounts of the floating rate term loans approximate their fair values as these instruments bear interest at variable rates.

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

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

(i) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and the Company's exposure to credit risk arises primarily from all the financial assets. For other financial assets (including deposit, cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

The Group's and the Company's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Group and the Company trade only with recognised and creditworthy third parties. It is the Group's and the Company's policies that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis with the result that the Group's and the Company's exposure to bad debts is not significant.

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(i) Credit risk (Continued)

Exposure to credit risk

At the reporting date, the Group's and the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position with positive fair values.

Financial assets that are neither past due nor impaired

Information regarding trade and other receivables that are neither past due nor impaired is disclosed in Note 8 and Note 9 respectively. Deposits with banks and other financial institutions are placed with reputable financial institutions with high credit ratings and no history of default.

Advances to intercompany

Exposure to credit risk arising from unsecured advances to intercompany is managed through credit evaluation and ongoing monitoring of credit quality of the intercompany.

Management assessed the credit risk in respect of advances to intercompany with reference to the financial capability and probability of default.

Impairment for receivables from intercompany is recognised based on the general approach within MFRS 9 using the forward-looking expected credit loss model.

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(ii) Liquidity and cash flow risks

Liquidity and cash flow risks is the risk that the Group and the Company will encounter difficulty in meeting their financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity and cash flow risks arises primarily from mismatches of the maturities of financial assets and liabilities. The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through the bank borrowings and internally generated funds.

Analysis of financial instruments by remaining contractual maturities

All financial liabilities in the Company are due within one year.

The table below summarises the maturity profile of the Group's liabilities at the reporting date based on contractual undiscounted repayment obligations.

	Carrying amount RM'000	On demand or within one year RM'000	One to five years RM'000	Total RM'000
Group				
2026				
Non-derivative financial liabilities				
Trade payables	14,712	14,712	-	14,712
Other payables	7,348	7,348	-	7,348
Lease liabilities	198	78	124	202
Borrowings	41,476	41,476	-	41,476
	63,734	63,614	124	63,738
2025				
Trade payables	28,403	28,403	-	28,403
Other payables	13,800	13,800	-	13,800
Derivative financial liabilities	43	43	-	43
Lease liabilities	796	624	212	836
Borrowings	45,635	44,335	1,300	45,635
	88,677	87,205	1,512	88,717

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Foreign currency exchange risk

Foreign currency exchange risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in foreign currency exchange rates.

The Group holds bank balances denominated in foreign currencies for working capital purposes. The currencies giving rise to this risk are primarily United States Dollar ("USD"), Chinese Renminbi ("RMB"), New Taiwan Dollar ("NTD") and Japanese Yen ("JPY"). The exposure to foreign currency exchange risk is as follow:

	USD **RM'000**	**RMB** **RM'000**	**NTD** **RM'000**	**JPY** **RM'000**
Group				
2026				
Trade receivables	1,439	-	-	-
Cash and bank balances	210	-	-	-
Trade payables	(12,317)	(82)	-	(192)
Other payables	-	(6)	-	-
Borrowings	(30,680)	-	-	-
Currency exposure	(41,348)	(88)	-	(192)
2025				
Trade receivables	1,615	-	-	-
Cash and bank balances	503	-	-	-
Trade payables	(13,501)	-	-	-
Other payables	-	-	(174)	(174)
	(11,383)	-	(174)	(174)
Less: Trade receivables hedged using forward contract	(8,122)	-	-	-
Currency exposure	(19,505)	-	(174)	(174)

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

(iii) Foreign currency exchange risk (Continued)

Sensitivity analysis for foreign currency exchange risk

A 5% strengthening of Ringgit Malaysia against the following foreign currencies at the reporting date would increase/(decrease) the profit after tax and other comprehensive income by the amounts shown below. This analysis assumes that all other variables remain unchanged.

	Group	
	2026	**2025**
	RM'000	**RM'000**
USD	(1,571)	(741)
RMB	(3)	-
NTD	-	(7)
JPY	(7)	-
	(1,581)	(748)

A 5% weakening of Ringgit Malaysia against the above foreign currencies at the reporting date would have had the equal but opposite effect on the above currencies to the amounts shown above, on the basis that all other variables remain unchanged.

(iv) Interest rate risk

The Group's and the Company's deposits with financial institutions and bank borrowings are exposed to a risk of change in their fair value due to changes in interest rates. The Group's and the Company's variable rates of the borrowings are exposed to a risk of change in cash flows due to changes in interest rates.

The Group and the Company manage the interest rate risk of its deposits with financial institutions by placing them at the most competitive interest rates obtainable, which yield better returns than cash at bank and maintaining a prudent mix of short-term and long-term deposits.

The Group and the Company manage its interest rate risk exposure from interest-bearing borrowings by obtaining financing with the most favourable interest rates in the market. The Group and the Company constantly monitor its interest rate risk by reviewing its debts portfolio to ensure favourable rates are obtained. The Group and the Company do not utilise interest swap contracts or other derivative instruments for trading or speculative purposes.

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iv) Interest rate risk (Continued)

The interest rate profile of the Group's and the Company's significant interest-bearing financial instruments, based on carrying amounts at the end of the reporting period.

	2026 RM'000	2025 RM'000
Group		
Fixed rate instruments		
Lease liabilities	198	796
Floating rate instruments		
Financial assets		
- Fixed deposits	5,057	18,956
Financial liabilities		
- Borrowings (exclude lease liabilities)	41,476	45,635

<u>Interest rate risk sensitivity analysis</u>

At the reporting date, if interest rates had been 100 basis points lower/higher, with all variables held constant, the Group's profit after tax would have been RM276,786 (2025: RM202,758) higher/lower arising mainly as a result of lower/higher interest expense from floating rate borrowings. The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment. The financial impact arising from changes in interest rate is not significant to the Company, accordingly, the sensitivity analysis has not been presented.

33. CAPITAL MANAGEMENT

The primary objective of the Group's and of the Company's capital management is to ensure that they maintain a strong credit rating and healthy capital ratios in order to support their business and maximise shareholder's value.

The Group and the Company manage their capital structure and make 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 in the objectives, policies or processes during the years ended 31 March 2026 and 31 March 2025.

The Group monitors capital using a gearing ratio. This ratio is calculated as total net debt divided by total equity. Total debt is calculated as the sum of the current and non-current borrowings as shown in the statements of financial position.

The Group defines net cash as borrowings less deposits, cash and bank balances. Total equity includes equity attributable to the Owners of the Company.

Gearing ratio

	Group	
	2026 **RM'000**	**2025** **RM'000**
Debts	41,674	46,431
Less: Deposits, cash and bank balances	(6,851)	(21,786)
Net cash	34,823	24,645
Equity	41,806	44,930
Gearing ratio (%)	0.83	0.54

34. AUTHORISATION FOR ISSUE OF THE FINANCIAL STATEMENTS

The financial statements of the Group and the Company were authorised for issue by the Board of Directors on 23 July 2026.

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements/ Paragraph 9.41(b) 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

		Group	
Total Income	**Remarks**	**2026 (RM)**	**2025 (RM)**
Revenue		57,460,920	112,728,410
Other income		18,584,000	3,468,000
Interest/Finance income			
Total		**76,044,920**	**116,196,410**
Total Assets		**106,254,000**	**134,338,965**

(b) Business Activities

		Group	
Shariah Non-Compliant Activities	**Remarks**	**2026 (RM)**	**2025 (RM)**
		N/A	N/A
Total		**0**	**0**

(c) Component of Financial Position

(i) Cash Component

		Group	
Islamic Account/Instruments	**Remarks**	**2026 (RM)**	**2025 (RM)**
		N/A	N/A
Total Cash		**0**	**0**
Conventional Account/Instruments			
Cash at bank		1,747,962	2,783,652
Deposits with licensed bank		5,056,614	18,956,134
Total Cash		**6,804,576**	**21,739,786**

(c) Component of Financial Position

(ii) Debt Component

		Group	
Islamic Financing	**Remarks**	**2026 (RM)**	**2025 (RM)**
Current		N/A	N/A
Non-Current		N/A	N/A
Total Financing		**0**	**0**

		Group	
Conventional Borrowing	**Remarks**	**2026 (RM)**	**2025 (RM)**
Current			
Bank borrowings	Factoring	0	6,005,112
Banker's acceptances		0	4,274,777
Bank borrowings	Promissory notes	0	1,175,400
Trust receipt		30,680,483	32,879,526
Term loans		10,795,360	0
Non-Current			
Term loans		0	1,300,000
Total Debt		**41,475,843**	**45,634,815**

LIST OF PROPERTIES OF THE GROUP

No.	Address/Location	Description	Total Land Area/ Built-up Area (square metre)	Existing use	Tenure (Years)	Approximate Age of Building (Years)	Date of Valuation	Net Carrying Amount (RM'000)
1	No.707 Moo 4, M 2 Road I-EA-T FREE ZONE Bangpoo Industrial Estate, Sukhumvit Road, Phraeksa Subdistrict, Mueang Samut Prakan District, Samut Prakan Province.	Industrial land; double storey factory	5,760/ 3,432	Office & Factory	Freehold	24	11-06-2025	8,068
2	No.673 Moo 4, Soi E4 I-EA-T FREE ZONE Bangpoo Industrial Estate, Sukhumvit Road, Phraeksa Subdistrict, Mueang Samut Prakan District, Samut Prakan Province.	Industrial land; double storey factory	3,552/ 3,045	Office & Factory	Freehold	4	11-06-2025	6,224
3	Hakmilik Strata Geran 71104/M1A/8/359, No. Bangunan: M1A, No. Tingkat:8, No Petak:359, Lot 2028, Bandar Bukit Mertajam, Seksyen 4, Daerah Seberang Perai Tengah, Negeri Pulau Pinang	Office Unit	825	Vacant	Freehold	19	26-01-2024	550
4	Hakmilik Strata Geran 71104/M1A/9/360, No. Bangunan: M1A, No. Tingkat:9, No Petak:360, Lot 2028, Bandar Bukit Mertajam, Seksyen 4, Daerah Seberang Perai Tengah, Negeri Pulau Pinang	Office Unit	825	Vacant	Freehold	19	26-01-2024	550
5	Hakmilik Strata Geran 71104/M1A/10/361, No. Bangunan: M1A, No. Tingkat:10, No Petak:361, Lot 2028, Bandar Bukit Mertajam, Seksyen 4, Daerah Seberang Perai Tengah, Negeri Pulau Pinang	Office Unit	825	Vacant	Freehold	19	26-01-2024	550

No.	Address/Location	Description	Total Land Area/ Built-up Area (square metre)	Existing use	Tenure (Years)	Approximate Age of Building (Years)	Date of Valuation	Net Carrying Amount (RM'000)
6	Hakmilik Strata Geran 71104/M1A/11/362, No. Bangunan: M1A, No. Tingkat:11, No Petak:362, Lot 2028, Bandar Bukit Mertajam, Seksyen 4, Daerah Seberang Perai Tengah, Negeri Pulau Pinang	Office Unit	825	Vacant	Freehold	19	26-01-2024	550
7	Hakmilik Strata Geran 71104/M1A/12/363, No. Bangunan: M1A, No. Tingkat:12, No Petak:363, Lot 2028, Bandar Bukit Mertajam, Seksyen 4, Daerah Seberang Perai Tengah, Negeri Pulau Pinang	Office Unit	825	Vacant	Freehold	19	26-01-2024	750
8.	Hakmilik Strata Geran 71104/M1A/13/364, No. Bangunan: M1A, No. Tingkat:13, No Petak:364, Lot 2028, Bandar Bukit Mertajam, Seksyen 4, Daerah Seberang Perai Tengah, Negeri Pulau Pinang	Office Unit	825	Vacant	Freehold	19	26-01-2024	750

ANALYSIS OF SHAREHOLDINGS
AS AT 30 JUNE 2026

Total Number of Issued Shares	:	216,350,326 Ordinary Shares
Class of Shares	:	Ordinary Shares
Voting Rights	:	One vote for each ordinary share held

DISTRIBUTION OF SHAREHOLDINGS

Size of Holdings	No. of Holders	%	No. of Shares	%
Less than 100	260	5.96	8,284	0.00[1]
100 – 1,000	1,430	32.80	712,558	0.33
1,001 – 10,000	1,773	40.67	7,688,257	3.55
10,001 – 100,000	744	17.06	25,108,790	11.61
100,001 – Less than 5% of issued shares	150	3.44	105,001,317	48.53
5% and above of issued shares	3	0.07	77,831,120	35.98
Total	**4,360**	**100.00**	**216,350,326**	**100.00**

[1] *Negligible*

DIRECTORS' SHAREHOLDINGS
(As per Register of Directors' Shareholdings)

		No. of Shares held			
No.	**Name of Directors**	**Direct**	**%**	**Indirect**	**%**
1.	Saffie Bin Bakar	130,000	0.06	-	-
2.	Yang, Chao-Tung	1,012,255	0.47	-	-
3.	Chou Sing Hoan	918,000	0.42	-	-
4.	Yee Yit Yang	-	-	-	-
5.	Dato' Lim Choo Hooi	-	-	-	-
6.	Datin Ong Poh Lin Abdullah	-	-	-	-

SUBSTANTIAL SHAREHOLDERS
(As per Register of Substantial Shareholders)

		No. of Shares held		No. of Shares held	
No.	**Name of Substantial Shareholders**	**Direct**	**%**	**Indirect**	**%**
1.	AT Precision Tooling Sdn. Bhd.	41,793,620	19.32	-	-
2.	Erdasan Group Berhad	-	-	[1]41,793,620	19.32

Remark:-
[1] *Deemed interest by virtue of its shareholdings in AT Precision Tooling Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.*

LIST OF TOP 30 LARGEST REGISTERED SHAREHOLDERS
(According to the Record of Depositors as at 30 June 2026)

No.	Name of Shareholders	No. of Shares held	%
1.	AT Precision Tooling Sdn. Bhd.	41,793,620	19.32
2.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. Exempt an for SFGHK Limited (Account Client)	19,129,500	8.84
3.	M & A Nominee (Asing) Sdn. Bhd. Exempt an for SFGHK Limited (Account Client)	16,908,000	7.81
4.	M & A Nominee (Tempatan) Sdn. Bhd. SFGHK Limited for Champagne Carbon Asia Limited	10,800,000	4.99
5.	Affin Hwang Nominees (Asing) Sdn. Bhd. Exempt an for SFGHK Limited (Account Client)	10,408,200	4.81
6.	Cubetech Asia Sdn. Bhd.	10,035,000	4.64
7.	HSBC Nominees (Asing) Sdn. Bhd. Exempt an for Morgan Stanley & Co. International PLC (IPB Client Acct)	7,898,900	3.65
8.	Apex Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Seik Yee Kok	4,105,200	1.90
9.	Midtown Properties Sdn. Bhd. (formerly known as Pasukhas Properties Sdn. Bhd.)	3,715,000	1.72
10.	UOB Kay Hian Nominees (Asing) Sdn. Bhd. Exempt an for UOB Kay Hian Pte Ltd (A/C Clients)	3,482,460	1.61
11.	CGS International Nominees Malaysia (Asing) Sdn. Bhd. Exempt an for CGS International Securities Singapore Pte. Ltd. (Retail Clients)	3,309,007	1.53
12.	Lai Thiam Poh	2,700,000	1.25
13.	Citigroup Nominees (Asing) Sdn. Bhd. CBLDN for Union Bancaire Privee	2,630,000	1.22
14.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Michael Heng Chun Hong	2,100,000	0.97
15.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Seah Yee Teng	2,004,770	0.93
16.	Siti Munajat Binti Md Ghazali	2,000,000	0.92
17.	Yap Swee Sang	1,740,000	0.80
18.	Quah Ting Yeoh	1,500,000	0.69
19.	Fensoll Technology Sdn. Bhd.	1,455,966	0.67
20.	Teoh Hin Heng	1,256,640	0.58
21.	Er Soon Puay	1,178,140	0.54
22.	Chan Huan Chai	1,088,200	0.50
23.	Yang, Chao-Tung	1,012,248	0.47
24.	Chia Hooi Liang	1,000,000	0.46
25.	Yap Swee Sang	790,000	0.36
26.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Gan Boon Guat (028)	706,800	0.33
27.	Attractive Holdings Sdn. Bhd.	662,500	0.31
28.	Choong Lai Poh	600,000	0.28
29.	Maybank Securities Nominees (Tempatan) Sdn. Bhd. Pledged Securites Account for Khor Ooi Hong (Rem 167)	600,000	0.28
30.	Pang Swee Chien	600,000	0.28
	Total	**157,210,151**	**72.66**

NOTICE OF TWENTY-FIFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Fifth ("25th") Annual General Meeting ("AGM") of AE MULTI HOLDINGS BERHAD (the "Company") will be held at The Lounge, Ground Floor, Park Avenue Hotel, E-1, Jalan Indah 2, Taman Sejati Indah, 08000 Sungai Petani, Kedah Darul Aman on Monday, 7 September 2026 at 10:30 a.m. or at any adjournment thereof, to transact the following businesses:

AGENDA

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 Note 2)**

2. To approve the payment of Directors' Fees and Benefits of up to RM300,000.00 for the period from 25th AGM until the next AGM of the Company. **(Ordinary Resolution 1)**

3. To re-elect the following Directors retiring under Clause 95 of the Constitution of the Company, and who, being eligible offer themselves for re-election :-
   (i) Mr. Yang, Chao-Tung **(Ordinary Resolution 2)**
   (ii) Mr. Yee Yit Yang **(Ordinary Resolution 3)**

4. To re-appoint Messrs. SBY Partners PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 4)**

Special Business

To consider and if thought fit, to pass the following resolution, with or without modifications as an Ordinary Resolution of the Company:-

5. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("PROPOSED GENERAL MANDATE")** **(Ordinary Resolution 5)**

   "THAT subject always to Sections 75 and 76 of the Companies Act 2016 (the "Act"), the Constitution, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approval of any governmental and/or regulatory authorities, the Directors be and are hereby authorised to allot and issue shares in the Company 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 pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company at the time of issuance and such authority under this resolution shall continue in force until the conclusion of the 26th Annual General Meeting or when it is required by law to be held, whichever is earlier, AND THAT the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

   THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the Act read together with Clause 57 of the Constitution of the Company arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the Act.

   AND THAT the Directors of the Company be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

6. To consider any other business of which due notice shall be given in accordance with the Act.

BY ORDER OF THE BOARD

WONG YUET CHYN
(MAICSA 7047163)
(SSM PC NO. 202008002451)

ADELINE TANG KOON LING
(LS0009611)
(SSM PC NO. 202008002271)
Company Secretaries

Pulau Pinang
Date: 31 July 2026

NOTES:

1. APPOINTMENT OF PROXY

(a) Only a member whose name appears on the Record of Depositors as at 27 August 2026 shall be regarded as a member entitled to attend, speak and vote or to appoint a proxy or proxies to attend, speak and vote at the AGM.

(b) A member of the Company who is entitled to participate and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate and vote instead of the member at the AGM.

(c) Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.

(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 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.

(e) Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

(f) The instrument appointing a proxy and any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or e-mail to sharereg@prosec.com.my or fax to 03-3008 1124 not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed. The Company and share registrar may request any member to deposit original executed Form of Proxy to the share registrar's office before or on the day of meeting for verification purpose.

(g) Please ensure ALL the particulars as required in the Form of Proxy is completed, signed and dated accordingly.

(h) Last date and time for lodging the Form of Proxy is **Saturday, 5 September 2026** at **10:30 a.m.**.

(i) For a corporate member who has appointed an authorised representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative executed in the manner as stated in the Form of Proxy at the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan.

(j) Pursuant to Paragraph 8.29A of the MMLR of Bursa Securities, all the resolutions set in the notice of AGM will be put to vote by way of poll.

(k) The members are advised to refer to the Administrative Guide on the registration and voting process for the AGM.

2. Audited Financial Statements for the financial year ended 31 March 2026

The Audited Financial Statements in Agenda 1 is meant for discussion only as the approval of the shareholders is not required pursuant to the provisions of Sections 248(2) and 340(1)(a) of the Act. Hence, this Agenda is not put forward for voting by shareholders.

3. Ordinary Resolution 1 – Directors' Fees and Benefits

Pursuant to Section 230(1) of the Act, the Fees of the Directors and any Benefits payable to the Directors shall be approved at a general meeting.

The Proposed Ordinary Resolution 1 for the Directors' Fees and Benefits proposed for the period from the 25th AGM until the date of next AGM are calculated based on the current Board size and the number of scheduled Board and Committee meetings to be held from 25th AGM until the date of next AGM. In the event the proposed amount is insufficient, (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for the shortfall.

4. Ordinary Resolutions 2 and 3 – Re-election of Directors

Mr. Yang, Chao-Tung and Mr. Yee Yit Yang are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 25th AGM.

The Board had through the Nominating and Remuneration Committee ("NRC") carried out the assessment on the Directors and agreed that all Directors meet the criteria as prescribed by Paragraph 2.20A of the MMLR of Bursa Securities on character, experience, integrity, competence and time to effectively discharge their role as Directors.

The Board had also through the NRC conducted an assessment on the independence of Mr. Yee Yit Yang and the Board is satisfied that he has complied with the criteria of independence prescribed under the MMLR of Bursa Securities and remain his independence in exercising his judgement and carry out his roles as the Independent Director.

5. Ordinary Resolution 5 – Authority to Allot and Issue Shares

The proposed Ordinary Resolution 5 is proposed for the purpose of renewing the general mandate for issuance of shares by the Company under Sections 75 and 76 of the Companies Act 2016. The proposed Ordinary Resolution 5, if passed, will give the Directors of the Company authority to allot and issue shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 10% of the total number of issued shares of the Company.

The Proposed General Mandate will provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to funding future investment project(s), working capital and/or acquisitions.

By approving the allotment and issue of the Company's shares pursuant to the Proposed General Mandate which will rank the equally with the existing issued shares in the Company, the shareholders of the Company are deemed to have waived their pre-emptive rights pursuant to Section 85 of the Act and Clause 57 of the Constitution of the Company to be first offered the Company's Shares which will result in a dilution to their shareholdings percentage in the Company.

As at the date of this notice, no shares had been allotted and issued since the general mandate granted to the Directors at the last AGM held on 24 September 2025 and this authority will lapse as the conclusion of the 25th AGM of the Company.

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the Proposed General Mandate is in the best interests of the Company and its shareholders.

Personal Data Privacy

By registering for the meeting and/or submitting an instrument appointing proxy(ies) and/or representatives to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company: (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the AGM; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereof); and (c) for the Company's (or its agents) compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively "the Purpose"); (ii) warrants that he/she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents) processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes; and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Note: The term "processing" and "personal data" shall have the meaning as defined in the Personal Data Protection Act, 2010.

ADMINISTRATIVE GUIDE FOR THE 25TH ANNUAL GENERAL MEETING ("25TH AGM")

Date : Monday, 7 September 2026 at 10:30 a.m.

Venue : The Lounge, Ground Floor, Park Avenue Hotel, E-1, Jalan Indah 2, Taman Sejati Indah, 08000 Sungai Petani, Kedah Darul Aman

1. REGISTRATION AT THE 25TH AGM

(a) Registration will commence at 9:30 a.m. and will end at a time as directed by the Chairman of the Meeting.

(b) Kindly present your original MyKad or passport (for Non-Malaysian) to the registration personnel at the registration counter for verification.

(c) Upon verification, you are required to sign the Attendance List and will be given a wristband for entry to the meeting venue. There will be no replacement of wristband in the event you lose or misplace the wristband.

(d) Registration on behalf of another person even with his/her original MyKad or passport is strictly **NOT ALLOWED**.

(e) If you are attending the 25th AGM as shareholder as well as proxy, you will be registered once and will only be given one wristband.

2. ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY

Only members whose names appear on the Record of Depositors as at 27 August 2026 shall be eligible to participate in the 25th AGM or appoint proxy(ies) or corporate representative(s) or attorney(s) and/or the Chairman of the Meeting to participate and vote on his/her behalf.

The hard copy of the Form of Proxy and/or documents relating to the appointment of proxy(ies) or corporate representative(s) or attorney(s) for the 25th AGM shall be deposited by hand or post with the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or email to sharereg@prosec.com.my or fax to 03-3008 1124 not later than **Saturday, 5 September 2026** at **10:30 a.m.**.

The procedures and requisite documents to be submitted by the respective members are summarised below:-

(I) For Individual Members

If an individual member is unable to participate the 25th AGM, he/she is encouraged to appoint proxy(ies) or the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

(II) For Corporate Members

Corporate members [through the appointment of Corporate Representative(s) or proxy(ies)] who wish to participate at the 25th AGM is required to deposit the following documents to the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or email to sharereg@prosec.com.my or fax to 03-3008 1124 not later than **Saturday, 5 September 2026** at **10:30 a.m.**:

(a) Certificate of appointment of its Corporate Representative or Form of Proxy under the seal of the corporation;
(b) Copy of the Corporate Representative's or proxy's MyKad (front and back)/Passport; and
(c) Corporate Representative's or proxy's email address and mobile phone number.

If a corporate member [through the appointment of Corporate Representative(s) or proxy(ies)] is unable to participate the 25th AGM, the corporate member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

2. ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY (CONT'D)

(III) For Institutional Members

The beneficiaries of the shares under a Nominee Company's CDS account ("Institutional member(s)") who wish to participate at the 25th AGM may request its Nominee Company to appoint him/her as a proxy to participate at the 25th AGM. The Nominee Company is required to deposit the following documents to the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or email to sharereg@prosec.com.my or fax to 03-3008 1124 not later than **Saturday, 5 September 2026** at **10:30 a.m**.:

(a) Form of Proxy under the seal of the Nominee Company;
(b) Copy of the proxy's MyKad (front and back)/Passport; and
(c) Proxy's email address and mobile phone number.

If an institutional member is unable to participate the 25th AGM, the institutional member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

3. REVOCATION OF PROXY

Please note that if a Shareholder has submitted his/her Form of Proxy prior to the 25th AGM and subsequently decides to personally participate in the 25th AGM, the Shareholder must contact the share registrar to revoke the appointment of his/her proxy not later than Saturday, 5 September 2026 at 10:30 a.m..

4. VOTING AT MEETING

The voting at the 25th AGM will be conducted on a poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Company has appointed Prosec Share Registration Sdn. Bhd. as the Poll Administrator and Symphony Corporate Services Sdn. Bhd. as Independent Scrutineers to verify the poll results.

Shareholder(s)/proxy(ies)/corporate representative(s) can proceed to vote on the resolutions before the end of the voting session which will be announced by the Chairman of the Meeting and submit your votes at any time from the commencement of the voting session announced by the Chairman of the Meeting.

The Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolution tabled for voting is duly passed or otherwise.

5. RESULTS OF THE VOTING

The resolutions proposed at the 25th AGM and the results of the voting for the same will be announced at the 25th AGM and subsequently via an announcement made by the Company through Bursa Securities at www.bursamalaysia.com.

6. NO RECORDING OR PHOTOGRAPHY

By participating at the 25th AGM, you agree that no part of the 25th AGM proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electronical, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the rights to take appropriate legal actions against anyone who violates this rule.

7. NO DOOR GIFTS OR VOUCHERS

There will be NO distribution of door gifts or vouchers.

8. OTHER INFORMATION FOR ATTENDEES AT THE 25TH AGM

(a) Parking bays are available at Park Avenue Hotel.

(b) Although the wearing of face mask in an enclosed area is now optional, you are encouraged to wear your face mask throughout the meeting session.

9. ENQUIRY

If you have any enquiries on the above, please contact the following designated persons during office hours on Mondays to Fridays from 9:00 a.m. to 5:30 p.m. (except on public holidays):-

Prosec Share Registration Sdn. Bhd.

Name	:	Mr. Vemalan a/l Naraynan/ Mr. Tee Yee Loon
Contact No.	:	03-3008 1123/ 012-766 8921
Email	:	sharereg@prosec.com.my

AE MULTI HOLDINGS BERHAD [Registration No. 200101004021 (539777-D)]
(Incorporated in Malaysia)

FORM OF PROXY

CDS Account No.			No. of Shares Held	

^I/We________________________________(NRIC No./Passport No./Company Registration No. ____________________
(FULL NAME IN BLOCK LETTERS)
of____
(FULL ADDRESS)
Email Address ____ Contact No.________________________

being a member/members of **AE MULTI HOLDINGS BERHAD**, hereby appoint

Name of Proxy	NRIC No./Passport No.	% of Shareholding to be Represented
Address		
Email Address:	**Contact No.:**	

^and/or

Name of Proxy	NRIC No./Passport No.	% of Shareholding to be Represented
Address		
Email Address:	**Contact No.:**	

or failing ^him/her, the Chairman of the Meeting, as ^my/our proxy to vote for ^me/us and on ^my/our behalf at the Twenty-Fifth ("25th") Annual General Meeting ("AGM") of the Company, which will be held at The Lounge, Ground Floor, Park Avenue Hotel, E-1, Jalan Indah 2, Taman Sejati Indah, 08000 Sungai Petani, Kedah Darul Aman on **Monday, 7 September 2026** at **10:30 a.m.** or at any adjournment thereof, and to vote as indicated below:-

Ordinary Resolutions		For	Against
1.	To approve the payment of Directors' Fees and Benefits of up to RM300,000.00 for the period from 25th AGM until the next AGM of the Company.		
2.	To re-elect Mr. Yang, Chao-Tung as a Director who retires pursuant to Clause 95 of the Company's Constitution.		
3.	To re-elect Mr. Yee Yit Yang as a Director who retires pursuant to Clause 95 of the Company's Constitution.		
4.	To re-appoint Messrs. SBY Partners PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.		
5.	Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016.		

^ Delete if not applicable

(Please indicate with an "X" in the space provided on how you wish to cast your vote. If you do not do so, the proxy will vote or abstain from voting at his discretion.)

Dated this__________day of___________ , 2026

____
Signature(s) of member(s)

Notes:-

1. *Only a member whose name appears on the Record of Depositors as at 27 August 2026 shall be regarded as a member entitled to attend, speak and vote or to appoint a proxy or proxies to attend, speak and vote at the AGM.*

2. *A member of the Company who is entitled to participate and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate and vote instead of the member at the AGM.*

3. *Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.*

4. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.*

5. *Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.*

6. *The instrument appointing a proxy and any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or e-mail to sharereg@prosec.com.my or fax to 03-3008 1124 not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed. The Company and share registrar may request any member to deposit original executed Form of Proxy to the share registrar's office before or on the day of meeting for verification purpose.*

7. *Please ensure ALL the particulars as required in the Form of Proxy is completed, signed and dated accordingly.*

8. *Last date and time for lodging the Form of Proxy is* ***Saturday, 5 September 2026*** *at* ***10:30 a.m.****.*

9. *For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative executed in the manner as stated in the Form of Proxy at the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan.*

10. *Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set in the notice of AGM will be put to vote by way of poll.*

11. *The members are advised to refer to the Administrative Guide on the registration and voting process for the AGM.*

Please fold across the lines and close

Affix Stamp

The Share Registrar
AE MULTI HOLDINGS BERHAD
Registration No. 200101004021 (539777-D)
c/o Prosec Share Registration Sdn. Bhd.
DF2-09-02, Level 9, Persoft Tower
6B, Persiaran Tropicana
Tropicana Golf & Country Resort
47410 Petaling Jaya
Selangor Darul Ehsan

Please fold across the lines and close

AE MULTI HOLDINGS BERHAD 200101004021 (539777-D)

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