AXE INNOVATION SDN. BHD.
Registration No. 202201023343 (1469040-X)
(Incorporated in Malaysia)

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025
(In Ringgit Malaysia)

Registration No. 202201023343 (1469040-X)

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(Incorporated in Malaysia)

FINANCIAL STATEMENTS

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AXE INNOVATION SDN. BHD.
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DIRECTOR'S REPORT

The director of **AXE INNOVATION SDN. BHD.** has pleasure in submitting his report and the audited financial statements of the Company for the financial year ended 31 March 2025.

PRINCIPAL ACTIVITY

The Company is principally engaged in software development services.

RESULTS OF OPERATIONS

The results of operations of the Company for the financial year are as follows:

	RM
Profit before tax	445,108
Income tax expense	(66,843)
Profit for the year	378,265

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

DIVIDEND

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

RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

During the financial year, the Company increased its issued and paid-up share capital from RM1,000 to RM5,000 by the issuance of 4,000 new ordinary shares at an issue price of RM1 each for the purpose of working capital.

The new ordinary shares issued rank pari passu with the then existing ordinary shares of the Company.

The Company did not issue any debenture during the financial year.

SHARE OPTIONS

No options have been granted by the Company to any parties during the financial year to take up unissued shares of the Company.

No shares have been issued during the financial year by virtue of the exercise of any option to take up unissued shares of the Company. As at the end of the financial year, there were no unissued shares of the Company under options.

OTHER STATUTORY INFORMATION

Before the financial statements of the Company were prepared, the director 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 had satisfied themselves that there are no known bad debts to be written off and that no allowance for doubtful debts is necessary; and

(b) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Company had been written down to an amount which the current assets might be expected so to realise.

At the date of this report, the director is not aware of any circumstances:

(a) which would require the writing off of bad debts or the setting up of allowance for doubtful debts in the financial statements of the Company; or

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

(c) which have arisen which render adherence to the existing method of valuation of assets or liabilities 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 Company misleading.

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

(a) any charge on the assets of the Company which has arisen since the end of the financial year which secures the liability of any other person; or
(b) any contingent liability 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 director, will or may substantially affect the ability of the Company to meet its obligations as and when they fall due.

In the opinion of the director, 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 Company for the financial year in which this report is made.

DIRECTOR

The director 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 is:

Mohamed Faris Bin Che Lodin

DIRECTOR'S INTERESTS

The interests in shares of the Company of those who were director at the end of the financial year according to the register of director's shareholding kept by the Company under section 59 of the Companies Act, 2016 are as follows:

	Number of Shares			
	Balance at 01.04.2024	**Bought**	**Sold**	**Balance at 31.03.2025**
Direct Interest				
Mohamed Faris Bin Che Lodin	400	1,600	-	2,000

DIRECTOR'S BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit by reason of a contract made by the Company or a related corporation with the director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

During and at the end of the financial year, no arrangement subsisted to which the Company was a party whereby the director of the Company might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

INDEMNITY AND INSURANCE FOR DIRECTOR AND OFFICERS

No indemnity was given to or insurance effected for auditors of the Company during the financial year.

AUDITORS' REMUNERATION

The auditors' remuneration for the financial year ended 31 March 2025 was RM5,000.

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AUDITORS

The auditors, Messrs. Gary Huang, have indicated their willingness to continue in office.

Signed in accordance with
a resolution of the Director,

MOHAMED FARIS BIN CHE LODIN

LOR JUN REN

Petaling Jaya
Date: 14 AUG 2025

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GaryHuang

GARY HUANG (AF 002325)
Chartered Accountants
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AXE INNOVATION SDN. BHD.
(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **AXE INNOVATION SDN. BHD.**, which comprise the statement of financial position of the Company as at 31 March 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 10 to 27.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2025, and of its financial performance and its cash flows for the 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 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' *Code of Ethics for Professional Accountants* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

(Forward)

GaryHuang

Information Other than the Financial Statements and Auditors' Report Thereon

The director of the Company is responsible for the other information. The other information comprises the Director's Report but does not include the financial statements of the Company and our auditors' report thereon.

Our opinion on the financial statements 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 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 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 Director for the Financial Statements

The director of the Company is responsible for the preparation of financial statements 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 director is also responsible for such internal control as the director determine is necessary to enable the preparation of financial statements of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Company, the director is responsible for assessing 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 director either intends to liquidate the Company or to cease operations, or has 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 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.

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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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements 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 Company's internal control.

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

- Conclude on the appropriateness of the director's 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 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 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 Company to cease to continue as a going concern.

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

We communicate with the director 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.

(Forward)

GaryHuang

Other Matters

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

GARY HUANG (AF 002325)
Chartered Accountants

HUANG KHEAN YEONG
Partner - 02993/05/2026 J
Chartered Accountant

Petaling Jaya
Date: 14 AUG 2025

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 RM	2024 RM
Revenue	3	2,617,876	1,325,462
Administrative expenses		(2,172,768)	1,325,462
Profit before tax	4	445,108	226,775
Income tax expense	5	(66,843)	(34,292)
Profit for the year, representing total comprehensive income for the year		378,265	192,483

The accompanying Notes form an integral part of the Financial Statements.

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AXE INNOVATION SDN. BHD.
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STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Note	2025 RM	2024 RM
ASSETS			
Non-Current Asset			
Property, plant & equipment	6	46,010	43,061
Current Assets			
Trade receivables	7	1,774,447	1,051,377
Other receivable		8,378	-
Amount owing by related parties	8	440,886	468,000
Cash and bank balances	12	500,843	6,474
Total Current Assets		2,724,554	1,525,851
Total Assets		2,770,564	1,568,912
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital	9	5,000	1,000
Retained earnings		624,130	245,865
Total Equity		629,130	246,865
Current Liabilities			
Trade payables	11	434,510	29,679
Accrued expenses		39,627	38,059
Amount owing to related parties	8	1,387,116	1,176,250
Amount owing to director	11	211,181	44,059
Tax liabilities		69,000	34,000
Total Current Liabilities		2,141,434	1,322,047
Total Equity and Liabilities		2,770,564	1,568,912

The accompanying Notes form an integral part of the Financial Statements.

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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025

	Share capital RM	Retained profits RM	Total RM
Balance as of 1 April 2023	1,000	53,382	54,382
Total comprehensive income for the period	-	192,483	192,483
Balance as of 31 March 2024	1,000	245,865	246,865
Balance as of 1 April 2024	1,000	245,865	246,865
Issue of shares (Note 9)	4,000	-	4,000
Total comprehensive income for the year	-	378,265	378,265
Balance as of 31 March 2025	5,000	624,130	629,130

The accompanying Notes form an integral part of the Financial Statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 RM	2024 RM
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES			
Profit before tax		445,108	226,775
Adjustment for:			
Depreciation of property, plant and equipment		5,647	4,578
Operating profit before working capital changes		450,755	231,353
(Increase)/Decrease in:			
Trade receivables		(723,070)	(787,462)
Other receivable		(8,378)	-
Amount owing by related parties		27,114	(378,000)
Increase/(Decrease) in:			
Trade payables		404,831	29,679
Accrued expenses		1,568	14,833
Cash From/(Used In) Operations		152,820	(889,597)
Tax paid		(31,843)	(11,292)
Net Cash From/(Used In) Operating Activities		120,977	(900,889)
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITY			
Purchase of property, plant and equipment		(8,596)	(43,109)
Proceeds from issuance of shares		4,000	-
Net Cash Used In Investing Activities		(4,596)	(43,109)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in:			
Amount owing to related parties		210,866	903,545
Amount owing to director		167,122	43,459
Net Cash From Financing Activities		377,988	947,004

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	Note	2025 RM	2024 RM
NET INCREASE IN CASH AND CASH EQUIVALENTS		494,369	3,006
CASH AND CASH EQUIVALENTS AT END OF YEAR		6,474	3,468
CASH AND CASH EQUIVALENTS AT END OF YEAR	12	500,843	6,474

Reconciliation of liabilities arising from financing activities

The table below details changes in the Company's liabilities arising from financing activities. Liabilities arising from financing activities are those for which cash flow were, or future cash flows will be, classified in the Company's statement of cash flows as cash flows from financing activity.

	01.04.2024 RM	Cash flows from financing activities RM	31.03.2025 RM
Amount owing to related parties	1,176,250	210,866	1,387,116
Amount owing to director	44,059	167,122	211,181

	01.04.2023 RM	Cash flows from financing activities RM	31.03.2024 RM
Amount owing to related parties	272,705	903,545	1,176,250
Amount owing to director	600	43,459	44,059

The accompanying Notes form an integral part of the Financial Statements.

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AXE INNOVATION SDN. BHD.
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NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Company is a private limited liability company, incorporated and domiciled in Malaysia.

The Company is principally engaged in software development services.

The registered office of the Company is located at Suite 13.03, Level 13, Menara Tan & Tan, 207, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia.

The financial statements of the Company have been authorised by the Board of Director for issuance on 14 August 2025.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

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

Adoption of New and Revised Malaysian Financial Reporting Standards

During the current financial year, the Group and the Company have adopted all the new and revised MFRSs, amendments to MFRSs and IC Interpretations issued by the Malaysian Accounting Standards Board ("MASB") that are effective for annual years beginning on or after 1 January 2024 as follows:

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

The adoption of the above new and amendments to MFRSs and IC Interpretations did not have any material effect on the financial performance or position of the Group and the Company.

Standards and IC Interpretations in issue but not yet effective

At the date of authorisation for issue of these financial statements, the new and revised Standards and IC Interpretation which were in issue but not yet effective and not early adopted by the Company are as listed below:

MFRS 18	Presentation and Disclosure in Financial Statements[3]
MFRS 19	Subsidiaries without Public Accountability: Disclosure[3]
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107	Annual Improvements to MFRS Accounting Standards - Volume 11[2]
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments[2]
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[4]
Amendments to MFRS 121	Lack of Exchangeability[1]

1 Effective for annual years beginning on or after 1 January 2025, with earlier application permitted.
2 Effective for annual years beginning on or after 1 January 2026, with earlier application permitted.
3 Effective for annual years beginning on or after 1 January 2027, with earlier application permitted.
4 Effective for annual years beginning on or after a date to be determined.

The director anticipate that the abovementioned new and amendments to MFRS will be adopted in the annual financial statements of the Company when they become effective and that the adoption of these Standards and Interpretation will have no material impact on the financial statements of the Company in the year of initial application.

Use of Estimates and Judgements

The preparation of the financial statements in conformity with MFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements.

3. REVENUE

	2025 RM	2024 RM
Software development services:		
Third parties	1,420,676	787,462
Related parties (Note 10)	1,197,200	538,000
	2,617,876	1,325,462

Revenue is measured based on the consideration specified in a contract with a customer in exchange for transferring services to the customer, excluding amounts collected on behalf of third parties. The Company recognises revenue when (or as) it transfers control over a service to a customer. An asset is transferred when (or as) the customer gains control of the assets.

The Company transfers control of a service at a point in time unless one of the following over time criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs;
- the Company's performance creates or enhances an asset that the Customer controls as the asset is created or enhances; or
- the customer's performance does not create an asset with an alternative use and the Company has an enforceable right to payment for performance completed to date.

Revenue from software development services are recognised at a point in time which the services are rendered, which simultaneously received and consumes the benefit provided by the Company and the Company has a present right to payment for the services.

4. PROFIT BEFORE TAX

Profit before tax is arrived at after the following charges:

	2025 RM	2024 RM
Audit fee	5,000	1,500
Depreciation of property, plant and equipment	5,647	4,578

5. INCOME TAX EXPENSE

	2025 RM	2024 RM
Estimated tax payable:		
Current year	69,000	34,000
(Over)/Under provision in prior years	(2,157)	292
	66,843	34,292

A reconciliation of income tax expense applicable to profit before tax at the applicable statutory income tax rate to income tax expense at the effective income tax rate of the Company is as follows:

	2025 RM	2024 RM
Profit before tax	445,108	226,775
Tax at applicable statutory tax rate of 15% (2024: 15%)	66,766	34,000
Tax effects of expenses not deductible for tax purposes	2,234	-
(Over)/Under provision in prior years	(2,157)	292
	66,843	34,292

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6. PROPERTY, PLANT AND EQUIPMENT

	Office equipment RM	Computer and software RM	Total RM
Cost			
Balance as of 1 April 2024	44,729	3,149	47,878
Additions	-	8,596	8,596
Balance as of 31 March 2025	44,729	11,745	56,474
Accumulated Depreciation			
Balance as of 1 April 2024	4,344	473	4,817
Charge for the year	4,473	1,174	5,647
Balance as of 31 March 2025	8,817	1,647	10,464
Net Book Value			
Balance as of 31 March 2025	35,912	10,098	46,010
Balance as of 31 March 2024	40,385	2,676	43,061
Depreciation for 2024	4,263	315	4,578

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	Office equipment RM	Computer and software RM	Total RM
Cost			
Balance as of 1 April 2023	1,620	3,149	4,769
Additions	43,109	-	43,109
Balance as of 31 March 2024	44,729	3,149	47,878
Accumulated Depreciation			
Balance as of 1 April 2023	81	158	239
Charge for the period	4,263	315	4,578
Balance as of 31 March 2024	4,344	473	4,817
Net Book Value			
Balance as of 31 March 2024	40,385	2,676	43,061

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

Gain or loss arising from the disposal of an asset is determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and is recognised in profit or loss.

Depreciation of other property, plant and equipment is computed on the straight-line method to their residual values at the following annual rates based on the estimated useful lives of the various assets:

Office equipment	10%
Computer and software	10%

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

7. TRADE RECEIVABLES

	2025 RM	2024 RM
Trade receivables	1,774,447	1,051,377

Trade receivables are classified as financial assets measured at amortised cost.

Impairment for trade receivables that do not contain a significant financing component are recognised based on the simplified approach using the lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of the asset. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the company is exposed to credit risk.

The expected credit losses of the trade receivables are estimated using a provision matrix based on the company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the end of the reporting period, including time value of money where appropriate.

Trade receivables are non-interest bearing and the normal trade credit terms is 30 to 90 days. Other credit terms are assessed and approved on a case-by-case basis. They are recognised at their original invoice amounts which represents their fair values on initial recognition.

Analysis of trade receivables

	2025 RM	2024 RM
Neither past due not impaired	32,314	787,462
Past due but not impaired	1,742,133	263,915
	1,774,447	1,051,377

Ageing of trade receivables past due but not impaired

	2025 RM	2024 RM
1 to 30 days	-	-
31 to 60 days	-	-
61 to 180 days	-	-
More than 180 days	1,742,133	263,915
	1,742,133	263,915

Trade receivables that are neither past due nor impaired

Trade receivables that are neither past due nor impaired are creditworthy debtors with good payment records with the Company.

None of the trade receivables of the Company that are neither past due nor impaired have been renegotiated during the financial year.

Trade receivables that are past due but not impaired

The Directors closely monitor these receivables. The Directors are of the view that no impairment is required as the trade receivables have good track record of payments.

Trade receivables that are impaired

The Company does not have any trade receivables that are impaired at the reporting date.

8. AMOUNT OWING BY/TO RELATED PARTIES

Related parties refer to companies in which the director and shareholder of the Company is also a director and has financial interest in the said companies.

Amount owing by/to related parties, which arose mainly from trade transactions and expenses paid on behalf, is unsecured, interest-free and repayable on demand.

During the financial year, significant related party transactions, which are negotiated on a basis determined between the said parties, are as follows:

	2025 RM	2024 RM
Software development fees receivable (Note 5)	1,197,200	538,000

9. SHARE CAPITAL

	Number of ordinary shares 2025	 2024	Amount 2025 RM	 2024 RM
Issued and fully paid:				
Ordinary shares				
At beginning of year	1,000	1,000	1,000	1,000
Issued during the year	4,000	-	4,000	-
At end of year	5,000	1,000	5,000	5,000

10. TRADE PAYABLES

	2025 RM	2024 RM
Third parties	434,510	29,679

Trade payables are classified as financial liabilities measured at amortised costs.

The normal credit term granted to customers ranged from 30 to 90 (2024: 30 to 90) days.

11. AMOUNT OWING TO DIRECTOR

Amount owing to director, which arose mainly from expenses paid on behalf, is unsecured, interest-free and repayable on demand.

12. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the statement of cash flows represent cash and bank balances.

13. FINANCIAL INSTRUMENTS AND CAPITAL RISK MANAGEMENT

Capital risk management

The capital structure of the Company comprises issued capital and retained earnings.

The Company manages its capital to ensure that it will be able to continue as a going concern.

The Company is not subject to any externally imposed capital requirements.

Categories of financial instruments

	2025 RM	2024 RM
Financial assets		
At amortised cost:		
Trade receivables	1,774,447	1,051,377
Other receivable	8,378	-
Amount owing by related parties	440,886	468,000
Cash and bank balances	500,843	6,474
Financial liabilities		
At amortised costs:		
Trade payables	434,510	29,679
Accrued expenses	39,627	38,059
Amount owing to related parties	1,387,116	1,176,250
Amount owing to director	211,181	44,059
Tax liabilities	69,000	34,000

Financial risk management

The operations of the Company are subject to various financial risks which include market risk (including foreign currency risk), credit risk and the liquidity risk in connection with its use or holding of financial instruments. The Company has adopted a financial risk management framework with the principal objective of effectively managing risks and minimising any potential adverse effects on the financial performance of the Company.

Market risk

The Company does not have any transactions or balances denominated in foreign currencies and hence, is not exposed to foreign currency risk.

Credit risk

The Company does not have any major concentration of credit risk related to any individual customer or counterparty.

Liquidity risk

Liquidity risk arises mainly from general funding and business activities. The Company practises prudent risk management by maintaining sufficient cash balances and the shareholders have undertaken to provide continued financial support to meet the Company's obligations as and when they fall due.

Registration No. 202201023343 (1469040-X)

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):

	Weighted average effective interest rate %	Carrying amount RM	Contractual Undiscounted Cash Flows RM	Within 1 year RM	1 - 5 years RM	Over 5 years RM
2025						
Trade payables	-	434,510	434,510	434,510	-	-
Accrued expenses	-	39,627	39,627	39,627	-	-
Amount owing to related parties	-	1,387,116	1,387,116	1,387,116	-	-
Amount owing to director	-	211,181	211,181	211,181	-	-
Tax liabilities	-	69,000	69,000	69,000	-	-
2024						
Trade payables	-	29,679	29,679	29,679	-	-
Accrued expenses	-	38,059	38,059	38,059	-	-
Amount owing to related parties	-	1,176,250	1,176,250	1,176,250	-	-
Amount owing to director	-	44,059	44,059	44,059	-	-
Tax liabilities	-	34,000	34,000	34,000	-	-

Fair values

The fair values of financial instruments refer to the amount of which the instruments would be exchanged or settled between knowledgeable and willing parties in an arm's length transaction.

The carrying amounts of the financial assets and financial liabilities recognised at amortised cost in the statement of financial position approximate the fair values because of the short-term maturity of these instruments.

Registration No. 202201023343 (1469040-X)

AXE INNOVATION SDN. BHD.
(Incorporated in Malaysia)

STATEMENT BY DIRECTOR'S

The director of **AXE INNOVATION SDN. BHD.** state that, in his opinion, the accompanying 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 Company as at 31 March 2025 and of the financial performance and the cash flows of the Company for the year ended on that date.

Signed in accordance with
a resolution of the Director,

MOHAMED FARIS BIN CHE LODIN	**LOR JUN REN**

Petaling Jaya
Date: 14 AUG 2025

DECLARATION BY THE DIRECTOR PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE COMPANY

I, **MOHAMED FARIS BIN CHE LODIN,** the director primarily responsible for the financial management of **AXE INNOVATION SDN. BHD.**, do solemnly and sincerely declare that the accompanying 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 requirement of the Statutory Declarations Act, 1960.

MOHAMED FARIS BIN CHE LODIN

Subscribed and solemnly declared by the abovenamed **MOHAMED FARIS BIN CHE LODIN** at **PETALING JAYA** in the State of **SELANGOR** on this day of 14 AUG 2025

Before me,

COMMISSIONER FOR OATHS

PESURUHJAYA SUMPAH
No : B185
Nama NG SAY HUNG
1/1/2025 - 31/12/2027
MALAYSIA

No. 71-1, Jalan SS21/37
Damansara Utama (Up Town)
47400 Petaling Jaya, Selangor

The summary of the historical financial performance and financial position of the Group based on the audited consolidated financial statements of Artroniq for the FYE 31 December 2021, 18-month FPE 30 June 2023, 18-month FPE 31 December 2024 as well as the latest unaudited consolidated financial statements for the FYE 31 December 2025 is as follows:-

	Audited			Unaudited
	FYE 31 December 2021	**[(a)]18-month FPE 30 June 2023**	**[(b)]18-month FPE 31 December 2024**	**FYE 31 December 2025**
	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Revenue	269,306	148,998	38,167	10,385
Profit / (Loss) before tax	1,330	(9,091)	(35,655)	(6,494)
PAT / (LAT) from continuing operations	281	(11,701)	(35,778)	(6,909)
Discontinued operations				
Profit from discontinued operations, net of tax	4,943	441	4,371	(34)
PAT / (LAT)	**5,224**	**(11,261)**	**(31,407)**	**(6,943)**
Share capital	39,641	58,643	109,723	112,542
NA	33,668	40,667	60,359	56,426
Total borrowings (includes lease liabilities)	2,966	5,806	3,046	2,461
Current assets	29,586	71,908	59,137	53,215
Current liabilities	15,645	48,013	8,754	4,431
Number of ordinary shares ('000)	288,933	328,297	407,958	448,754
NA per share (RM)	0.12	0.12	0.15	0.13
EPS (RM)	0.02	0.03	(0.08)	(0.02)
Current ratio (times)	1.89	1.50	6.76	12.01
Gearing ratio (times)	0.09	0.14	0.05	0.04

Notes:-

(a) The Company had on 21 March 2023 announced the change of the financial year end from 31 December 2022 to 30 June 2023. In view of this, the subsequent financial year made up from 1 January 2022 to 30 June 2023 for a period of 18 months. The change of financial year end is allowed for better availability of resources to improve management of audit, internal audit and annual reporting, to strengthen operations, corporate exercises planning and to refocus on the enlarged Group's business plan.

(b) The Company had on 26 September 2024 announced the change of the financial year end from 30 June 2024 to 31 December 2024. In view of this, the subsequent financial year made up from 1 July 2023 to 31 December 2024 for a period of 18 months, covering a period of 18 months. The change of financial year end is to enhance resource availability, improve audit management and to provide new auditors with an additional time to complete their audit.

Commentaries:-

FYE 31 December 2021 ("FYE 2021") compared to FYE 31 December 2020 ("FYE 2020")

The Group's revenue from the continuing operations increased by 101.7 million or 60.7% from RM167.6 million in FYE 2020 to RM269.3 million in FYE 2021 which was mainly due to increase in the demand for ICT products and services due to work from home policy.

The Group recorded a PAT of RM5.2 million in FYE 2021 as compared to the LAT of RM11.8 million in FYE 2020 which was mainly due to increase in revenue as abovementioned as well as recognition of one-off gain from the disposal of 2 properties in Johor of RM5.4 million in FYE 2021 (FYE 2020: Nil).

18-month FPE 30 June 2023 ("18M FPE 2023") compared to FYE 2021

The Group's revenue from the continuing operations decreased by RM170.0 million or 63.1% from RM269.3 million in FYE 2021 to RM99.3 million (annualised revenue) in 18M FPE 2023 which was mainly due to decrease in sales in Asia market as a result of employees returning to office from remote setups which led to a lower demand for ICT products.

The Group recorded a LAT of RM7.5 million (annualised PAT) in 18M FPE 2023 as compared to the PAT of RM5.2 million in FYE 2021 which was mainly due to the following:

(i) decrease in the gain on disposal from assets held for sale of RM3.6 million from RM5.4 million in FYE 2021 to RM1.8 million (annualised) in 18M FPE 2023 which arising from the disposal of 2 properties associated with the discontinued manufacturing business (resin compound for wire and cable as well as for other industries);

(ii) recognition of an impairment loss on goodwill of RM8.5 million (annualised) in Artroniq's trading of ICT products and ICT related services segment in 18M FPE 2023 (FYE 2021: nil);

(iii) increase in staff cost of RM0.6 million from RM2.0 million in FYE 2021 to RM2.6 million (annualised) in 18M FPE 2023 as a result from recruitment of new directors and additional staff;

(iv) unrealised loss on foreign exchange of RM1.0 million (annualised) in 18M FPE 2023 arising from the outstanding trade payables and bank balances denominated in foreign currencies i.e. United States Dollar (FYE 2021: unrealised gain of 0.1 million); and

(v) recognition of bad debt written-off for other receivables of RM0.4 million (annualised) in 18M FPE 2023 as a result of long outstanding balance (FYE 2021: nil).

18-month FPE 31 December 2024 ("18M FPE 2024") compared to 18M FPE 2023

The Group's revenue from the continuing operations decreased by RM110.8 million or 74.4% from RM149.0 million in 18M FPE 2023 to RM38.2 million in 18M FPE 2024 as the management has decided to progressively reduce contribution from the trading of ICT products and ICT related services segment due to the thinning margin which had caused the segment to record losses for the 18-month FPE 2024.

The Group's LAT increased by RM20.1 million from RM11.3 million in 18M FPE 2023 to RM31.4 million in 18M FPE 2024 which was mainly due to increase in the impairment losses for trade and other receivables by RM21.4 million arising from:

(i) impairment of RM6.6 million relating to the outstanding amount arising from a contract with Panda Commercial Bank for the research and development of blockchain-based financial services, which continued non-payment and breaches of the agreed payment terms by Panda Commercial Bank despite the Group had issued a formal letter of demand (18M FPE 2023: Nil); and

(ii) impairment losses on other receivables of RM14.8 million (18M FPE 2023: Nil) The impairment losses was mainly due to the Group had determined few major contracts which the contractual terms were commercially unreasonable, hence, letters of demand have been issued to recovered the total amounts of RM11.5 million previously disbursed under the said contracts. Accordingly, the said amount has been reclassified from prepayments to other receivables, representing the total sum being pursued for recovery. The Group had undertaken assessment on the recoverability of the said amount and decided to make a full impairment on it.

FYE 31 December 2025 ("FYE 2025") compared to 18M FPE 2024

The Group's revenue from the continuing operations decreased by RM15.0 million or 59.1% from RM25.4 million (annualised revenue) in 18M FPE 2024 to RM10.4 million FYE 2025 as the management has decided to progressively reduce contribution from the trading of ICT products and ICT related services segment due to the thinning margin which had caused the segment to record losses for the FYE 2025.

The Group's LAT decreased by RM14.0 million from RM20.9 million (annualised LAT) in 18M FPE 2024 to RM6.9 million in FYE 2025 which was mainly due to the impairment losses for trade and other receivables which existed in 18M FPE 2024 but not recurring in FYE 2025.

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1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular/Statement has been seen and approved by the Board and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there is no false or misleading statement or other facts the omission of which would make any information in this Circular/Statement false or misleading.

2. CONSENTS AND DECLARATION OF CONFLICT OF INTERESTS

2.1 Malacca Securities

Malacca Securities, being the Principal Adviser for the Proposals, has given and has not subsequently withdrawn its written consent for the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

Malacca Securities has given its written confirmation that there is no conflict of interest which exists or is likely to exist in its capacity as the Principal Adviser for the Proposals.

2.2 KJCS

KJCS, being the Valuer for the Proposed Acquisition, has given and has not subsequently withdrawn its written consent for the inclusion in this Circular of its name, the valuation report and all references thereto in the form and context in which they appear in this Circular.

KJCS has given its written confirmation that there is no conflict of interest which exists or is likely to exist in its capacity as the Valuer for the Proposed Acquisition.

3. MATERIAL LITIGATION

As at LPD, Artroniq Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which may have a material and adverse effect on the business or financial position of Artroniq Group and there are no any proceedings, pending or threatened against Artroniq Group, or of any facts likely to give rise to any proceedings which may have material impact on the business or financial position of Artroniq Group.

4. MATERIAL COMMITMENT AND CONTINGENT LIABILITIES

4.1 Material commitment

As at LPD, save for the Proposals, there are no material commitments incurred or known to be incurred by Artroniq Group which upon becoming due or enforceable, may have a material impact on the financial position or business of Artroniq Group.

4.2 Contingent liabilities

As at LPD, there are no contingent liabilities incurred or known to be incurred by Artroniq Group, which upon becoming due or enforceable, may have a material impact on the financial position or business of Artroniq Group.

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the registered office of Artroniq at Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Jalan Persiaran Barat, 46050 Petaling Jaya, Selangor, during normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular/Statement up to and including the date of the Company's forthcoming EGM:

(i) the Constitution of the Company;

(ii) the Constitution of AISB;

(iii) the SSA;

(iv) the Shareholders' Agreement;

(v) the audited consolidated financial statements of Artroniq for the 18-month FPE 31 December 2024 and 18-month FPE 30 June 2023 and unaudited consolidated financial statements of Artroniq for the FYE 31 December 2025;

(vi) the audited financial statements of AISB for the for the FYE 31 March 2024 and FYE 31 March 2023 and the latest unaudited financial statements of AISB for the 7-month FPE 31 October 2025;

(vii) the valuation report dated 22 January 2026 by KJCS; and

(viii) the letters of consent and declaration of conflict of interest referred to in Section 2 of this Appendix VII.

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ARTRONIQ

ARTRONIQ BERHAD
Registration No. 200201023414 (591077-X)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("**EGM**") of Artroniq Berhad ("**Artroniq**" or the "**Company**") will be held at SVOFO@Hall 1, Nexis Offices 3rd Floor, Block C, Sunway Nexis, No.1 Jalan PJU 5/1, Kota Damansara, 47810 Petaling Jaya, Selangor, Malaysia, on Thursday, 23 April 2026 at 11.00 a.m., or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions with or without any modifications:

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION OF 102,000 ORDINARY SHARES IN AXE INNOVATION SDN BHD ("AISB"), REPRESENTING 51.0% EQUITY INTEREST IN AISB, FOR A TOTAL CONSIDERATION OF RM5.1 MILLION WHICH SHALL BE SATISFIED VIA ISSUANCE OF 51,000,000 NEW ORDINARY SHARES IN ARTRONIQ ("ARTRONIQ SHARES" OR "SHARES") ("CONSIDERATION SHARES"), REPRESENTING 10.2% OF ARTRONIQ'S ENLARGED ISSUED SHARES, AT AN ISSUE PRICE OF RM0.10 PER CONSIDERATION SHARE ("PROPOSED ACQUISITION")

"**THAT** subject to and conditional upon the passing of Ordinary Resolution 2, the approvals of all relevant authorities and/or parties being obtained (where applicable) and the fulfilment of the conditions precedent as set out in the conditional share sale agreement dated 22 January 2026 entered into by Artroniq (as the Purchaser) with Axe Holdings Sdn Bhd and Mohamed Faris Bin Che Lodin (collectively, referred to as the "**Vendors**") ("**SSA**"), approval be and is hereby given to Artroniq to acquire 102,000 ordinary shares in AISB, representing 51.0% equity interest in AISB, for a total consideration of RM5.1 million, to be satisfied entirely via the issuance of 51,000,000 Consideration Shares at an issue price of RM0.10 per Consideration Share, in accordance with the terms and conditions of the SSA and any supplemental thereto (if any);

THAT, the Board of Directors of Artroniq ("**Board**") be and is hereby authorised to issue and allot the Consideration Shares at an issue price of RM0.10 per Consideration Share to the Vendors as detailed in Section 2 of the circular to shareholders of the Company dated 8 April 2026, in accordance with the terms and conditions of the SSA and any supplemental thereto (if any);

THAT, the Consideration Shares shall, upon issuance, rank equally in all respects with the existing Artroniq Shares, save and except that the Consideration Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distributions that may be declared, made or paid for which the entitlement date precedes the date of issuance of the Consideration Shares;

THAT, pursuant to Section 85 of the Companies Act, 2016 ("**Act**"), read together with Clause 10 of the Constitution, the statutory pre-emptive rights of the shareholders of the Company to be offered new Artroniq Shares ranking equally to the existing issued Artroniq Shares arising from any issuance of the Consideration Shares to the Vendors pursuant to the Proposed Acquisition be and is hereby noted and waived;

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or agreements as the Board may deem fit, necessary, expedient and/or appropriate to implement and give full effect to complete the Proposed Acquisition including without limitation, with full power to assent to any conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit, necessary, expedient and/or appropriate in order to carry out, finalise and give full effect to the Proposed Acquisition."

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE PRINCIPAL ACTIVITIES OF ARTRONIQ AND ITS SUBSIDIARIES ("ARTRONIQ GROUP" OR THE "GROUP") TO INCLUDE PROVISION OF INFORMATION COMMUNICATION AND TECHNOLOGY ("ICT") SOLUTIONS ("PROPOSED DIVERSIFICATION")

"**THAT** subject to and conditional upon the passing of Ordinary Resolution 1, approvals being obtained from the relevant authorities and/or parties (where applicable), and to the extent permitted by the Constitution of the Company, approval be and is hereby given to Artroniq to diversify the existing principal activities of Artroniq Group to include the provision of ICT solutions;

AND THAT the Board be and is hereby authorised and empowered to do all acts, deeds and such things and to execute, enter into, sign and deliver or cause to be signed, executed or delivered on behalf of the Company, all necessary documents, agreements or arrangements to give effect and complete the Proposed Diversification, including without limitation, with full power to assent to or make any modifications, variations and/or amendments as may be required or imposed by the relevant authorities and/or parties or as may be deemed necessary and/or expedient and/or appropriate by the Board in their absolute discretion in the interest of the Company and to take such steps as may be necessary or expedient to finalise, implement, give full effect and to complete the Proposed Diversification."

BY ORDER OF THE BOARD
ARTRONIQ BERHAD

WONG YOUN KIM
SSM PC No. 201908000410
MAICSA 7018778
Company Secretary

8 April 2026

Explanatory Note:-

Pursuant to Section 85 of the Act read together with Clause 10 of the Company's Constitution, the shareholders of the Company have a statutory pre-emptive rights to be offered any new shares of the Company which rank equally to existing Shares issued by the Company ("**Pre-emptive Rights**"). By you voting in favour of the proposed Ordinary Resolution 1, you will be waiving your statutory Pre-emptive Rights, and accordingly the proposed Ordinary Resolution 1, if passed, will be taken to mean and will tantamount to the shareholders of the Company agreeing to waive and exclude their statutory Pre-emptive Rights under Section 85 of the Act and Clause 10 of the Company's Constitution to be offered any new Shares to be issued by the Company pursuant to the Proposed Acquisition which will result in a dilution to your shareholding in the Company.

Notes:-

1. *A member of the Company who is entitled to attend, participate, speak and vote at this EGM may appoint a proxy or proxies (or being a corporate member, a corporate representative) to attend, participate, speak and vote on his/her behalf. A proxy may but need not be a member of the Company, and a member may appoint any person to be his(her) proxy without limitation.*

2. *Where a member appoints more than 1 proxy to attend, participate, speak and vote at the same EGM, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.*

3. *A member (other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 entitled to attend, participate, speak and vote at the meeting is entitled to appoint a maximum of 2 proxies to attend, participate, speak and vote on his/her behalf.*

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**") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*

5. *The Form of Proxy shall be signed by the appointer or his/her attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its duly authorised attorney or officer.*

6. *The original instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Company's Share Registrar, Aldpro Corporate Services Sdn Bhd's office at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, W.P. Kuala Lumpur not less than 48 hours before the time set for holding the meeting or adjourned meeting, otherwise the instrument of proxy should not be treated as valid.*

7. *For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at 16 April 2026 and only Members whose names appear on such Record of Depositors shall be entitled to attend, participate, speak and vote at this meeting and entitled to appoint proxy or proxies.*

8. *Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of the EGM will be put to vote by way of poll.*

ARTRONIQ BERHAD
Registration No.: 200201023414 (591077-X)
Incorporated in Malaysia

FORM OF PROXY

(Before completing the form please refer to the notes below)

No. of shares held	CDS Account No. of Authorised Nominee

I/We ____ NRIC/Passport/Co. No.____________________
(FULL NAME IN BLOCK LETTERS)

of ____ Tel No.________________/
(ADDRESS)

Email Address____

being a member of **ARTRONIQ BERHAD**, hereby appoint

Proxy 1 – Full name in Block Letters	NRIC/Passport No.	No. of shares	% of shareholdings
Address:			
Email Address:			

Proxy 2 – Full name in Block Letters	NRIC/Passport No.	No. of shares	% of shareholdings
Address:			
Email Address:			

or failing him/her, the Chairman of the Meeting, as my/our proxy to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company ("**EGM**") which to be held at SVOFO@Hall 1, Nexis Offices 3rd Floor, Block C, Sunway Nexis, No.1 Jalan PJU 5/1, Kota Damansara, 47810 Petaling Jaya, Selangor, Malaysia on Thursday, 23 April 2026 at 11.00 a.m. at any adjournment thereof, in the manners as indicated below:-

My/our proxy(ies) shall vote as follows:

ORDINARY RESOLUTIONS		**For**	**Against**
(1)	Proposed Acquisition		
(2)	Proposed Diversification		

(Please indicate with an "X" in the space provided how you wish your vote to be cast on the resolutions specified in the Notice of the EGM. If you do not do so, the proxy(ies) will vote or abstain from voting at his/her/their discretion).

Dated this _______ day of __________________ 2026

____
Signature/Seal of Shareholder

Notes:-

1. *A member of the Company who is entitled to attend, participate, speak and vote at the EGM may appoint a proxy or proxies (or being a corporate member, a corporate representative) to attend, participate, speak and vote on his/her behalf. A proxy may but need not be a member of the Company, and a member may appoint any person to be his(her) proxy without limitation.*

2. *Where a member appoints more than 1 proxy to attend, participate, speak and vote at the same EGM, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy*
.
3. *A member (other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 entitled to attend, participate, speak and vote at the meeting is entitled to appoint a maximum of 2 proxies to attend, participate, speak and vote on his/her behalf.*

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**") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*

5. *The Form of Proxy shall be signed by the appointer or his/her attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its duly authorised attorney or officer.*

6. *The original instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Company's Share Registrar, Aldpro Corporate Services Sdn Bhd's office at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, W.P. Kuala Lumpur not less than 48 hours before the time set for holding the meeting or adjourned meeting, otherwise the instrument of proxy should not be treated as valid.*

7. *For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at 16 April 2026 and only Members whose names appear on such Record of Depositors shall be entitled to attend, participate, speak and vote at this meeting and entitled to appoint proxy or proxies.*

8. *Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of the EGM will be put to vote by way of poll.*

Fold this flap for sealing

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AFFIX
STAMP

The Share Registrar of

ARTRONIQ BERHAD

Registration No.: 200201023414 (591077-X)

Incorporated in Malaysia

c/o Aldpro Corporate Services Sdn. Bhd.

B-21-1, Level 21, Tower B
Northpoint Mid Valley City
No. 1, Medan Syed Putra Utara
59200 Kuala Lumpur, Wilayah Persekutuan
Malaysia

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