BEDI BERHAD

(Formerly known as WMG Holdings Bhd.)

Corporate Governance

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are required by the Companies Act 2016 ("**the Act**") to prepare the financial statements for each financial year which have been made out in accordance with applicable Malaysian Financial Reporting Standards, International Financial Reporting Standards, the requirements of the Act in Malaysia and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Directors are responsible for ensuring that the financial statements provide a true and fair view of the state of affairs of the Group and the Company as at the end of the financial year, as well as of their financial performance and cash flows for the financial year then ended. These financial statements must be laid before the annual general meeting together with a copy of the auditors' report. The financial statements are to be made up to a date not more than six months prior to the date of the meeting.

In fulfilling this responsibility, the Directors have overall responsibilities for taking reasonable steps to ensure that appropriate systems are in place to safeguard the assets of the Group, and to prevent and detect fraud and other irregularities and material misstatements. While such systems are designed to provide reasonable, not absolute, assurance, they help ensure the financial statements are prepared in compliance with the Act.

The Directors are also responsible for ensuring that proper accounting and other records are kept, which sufficiently explain the transactions and financial position of the Group and the Company, and enable the preparation of financial statements that are in compliance with approved accounting standards and the Act.

In preparing the financial statements for the financial year under review, the Directors have:

- Adopted suitable accounting policies and applied them consistently, unless a change is required by law, an approved accounting standard, or if the change results in a more appropriate presentation of transactions and events in the financial statements;

- Exercised judgement and made estimates that are prudent and reasonable;

- Ensured that applicable approved accounting standards have been followed, and where there are material departures, disclosed and explained them in the financial statements; and

- Prepared the financial statements on a going concern basis unless it is inappropriate to assume that the Group and the Company will continue in business in the foreseeable future.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("**Board**") of the Company is cognisant of its accountability towards the sound corporate governance and ethical standards in the Group for the achievement of long-term success. The Board is committed to uphold high standards of corporate governance with the principles of transparency, integrity, and professionalism in the best interest of both the Company and various stakeholders.

Pursuant to Paragraph 15.25(1) of the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and guided by Practice Note 9 of MMLR, the Board is pleased to present this Corporate Governance Overview Statement ("**CG Statement**") setting the summary of the corporate governance practices applied by the Company for the financial year ended 31 March 2026 ("**FYE 2026**") as prescribed under the Malaysian Code on Corporate Governance ("**MCCG**"). This CG Statement takes guidance from the three (3) key corporate governance principles as per MCCG as follows:-

- Principle A: Board Leadership and Effectiveness;
- Principle B: Effective Audit and Risk Management; and
- Principle C: Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

Shareholders are advised to read this CG Statement together with the Corporate Governance Report ("**CG Report**") which sets out the details on how the Company has applied each best practices as advocated by the MCCG during FYE 2026 under review. The CG Report is published on the Company's website at https://bediberhad.com.my/corporate-governance/.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

I. BOARD RESPONSIBILITIES

Intended Outcome

1.0 Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

1.1 The Board is steadfast in its commitment to upholding high standards of corporate governance in fulfilling its fiduciary duty to safeguard and enhance long-term shareholder value, while taking into consideration the interests of the Company and its subsidiaries ("**Group**")'s broader stakeholder community. Through effective leadership and oversight, the Board provides strategic direction to the Group to support sustainable growth, sound governance, ethical business conduct and responsible corporate citizenship.

During the FYE 2026, the Board actively discharged its duties through five (5) Board meetings, where it deliberated on key strategic planning, reviewing the Group's quarterly financial and operational performance, assessed material risks and litigation matters, considered significant corporate disclosures and received reports and recommendations from its Board Committees.

As the Group's highest decision-making body, the Board assumed collective responsibility for establishing the Group's strategic direction, vision, mission, and core values, approving significant business strategies and investments and promoting a culture of integrity and accountability.

1.2 The Chairman of the Board, Datuk Christopher Chin Soo Yin, JP ("**Datuk Christopher Chin**") provides effective leadership to the Board by fostering a culture of good corporate governance, accountability and constructive engagement. He ensures that the Board functions effectively in discharging its responsibilities in accordance with applicable laws, regulatory requirements, and corporate governance best practices.

In his leadership role, Datuk Christopher Chin promotes a high-performing and cohesive Board by encouraging open, balanced and objective deliberations, enabling Directors to contribute their views independently and constructively. He also serves as the principal liaison between the Board and Management, facilitating effective and transparent communication and ensuring alignment on the Group's strategic priorities and key business objectives.

CORPORATE GOVERNANCE **OVERVIEW STATEMENT**
cont'd

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

I. BOARD RESPONSIBILITIES (CONT'D)

1.2 (Cont'd)

As Chairman, Datuk Christopher Chin presides over Board meetings and general meetings, including shareholders' meetings, ensuring that proceedings are conducted in an orderly, transparent and inclusive manner to facilitate informed decision-making. During FYE 2026, he worked closely with the Company Secretaries in setting the Board meeting agendas to ensure that all relevant and significant matters were appropriately prioritised and addressed by the Board. He also ensured that all Directors received timely and adequate information and were afforded equal opportunity to participate actively in Board's discussions and collective decision-making process.

1.3 The Board upholds the principles of good corporate governance by ensuring a clear division of responsibilities between the roles of the Chairman and the Managing Director, in line with Practice 1.3 of the MCCG.

The separation of roles of the Chairman and the Managing Directors promotes an appropriate balance of power and authority, thereby preventing the concentration of decision-making authority in any one individual and ensuring objective and independent deliberation by the Board.

This clear delineation of leadership roles reflects the Company's ongoing commitment to sound corporate governance. The Chairman is responsible for providing leadership to the Board, promoting its effectiveness and ensuring the proper discharge of its governance responsibilities, while the Managing Director is entrusted with implementing the Board's approved strategies and overseeing the day-to-day management and operations of the Group. This governance structure fosters accountability, enhances oversight, and strengthens the leadership capacity in driving the Group's long-term sustainable growth and value creation to shareholders and other stakeholders.

These responsibilities are outlined in the Company's Board Charter which is published on the Company's website at https://bediberhad.com.my/corporate-governance/.

1.4 The Chairman of the Board does not serve as a member of ARMC and NRC of the Company. He does not participate in the meetings of these committees during the financial year.

1.5 During FYE 2026, the Board was supported by two (2) qualified and experienced Joint Company Secretaries who advise the Board on governance, regulatory compliance and Board processes. They ensure that Board and Board Committee meetings are properly convened, deliberations accurately recorded and Directors kept informed of relevant statutory and regulatory developments. The Company Secretaries also participated in continuous professional development programmes, including training sessions organised by the Malaysian Institute of Chartered Secretaries and Administrators ("**MAICSA**"), to stay abreast of the latest regulatory and corporate governance developments.

The Board is satisfied that the Company Secretaries have effectively fulfilled their responsibilities and provided the necessary support to ensure Board effectiveness, transparency, and adherence to best governance practices.

1.6 The Board is committed to ensuring the effective conduct of its meetings through structured processes that support informed and timely decision-making, in line with Practice 1.6 of the MCCG.

All Board and Board Committee meetings are scheduled in advance, with notices, agendas and supporting papers circulated at least seven (7) days prior to each meeting to enable informed and effective deliberations. This practice ensures that all Directors have adequate time to review the materials, seek clarifications and contribute meaningfully to Board discussions.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

I. BOARD RESPONSIBILITIES (CONT'D)

1.6 (Cont'd)

During FYE 2026, the Board convened a total of five (5) Board meetings to deliberate on the Group's quarterly financial results, audited financial statements, internal audit findings, BEDI's sustainability activities, annual report and corporate governance report, and performance evaluations of the Board and its Committees. The Board also reviewed the Group's operations, financial performance, material litigation, property disposals and other strategic issues.

To enhance the quality of deliberations, relevant senior management and professional advisers were invited to attend meetings and provide their insights and input. Minutes of meetings were documented and circulated promptly to ensure accurate records of proceedings and to facilitate effective follow-up on matters arising.

Through these practices, the Board promotes transparency, accountability and effective decision-making.

The attendance of Directors during FYE 2026 is detailed below:

Name of Directors	Designation	The Attendance for the following Meetings			
		Board	ARMC	NRC	SC
Datuk Christopher Chin	Independent Non-Executive Chairman	5/5	-	-	1/1
Kong Chung Vui ("**Ben Kong**")	Managing Director	5/5	-	-	-
Lita	Executive Director and Chief Operating Officer	5/5	-	2/2	1/1
Paramjit Singh Gill a/l Gurdev Singh	Non-Independent Non-Executive Director	5/5	5/5	1/1	1/1
Aun Siew Kuan	Independent Non-Executive Director	5/5	5/5	3/3	-
Wan Foung Yin @ Michael Wan*	Independent Non-Executive Director	1/1	1/1	-	-
Yap Yen Chien#	Independent Non-Executive Director	3/3	3/3	2/2	-

Remarks:
(*) Appointed on 18 November 2025
(#) Resigned on 31 October 2025
ARMC stands for Audit and Risk Management Committee
NRC stands for Nomination and Remuneration Committee
SC stands for Sustainability Committee

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

I. BOARD RESPONSIBILITIES (CONT'D)

Intended Outcome

2.0 There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

2.1 The Board adopted a revised Board Charter on 28 May 2025 which serves as a primary reference document governing the roles, responsibilities and authority of the Board, its Board Committees and individual Directors. The Charter provides a clear and comprehensive governance framework which is in line with Practice 2.1 of the MCCG, including separation of roles of the Chairman and Managing Director, the responsibilities of independent Directors and the roles of the Company Secretaries in supporting the Board.

The Charter delineates the roles of the Board, which include providing strategic direction, overseeing business operations, monitoring performance, ensuring sound risk management and internal controls, managing succession planning, and upholding corporate governance standards and ethical conduct. In addition, it identifies key matters reserved for the Board's collective decision-making to preserve strategic oversight and accountability. These include approval of the Group's strategic and business plans, major investments and disposals, annual budgets, and changes to the senior management structure.

To enhance the effectiveness of its oversight, the Board delegates specific responsibilities to its Board Committees, namely the ARMC, NRC and SC. Each committee operates under defined terms of reference, which are also published on the Company's website for transparency.

While the Board has delegated certain responsibilities to its committees, it retains ultimate accountability for the overall performance, direction, and governance of the Group. It continues to monitor and evaluate the work of its committees to ensure decisions and recommendations are aligned with the Company's strategic objectives and regulatory obligations.

The Board Charter is subject to review periodically and is publicly accessible on the Company's website at https://bediberhad.com.my/corporate-governance/.

Intended Outcome

3.0 The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the Company.

3.1 The Board is committed to fostering a culture of integrity, accountability, professionalism and ethical conduct throughout the Group. In line with Practice 3.1 of the MCCG, the Group has adopted a Code of Conduct and Ethics ("**Code**") which sets out standards of ethical behaviour and professional conduct expected of all Directors, Management and employees in discharge of their duties.

The Code is embedded in the Company's Employees Handbook and is supported by the Group's governance policies and internal control framework, reinforcing a culture of accountability, transparency and responsible decision-making across all levels of the organisation. The Board, together with the Management, periodically reviews the Code to ensure it remains relevant, effective and aligned with evolving business and regulatory landscapes.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

I. BOARD RESPONSIBILITIES (CONT'D)

3.1 (Cont'd)

To reinforce ethical governance and promote the application of ethical standards across the Group, the Group has implemented the following key measures:

(a) Integration with Human Resource Policies: All employees are required to acknowledge the Code upon joining the Group. The principles of the Codes are further reinforced through employee onboarding programmes, training initiatives and ongoing internal communications.

(b) Board Oversight: The Board oversees the implementation of the Code as an integral component of the Group's corporate governance framework, ensuring alignment with the Group's values and strategic direction.

(c) Monitoring and Continuous Improvement: The Code is subject to periodic review to ensure that it remains relevant, effective and aligned with evolving regulatory requirements, industry best practices and stakeholder expectations.

The Group has also established the following supporting ethical governance policies:

(a) An Anti-Corruption and Bribery Policy ("**ACB Policy**") that strictly prohibits all forms of bribery and corruption and reinforces the Group's zero-tolerance approach on unethical practices; and

(b) A Policy and procedures on whistleblowing ("**Whistleblowing Policy**") that provides secure and confidential channels for employees and other stakeholders to report suspected misconduct or unethical behaviour, with appropriate safeguards against retaliation and a commitment to the timely investigation of all reported concerns.

Through these initiatives, the Board ensures that ethical behaviour is institutionalised and forms the foundation of the Group's culture, operations, and stakeholder engagement. These measures support the Group's commitment to the principles set out in the MCCG and contribute to the Group's long-term sustainability, corporate reputation and value creation for its stakeholders.

The ACB Policy and Whistleblowing Policy, is publicly available on the Company's website at https://bediberhad.com.my/corporate-governance/.

3.2 In line with Practice 3.2 of the MCCG, the Board is committed to upholding the highest standards of integrity, accountability and transparency within the Group. Hence, the Board has established and implemented the Whistleblowing Policy that provides Directors, officers, employees, and other stakeholders with accessible and confidential channels to raise concerns on any suspected or actual improper conduct or activities within the Group.

The Whistleblowing Policy outlines clear procedures for reporting, investigation and protection of whistleblowers, and is designed to encourage the disclosure of concerns in good faith without fear of retaliation. All reports are treated with fairness, discretion, and confidentiality. The policy is to be read in conjunction with the Company's Code.

To ensure proper governance, whistleblowing disclosures are to be submitted directly to Independent Directors, specifically, to the Chairperson of ARMC and the Chairman of NRC.

The Board assumes overall responsibility for overseeing the governance and implementation of the Whistleblowing Policy. The Board also periodically reviews its effectiveness to ensure continued relevance in light of evolving business practices, regulatory expectations and stakeholder needs.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

I. BOARD RESPONSIBILITIES (CONT'D)

3.2 (Cont'd)

For FYE 2026, the Company did not receive any whistleblowing reports.

The Whistleblowing Policy is publicly accessible on the Company's website at https://bediberhad.com.my/corporate-governance/, reflecting the Group's ongoing commitment to ethical conduct and responsible corporate behaviour.

Intended Outcome

4.0 The Company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

4.1 The Board, with the support of Management, has overall responsibility for overseeing the Group's sustainability governance. In line with Practice 4.1 of the MCCG, the Board ensures that environmental, social, and governance ("**ESG**") considerations are integrated into the Group's strategic direction, corporate priorities and operational decision-making processes.

In FYE 2026, the Group introduced a Sustainability Approach aligned with its vision and mission, incorporating four (4) sustainability pillars, strategic thrusts, identified material sustainability matters and selected United Nation Sustainable Development Goals ("**UN SDGs**") that are most relevant to the Group's business and stakeholders.

To support the effective implementation of its sustainability goals, the Group formalised a Sustainability Policy, which establishes the Group's sustainability governance framework. The policy sets out the roles and responsibilities of the Board, Sustainability Committee ("**SC**") and ESG Working Group, and provides guidance on materiality and sustainability-related risks and opportunities alignments, ESG pillars and strategic focus area as well as performance monitoring and disclosure, across the Group. The initiatives under the policy aims to strengthen and upholding ethical governance standards, advancing environmental stewardships and creating positive social impact.

To strengthen global alignment, the Group has adopted the following SDGs most relevant to its operations:-

(a) SDG 8: Decent Work and Economic Growth – protect labour rights and promote safe and secure working environments for all workers.
(b) SDG 9: Industry, Innovation and Infrastructure – develop quality, reliable, sustainable and resilient infrastructure, to support economic development.
(c) SDG 13: Climate Action – strengthen resilience and adaptive capacity to climate-related hazards and natural disasters.
(d) SDG 15: Life on Land – take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity.
(e) SDG 16: Peace, Justice and Strong Institutions – reduce corruption and bribery in all their forms.

The SC reinforces the Group's commitment to sustainable value creation and long-term stakeholder engagement by providing structured oversight of ESG matters. This helps to ensure that sustainability considerations are embedded consistently and supports the Group's alignment with Practice 4.1 of the MCCG.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

I. BOARD RESPONSIBILITIES (CONT'D)

4.2 In line with Practice 4.2 of the MCCG, the Board, together with Management, oversees the identification, assessment, prioritisation, and ongoing monitoring of material sustainability matters that are significant to the Group's long-term value creation and stakeholder interest. This enables the Group to integrate material ESG considerations into its strategic planning, risk management and operational decision-making processes.

The Group has aligned its sustainability strategies with the UN SDGs, which provide a globally recognised framework for guiding its ESG priorities, strategic initiatives and sustainability objectives. This alignment supports the Group's commitment to responsible business practices while contributing to broader sustainable development outcomes.

To drive continuous improvement in sustainability performance, the Board and Management have established measurable sustainability targets and key performance indicators ("**KPIs**"). These initiatives and targets are regularly monitored and reviewed to ensure progress and continued alignment with the Group's business strategy and stakeholder expectations.

The Group's sustainability governance framework, material sustainability matters, targets, KPIs and performance during the financial year are set out in the Sustainability Statement of the Annual Report 2026. The Sustainability Statement provides transparent disclosure of the Group's ESG initiatives, performance and progress, reflecting its commitment to accountability, responsible business practices and creation of sustainable long-term value.

4.3 In support of Practice 4.3 of the MCCG, the Board recognises that continuous professional development is essential to enable the Directors to effectively discharge their oversight responsibilities in relation to sustainability matters.

Directors are encouraged to participate in sustainability-related training programmes, seminars and briefings, and to keep abreast of emerging ESG developments through relevant publications and industry updates. This learning initiative enhanced the Board's knowledge and enable Directors to provide informed oversight of sustainability-related risks, opportunities and strategic priorities.

The Board also received regular updates from Management on material sustainability matters, the progress of key ESG initiatives and performance against the Group's sustainability targets and KPIs. These updates enable the Board remains informed of evolving sustainability issues and equipped to guide the Group's sustainability journey with effective oversight.

Details of sustainability-related training programmes attended by Directors are disclosed in the summary activities of NRC under section 5.1 of this statement.

The Board, along with the NRC will continue to identify and update the Board and Management on various international standards and best practices related to sustainability risks and opportunities. The NRC periodically reviews the training and development needs of the Board and recommends appropriate sustainability-related training programmes to enhance the Directors and Management's competencies.

4.4 In line with Practice 4.4 of the MCCG, the Board recognises the importance of evaluating the effectiveness of how sustainability considerations are integrated into its governance framework and strategic decision-making processes.

The Group has established sustainability targets to monitor the performance of the Board and senior management in addressing material ESG risks and opportunities. These targets supported the integration of sustainability considerations into the Group's business operations and strategic priorities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

I. BOARD RESPONSIBILITIES (CONT'D)

4.4 (Cont'd)

In accordance with the Board Charter, the NRC conducts annual performance evaluations of the Board and Board Committees. These evaluations include specific assessments of the Board's effectiveness in identifying and addressing the Company's material sustainability risks and opportunities.

The evaluation process also assesses the extent to which the Board and senior management incorporate sustainability considerations into the Group's overall business strategy. The outcome of these evaluations are reviewed by the Board to identify areas for improvement and to support continuous enhancement of the Group's sustainability governance and practices.

Through this structured evaluation process, the Group fosters a culture of accountability, ethical leadership and responsible governance, thereby strengthening its ability to create sustainable long-term value for stakeholders.

4.5 The Board currently does not designate a specific individual to solely focus on managing the sustainability strategy. However, to enhance the Group's sustainability management, the Board has bestowed the responsibility of overseeing sustainability matters to the SC. This delegation of authority reflects the Board's commitment to promoting sustainability practices throughout the Group.

II. BOARD COMPOSITION

Intended Outcome

5.0 Board decisions are made objectively in the best interests of the Company taking into account diverse perspectives and insights.

5.1 The NRC plays an important role in supporting the long-term sustainability of the Company's leadership and governance framework. Its responsibilities, as set out in its TOR, include developing and implementing policies for the nomination and appointment of Directors and Board Committee members, as well as overseeing Board composition to ensure alignment with the Company's strategic objectives.

In FYE 2026, NRC held three (3) meetings. NRC conducted the annual performance assessments of the Board and Board Committees and was of the view that the Board size remained optimal, with an appropriate balance of knowledge, skills, diversity, attributes and core competencies. Each Director was assessed against the criteria set out in the Company's Directors' Fit and Proper Policy, which also informed the NRC's recommendations on Directors' re-election and Board composition.

The NRC, at its meeting held on 26 May 2026, reviewed the tenure of Directors due for retirement and recommended their re-election at the upcoming AGM in accordance with the Company's Constitution and Directors' Fit and Proper Policy.

The Directors' Fit and Proper Policy, available on the Company's website at https://bediberhad.com.my/corporate-governance/, continues to serve as a guiding framework to ensure that Board appointments uphold high standards of integrity, professionalism and competency.

The NRC remains committed to maintaining robust nomination processes that support the Company's corporate governance and align with stakeholder expectations.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

II. BOARD COMPOSITION (CONT'D)

5.1 (Cont'd)

Prior to 18 November 2025, the NRC is chaired by an INED and the composition of NRC is as follows:

Designation	Name	Directorship
Chairman	Wan Foung Yin @ Michael Wan *(Appointed on 18 November 2025)*	INED
Chairman	Yap Yen Chien *(Ceased on 31 October 2025)*	INED
Member	Aun Siew Kuan	INED
Member	Paramjit Singh Gill a/l Gurdev Singh *(Appointed on 2 September 2025)*	NINED
Member	Lita *(Resigned on 2 September 2025)*	ED and COO

The TOR of NRC detailed the roles and responsibilities of NRC is accessible on the Company's website at https://bediberhad.com.my/corporate-governance/.

Summary Activities of NRC

During FYE 2026, the NRC guided by its TOR has undertaken the following key activities in discharging its responsibilities:

(1) Review and Recommend the Appointment of INED

Reviewed, considered and recommend the appointment of Mr. Wan Foung Yin @ Michael Wan as the INED in place of the outgoing INED, by considering his independence, suitability, time commitment, professional experience and skills to be contributed to the Board, taking into account the Fit and Proper Criteria as well as the Conflict of Interest Policy, and recommended the same to the Board for approval.

(2) Review the Appointment of Key Senior Management

Reviewed, considered and recommend the appointment of Ms. Ng Nye Lee (Chief Corporate Officer), Mr. Lim Han Siar (Head of Accounts and Finance) and Mr. Voon Kian Fung (Chief Project Officer) as key senior management of the Group, taking into account the Fit and Proper Criteria as well as the Conflict of Interest Policy, and recommended the appointment to the Board for approval.

(3) Board Re-election and Tenure Review

(i) Reviewed and recommended the re-election of the following Directors retiring pursuant to Clause 103 and 125 of the Company's Constitution at the upcoming Annual General Meeting ("**AGM**"). The Directors' Fit and Proper Policy provide guidance to the NRC in assessing the suitability of Directors for appointment or re-election pursuant to the Company's Constitution:

(a) Datuk Christopher Chin;
(b) Mr. Ben Kong; and
(c) Mr. Wan Foung Yin @ Michael Wan.

CORPORATE GOVERNANCE **OVERVIEW STATEMENT**
cont'd

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

II. BOARD COMPOSITION (CONT'D)

5.1 (Cont'd)

Summary Activities of NRC (Cont'd)

(3) Board Re-election and Tenure Review (Cont'd)

(ii) Reviewed the tenure of INEDs and confirmed that all INEDs remained within the 9-year limit aligned with Practice 5.3 of the MCCG.

(4) Annual Performance Evaluations

Reviewed and considered the results of annual performance evaluations, covering the Board, Board Committees and individual Directors, with all receiving above-average ratings.

(5) Board Composition and Skills Matrix

Reviewed the size, composition, and balance of the Board and was satisfied that it comprises an appropriate mix of INEDs and Non-Executive Directors. The NRC was on the view that the current Board possesses an appropriate balance of knowledge, skills, experience and expertise, including in finance and investment management, to effectively discharge its roles and responsibilities.

(6) Meeting Attendance and Time Commitment

Reviewed the Directors' attendance at Board meetings and assessed whether each Director had devoted sufficient time and commitment to effectively discharge his or her duties. The NRC noted that all Directors attended all scheduled Board meetings during the financial year.

(7) Directors' Training and Development

(i) Reviewed Directors' training records and confirmed compliance with the Mandatory Accreditation Programme ("**MAP**") I and II requirements, where applicable.

(ii) Recommended the Directors on continuous participation in relevant training programmes to keep abreast of regulatory developments, industry trends and sustainability-related matters in enhancing their knowledge and effectiveness.

(8) Evaluation of Conflict of Interest ("**COI**") Mitigation and recommendation for re-election

The NRC is responsible for overseeing the nomination and evaluation process for Directors, including assessing the suitability, character, experience, competence, integrity and time commitment of each Director seeking re-election, in accordance with the Company's Directors' Fit and Proper Policy, the MCCG and relevant provisions of the MMLR.

During the FYE 2026, the NRC reviewed a potential COI situation involving Mr. Ben Kong, the Managing Director and substantial shareholder of the Company. The potential COI arose from the MD's continuing interests in external property development businesses operating in geographical areas where the Group is not currently active but may consider future expansion.

The ARMC had reviewed this matter in detail and recommended a series of mitigation measures to address the potential COI. These measures included formal declarations of interests, abstention from relevant deliberations and decision-making, pre-clearance protocols and ongoing monitoring.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

II. BOARD COMPOSITION (CONT'D)

5.1 (Cont'd)

Summary Activities of NRC (Cont'd)

(8) Evaluation of Conflict of Interest ("**COI**") Mitigation and recommendation for re-election (Cont'd)

Having considered the ARMC's assessment and the mitigation measures implemented, the NRC was satisfied that:

(i) The nature and extent of the potential COI had been appropriately identified and disclosed;
(ii) The safeguards and controls implemented were adequate to mitigate, monitor and manage the potential risks to the Group; and
(iii) Appropriate governance measures had been established to promote transparency, accountability and compliance with the Group's governance framework.

Having considered the Managing Director's overall performance, contributions to the Board and alignment with the Group's strategic objectives, NRC was of the view that the identified potential COI was being sufficiently addressed and managed through established framework and mitigation measure.

Accordingly, NRC recommended the re-election of Mr. Ben Kong, the Managing Director at the forthcoming Annual General Meeting, having satisfied itself that he continued to meet the requirements of the Directors' Fit and Proper Policy of the Group and that appropriate safeguards remained in place to manage the potential COI.

The Directors' Fit and Proper Policy is available on the Company's website at https://bediberhad.com.my/corporate-governance/.

The details of seminars, conferences and training programmes and seminars attended by the Directors during FYE 2026 were as follows:

Directors	Seminars/Conferences/Training Programmes Attended	Date Attended
Datuk Christopher Chin	Mandatory Accreditation Programme Part II	15 to 16 April 2025
	Anti-Bribery and Corruption Training	15 December 2025
Ben Kong	Mandatory Accreditation Programme Part II	14 to 15 May 2025
	Anti-Bribery and Corruption Training	15 December 2025
Lita	Unlocking the Latest Sales Tax and Service Tax (SST) Developments in Malaysia	10 April 2025
	Mandatory Accreditation Programme Part II	15 to 16 April 2025
	Malaysian Institute of Accountants Town Hall 2024/2025	8 May 2025
	Seminar on MBRS 2.0 for Preparers: Financial Statements	4 to 5 June 2025
	Anti-Bribery and Corruption Training	15 December 2025
Paramjit Singh Gill A/L Gurdev Singh	Understanding Anti Bribery Anti-Corruption Management System and Laws	31 July 2025
	Enhanced Conflict of Interest and Disclosure Obligations	31 March 2026
Aun Siew Kuan	RAM Credit Seminar	22 April 2025
	Mandatory Accreditation Programme Part II	29 to 30 April 2025
	Shaping the Future of ASEAN Business in Sustainability	29 to 30 July 2025
	Practical Insights to Scope 1 & 2 Emissions	6 October 2025
	From Curiosity to Control: Board Intelligence in the Age of AI	27 February 2026

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

II. BOARD COMPOSITION (CONT'D)

5.1 (Cont'd)

Directors	Seminars/Conferences/Training Programmes Attended	Date Attended
Wan Foung Yin @ Michael Wan#	Anti-Bribery and Corruption Training	15 December 2025
	Mandatory Accreditation Programme Part I	28 to 29 January 2026
Yap Yen Chien*	Mandatory Accreditation Programme Part II	29 to 30 April 2025

Remarks:
(#) Appointed on 18 November 2025
(*) Resigned on 31 October 2025

5.2 For FYE 2026, the Board composition of the Company is as follows:-

No	Name	Date of appointment/(resignation)	Position
1	Datuk Christopher Chin	2 December 2024	Chairman & INED
2	Ben Kong	2 December 2024	MD
3	Lita	2 December 2024	ED & COO
4	Paramjit Singh Gill a/l Gurdev Singh	2 December 2024	NINED
5	Aun Siew Kuan	2 December 2024	INED
6	Wan Foung Yin @ Michael Wan	18 November 2025	INED
7	Yap Yen Chien	(31 October 2025)	INED

The current Board comprises six (6) members, of whom three (3) are INEDs, including the Independent Non-Executive Chairman. This represents 50% of the Board, thereby complies with Paragraph 15.02 of MMLR and aligns with Practice 5.2 of the MCCG, with half of the Board comprising Independent Directors.

The INEDs, including the Independent Non-Executive Chairman, play an important role in providing objective, informed and constructive judgements during Board's deliberations. Their presence ensures an effective balance of perspectives within the Board, enhances the quality and integrity of decision-making, and safeguards the best interests of the Group and its stakeholders.

5.3 During the FYE 2026, none of INEDs of the Company had served on the Board for a cumulative term exceeding nine (9) years. Pursuant to NRC's TOR, an INED who reaches the nine (9)-year tenure limit may continue to serve on the Board as a non-independent director, subject to assessment by the NRC and Board approval.

Where the Board determines that an INED who has served for more than nine (9) years should continue to be regarded as independent, the Board is required to provide a clear justification and seek shareholders' approval annually through a two-tier voting process, in line with the recommendations of MCCG. The basis of the Board's assessment will be disclosed to shareholders to promote transparency and facilitate informed decision-making.

To qualify as an INED, the individual must satisfy the independence criteria prescribed under the MMLR, including, among others, that the individual must not be, and must not have been within the last three (3) years, an officer of the Group, as defined under Section 2 of the Act.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

II. BOARD COMPOSITION (CONT'D)

5.4 The Company has not adopted a policy which limits the tenure of its independent directors to nine (9) years without further extension. The rationale for this decision, along with the measures taken by the Board to ensure objective Board decisions, has been disclosed in the CG Report.

5.5 The Board recognises the value of maintaining a diverse and balanced composition, encompassing a broad range of skills, experience, cultural backgrounds, gender and age. Diversity at the leadership enhances the quality of Board deliberation, support informed decision-making and contributes to the Group's long-term sustainable growth.

The Board has implemented the Directors' Fit and Proper Policy to guide the NRC in the appointment and re-election of Directors and Senior Management. All appointments are undertaken through a formal and transparent process, with candidates evaluated against clearly defined criteria, including integrity, character, time commitment and the knowledge and skills required to meet the Group's strategic and governance needs.

During the FYE 2026, the Board appointed one (1) new Director on 18 November 2025 in place of the outgoing Director. NRC reviewed the revised Board composition and was satisfied that the Board continued to maintain an appropriate balance of independence, diversity, skills and experience to support the Group's evolving strategic direction.

As at 31 March 2026, the Board comprises 33.33% women Directors and the Board continued to reflect diversity in term of age, qualifications and professional experience relevant to the Group's business and governance requirements.

The NRC also assessed the time commitment of all Directors and was satisfied that each Director had devoted sufficient time to effectively discharge his or her responsibilities, including meeting the minimum attendance requirement prescribed under the MMLR.

The appointment of Directors and Senior Management, together with the Group's approach to Board's diversity, are governed by the Board Charter, NRC's TOR and the Directors' Fit and Proper Policy which are published on the Company's website. Further disclosures on the diversity profile of the Board, Senior Management and workforce are available in the Sustainability Statement of the Annual Report 2026.

5.6 During the FYE 2026, the Board and NRC sourced candidates for Board appointment primarily through recommendations from the existing Board Members, Senior Management and major shareholders. Accordingly, Mr. Wan Foung Yin @ Michael Wan was appointed as an INED on 18 November 2025 following the recommendation from the existing Board member and NRC's evaluation.

The candidate was assessed by NRC for suitability based on the criteria set out in the Directors' Fit and Proper Policy and the Board's established skills matrix, taking into consideration, among others, his integrity, character, competence, experience, independence, time commitment and the skills required to complement the existing Board composition. Based on the assessment, the NRC was satisfied that his appointment aligned with the Group's leadership needs and governance standards.

5.7 Pursuant to the Company's Constitution, the following Directors ("**Retiring Directors**") who are due for retirement and being eligible, have offered themselves for re-election in accordance with Clauses 103 and 125 of the Company's Constitution at the Eleventh Annual General Meeting ("**11th AGM**") of the Company:

i. Datuk Christopher Chin;
ii. Mr. Ben Kong; and
iii. Mr. Wan Foung Yin @ Michael Wan.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

II. BOARD COMPOSITION (CONT'D)

5.7 (Cont'd)

The Company's resolutions are outlined in the Statement Accompanying the Notice of the AGM, included in the Annual Report 2026. Shareholders receive detailed information about each Director, including age, gender, directorships in other companies, qualifications, work experience, conflicts of interest and shareholdings.

The Board, through the NRC, reviews the qualifications, performance and suitability of Directors seeking re-election to ensure they continue to meet the Board's desired competencies and criteria set out in the Directors' Fit and Proper Policy. Having considered the results of the annual assessment results and upon the NRC's recommendation, the Board has approved the recommendation of the re-election and re-appointment of the Retiring Directors and will table the relevant resolutions for shareholders' approval at the upcoming AGM.

5.8 The NRC was previously chaired by Mr. Yap Yen Chien, the INED of the Company and replaced by Mr. Wan Foung Yin @ Michael Wan, the newly appointed INED following Mr. Yap Yen Chien's resignation as a Director of the Company. Information about Mr. Wan Foung Yin @ Michael Wan is disclosed in the Directors' Profile section in the Company's Annual Report 2026.

NRC is composed majority by INED and reflected the Board's commitment to ensuring independence, objectivity and strong governance in the nomination process.

During FYE 2026, the NRC continued to discharge its key responsibilities, including overseeing succession planning, reviewing the composition and effectiveness of the Board and its Committees, assessing the independence of INED, recommending the re-election of Directors and monitoring Directors' training and development.

5.9 As at 31 March 2026, the Board exceeded the requirement under Paragraph 15.02 of the MMLR to have at least one (1) woman Director. The Board comprises two (2) women Directors on the Board, namely Ms. Lita and Ms. Aun Siew Kuan, representing a 33.33% of the Board. This reflects the Board's commitment to diversity, equitable participation and good governance practice.

The Board recognises that the benefits of gender diversity extend beyond the Board composition to Senior Management and the broader leadership pipeline. Accordingly, the Board remains committed to promoting greater participation of women at all leadership levels through its succession planning and talent development initiatives.

For further details on the Group's workforce diversity including gender and age is set out in the Sustainability Statement in the Company's Annual Report 2026.

5.10 The Board has adopted a Gender Diversity Policy to gender diversity at the Board and Senior Management levels across the Group. The Gender Diversity Policy articulates the Group's commitment to fostering diversity in terms of gender, age or ethnicity and includes a target of achieving at least 30% women representation on the Board, which is accessible on the Company's website.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

II. BOARD COMPOSITION (CONT'D)

Intended Outcome

6.0 Stakeholders are able to form an opinion on the overall effectiveness of the Board and individual Directors

6.1 The Board, through NRC, conducted the annual evaluation of the effectiveness of the Board, its Committees and individual Directors, in accordance with the Board Charter. During the FYE 2026, the NRC held three (3) meetings and completed the annual Board evaluation. Based on the assessment, the NRC was satisfied that the current Board size remained appropriate and that its composition reflects a balanced mix of skills, experience, diversity and core competencies required to support the Group's strategic objectives.

Each Director is assessed annually against the criteria outlined in the Directors' Fit and Proper Policy. In addition, the independence of each Independent Directors is assessed annually, including through self-assessment declarations and the NRC's evaluation. The results of these assessments from the basis of the NRC's recommendations to the Board on Board composition and the re-election and re-appointments of Directors.

III. REMUNERATION

Intended Outcome

7.0 The level and composition of remuneration of Directors and Senior Management take into account the Company's desire to attract and retain the right talent in the Board and Senior Management to drive the Company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

7.1 The Board has implemented policies and procedures governing the remuneration of Directors and Senior Management. These policies establish the principles and criteria for determining and recommending remuneration packages for the EDs, Non-Executive Director and Senior Management.

The Remuneration Policy is designed to ensure that the remuneration of the EDs and Senior Management is commensurate with their responsibilities, experience, performance, contribution and fiduciary duties in steering the Group, while supporting the attraction, retention and motivation of high-calibre individuals to achieve the Group's strategic objectives. The Policy can be found on the Company's website at https://bediberhad.com.my/corporate-governance/.

7.2 Prior to 18 November 2025, the NRC is chaired by an INED and the composition of the NRC are as follows:

Designation	Name	Directorship
Chairman	Wan Foung Yin @ Michael Wan *(Appointed on 18 November 2025)*	INED
Chairman	Yap Yen Chien *(Ceased on 31 October 2025)*	INED
Member	Aun Siew Kuan	INED
Member	Paramjit Singh Gill a/l Gurdev Singh *(Appointed on 2 September 2025)*	NINED
Member	Lita *(Resigned on 2 September 2025)*	ED and COO

The terms of reference of the NRC are available on the Company's website.

CORPORATE GOVERNANCE **OVERVIEW STATEMENT**
cont'd

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

III. REMUNERATION (CONT'D)

Intended Outcome

8.0 Stakeholders are able to assess whether the remuneration of Directors and Senior Management commensurate with their individual performance, taking into consideration the Company's performance.

8.1 The CG Report provides a comprehensive breakdown of the individual Directors' remuneration, distinguishing between remuneration received from the Company and the Group for the FYE 2026. Further details are set out in the CG Report 2026.

8.2 The Company discloses the remuneration of its top five (5) Senior Management personnel in bands of RM50,000, as presented in the CG Report 2026. The Board considers this approach appropriate as the disclosure of remuneration on a named basis is commercially sensitive and may adversely affect the Group's ability to attract, retain and manage its talent effectively. The CG Report 2026 of the Company presents the top five (5) Senior Management remuneration in bands of RM50,000. Please refer to the CG Report 2026 for the information.

8.3 In order to maintain confidentiality, the Company does not disclose the remuneration of individual member of Senior Management on a named basis. The Board is of the view that such information is commercially sensitive and that disclosure could give rise to talent retention and recruitment challenges without providing significant additional benefit to stakeholders. Accordingly, the Company has departed from the relevant best practice under the MCCG. The CG Report 2026 provides an explanation for departing from this best practice. Please refer to the CG Report for further details.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

I. AUDIT COMMITTEE

Intended Outcome

9.0 There is an effective and independent AC.

The Board is able to objectively review the AC's findings and recommendations.

The Company's financial statement is a reliable source of information.

9.1 The ARMC is chaired by Ms. Aun Siew Kuan, while the Chairman of the Board is Datuk Christopher Chin. The Chairman of ARMC is separate from the Chairman of the Board, thereby reinforcing the overall effectiveness and independence of ARMC. The duties and responsibilities of the Chairman of ARMC are outlined in the ARMC's TOR and the Board Charter, both of which are also available on the Company's website.

9.2 The Board recognises the importance of safeguarding the independence and objectivity of the external auditors from the Board and Management. As at the date of this statement, none of the ARMC members is a former key audit partner of the Company's external auditors.

In line with the MCCG, the Board has revised the TOR of ARMC outlined that a former key audit partner is required to observe a cooling-off period of at least three (3) years before being appointed as a member of the ARMC. The ARMC's TOR is available on the Company's website.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

I. AUDIT COMMITTEE (CONT'D)

9.3 The ARMC oversees the provisions of both audit and non-audit services provided by the external auditors and monitors their independence and objectivity. The ARMC is authorised by the Board to communicate directly with the external auditor, without the presence of Executive Directors or Management where appropriate, to facilitate independent discussions on audit findings and related matters arising from the audit.

For FYE 2026, ARMC considered, reviewed and recommended to the Board the resignation of the Group's previous external auditor and the appointment of Grant Thornton Malaysia PLT as the new external auditors. In making its recommendation, the ARMC assessed, among others, the proposed terms of engagement, the firm's suitability, independence, objectivity, professional competence, resources and audit approach.

Messrs. Grant Thornton Malaysia PLT confirmed their independence to the ARMC and the Board via the Audit Planning Memorandum and Audit Review Memorandum. Based on its annual assessment, the ARMC was satisfied that the external auditor had remained independent and objective, had performed their audit effectively, and had fulfilled their responsibilities in accordance with the applicable professional and regulatory requirements as the Group's external auditors. Accordingly, the ARMC together with the Board, recommended their re-appointment as external auditors at the forthcoming AGM.

9.4 The composition of ARMC comprises exclusively of Non-Executive Directors with a majority of INEDs. The composition of the ARMC is as follows:-

Designation	Name	Directorship
Chairperson	Aun Siew Kuan	INED
Member	Paramjit Singh Gill a/l Gurdev Singh	NINED
Member	Wan Foung Yin @ Michael Wan *(Appointed on 18 November 2025)*	INED
Member	Yap Yen Chien *(Ceased on 31 October 2025)*	INED

9.5 During FYE 2026, all members of the ARMC were financially literate and possessed the knowledge and experience necessary to effectively discharge their responsibilities, particularly in relation to financial reporting and oversight of the financial reporting process.

The ARMC's composition was revised following the cessation of Mr. Yap Yen Chien on 31 October 2025. To fill the resulting vacancies, Mr. Wan Foung Yin @ Michael Wan was appointed as ARMC member on 18 November 2025. Ms. Aun Siew Kuan, continued to serve as the Chairperson of ARMC, she is a Chartered Financial Analyst and a member of both the Malaysian Institute of Accountants ("**MIA**") and the Malaysian Institute of Certified Public Accountants. Mr. Paramjit Singh Gill a/l Gurdev Singh also continued to serve as a member of the ARMC.

As at 31 March 2026, the ARMC complied with Paragraph 15.09(1)(c) of the MMLR, with at least one member being a member of recognised professional accounting bodies. The remaining members are financially literate and have undertaken continuous professional development through internal and external training programmes covering relevant financial reporting, accounting and auditing standards.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

Intended Outcome

10.0 Company makes informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The Board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the Company's objectives is mitigated and managed.

10.1 The Board acknowledges its overall responsibility for maintaining a sound risk management and internal control system and for reviewing its adequacy and effectiveness. In line with Practice 10.1 of the MCCG, the Group has established a structured risk management and internal control framework to support the achievement of its strategic objectives, safeguard its assets and ensure compliance with applicable laws, regulations and internal policies.

During FYE 2026, the Board delegated oversight of the Group's risk management and internal control framework to ARMC. The ARMC worked closely with Management, risk owners, and the outsourced internal auditors to ensure key risks were identified, assessed, monitored and addressed through appropriate mitigation measures, while reporting significant matters to the Board for consideration.

Key features of the risk management and internal control framework include clearly defined governance roles and responsibilities, periodic risk assessments, integration of risk considerations into strategic and operational decision-making, and regular reporting to the Board. Independent assurance is provided by the internal auditors and supported by Management's confirmations.

Based on internal reviews and assurance received from both Management and the External Auditors, the Board is satisfied that the Group's risk management and internal control system was adequate and effective throughout the FYE 2026. The framework is subject to ongoing review to ensure its continued relevance and responsiveness to changes in the Group's business and operating environment.

Further details are disclosed in the Statement on Risk Management and Internal Control in the Company's Annual Report 2026.

10.2 The Board has established an internal audit function that operates independently of the Group's day-to-day operations and provides objective assurance on the adequacy and effectiveness of the Group's internal control and risk management systems.

In compliance with Practice 10.2 of MCCG, the internal audit function is outsourced to Resolve IR Sdn. Bhd., an independent professional firm. The outsourced Internal Auditors report functionally to the ARMC, thereby maintaining independence and objectivity.

The internal audit function adopts a risk-based approach aligned with the Group's key operational, financial, compliance and strategic risks. Audit findings and recommendations are reported to ARMC, while Management is responsible for implementing agreed corrective actions. Follow-up reviews are conducted to monitor the implementation and effectiveness of these actions.

During FYE 2026, the Internal Auditors conducted audits in accordance with the approved plan and ARMC actively monitored the effectiveness of the Group's internal control environment. This framework continues to support the Board's commitment to sound governance and risk oversight.

This arrangement forms an integral part of the Group's overall governance framework and supports the Board in fulfilling its responsibilities relating to internal control and risk management.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK (CONT'D)

10.3 As at 31 March 2026, ARMC comprised the following members:

Designation	Name	Directorship
Chairperson	Aun Siew Kuan	INED
Member	Paramjit Singh Gill a/l Gurdev Singh	NINED
Member	Wan Foung Yin @ Michael Wan *(Appointed on 18 November 2025)*	INED
Member	Yap Yen Chien *(Ceased on 31 October 2025)*	INED

In addition, the Board has established a SC to identify and evaluate sustainability-related risks and opportunities. The SC oversees the Group's sustainability strategies and material matters, and reports to the Board on key sustainability issues. The SC works closely with the ARMC to ensure that sustainability risks are integrated into the Group's overall risk management framework, and to recommend appropriate risk management strategies, policies, and risk tolerance levels.

Intended Outcome

11.0 Companies have an effective governance, risk management and internal control framework and stakeholders can assess the effectiveness of such a framework.

11.1 The ARMC is guided by its TOR in overseeing the effectiveness of the Group's internal audit function. This includes reviewing the adequacy of audit scope, resources, competencies and the independence of the internal auditors.

The Group's internal audit function is outsourced to an independent professional firm, which reports directly to ARMC. The internal audits are conducted based on a risk-based audit plan approved by the ARMC and in accordance with applicable international internal audit standards. Audit findings and recommendations are presented directly to the ARMC for deliberation at its scheduled meetings.

During FYE 2026, the internal auditors conducted a review of the Company's Anti-Bribery and Anti-Corruption Programme. The ARMC also assessed the internal auditors' performance, independence, and adequacy of resources and was satisfied with their continued competence and objectivity. No significant control weaknesses were reported during the period. Further information is provided in the Statement on Risk Management and Internal Control in the Annual Report 2026.

11.2 The Board has delegated oversight of the Group's internal control and risk management systems to the ARMC. The internal audit function is outsourced to Resolve IR Sdn. Bhd., an independent firm that reports directly to ARMC. Internal audits are conducted based on an approved risk-based audit plan, with audit findings and recommendations presented to ARMC for deliberation and follow-up.

During FYE 2026, the internal auditors conducted one (1) audit review focusing on the Group's Anti-Bribery and Anti-Corruption related matters. No material weaknesses were identified that required separate disclosure in the Annual Report. The ARMC also assessed the internal auditors' performance and was satisfied with their independence, objectivity and competence. Further details are provided in the Statement on Risk Management and Internal Control of the Annual Report 2026.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

I. COMMUNICATION WITH STAKEHOLDERS

Intended Outcome

12.0 There is continuous communication between the Company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the Company, its policies on governance, the environment and social responsibility.

12.1 The Board recognises the importance of transparency and accountability and effective communication with the Company's shareholders and the investment community. The Board is committed to ensuring that timely, accurate and meaningful information on the Group's performance, strategic direction and significant developments is communicated through appropriate channels. To facilitate effective stakeholder engagement, the Board ensures the Company communicates with shareholders, stakeholders and investors through the following channels:

(a) Announcements made to Bursa Securities

Shareholders and investors may access the Group's latest announcements, including material information, corporate updates and periodic financial reports, through the Company's dedicated website, which provides link to all disclosures made to Bursa Securities.

(b) AGM and Extraordinary General Meeting ("**EGM**")

The AGM or EGM serves as the principal forums for dialogue between the Company and its shareholders. Shareholders are encouraged to raise questions, seek clarifications and express their views on the Group's business, performance and other matters of interests during the AGM or the EGM, enabling effective and transparent communications. The Board and Management endeavour to ensure that information disclosed to shareholders is timely, relevant and accurate, and presented in a clear and meaningful manner.

(c) The Company's Corporate Website

The Company's corporate website at https://bediberhad.com.my/ serves as a key communication platform, providing convenient access to the latest and historical information on the Company and the Group. Information disclosed to the public, including announcements released to Bursa Securities, is also made available on the corporate website.

The website contains, among others, corporate and financial information, annual reports, press releases and regulatory announcements made to Bursa Securities, enabling shareholders, investors and other stakeholder to stay informed of the Group's development.

Shareholders, investors and other interested parties may direct their enquiries to the Group's investor relations, by email or telephone.

(d) Annual Report

The Annual Report remains the principal communication with shareholders, providing a comprehensive overview of the Group's business, financial performance, corporate governance, sustainability initiatives and future outlook of the Group. The Company's Share Registrar is also available to address administrative matters relating to shareholders' interests.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)

I. COMMUNICATION WITH STAKEHOLDERS (CONT'D)

12.2 The Company has not adopted integrated reporting as it is currently focused on strengthening the resources, processes and systems necessary to support its implementation. While the Board recognises the benefits of integrated reporting in enhancing transparency and demonstrating long-term value creation, the Company has prioritised its current resources towards other strategic initiatives. The Board will continue to assess the Company's readiness to adopt integrated reporting as its reporting capabilities and resources evolve.

II. CONDUCT OF GENERAL MEETINGS

Intended Outcome

13.0 Shareholders are able to participate, engage the Board and Senior Management effectively and make informed voting decisions at general meetings.

13.1 The Company ensures that shareholders are provided with timely notice of general meetings to enable meaningful participation and informed decision-making. Notice of the 10th AGM was circulated at least 28 days prior to the meeting, while notices for the EGM held during the year was provided at least 14 days in advance, in compliance with statutory requirements.

13.2 The Company's 10th AGM held on 26 August 2025 and EGM held on 26 February 2026 were successfully conducted and were attended in person by all Directors together with the Senior Management team of the Group. To facilitate full Board participation, the Board determines the tentative dates of the general meetings well in advance, enabling Directors to make necessary arrangements to attend the scheduled general meetings.

The Board endeavours to ensure that all Directors, particularly the Chairpersons of the respective Board Committees, are present at the AGM and EGM to address any relevant questions and concerns raised by the shareholders by providing meaningful responses.

The External Auditor are also invited to attend the AGM to respond to shareholders' queries relating to the audit process and the preparation of Group's financial statements.

13.3 During the FYE 2026, the Company convened its 10th AGM on 26 August 2025 and EGM on 26 February 2026, both of which were conducted physically. Electronic voting ("**e-voting**") was utilised for all resolutions conducted by poll. The physical meeting format enabled shareholders, proxies and corporate representatives to attend in person, participate actively, raise questions and engage directly with the Board and Management.

All resolutions tabled at the 10th AGM and EGM were voted on by way of poll via the e-voting platform provided by the share registrar. The voting process was independently scrutinised by Propoll Solutions Sdn. Bhd., the Independent Scrutineer, to ensure integrity, transparency and accuracy, in compliance with Paragraph 8.29A of the MMLR. The verified poll results of the 10th AGM and EGM, were announced by the Chairman and subsequently released to Bursa Securities on the same day and published on the Company's website.

CORPORATE GOVERNANCE **OVERVIEW STATEMENT**
cont'd

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)

II. CONDUCT OF GENERAL MEETINGS (CONT'D)

13.4 The 10th AGM and EGM of the Company were conducted physically in full compliance with the applicable statutory and regulatory requirements. The Chairman ensured that adequate time was allocated for shareholders to raise questions, while the Board and senior management provided meaningful and comprehensive responses.

In addition, in line with Practices 13.5 and 13.6 of the MCCG, the Company published on its website the minutes of the 10th AGM and EGM, together with the questions raised by shareholders and the corresponding responses provided by the Board and Management. These initiatives reflect the Company's proactive approach in strengthening shareholder engagement and promoting transparency, accountability and effective two-way communication with shareholders.

13.5 The 10th AGM and EGM of the Company were conducted physically in compliance with all applicable statutory and regulatory requirements. Symphony Corporate Services Sdn. Bhd. acted as the Poll Administrator, while Propoll Solutions Sdn. Bhd. served as the Independent Scrutineer for both meetings to validate the poll voting process and ensure its integrity, transparency and accuracy.

Consistent with Practice 13.5 of the MCCG, the Company has published on its website the minutes of the 10th AGM and EGM, together with the questions raised by shareholders and the corresponding responses provided by the Board and Management. This demonstrates the Company's commitment to transparency, accountability and effective shareholder engagement.

13.6 Following the conclusion of the 10th AGM and EGM, the Company has uploaded the Minutes of the 10th AGM and EGM and questions raised by shareholders of the Company on its website, along with the responses provided by the Board and Management. This is line with the best practices advocated under MCCG, which requires companies to make their AGM and EGM minutes publicly available to support effective communication and informed decision-making by shareholders.

The CG Statement and the CG Report are made in accordance with a resolution of the Board of Directors passed on 22 July 2026.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Board presents the Audit and Risk Management Committee Report ("**ARMC Report**") which provides insights into the manner in which the Audit and Risk Management Committee ("**ARMC**") discharged its functions for the Group during for the financial year ended 31 March 2026 ("**FYE 2026**").

1.0 COMPOSITION OF THE AUDIT AND RISK MANAGEMENT COMMITTEE

During FYE 2026, the composition of ARMC comprises three (3) members who are exclusively Non-Executive Directors with a majority being Independent Directors. The ARMC meets the requirements of Paragraph 15.09(1)(a) and (b) of the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and Practice 9.4 under Principle B of the Malaysian Code of Corporate Governance ("**MCCG**") as the ARMC must comprise not fewer than three (3) members which requires all members to be Non-Executive Director with a majority of them being Independent Directors.

The ARMC was established with the primary objective to assist the Board in fulfilling its fiduciary responsibilities relating to corporate accounting, financial reporting practices, system of risk management and internal controls, audit process and the independence of auditors.

As at the date of this ARMC Report, the ARMC comprises the following members:

Chairperson	:	Ms. Aun Siew Kuan *(Independent Non-Executive Director)*
Member	:	Mr. Paramjit Singh a/l Gurdev Singh *(Non-Independent Non-Executive Director)*
Member	:	Mr. Wan Foung Yin @ Michael Wan *(Independent Non-Executive Director)* *(Appointed on 18 November 2025)*

The ARMC Chairperson, Ms. Aun Siew Kuan is a member of both the Malaysian Institute of Accountants ("**MIA**") and the Malaysian Institute of Certified Public Accountants, thereby fulfilling the financial expertise requisite pursuant to Paragraph 5.09(1)(c) in MMLR of Bursa Securities. The Company also complies with Paragraph 15.10 in MMLR of Bursa Securities in which the Chairperson of ARMC is an Independent Non-Executive Directors ("**INED**") and Practice 1.4 under Principle A of the MCCG in which the Chairperson of the ARMC is not the Chairman of the Board. In addition, no alternate Director is appointed as a member of the ARMC pursuant to its Terms of Reference.

2.0 TERMS OF REFERENCE OF ARMC

The Terms of Reference ("**TOR**") of ARMC covering its scope of duties and responsibilities, authority and other relevant matters, is available on the Company's corporate website at https://bediberhad.com.my/corporate-governance/.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
cont'd

3.0 MEETINGS AND ATTENDANCE

During FYE 2026, the ARMC held five (5) meetings. The details of the attendance of the ARMC members are as follows:

Committee Members	Meeting Attendance	Percentage of Attendance
Ms. Aun Siew Kuan *Chairperson of ARMC*	5/5	100%
Paramjit Singh Gill a/l Gurdev Singh *Member of ARMC*	5/5	100%
Yap Yen Chien *Member of ARMC* *(Resigned on 31 October 2025)*	3/3	100%
Wan Foung Yin @ Michael Wan *Member of ARMC* *(Appointed on 18 November 2025)*	1/1	100%

The Management, the Chief Corporate Officer and Head of Accounts and Finance were invited to attend all the ARMC meetings to provide clarification and information on the financial performance, audit issues and relevant issues pertaining to the Group's operations.

The external auditors, where necessary, were invited to the ARMC meetings to provide explanations and answer queries with Company Secretaries in attendance. During FYE 2026, the previous external auditors, Messrs. Ernst & Young PLT ("**EY**") attended two (2) ARMC meetings to present the Audit Planning Memorandum and Audit Review Memorandum in relation to the Audited Financial Statements of the Company for financial period ended 31 March 2025. Subsequently, EY resigned as the external auditors of the Company on 19 December 2025 and Messrs. Grant Thornton Malaysia PLT ("**GT**") was appointed as the new External Auditors on 2 January 2026. GT attended one (1) ARMC meeting during FYE 2026 to present the Audit Planning Memorandum and Audit Review Memorandum in relation to the Audited Financial Statements of the Company for FYE 2026.

Minutes of ARMC meeting was recorded and tabled for confirmation at the next ARMC meeting and subsequently to the Board for notation. The ARMC Chairperson reports to the Board on activities undertaken and key recommendations for the Board's consideration and decision.

4.0 SUMMARY OF ACTIVITIES OF ARMC

The summary of activities of ARMC in discharging their functions and duties during FYE 2026 are as follows:-

(1) Financial Reporting

(i) Reviewed the quarterly unaudited financial results and audited financial statements prior to submission to the Board for approval and subsequent announcement, focusing on significant changes in or implementation of major accounting policy, going concern assumptions, compliance with the relevant accounting standards and other legal and regulatory requirements to ensure compliance with the provision of the Companies Act 2016 and MMLR of Bursa Securities;

(ii) Reviewed the level of operation and financial forecast and sensitivity analysis of the Company;

(iii) Reviewed matters highlighted by external auditors in relation to the financial statements; and

(iv) Discussed with Management and external auditors on the accounting policy, principles and standards applied as well as their judgement of the items that may affect the financial statements.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
cont'd

4.0 SUMMARY OF ACTIVITIES OF ARMC (CONT'D)

(2) Risk Management and Internal Control

(i) Reviewed the Enterprise Risk Assessment report on the significant risks identified and the corresponding management's proposed risk action plans of the Group;

(ii) Assessed the risk management and internal controls systems, controls, processes, policies and procedures to ensure compliance with all relevant laws, rules and regulations, directives and guidelines established by the relevant regulatory bodies;

(iii) Reviewed the report from the internal auditors and to ensure processes adopted are consistent with the documented and authorised policy; and

(iv) Recommended appropriate steps to be taken to the Board to improve the Group's internal controls systems that have been identified by the internal and external auditors.

(3) Internal Audit Function

(i) Reviewed the risk-based internal audit plan and ensured that appropriate actions were taken to execute the audit in accordance with the approved plan;

(ii) Reviewed and deliberated on the internal audit report, covering the audit findings, key risks, roots causes and recommendations as well as the Management's responses for corrective action to be taken, responsible person/department and implementation timeframe;

(iii) Monitored the outcome of the follow-up status on the previous audit findings presented to the ARMC to ascertain the extent to which agreed action plans have been implemented by the Management;

(iv) Evaluated the performance and effectiveness of the internal audit function and satisfied with the competence and independence of the internal auditors in performing their scope of duties in FYE 2026; and

(v) Reviewed and discussed the reason for the resignation of the internal auditors, and considered the appointment of the new internal auditors to replace the outgoing internal auditors.

Further details of the activities of internal auditors performed during FYE 2026 are outlined in the Statement of Risk Management and Internal Control within this Annual Report 2026.

(4) Oversight of External Audit

(i) Reviewed the Audit Planning Memorandum, covering the scope and nature of the statutory audit of the Company's and the Group's financial statements prior to the audit engagements;

(ii) Reviewed and discussed with external auditors for the Audit Review Memorandum in understanding and considering significant accounting adjustment and auditing issues arising from audit, in particular recommendations and appropriate actions to be taken by our Management;

(iii) Conducted two (2) private sessions with external auditors to discuss any issues arising from audit without the presence of the Management and Executive Directors;

(iv) Reviewed and deliberated the draft independent auditors' report by external auditors, and significant matters and/or management letter highlighted for improvement measures that Management should consider pertaining to weaknesses or deficiencies in the internal control systems as well as Management's response to the management letter;

(v) Evaluated the performance and suitability of external auditors, by taking into consideration of qualification, performance, independence, objectivity, competency, resources and reliability as well as provision of non-audit services. Also reviewed the reasonableness of the audit fees charged against the size and complexity of the Group, and recommended to the Board; and

(vi) Reviewed and discussed the reason for the resignation of the external auditors, and considered the selection of the external auditor and appointment of the new external auditors to replace the outgoing external auditors.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
cont'd

4.0 SUMMARY OF ACTIVITIES OF ARMC (CONT'D)

(5) Related Party Transactions and Conflict of Interest ("COI") and/or Potential COI

(i) Reviewed the inter-company transactions and any related / interested party transactions that arose within the Company and the Group to ensure compliance with Malaysian Accounting Standards Board and Bursa Securities;

(ii) Reviewed any related party transactions and conflict of interest that may arise within the Group including any transactions, procedures or course of conduct that raises questions of Management's integrity;

(iii) Reviewed and ensured that related party transactions (if any) were carried out at arm's length and under normal commercial terms with adequate disclosure to Bursa Securities;

(iv) Reviewed the disclosure of COI and/or potential COI of the Directors and Key Senior Management, including any actions, procedures or conduct that may raise questions about the Management's integrity;

(v) Reviewed the framework for COI management. The ARMC plays a crucial role in overseeing COI within the Group and committed to ensure a framework for identifying, evaluating, approving, reporting and monitoring COI situations. The ARMC diligently reviewed and monitored all COI situations involving Directors and senior management.

<u>COI Situation</u>

Details of actual or potential COI situations involving specific Director and senior management of the Group (hereinafter referred to as "**Affected Director**"), along with measures taken to address the COIs, are disclosed below:

Mr. Ben Kong, being the Managing Director and the substantial shareholder of the Company, has updated his COI declaration to the Board on his interests in other companies which are principally involved in property development as follows:

Company	Principal Activities	Nature of Interest
Borneo Estate Development Sdn. Bhd.	Property development and investment holding	Mr. Ben Kong is the director and shareholder in Borneo Estate Development Sdn. Bhd.
Harapan Borneo Sdn. Bhd.	Property development and investment holding	Mr. Ben Kong is the director and shareholder in Harapan Borneo Sdn. Bhd.
B3N Asset Sdn. Bhd.	Property investment and management	Mr. Ben Kong is the director and shareholder in B3N Asset Sdn. Bhd.
Borneo International Resort Development Sdn. Bhd.	Property development and investment holding	Mr. Ben Kong is the director and shareholder in Borneo International Resort Development Sdn. Bhd.
BRIC Sdn. Bhd.	Construction of building, wholesale of construction material, renting and operation leasing of construction and civil engineering machinery and equipment without operator	Mr. Ben Kong is the director and shareholder in BRIC Sdn. Bhd.
BEDI Development Sdn. Bhd.	Investment holding, property development and real estate agent	Mr. Ben Kong is the director and minority shareholder in BEDI Development Sdn. Bhd.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

cont'd

4.0 SUMMARY OF ACTIVITIES OF ARMC (CONT'D)

(5) Related Party Transactions and Conflict of Interest ("COI") and/or Potential COI (Cont'd)

(v) (Cont'd)

COI Situation (Cont'd)

Company	Principal Activities	Nature of Interest
FYT Land (KK) Sdn. Bhd.	Property development	Mr. Ben Kong is the director and shareholder in FYT Land (KK) Sdn. Bhd.
Sejati Sentral (Sandakan) Sdn. Bhd.	Property development	Mr. Ben Kong is the director and shareholder in Sejati Sentral (Sandakan) Sdn. Bhd.
Jesselton Docklands 1 Sdn. Bhd.	Property development	Mr. Ben Kong is the director and shareholder in Jesselton Docklands 1 Sdn. Bhd.
Jesselton Docklands 2 Sdn. Bhd.	Property development	Mr. Ben Kong is the director and shareholder in Jesselton Docklands 2 Sdn. Bhd.

Mitigation Measures Undertaken

The ARMC is committed to upholding the highest standards of corporate governance, including the effective management of COI to safeguard the integrity and best interests of the Company and its stakeholders.

The ARMC noted that Mr. Ben Kong currently holds interests in property development ventures that are similar in nature and within the same geographical area as the Group's existing operations. While these ventures are conducted through his private capacity and are not directly competing at present, the overlapping nature of business activities within the same region gives rise to a potential conflict of interest which warrants close monitoring and appropriate safeguards.

In discharging its duties, ARMC undertook a thorough review of the facts and circumstances surrounding the matter and recommended the following measures to the Board to resolve, eliminate or mitigate the conflict of interest:-

1. Declaration and Disclosure

   Mr. Ben Kong has formally declared his interests in external property development businesses, and such interests have been recorded in the Register of Directors' Interests and disclosed to the Board.

2. Non-Participation in Deliberations

   Mr. Ben Kong is required to abstain from any deliberations or decisions of the Board or Management relating to property development ventures that may potentially overlap with his private interests, particularly in the identified geographical area.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
cont'd

4.0 SUMMARY OF ACTIVITIES OF ARMC (CONT'D)

(5) Related Party Transactions and Conflict of Interest ("COI") and/or Potential COI (Cont'd)

(v) (Cont'd)

Mitigation Measures Undertaken (Cont'd)

3. Pre-Clearance and Monitoring Mechanism

   A protocol has been established requiring Mr. Ben Kong to seek prior clearance from the Board before pursuing any new property development opportunity outside the Group, particularly in markets where the Group has expressed strategic interest.

4. Ongoing Monitoring by ARMC

   The ARMC will continue to monitor the situation, with regular updates to the Board, to ensure that the potential COI remains appropriately managed and does not affect the Group's strategic decisions, competitive position, or stakeholder confidence.

5. Review of Governance Policies

   The ARMC has recommended that the Group's Code of Conduct and Conflict of Interest Policy be reviewed, adopted and updated to strengthen provisions relating to directors' external business interests and potential market expansion areas.

ARMC has assessed the nature of the abovementioned potential COI situations by Mr. Ben Kong and is satisfied that the aforementioned safeguarding measures and/or necessary controls, are in place to strengthen the approach to managing and mitigating the potential COI situation, thereby enhancing governance at this juncture.

Through these measures, ARMC is satisfied that the potential COI has been appropriately addressed and that Mr. Ben Kong's involvement in external businesses has not compromised his duties to the Group nor impaired the Group's ability to pursue future growth opportunities.

Premised on the above, the Board (save for Mr. Ben Kong) is of the view that the abovementioned potential COI situation of the Group is sufficiently mitigated.

(6) Others

During the financial year under review, the ARMC has considered and reviewed the following:-

(i) Reviewed the proposed transactions and recommend the same to the Board for approval:-

(a) Disposal of a standalone double-storey building to Mydin Wholesale Cash and Carry Sdn. Bhd.;

(b) Acquisition of a subdivide land located at Bukit Padang from Ms. Lee Fui Chen, Ms. Lee Vun Yeng, Ms. Lee Vun Yee, Mr. Lee Tien Rui and Mr. Lee Sheng Chieh;

(c) Disposal of a parcel of leasehold land together with two (2) warehouse buildings and a one-storey office/showroom building to S.W.E. Elektrikal Sdn. Bhd.; and

(d) Acquisition of the entire equity of FYT Land (KK) Sdn. Bhd. and Sejati Sentral (Sandakan) Sdn. Bhd. from BEDI Development Sdn. Bhd.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
cont'd

4.0 SUMMARY OF ACTIVITIES OF ARMC (CONT'D)

(6) Others (Cont'd)

(ii) Consider and discuss the change of internal auditors and external auditors and recommend the same to the Board for approval;

(iii) There was no insider trading reported during the financial year under review; and

(iv) There were no whistle-blower reports during the financial year under review.

5.0 AUDIT AND NON-AUDIT FEES

The fees paid/payable for services rendered by the external auditors during FYE 2026 are as below:

Description	Audit Fee (RM'000)	Non-Audit Fee (RM'000)*	Total (RM'000)
The Company	65	68	133
The Group	343	68	411

**Details of non-audit fees are set out in the Additional Compliance Information in this Annual Report 2026.*

6.0 INTERNAL AUDIT FUNCTION

The Group's internal audit function, which reports directly to the ARMC, was outsourced to Resolve IR Sdn. Bhd. ("**RESOLVE**"). RESOLVE is led by Mr. Choo Seng Choon, Managing Director, who is a Certified Internal Auditor and a Chartered Member of the Institute of Internal Auditors with more than 25 years of professional experience in internal audit, risk management, corporate governance, performance and business management, IPOs, taxation, due diligence, and corporate finance. He is a Fellow Member of the Association of Chartered Certified Accountants (UK), a Chartered Accountant of the Malaysian Institute of Accountants, and a Certified Public Accountant of the Malaysian Institute of Certified Public Accountants.

The number of staff deployed for the internal audit reviews was four (4) to five (5) per visit, with reviews carried out twice a year. The staff involved in the internal audit reviews possess professional qualifications and/or university degrees. The internal audit staff on the engagement team are free from any relationship or conflict of interest that could impair their objectivity and independence. The internal audit reviews were conducted using a risk based approach and guided by the International Professional Practice Framework issued by the Institute of Internal Auditors. The primary responsibility of the internal audit function is to assist the Board and the ARMC in reviewing and assessing whether the Group's internal control procedures are adequate and effective, as well as to provide recommendations to strengthen these procedures and foster a strong control environment.

Before the commencement of internal audit reviews, a risk based internal audit plan covering a five (5) years cycle was presented to the ARMC for deliberation and approval. Upon approval, internal audit reviews were carried out in accordance with the plan. During half-yearly scheduled meetings, following the presentation of Internal Audit Reports, the ARMC also reviewed with the Internal Auditors the progress and coverage of the Internal Audit Plan to ensure that the audit direction remained relevant and aligned with the ARMC's expectations.

Prior to the presentation of reports and findings to the ARMC, comments from Management were obtained and incorporated into the Internal Audit Reports. The reports also covered follow up by Management on the implementation status of recommendations from prior reviews. Based on the results of the internal audit reviews, none of the weaknesses noted resulted in any material losses, contingencies, or uncertainties that would require separate disclosure in this Annual Report.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
cont'd

6.0 INTERNAL AUDIT FUNCTION (CONT'D)

The Internal Auditors attended three (3) ARMC meetings during the financial year. The functional areas and operating processes reviewed by the Internal Auditors were as follows:

- Investment Properties Management; and
- Anti-Bribery and Anti-Corruption Programme.

The total cost incurred during the current financial year for the internal audit function of the Group was RM50,000, excluding service tax and out of pocket disbursements. The ARMC is satisfied that the independence of the internal audit function is maintained and internal audit reviews was performed with impartiality, proficiency, and due professional care.

STATEMENT OF RISK MANAGMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Directors (“**Board**”) is pleased to present its Statement on Risk Management and Internal Control (“**SORMIC**”), in compliance with Paragraph 15.26(b) of the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

This SORMIC is prepared with reference to the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers (“**Guidelines**”) and the Malaysian Code on Corporate Governance. This statement outlines the Group’s risk management and internal control system, ensuring adherence to governance principles and industry best practices.

BOARD’S RESPONSIBILITY AND ACCOUNTABILITY

The Board is responsible for ensuring the adequacy and integrity of the Group’s risk management and internal control system, which safeguards shareholder investments and corporate assets. This system addresses financial, operational, compliance, legal, and strategic risks, supporting informed decision-making and corporate resilience. In fulfilling this role, the Board oversees the design and effectiveness of controls and ensures relevance and robustness, ultimately mitigating against adverse scenarios such as inflationary pressures, cyber threats, and regulatory changes under evolving business conditions.

Recognising the inherent limitations of any internal control system, the Board acknowledges that these measures provide reasonable, but not absolute, assurance against material misstatements of financial information, losses, or fraud. This assurance is reinforced through continuous monitoring, periodic external reviews, and enhancements aligned with evolving governance standards. The Board remains committed to strengthening the Group’s governance framework by maintaining a dynamic process to identify, evaluate, and manage significant risks across the Group, enabling adaptability in responding to emerging risks and safeguarding long-term shareholder value.

MANAGEMENT’S RESPONSIBILITY AND ACCOUNTABILITY

Management is responsible for implementing and ensuring adherence to all policies and procedures approved by the Board in relation to risk management and internal control systems. In fulfilling this responsibility, Management identifies and evaluates key risks relevant to the Group’s business objectives and strategies, formulates and enforces mitigation policies, and designs and monitors the effectiveness of controls. Remedial actions are implemented to address compliance deficiencies as directed by the Board, and timely reporting is provided on changes in risk exposure or emerging risks together with the mitigation actions taken.

Management remains accountable to the Board for the effective execution of these measures and for ensuring that agreed remedial actions are tracked to closure. This accountability extends to embedding a culture of risk awareness across all business functions, and integrating sustainability considerations into our day-to-day operational activities. By maintaining structured reporting and escalation processes, Management supports the Board in safeguarding shareholder value and ensuring that the Group’s risk management and internal control framework remains responsive to evolving business conditions.

ENTERPRISE RISK MANAGEMENT FRAMEWORK

In discharging its responsibilities for the Group’s risk management and internal control systems, the Board is supported by established Committees, Audit and Risk Management, Nomination and Remuneration, and Sustainability. The Committees’ purposes, function and duties are clearly defined by respective terms of reference. The Group is committed to embedding strong risk management practices across all operations to support informed decision-making and accountability. Guided by the principles of ISO 31000:2018, an internationally recognised risk management framework standard, the Enterprise Risk Management (“**ERM**”) Framework defines risk as any event that may impede the achievement of the Group’s objectives and is continually improved through stimulating against adverse scenarios such as inflationary pressures, cyber threats, and regulatory changes to validate resilience.

STATEMENT OF RISK MANAGMENT AND INTERNAL CONTROL
cont'd

ENTERPRISE RISK MANAGEMENT FRAMEWORK (CONT'D)

The ARMC, on behalf of the Board, reviews the adequacy and effectiveness of the Group's risk management and internal control systems, supported by periodic assessment of independent internal audit assurance, and reports findings to strengthen the risk management and internal control systems with proposed recommendations to the ARMC for deliberation. Day-to-day implementation is delegated to Management, which fosters risk awareness and ensures adherence to established policies and procedures. This includes elements of operational efficiency, financial controls, regulatory compliance, corporate governance, ESG integration, and continuous process improvements. The risk management process of risk identification, evaluation, and monitoring are carried out on an ongoing basis, with periodic reporting to the ARMC.

The risk management process undertaken for the financial year under review is summarised below:

To ensure consistency and comparability, risk assessments are conducted and updated annually in consultation with designated risk owners. Each risk is evaluated using a structured likelihood-impact matrix, taking into account the effectiveness of existing internal controls. Risks are then prioritised based on their potential impact on the Group's objectives and the likelihood of occurrence, with high and critical risks escalated to the ARMC and Board for oversight. This structured approach reinforces accountability in risk reporting and enables the Group to adapt its risk profile to evolving business conditions.

For clarity and stakeholder focus, only risks assessed as high or critical for the financial year under review are disclosed in detail. Other risks rated low or medium are managed at the operational level and monitored by Management and reported to ARMC but are not individually disclosed in this Statement. During FY2026, the high and critical risks identified were:

- **Construction cost inflation** – Mitigation actions included periodic budget reviews, close monitoring of material price trends, value engineering, early procurement lock-ins, and forecasting models to safeguard project profitability.

- **Succession planning** – Mitigation actions included leadership pipeline development, active identification and attraction of high-potential candidates, and structured succession planning for key personnel.

Progress on these mitigation measures was reported to the ARMC, ensuring accountability and transparency in risk oversight.

STATEMENT OF RISK MANAGMENT AND INTERNAL CONTROL

cont'd

ENTERPRISE RISK MANAGEMENT'S GOVERNANCE STRUCTURE

The effectiveness of the Group's **ERM Framework** is underpinned by a clear governance structure, with defined responsibilities at every level:

- **Board** – Provides strategic direction and ensures that a sound system of risk management and internal control is in place. The Board provides guidance and insights to Management where appropriate on key risks or internal control issues as they arise to support the achievement of the Group's objectives and safeguard shareholders' interests and the Group's assets.
- **ARMC** – Oversees the adequacy and effectiveness of the Group's risk management and internal control systems. Supported by outsourced independent Internal Auditors, the ARMC conducts yearly reviews of key risks and reports key findings to the Board, ensuring timely escalation and resolution.
- **Management** – Implements risk management strategies and the day-to-day management of risks. Management ensures mitigation plans are developed and executed across all business functions, adheres to policies and procedures. Key risks are escalated by the Managing Director to the ARMC and Board.
- **Risk Owners** – Comprise heads of departments and business units who are directly accountable for identifying, assessing, and managing risks within their respective areas. They embed risk management practices into daily operations, integrate ESG and sustainability considerations, and report incidents or changes in risk exposure to Management.
- **Internal Auditors (Outsourced)** – Report directly to the ARMC and provide independent assurance on the effectiveness of the risk management and internal control systems. Through risk-based internal audit reviews, identification of improvement opportunities to enhance efficiency and effectiveness of the control environment and provide recommendations.

Together, these roles form a robust governance structure that ensures risks are identified, mitigated, and monitored consistently, reinforcing the Group's resilience and accountability under evolving business conditions.

INTERNAL AUDIT FUNCTION

The Group's internal audit function assists the Board and the ARMC by providing an independent assessment of the adequacy and effectiveness of the Group's risk management and internal control systems. Further details of the internal audit function are set out in the ARMC Statement of this Annual Report.

KEY ELEMENTS OF INTERNAL CONTROL

Apart from risk management and internal audit, the Group's system of internal controls also comprises the following key elements, which have been in place throughout the FY2026, and up to the date of this Statement:-

- **Defined Group Structure** – The Group has established a clear and well-defined organisational structure that is tailored to its specific business and operational needs. The structure includes clearly defined lines of accountability, delegation of responsibilities, and levels of authorisation for all aspects of the Group's operations. This structure has been communicated effectively throughout the Group to ensure that all employees understand their roles and responsibilities within the organisation. The Group also periodically reviews its organisational structure to ensure its continued effectiveness and alignment with business objectives.
- **Regular Review and Deliberation** – Management accounts containing key financial results and operational performance are prepared and presented to the management team for monitoring and review on monthly basis. The quarterly financial statements are presented to the Board for their review, consideration and approval.
- **Code of Ethics and Conduct** – Provides guidance on ethical behaviour and responsible practices in daily operations, enhancing corporate value while mitigating potential risks.
- **Whistleblowing Policy and Procedures** – Offers a secure and transparent channel for reporting misconduct, with assurance of protection against reprisals for genuine reports.

STATEMENT OF RISK MANAGMENT AND INTERNAL CONTROL

cont'd

KEY ELEMENTS OF INTERNAL CONTROL (CONT'D)

- **Anti-Corruption and Bribery Policy** – Enforces a zero-tolerance approach to corruption and bribery, outlining principles and procedures to ensure compliance with applicable laws and regulations.
- **Insurance** – Major assets are insured and regularly reviewed to align with the Group's risk appetite, while physical security measures are also implemented to safeguard the major assets.

SUSTAINABILITY AND ESG GOVERNANCE

The Board recognises that sustainability and environmental, social and governance ("**ESG**") considerations may affect the Group's stakeholders, operations, and long-term value creation. Accordingly, the Group has begun integrating material sustainability-related risks and opportunities, including climate-related risks and opportunities, into its broader business strategy.

The Group's sustainability approach is guided by four strategic pillars, namely **Resilient and Inclusive Economy, Responsible Governance, Environmental Sustainability, and Social Accountability**. These pillars are supported by measurable key performance indicators and reviewed periodically to ensure continued relevance to the Group's business priorities, stakeholder expectations and sustainability objectives.

During the financial year, the Board exercised oversight over sustainability matters through the Sustainability Committee, which is supported by a cross-functional Sustainability Working Group. The Sustainability Working Group is responsible for coordinating sustainability initiatives, monitoring ESG-related action plans, supporting climate-related data collection and reporting, and escalating key matters to the Sustainability Committee for deliberation where necessary. The Group continued to strengthen its sustainability and climate-related initiatives, including the development of a **Three-Year Sustainability Roadmap for 2026 to 2028**. The roadmap is intended to support the Group's progressive readiness for the National Sustainability Reporting Framework ("**NSRF**"), including enhanced consideration of sustainability-related risks and opportunities, climate-related risks and opportunities, ESG data governance, and related reporting processes.

The Group has established overarching policies to support ethical business conduct, regulatory compliance, sustainability governance and the management of emerging risks. These include policies and procedures relating to responsible business practices, workplace conduct, health and safety, anti-bribery and anti-corruption, whistleblowing, privacy data protection and other governance matters relevant to the Group's operating environment. The Group is on-going evaluating relevant initiatives, where appropriate, including energy efficiency measures, operational decarbonisation opportunities, workplace safety improvements, and enhancements to sustainability reporting controls. These initiatives are being assessed in line with the Group's operational needs, regulatory developments and available resources.

The Board acknowledges that the Group's sustainability management and reporting practices remain an area of continuous improvement. Further enhancements are expected in areas such as climate-related risk assessment, sustainability-related key risk indicators, ESG data quality controls, and readiness for internal review or external assurance over selected sustainability information. These areas will be progressively strengthened as part of the Group's ongoing continuous development to navigate evolving sustainability expectations and regulatory requirements.

ASSURANCE FROM MANAGEMENT

Based on the established framework, the Board is of the view that the Group's risk management and internal control systems in place for the financial period under review have operated satisfactorily and is sufficient to safeguard shareholders' investments and the Group's assets.

The Board has also received assurance from the Managing Director and Head of Accounts & Finance that the Group's risk management and internal control systems are operating adequately and effectively, in all material respects.

STATEMENT OF RISK MANAGMENT AND INTERNAL CONTROL

cont'd

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the External Auditors have reviewed this SORMIC in accordance with Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), Assurance Engagements other than Audit or Review of Historical Financial Information and Audit and Assurance Practice Guide 3 ("**AAPG3**"), Guidance for Auditors on Engagements to the Report on the SORMIC in the Annual Report, issued by Malaysian Institute of Accountants.

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 SORMIC is not prepared, in all material respects, in accordance with the disclosures required by Paragraphs 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers to be set out, nor is it factually inaccurate.

AAPG 3 does not require the External Auditors to consider whether this SORMIC covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Board and Management thereon. The External Auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed this Annual Report will, in fact, remedy the problems.

CONCLUSION

The Board is confident that the Group's risk management and internal control framework remains robust, ensuring shareholder protection, corporate stability, and operational resilience. The system is subject to continuous validation, enhancement, and regular review, reinforcing the Group's commitment to strong governance and accountability.

The disclosures in this Statement do not cover the risk management and internal control practices of the Group's associates. The Group's interests in these entities, if any, are protected through the appointment of senior management representatives to their boards. Key financial and operational information is periodically obtained and reviewed, supporting ongoing monitoring.

There were no significant weaknesses identified in the Group's risk management and internal control systems, nor any contingencies or uncertainties that could materially impact the Group's financial performance for the financial year under review and up to the date of issuance of the financial statements.

The Board remains committed to the continuous assessment and monitoring of the adequacy and effectiveness of the Group's risk management and internal control systems. The Board will also continue to enhance and strengthen these systems, where necessary, to ensure they remain aligned with the Group's evolving business needs and operating environment.

This Statement is made for the financial year ended 31 March 2026 and was approved by the Board on 22 July 2026.

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

(A) Group Total Income and Total Assets

		Group	
		2026	2025
Total Income	**Remarks**	**(RM'000)**	**(RM'000)**
Revenue		74,770	181,312
Interest income		1,270	1,533
Other income		7,705	5,037
Total		**83,745**	**187,882**
Total Assets		**364,217**	**376,345**

(B) Business Activities

		Group	
		2026	2025
Shariah Non-Compliant Activities	**Remarks**	**(RM'000)**	**(RM'000)**
Interest income		1,165	1,299
Rental income received from tenant involved in Shariah non-compliant activities		1,912	2,549
Total		**3,077**	**3,848**

(C) Component of Financial Position

(i) Cash Component

		Group	
		2026	2025
Islamic Account/Instruments	**Remarks**	**(RM'000)**	**(RM'000)**
Cash at bank (exclude cash in hand)		2,036	1,674
Deposits with licensed bank		4,701	4,687
Total		**6,737**	**6,361**
Conventional Account/Instruments			
Cash at bank (exclude cash in hand)		54,711	30,564
Deposits with licensed bank		11,822	13,818
Total		**66,533**	**44,382**

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

cont'd

(C) Component of Financial Position (CONT'D)

(ii) Debt Component

Islamic Financing	Remarks	Group 2026 (RM'000)	Group 2025 (RM'000)
Current			
Bank overdrafts		-	-
Bridging financing		-	-
Term financing		4,120	5,836
Banker's acceptances		-	-
Revolving credit and financing		-	-
Non-Current			
Bridging financing		-	-
Term financing		34,020	38,641
Total		**38,140**	**44,477**

Conventional Borrowing	Remarks	Group 2026 (RM'000)	Group 2025 (RM'000)
Current			
Bank overdrafts		-	971
Bridging loans		-	4
Term loans		3,032	3,002
Banker's acceptances		-	2,051
Hire purchase payables		-	33
Revolving credit and loans		85,600	83,600
Non-Current			
Bridging loans		-	1,757
Hire purchase payables		-	57
Term loans		10,753	13,588
Total		**99,385**	**105,063**

BEDI BERHAD

(Formerly known as WMG Holdings Bhd.)

Sustainability Statement

SUSTAINABILITY STATEMENT
cont'd

1 ABOUT THIS STATEMENT

This Sustainability Statement outlines BEDI Berhad's (formerly known as WMG Holdings Bhd.) ("**BEDI**" or "**the Group**") approach, commitments and performance in managing its material sustainability matters for the financial year ended 31 March 2026 ("**FY2026**").

FY2026 covers a standard 12-month reporting period, compared with the 15-month financial period ended 31 March 2025 ("**FPE2025**"). Accordingly, comparative performance data should be interpreted with consideration of the difference in reporting duration.

1.1. Basis of Preparation

During FY2026, the Group continued to strengthen its sustainability disclosures by addressing Bursa Malaysia's common sustainability matters and relevant sector-specific sustainability matters.

The Group also continued to report its Scope 1, Scope 2 and selected Scope 3 greenhouse gas ("**GHG**") emissions to provide greater transparency over its emissions profile and environmental performance.

To support more structured performance monitoring, BEDI implemented Key Performance Indicators ("**KPIs**") to measure progress against its sustainability objectives. The Group also reviewed and refined its material sustainability matters to better reflect its current business activities, stakeholder considerations and future strategic direction.

1.2. Reporting Scope and Boundary

This Statement covers the sustainability performance of active entities within BEDI's reporting boundary for the period from 1 April 2025 to 31 March 2026, unless otherwise stated. Comparative data from prior reporting periods is included where relevant to support assessment of performance trends.

The Group's operations covered by this Statement are in Kota Kinabalu and Sandakan, Sabah as follows:

Kota Kinabalu	
BEDI Berhad	Investment Holdings
Ramindah Sdn. Bhd.	Property Development
Wah Mie Trading Sdn. Bhd.	Wholesale and Retail of Building Materials and Related Goods
Wilakaya Sdn. Bhd.	Property Development
WM Property Management Sdn. Bhd.	Business Management Services
Sandakan	
Ritai Sdn. Bhd.	Investment Holdings
Prosper Entity Sdn. Bhd.	Property Development
Asterasia Sdn. Bhd.	Property Development and Lettings
Wah Mie Realty Sdn. Bhd.	Property Development and Investment Holdings

The entities listed above represent those with active operations contributing to the indicators disclosed in this Statement. Other entities within the Group's corporate structure, as disclosed in the Annual Report, may exist in varying stages of activity and are not included in the scope of this Statement.

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1.3. Reporting Framework & Guidelines

This Statement has been prepared in alignment with the following frameworks and guidelines:

- Bursa Malaysia Main Market Listing Requirements ("**MMLR**")
- Bursa Malaysia Sustainability Reporting Guide (3rd Edition) ("**SRG**")
- Global Reporting Initiative ("**GRI**") Standards
- United Nations Sustainable Development Goals ("**UN SDGs**")

The Group is aware of the National Sustainability Reporting Framework ("NSRF") and continues to work progressively towards the adoption of the International Financial Reporting Standards ("IFRS") Sustainability Disclosure Standards in line with the timelines, scope and transitional provisions set out thereunder.

1.4. Statement of Assurance

The data and information presented in this Statement were provided by the respective data owners and information holders within the Group and were reviewed by Management under the oversight of the Sustainability Committee. The Group has not engaged independent external assurance for FY2026 and will consider doing so in future periods as part of its NSRF implementation roadmap.

1.5. Membership and Associations

The Group remains actively engaged and up to date on industry trends and key matters impacting our business by holding memberships in the following industry associations.

1.6. Feedback on Our Statement

We appreciate your feedback, as it plays a crucial role in enhancing our sustainability practices and ensuring the quality of our reporting. If you have any suggestions, comments, or insights regarding the information disclosed in this statement, please feel free to reach out to us via the following contact details:

Email	:	compliance@bediberhad.com.my
Telephone	:	+608-825-2177
Office Address	:	G-07, Ground Floor, JQ Central, Coastal Highway, Off, Jln Tun Fuad Stephens, 88400 Kota Kinabalu, Sabah.

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2 BEDI'S APPROACH TO SUSTAINABILITY

BEDI's approach to sustainability is anchored in four ESG pillars that connect the Group's material matters to its broader business strategy. Accountability for ESG outcomes is embedded across governance levels and linked to measurable commitments that are reviewed annually.

2.1. Sustainability Highlights

Resilient and Inclusive Economy

- **100%** of procurement spend directed to local suppliers across Malaysia, consistent across FY2023, FPE2025, and FY2026
- **RM83.7** million in total revenue generated, with **RM7** million in economic value retained

Responsible Governance

- **Zero** substantiated incidents of bribery, corruption, whistleblower reports, or legal and regulatory non-compliance recorded
- **Zero** substantiated complaints concerning breaches of customer privacy and losses of customer data were recorded

Environmental Sustainability

- **45%** reduction in water consumption from *FPE2025 to FY2026
- **65%** decrease in electricity consumption from *FPE2025 to FY2026

Social Accountability

- **Zero** lost-time injuries and **Zero** work-related fatalities recorded
- **RM29,607** total amount invested in **18** community programmes conducted, supporting **12** organisations across education, culture, sports, and welfare in Kota Kinabalu and Sandakan

**Note: FPE2025 covered 15 months, compared with 12 months for FY2026. The changes were also influenced by operational activity and reporting coverage.*

2.2. Sustainability Strategy

Each ESG pillar carries a defined strategic commitment, is mapped to relevant UN SDGs, and addresses the concerns of key stakeholder groups. Together, the four pillars guide the allocation of resources and the prioritisation of sustainability initiatives across the Group.

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Vision

With a bold global vision and grounded local expertise, we aspire to transform urban landscapes into enduring, vibrant ecosystems that empower thriving communities.

Mission

We are committed to crafting distinctive spaces that foster connection and sustainability, driving meaningful social engagement, economic vitality, and environmental equilibrium.

Pillar	Commitment	Material Matters	UN SDGs
Resilient and Inclusive Economy	Drive long-term economic value through disciplined financial stewardship, supply chain resilience, and quality product delivery.	• Financial Performance • Supply Chain Management • Product Quality, Innovation & Technology	8 DECENT WORK AND ECONOMIC GROWTH; 11 SUSTAINABLE CITIES AND COMMUNITIES
Responsible Governance	Conduct business with the highest standards of ethical conduct, institutional integrity, and data protection.	• Corporate Governance & Anti-Corruption • Data Privacy & Security	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Environmental Sustainability	Minimise our environmental footprint through responsible management of energy, emissions, water, waste, and biodiversity.	• Climate Resilience & Biodiversity • Energy & Emissions • Water & Waste Management	13 CLIMATE ACTION; 15 LIFE ON LAND
Social Accountability	Foster a safe and inclusive workplace and contribute meaningfully to the communities in which we operate.	• Occupational Health and Safety ("**OHS**") • Human Rights & Labour Standards • Workplace Diversity & Talent Management • Community Development	3 GOOD HEALTH AND WELL-BEING; 10 REDUCED INEQUALITIES

2.3. Contribution to the UN SDGs

BEDI aligns its operations and sustainability commitments with the United Nations Sustainable Development Goals. During FY2026, the Group's activities contributed most directly to the following SDGs:

SDG		Contribution
3 GOOD HEALTH AND WELL-BEING	SDG 3: Good Health and Well-Being	OHS programmes covering employees and contractors at active development sites
8 DECENT WORK AND ECONOMIC GROWTH	SDG 8: Decent Work and Economic Growth	Prioritisation of local employment and local procurement practices
10 REDUCED INEQUALITIES	SDG 10: Reduced Inequalities	Inclusive hiring, fair labour standards, and community investment programmes
11 SUSTAINABLE CITIES AND COMMUNITIES	SDG 11: Sustainable Cities and Communities	The delivery of residential and commercial developments across Sabah
13 CLIMATE ACTION	SDG 13: Climate Action	GHG emissions monitoring, energy tracking, and climate risk assessment
15 LIFE ON LAND	SDG 15: Life on Land	Environmental impact assessments and biodiversity monitoring on active development sites
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	SDG 16: Peace, Justice and Strong Institutions	Anti-corruption policies, whistleblower mechanisms, and transparent reporting

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2.4. Sustainability Key Performance Indicators

The table below sets out BEDI's sustainability KPI for FY2026. Building on the foundation established in prior years, the Group has enhanced its KPI framework this year through the introduction of new indicators across updated material matters, while retaining existing commitments that remain relevant to the Group's sustainability objectives. BEDI will continue to refine and strengthen its KPI framework progressively as its sustainability practices mature.

Material Matter	Key Performance Indicator	FY2026 Performance
Financial Performance	Sustain revenue performance and maintain profitability on a year-on-year basis	Achieved
Supply Chain Management	Maintain 100% proportion of procurement spending on local suppliers	Achieved
Corporate Governance & Anti-Corruption	Achieve at least 90% employee attendance at annual anti-corruption and ethics training	Achieved
	Maintain zero incidents of bribery and corruption	Achieved
	Maintain zero incidents of reports received through whistleblower channels	Achieved
Data Privacy & Security	Maintain zero customer privacy breaches and data losses	Achieved
Climate Resilience and Biodiversity	Maintain EIA compliance for active development projects	Achieved
Energy & Emissions	Maintain energy intensity (GJ/RM'000) from the 2022 baseline	Achieved
Water & Waste Management	Achieve 25% reduction in water intensity from the 2022 baseline year	Achieved
Human Rights & Labour Standards	Maintain zero cases of discrimination, non-compliance and child/forced labour	Achieved
	Maintain zero substantiated complaints concerning human rights violation annually	Achieved
	Achieve an average of 10 training hours per employee annually	Achieved
Occupational Health and Safety	Maintain zero Lost Time Injury Rate (LTIR)	Achieved
	Maintain zero workplace fatalities across all operations and active development sites	Achieved
Community Development	Conduct at least 8 community engagement programmes annually	Achieved

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2.5. Sustainability Governance Structure

Sustainability governance at BEDI operates through a three-tiered structure that assigns clear roles and accountability across the organisation:

Tier	Role	Responsibilities
Board of Directors	ESG Oversight	• Holds overall strategic oversight on the Group's sustainability direction. • Approves sustainability policies, reviews the annual sustainability statement, and ensures ESG considerations are integrated into key business decisions.
Sustainability Committee ("**SC**")	Strategic ESG Governance	• Oversees the implementation of sustainability initiatives, monitors ESG performance, and reports to the Board. • Aligns the Group's sustainability strategy to long-term business growth and goals.
Sustainability Working Group ("**SWG**")	Operational Implementation	• Executes approved sustainability plans across subsidiaries, coordinates data collection, and supports preparation of disclosures.

3 STAKEHOLDER ENGAGEMENT

Effective stakeholder engagement informs how BEDI identifies and responds to ESG matters that are most relevant to its business and the people it affects. The Group maintains ongoing dialogue with six key stakeholder groups, drawing on their perspectives to shape its materiality assessment and guide its sustainability priorities.

Stakeholder Group	Areas of Concern	BEDI's Responses	Engagement Channels
Shareholders & Investors	• Financial Returns and Growth • ESG practices and risk management • Transparency and governance standards	• Timely financial reporting • Proactive disclosure of project and ESG performance	• Annual Report, AGM (Annually) • Quarterly financial statements (Quarterly) • Bursa announcements (As required) • Corporate website (As required)
Government & Regulators	• Regulatory compliance • Responsible land use • Community obligations	• Compliance with MMLR, Environmental Quality Act, OSHA, and applicable regulations • Proactive engagement with authorities	• Regulatory filings (As required) • Consultations (As required) • Site inspections (Monthly)
Contractors, Vendors & Suppliers	• Fair procurement • Timely payment • Safety standards on site	• Structured contractor evaluation • ISO 9001 requirements • Fortnightly site meetings • Performance-based engagement	• Contractor evaluations (Annually) • Site visits (Monthly) • Meetings (As required)

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Stakeholder Group	Areas of Concern	BEDI's Responses	Engagement Channels
Customers	• Construction quality • Delivery timeliness • Defect management • Data privacy	• Defect notification and tracking system • Joint inspections • Customer feedback channels • PDPA compliance	• Sales galleries (Regularly) • Project updates • Defect reports • Marketing campaign (As required)
Employees	• Safe working conditions • Fair compensation • Career progressions • Inclusive workplace	• Training and development programmes • Internal Communications • Safety briefings • Performance management	• Internal briefings (Regularly) • Training sessions • Site visits (As required) • Risk assessments (Annually)
Local Communities	• Community impact • Environmental responsibility • Local economic contributions	• CSR programmes across education, culture, sports, and welfare • Local procurement and employment	• CSR events • Social media (Regularly) • Press releases

4 MATERIALITY ASSESSMENT

The materiality assessment enables BEDI to focus its sustainability efforts on the issues that matter most to its business and its stakeholders. An annual review ensures that the Group's disclosures remain relevant to a changing operating and regulatory landscape.

4.1. Material Sustainability Matters

During FY2026, BEDI undertook a limited review on the material sustainability matters. The process considered stakeholder perspectives, industry practices for property development companies, and the relevance of each matter to the Group's operations and strategic objectives.

Two structural updates were made to the Group's materiality profile as a result:

- **Product Quality, Innovation & Technology** was introduced as a new material matter under the Resilient and Inclusive Economy pillar, reflecting stakeholder expectations around construction quality standards and the Group's commitment to stronger quality assurance processes.

- The Environmental Sustainability pillar was reorganised from four to three material matters. **Climate Resilience and Biodiversity** are now addressed as a combined matter; **Energy and Emissions** is disclosed as a standalone matter while Water Conservation and Waste Management are reported together as **Water and Waste Management**.

SUSTAINABILITY STATEMENT
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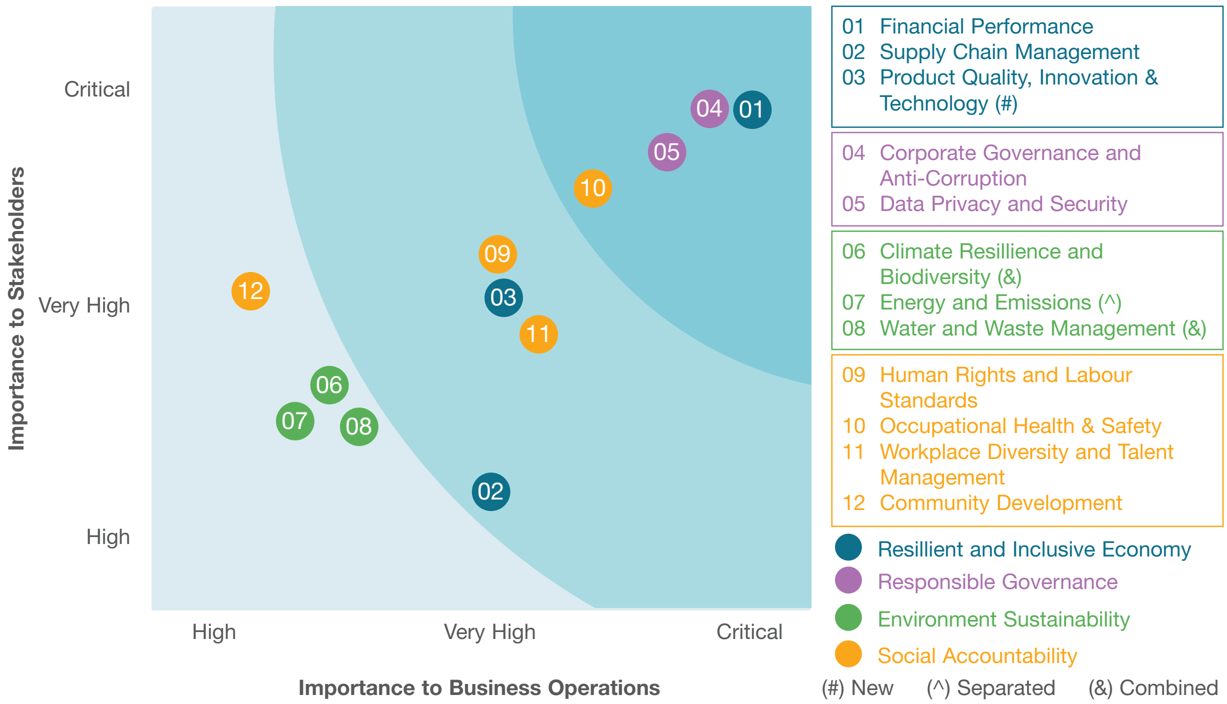
BEDI has identified the following 12 material sustainability matters for FY2026:

#	Material Matter	Pillar	Priority Level
01	Financial Performance	Resilient and Inclusive Economy	Critical
02	Supply Chain Management		Very High
03	Product Quality, Innovation & Technology (#)		Very High
04	Corporate Governance and Anti-Corruption	Responsible Governance	Critical
05	Data Privacy and Security		Critical
06	Climate Resilience and Biodiversity (&)	Environmental Sustainability	High
07	Energy and Emissions (^)		High
08	Water and Waste Management (&)		High
09	Human Rights and Labour Standards	Social Accountability	Very High
10	Occupational Health and Safety		Critical
11	Workplace Diversity and Talent Management		Very High
12	Community Development		High

(#) New matter for FY2026 (^) Separated from prior combined matter (&) Combined from prior separate matters

4.2. Materiality Matrix

The materiality matrix positions each of the 12 material matters according to its importance to stakeholders (y-axis) and to the Group's business operations (x-axis). Matters in the upper-right quadrant represent the highest-priority areas for the Group's sustainability response and disclosure.



Financial Performance, Corporate Governance and Anti-Corruption, Data Privacy and Security, and Occupational Health and Safety are positioned at the critical level in FY2026. Product Quality, Innovation & Technology is assessed at Very High importance, reflecting the growing significance of construction quality and delivery standards to both operational performance and stakeholder confidence.

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4.3. Mapping our Material Sustainability Matters

The table below maps BEDI's 12 material matters across the four ESG pillars, together with the associated UN SDGs and stakeholder groups each matter most directly addresses.

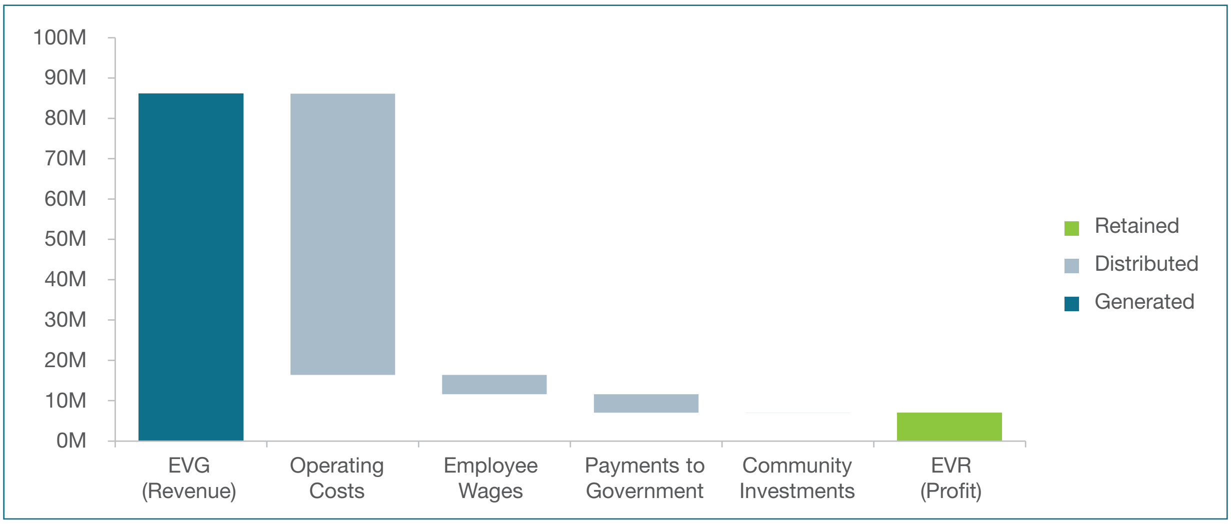
ESG Pillar	Material Matters	Relevant UN SDGs	Key Stakeholder Groups
Resilient and Inclusive Economy	• Financial Performance; • Supply Chain Management; • Product Quality, Innovation & Technology	8 Decent Work and Economic Growth 11 Sustainable Cities and Communities	• Shareholders & Investors; • Government & Regulators; • Customers; • Contractors & Suppliers
Responsible Governance	• Corporate Governance and Anti-Corruption; • Data Privacy and Security	16 Peace, Justice and Strong Institutions	• Shareholders & Investors; • Government & Regulators
Environmental Sustainability	• Climate Resilience and Biodiversity; • Energy and Emissions; • Water and Waste Management	13 Climate Action 15 Life on Land	• Government & Regulators; • Local Communities; • Employees
Social Accountability	• Occupational Health and Safety; • Human Rights and Labour Standards; • Workplace Diversity and Talent Management; • Community Development	3 Good Health and Well-Being 10 Reduced Inequalities	• Employees; • Local Communities; • Contractors, • Vendors & Suppliers

5 RESILIENT AND INCLUSIVE ECONOMY

Under this pillar, BEDI addresses three material matters: Financial Performance, Supply Chain Management, and the newly introduced Product Quality, Innovation & Technology. Together, these matters reflect the Group's commitment to delivering economic value responsibly and sustaining the quality of its developments over the long term.

5.1. Financial Performance

Maintaining financial resilience enables the Group to sustain operations, invest in its people and communities, and deliver on its development commitments. All other sustainability efforts are built on the foundation of sound fiscal management.



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BEDI Berhad's economic performance reflects the Group's commitment to creating long-term value through disciplined financial management, operational efficiency, and strategic project execution.

As a property development group, BEDI remains committed to identifying and executing viable development opportunities across its land holdings, ensuring each project is undertaken with careful consideration of market conditions, risk exposure and profitability. The table below presents the Group's economic performance for FY2026:

Financial Indicator	FY2026 (RM)
Economic Value Generated, EVG (Revenue)	**83,745,399**
Operating Costs	67,314,388
Employee Wages and Benefits	4,834,505
Payments to Government (Taxes)	4,565,234
Community Investments	29,607
Economic Value Distributed, EVD	**76,743,734**
Economic Value Retained, EVR (Profits)	**7,001,665**

For FY2026, the Group recorded total economic value generated (revenue) of RM83.7 million. This reflects the phases and lifecycle of our ongoing development activities, with performance for the year shaped by the progress of existing projects moving through their completion and handover stages. Our focus during the year remained on the continuity and quality delivery of our current portfolio, supporting stable operational activity across our business. Our development pipeline extends beyond the current period, with plans already in place to diversify our project portfolio across existing land banks.

The economic value generated by BEDI Berhad is distributed to key stakeholders, including employees, suppliers, and government authorities, supporting economic activity throughout its value chain. For a detailed discussion of the Group's financial performance, please refer to the Management Discussion and Analysis (MD&A) section of this Annual Report.

5.2. Supply Chain Management

A reliable and well-managed supply chain is central to BEDI's ability to deliver projects on time and to the required standard. The Group's procurement approach prioritises local sourcing a practice that supports the Sabah economy, shortens supply lines, and enables closer oversight of vendor and contractor performance.

Consistent with prior years, 100% of BEDI's procurement spending was directed to local suppliers across Malaysia during FY2026. Procurement spans construction materials, professional services, and operational supplies, supported by established processes for vendor assessment and contractor pre-qualification.

Contractors across active development sites are evaluated on quality, delivery, safety, and contractual compliance. ISO 9001 certification is a prerequisite for contractor engagement. Performance is monitored through site meetings, monthly progress reports, and periodic evaluations.

The Group is planning to progressively develop ESG-based indicators within its supplier screening process, which includes the evaluation of suppliers against environmental and social criteria, in alignment with the Sustainability Roadmap.

Procurement Indicator	FY2023	FPE2025	FY2026
% of Procurement Spending on Local Suppliers	100%	100%	100%

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5.3. Product Quality, Innovation & Technology

Product Quality, Innovation & Technology is a new material matter for FY2026. Its inclusion reflects the importance of construction quality to customer trust and the Group's long-term reputation as a developer operating in the Sabah residential and commercial market.

Contractor Quality Standards

ISO 9001 certification is a prerequisite for all contractors engaged by the Group. Pre-qualification, structured performance evaluations, and fortnightly site meetings form the basis of BEDI's quality assurance approach on site. Liquidated ascertained damages provisions and performance bonds are applied contractually as safeguards against quality failures or project delays.

Defect Management

BEDI operates a structured defect management process across its development portfolio. Following property handover, a formal Defects Notification is activated for each unit. Defect Notification Forms record issues by location and type, and each defect is subject to a joint inspection involving representatives from the Sales, Project, and Contractor teams. Expected rectification timelines are set and tracked to closure.

Independent concreting strength monitoring is conducted at active development blocks by third-party laboratories. Structural elements including beams, slabs, columns, and footings are tested regularly against design specifications and regulatory standards.

Sustainable Design

BEDI progressively incorporates sustainable initiatives in the project design, construction and customer preferences. Initiatives are such as consideration of biodiversity protection, energy efficiency, reusable tools and materials during construction and community development upon project completion.

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6 RESPONSIBLE GOVERNANCE

BEDI upholds a zero-tolerance stance toward unethical conduct and maintains controls over data privacy that are aligned with applicable regulatory requirements. Strong governance practices underpin stakeholder trust and support the Group's broader sustainability commitments.

6.1. Corporate Governance and Anti-Corruption

The Group's ABAC framework is grounded in its Anti-Bribery and Anti-Corruption Policy and Whistleblower Policy, which set out expected standards of conduct for employees and business partners alike. These are consolidated within the Sustainability Policy Pack, formally approved in July 2025.

BEDI's anti-bribery and corruption practices take into account the requirements of the Malaysian Anti-Corruption Commission Act 2009, including Section 17A on corporate liability. Board members and senior management have attended awareness sessions on Section 17A of MACC Act, reinforcing ethical conduct standards at the highest levels of the organisation.

Anti-bribery and ethics training for employees was conducted during FY2026, covering the Group's ABAC Policy, whistleblower procedures, and applicable legal obligations.

No substantiated incidents of bribery or corruption were recorded during FY2026. No reports were received through the Group's whistleblower channel, and zero incidents of legal or regulatory non-compliance were noted during the reporting period.

Governance Indicator	FPE2025	FY2026
Percentage of Employees Trained on Anti-Corruption and Ethics	100%	94%
No. of Substantiated Incidents of Bribery and Corruption	Zero	Zero
No. of Whistleblower Reports Received	Zero	Zero
No. of Substantiated Incidents of Legal or Regulatory Non-Compliance	Zero	Zero

Board Diversity

Percentage of Directors by Gender (%)	FY2023		FPE2025		FY2026	
	Male	Female	Male	Female	Male	Female
Board of Directors	63	37	67	33	67	33

Percentage of Directors by Age (%)	Age in Years (%)								
	FY2023			FPE2025			FY2026		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Board of Directors	NIL	12	88	NIL	33	67	NIL	33	67

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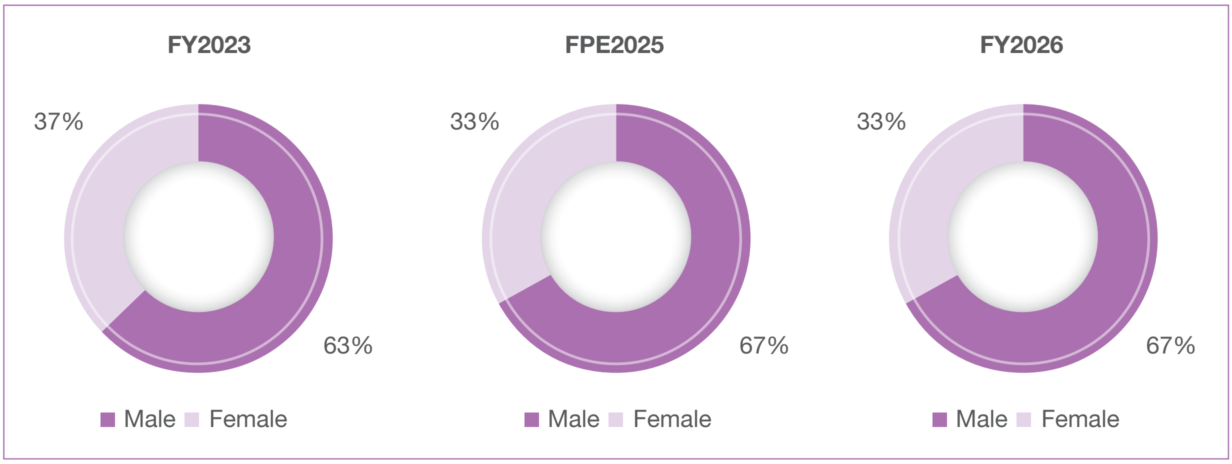
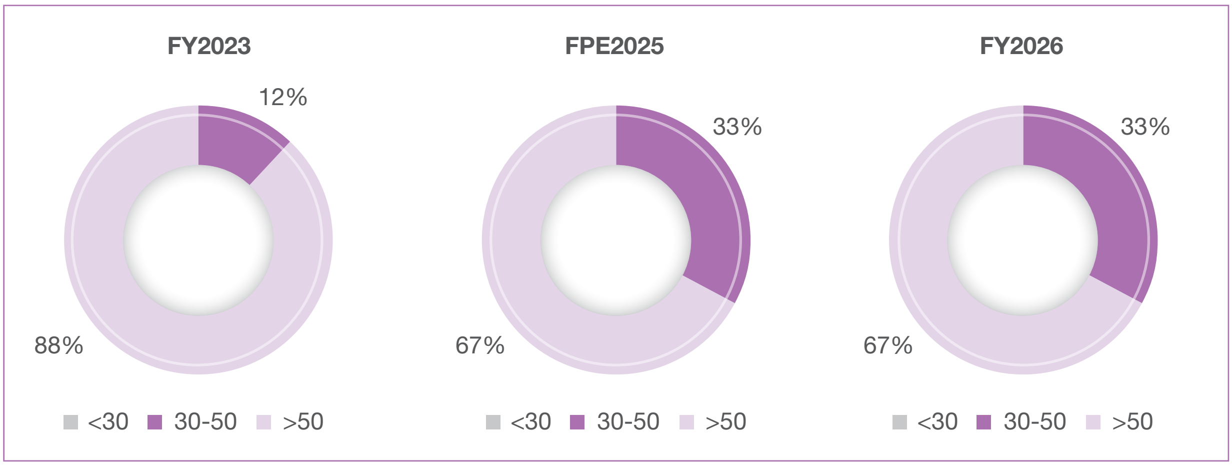
Percentage of Directors by Gender



Percentage of Directors by Age



Regulatory Compliance

The Group embeds regulatory compliance into its daily operations to uphold all relevant laws, regulations, listing requirements, and guidelines issued by local authorities. This ensures uninterrupted business operations, preserves the Group's reputation, and builds stakeholder confidence through robust controls and ongoing oversight.

The Group is committed to comply with Bursa Malaysia's Main Market Listing Requirements ("**MMLR**") and adheres to the governance principles set out in the Malaysian Code on Corporate Governance ("**MCCG**"). The Group also ensures that all applicable national legislation governing its business activities is duly observed.

6.2. Data Privacy and Security

The Group holds personal data of customers, employees, and business partners in the course of its operations. Protecting this data is a compliance obligation and a matter of stakeholder trust. BEDI's data privacy practices are guided by the Personal Data Protection Act 2010 ("**PDPA**") and supported by internal data governance policies covering collection, storage, access, and disposal.

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Access controls, data handling protocols, and staff awareness on PDPA obligations are maintained across the Group. These measures are designed to reduce the risk of unauthorised access, disclosure, or misuse of personal data.

Zero substantiated complaints concerning customer privacy breaches and zero incidents of customer data loss were recorded for FY2026.

Data Privacy Indicator	FY2023	FPE2025	FY2026
No. of Substantiated Customer Privacy Breach Complaints	Zero	Zero	Zero
No. of Customer Data Loss Incidents	Zero	Zero	Zero

7 ENVIRONMENTAL SUSTAINABILITY

BEDI takes seriously its responsibility to manage the environmental impact of its development activities. Operating in Sabah, the Group is mindful of the ecological significance of the region and the intersection between land development and natural systems. FY2026 is the second consecutive year of structured environmental reporting, providing comparative environmental information across energy, emissions, water, and waste. Comparative data should be interpreted with consideration of differences in reporting duration, operational activity and reporting coverage.

The Environmental Sustainability pillar has been reorganised for FY2026 into three material matters: Climate Resilience and Biodiversity, Energy and Emissions, and Water and Waste Management.

7.1. Climate Resilience and Biodiversity

Climate Resilience

The Group recognises that climate change may have implications for its business and operations. In particular, physical climate risks such as prolonged rainfall and adverse weather conditions may affect project site progress, construction timelines and progress billing.

In line with the Group's Sustainability Roadmap for FY2026, the Board and management will review the climate risks and opportunities on an annual basis, with particular focus on the effectiveness of the climate adaptation and mitigation strategies. This includes the Climate-Related Risks and Opportunities ("**CRROs**") assessment, enhancement of greenhouse gas ("**GHG**") reporting across all material entities, and the initiation of the adoption of IFRS S2 disclosure standards.

The Group's Sustainability Roadmap also provides a structured pathway toward more comprehensive climate-related disclosures in future reporting periods, in line with NSRF requirements applicable to Group 2 issuers from FY2027 onwards.

Biodiversity

Environmental Impact Assessments ("**EIA**") were conducted on development sites where required under Malaysian regulations, providing the basis for understanding biodiversity implications and implementing appropriate mitigation measures.

In FY2026, we implemented the EIA compliance practices for the development site at Parklane II, Taman Bukit Sepanggar, Kota Kinabalu.

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7.2. Energy and Emissions

Energy and Emissions is a standalone material matter in FY2026, reflecting the Group's recognition that energy management warrants dedicated focus and disclosure. BEDI monitors energy consumption and GHG emissions in accordance with the GHG Protocol Corporate Standard, covering Scope 1 (direct fuel combustion), Scope 2 (purchased electricity), and selected Scope 3 (indirect value chain emissions).

Scope 1 and Scope 2 GHG emissions currently cover Wah Mie Trading Sdn. Bhd., Wilakaya Sdn. Bhd. and Wah Mie Realty Sdn. Bhd. The Group is working to expand this boundary progressively upon applicability.

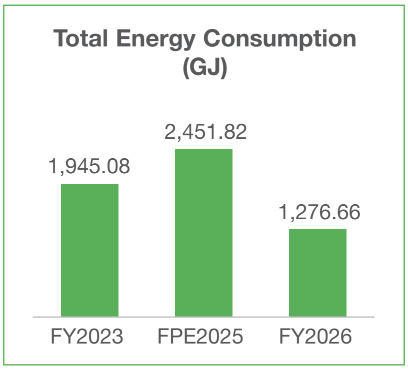
Energy Consumption

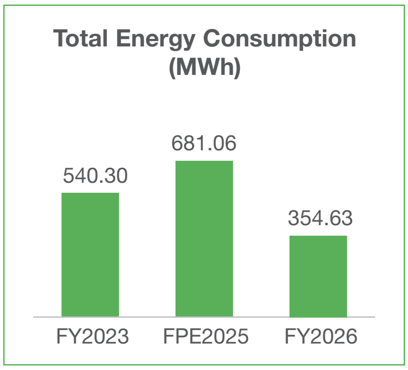
Energy management remains an important aspect of the Group's operations, as it supports the reduction of natural resource reliance, lowers carbon emissions and contributes to long-term cost efficiency.

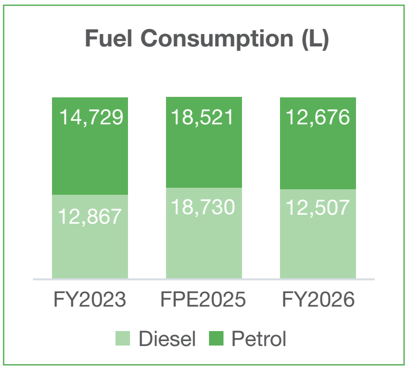
The Group's energy consumption for FY2026 was shaped by two developments during the year: a transition to more space-efficient office premises, and the progress of ongoing development projects, which moved closer to completion and handover during the year.

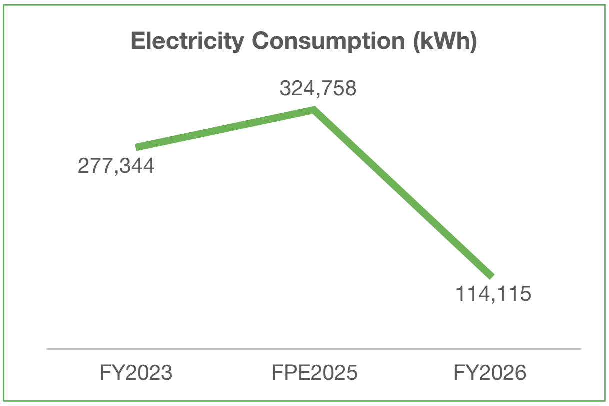
In line with its commitment to responsible energy use, the Group continues to implement energy-saving measures across its offices and project sites to ensure optimal operational efficiency and minimise energy waste.

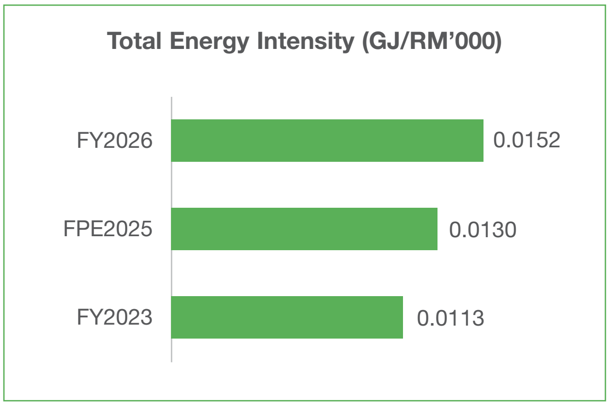
Energy Indicator	FY2023	FPE2025	FY2026
Total Electricity Consumption (kWh)	277,344	324,758	114,115
Total Fuel Consumption: Diesel (Litres)	12,867	18,730	12,507
Total Fuel Consumption: Petrol (Litres)	14,729	18,521	12,676
Total Energy Consumption (MWh)	**540.30**	**681.06**	**354.63**
Total Energy Consumption (GJ)	**1,945.08**	**2,451.82**	**1,276.66**
Total Energy Intensity (GJ/RM'000)	**0.0113**	**0.0130**	**0.0152**











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GHG Emissions

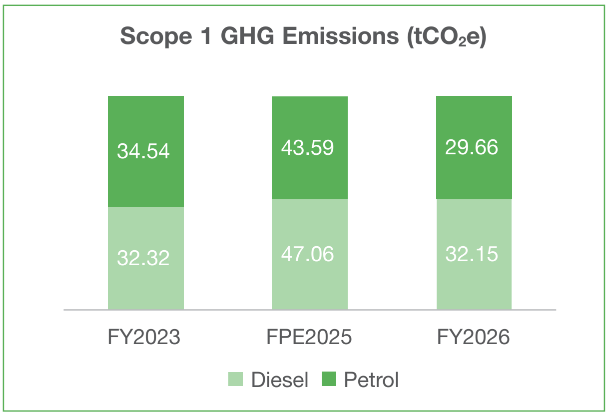
Greenhouse gas ("**GHG**") emissions management is an integral part of the Group's environmental responsibility, as the Group recognises the importance of understanding and managing its carbon footprint across its operations.

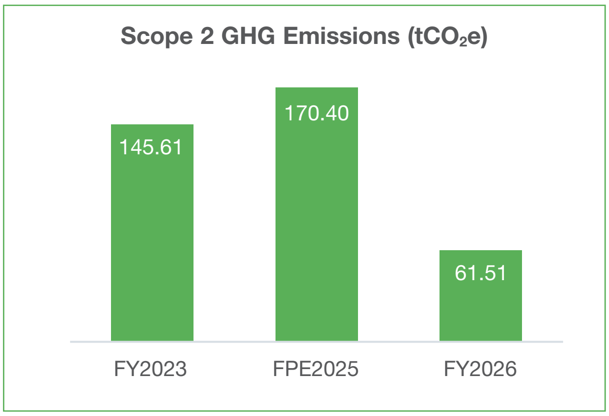
The Group's Scope 1 GHG emissions cover direct emissions generated from diesel and petrol consumption by company-owned vehicles, while Scope 2 emissions reflect indirect emissions from purchased electricity. Movements across both scopes for FY2026 are consistent with the energy consumption trends discussed in the preceding section.

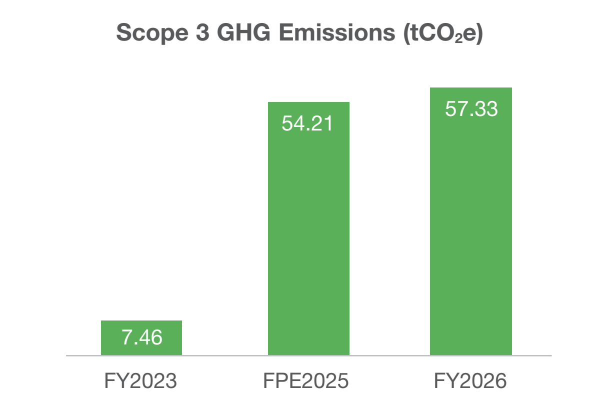
The Group's Scope 3 GHG emissions cover indirect emissions arising from employee commuting as well as business travel via air and land transportation. In FY2026, the Group's total Scope 3 GHG emissions were recorded at 57.33 tCO_2e. These findings will guide the Group's future strategies in low-carbon mobility, carbon reduction pathways and potential carbon offset programmes.

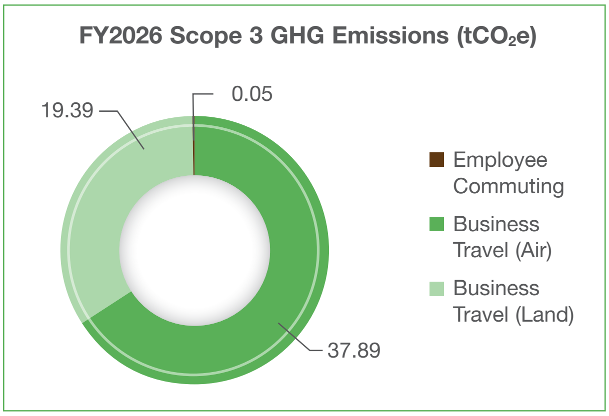
Scope 1 and Scope 3 emissions are derived in accordance with the latest Department for Energy Security and Net Zero ("**DESNZ**") UK Government GHG Conversion Factors for Company Reporting, while Scope 2 emissions are derived from the latest Suruhanjaya Tenaga ("**ST**") Grid Emission Factor adopted this year.

GHG Emissions Indicator	FY2023	FPE2025	FY2026
Scope 1 — Direct Emissions (tCO_2e)	66.86	90.65	61.81
Scope 2 — Electricity Indirect Emissions (tCO_2e)	145.61	170.40	61.51
Scope 3 — Other Indirect Emissions (tCO_2e)	7.46	54.21	57.33
Total GHG Emissions (tCO_2e)	**219.93**	**315.26**	**180.65**
GHG Emission Intensity (tCO_2e/RM'000)	**—**	**—**	**0.0022**









SUSTAINABILITY STATEMENT
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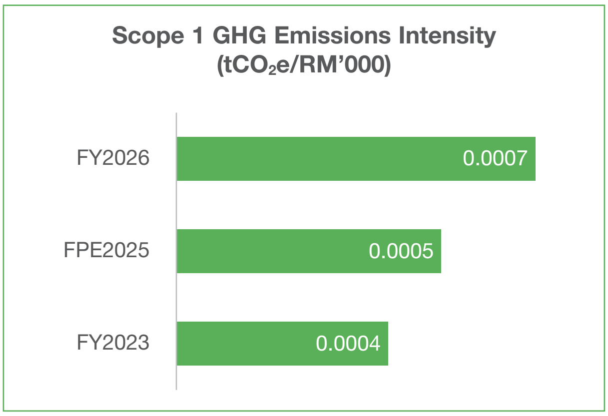
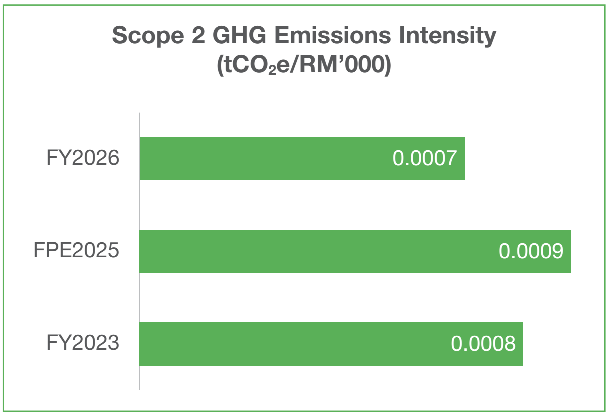




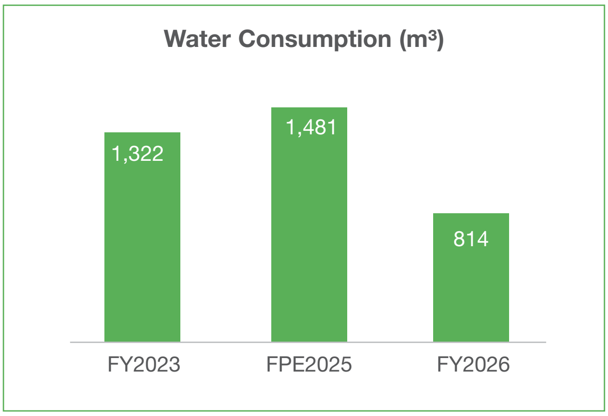
7.3. Water and Waste Management

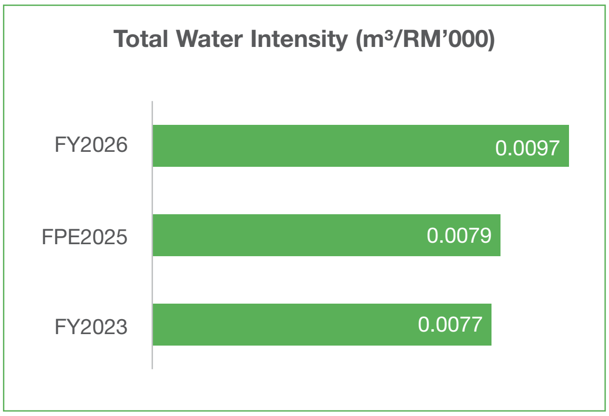
Water Consumption

Water consumption data is captured from the Group's office premises at Wah Mie Trading Sdn. Bhd., Wilakaya Sdn. Bhd. and Wah Mie Realty Sdn. Bhd. The Group is exploring the adoption of rainwater harvesting at project sites as part of its commitments.

We manage water consumption responsibly across its property development activities, with usage primarily arising from its development operations and general facility usage at its headquarters. The Group monitors its water utilisation as part of its broader operational management to support resource efficiency.

Water Indicator	FY2023	FPE2025	FY2026
Total Water Consumption (m^3)	1,322	1,481	814
Total Water Intensity (m^3/RM'000)	0.0077	0.0079	0.0097





Water consumption trends for FY2026 are consistent with the operational shifts discussed earlier, continuing the trajectory observed over the past two financial years.

Waste Management

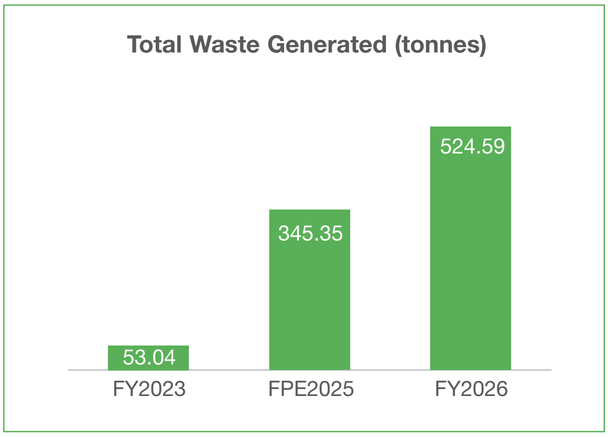
Construction activities at active development sites are the primary source of waste for the Group. BEDI engages licensed waste contractors for disposal in compliance with applicable regulations and continues to work towards improving waste diversion from landfill where operationally feasible.

SUSTAINABILITY STATEMENT
cont'd

The table below provides a summary of waste generated and managed by the Group during the past three years:

Waste Indicator	FY2023	FPE2025	FY2026
Waste Diverted from Disposal (Tonnes)	5.92	92.31	30.00
Waste Directed to Landfill (Tonnes)	47.12	253.04	494.59
Total Waste Generated (Tonnes)	**53.04**	**345.35**	**524.59**

Waste Indicator	FY2026
Total Non-Scheduled Waste Generated (Tonnes)	250.00
Total Scheduled Waste Generated (Tonnes)	274.59
Total Waste Generated (Tonnes)	**524.59**



Total waste generated by the Group in FY2026 stood at 524.59 tonnes, with Kota Kinabalu and Sandakan contributing approximately 52% and 48% respectively. These figures reflect the timing of waste collection and disposal in line with project milestones, alongside the engagement of waste contractor this year to measure waste volumes with improved methods.

Of the total waste generated, approximately 5.7% was diverted from landfill, with the remainder directed to landfill.

8 SOCIAL ACCOUNTABILITY

BEDI's social commitments are centred on maintaining a safe workplace, upholding the rights of its workforce, investing in employee development, and contributing to the communities in which it operates. These commitments span four material matters: Occupational Health and Safety, Human Rights and Labour Standards, Workplace Diversity and Talent Management, and Community Development.

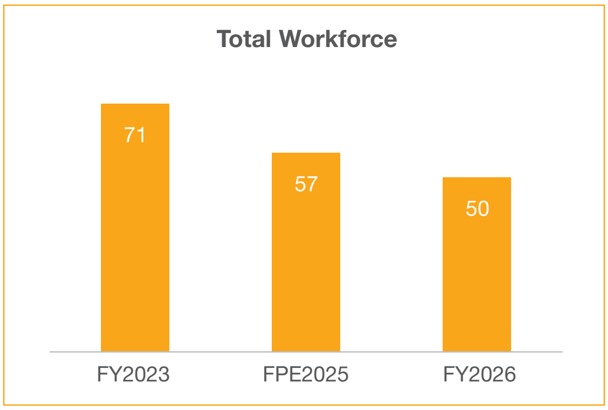
8.1. Human Rights and Labour Standards

BEDI's employment practices are guided by the Employment Act 1955, applicable Sabah labour laws, and the Group's internal Human Rights and Labour Standards Policy. The Policy expressly prohibits forced labour, child labour, and discrimination in any form across the Group's operations.

All employees hold documented employment contracts aligned with statutory requirements. The Group's workforce was 98% locally hired during FY2026, consistent with prior years and the Group's commitment to employment generation within Sabah.

No substantiated human rights violation complaints were reported during FY2026.

Human Rights & Labour Indicator	FY2023	FPE2025	FY2026
Total Workforce (Permanent + Contract/Temporary)	71	57	50
Percentage of Workforce — Local	100%	100%	98%
No. of Substantiated Human Right Violation	-	Zero	Zero



SUSTAINABILITY STATEMENT
cont'd

8.2. Occupational Health and Safety

Given the nature of BEDI's construction and property development activities, occupational health and safety is a priority across all active sites and office premises. The Group adheres to the Occupational Safety and Health Act 1994 ("**OSHA**") and maintains a structured approach to safety management across its operations.

During FY2026, safety briefings and toolbox sessions were conducted for contractor personnel at active development sites, covering housekeeping practices, Personal Protective Equipment ("**PPE**") awareness, designated rest areas and fire extinguisher operation. All contractors are required to comply with the Group's OHS standards as a condition of engagement, and safety performance is assessed as part of the contractor evaluation process.

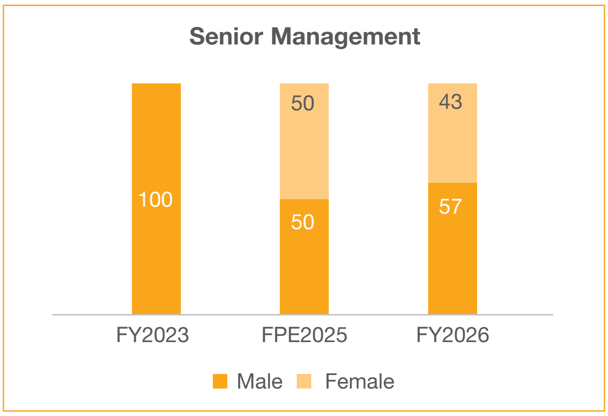
OHS Indicator	FY2023	FPE2025	FY2026
Total Hours Worked	124,605	119,700	81,099
No. of Lost-Time Injuries Rate (LTIR)	0	0	0
No. of Work-Related Fatalities	0	0	0
No. of OHS Training Programmes Conducted (Contractor Staff)	-	-	7

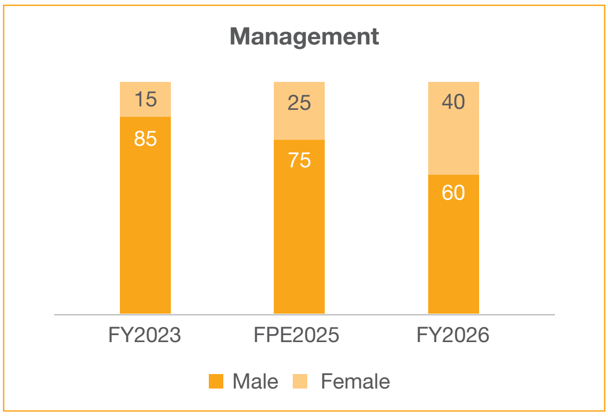
8.3. Workplace Diversity and Talent Management

The Group's approach to talent management focuses on building employee capability and maintaining fair and consistent employment practices. Hiring and development decisions are guided by merit and suitability for the role, with efforts made to maintain a workforce that reflects diversity across gender, age, and experience.

During FY2026, training was delivered across regulatory compliance, financial reporting, property law, and management skills. Programmes included e-invoicing implementation, the Malaysian Business Reporting System (MBRS) 2.0, labour law compliance under the Forum Khas 2025 series and stratified property development practices. Training participation is monitored internally to support workforce capability.

Percentage of employees by gender for each employee category	FY2023		FPE2025		FY2026	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Senior Management	100	NIL	50	50	57	43
Management	85	15	75	25	60	40
Executive	20	80	18	82	24	76
Non-Executive	33	67	29	71	67	33





SUSTAINABILITY STATEMENT
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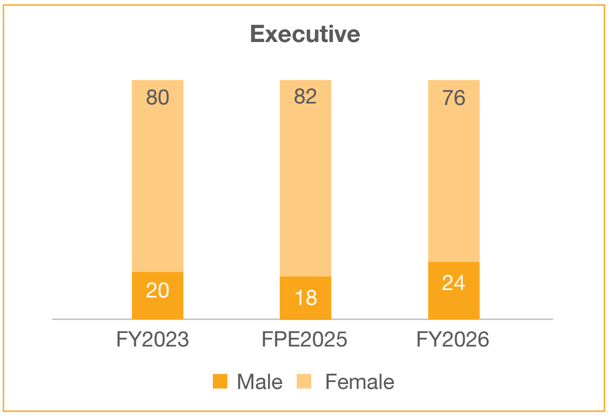
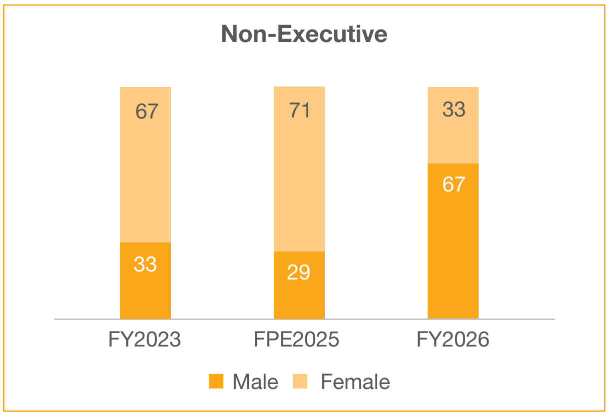
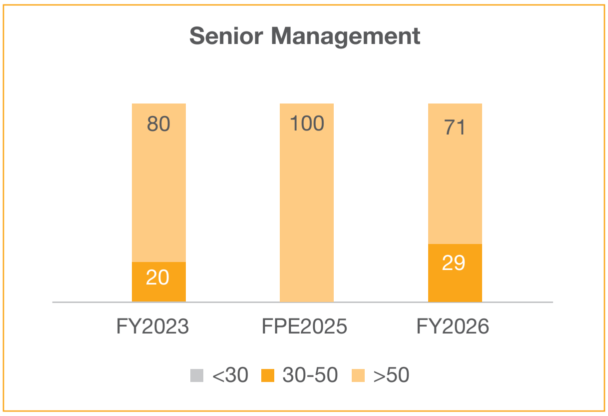
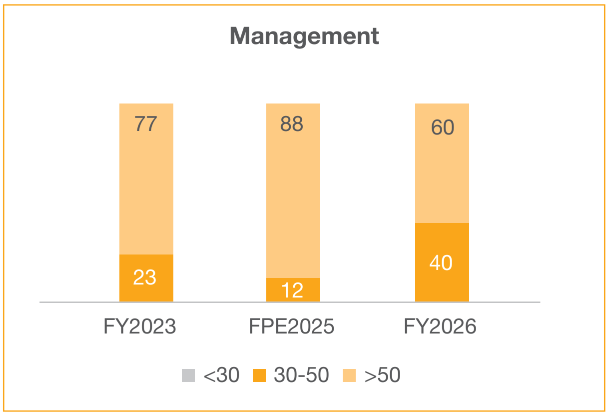
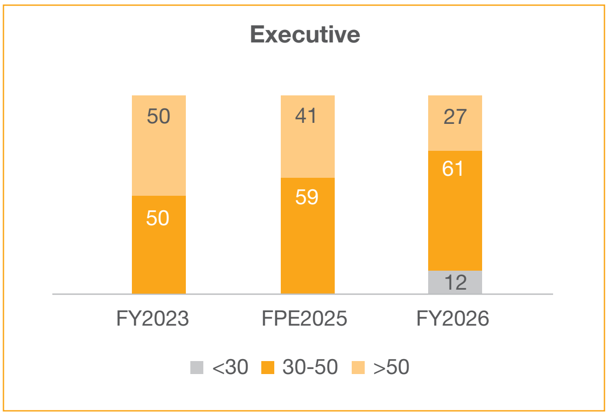


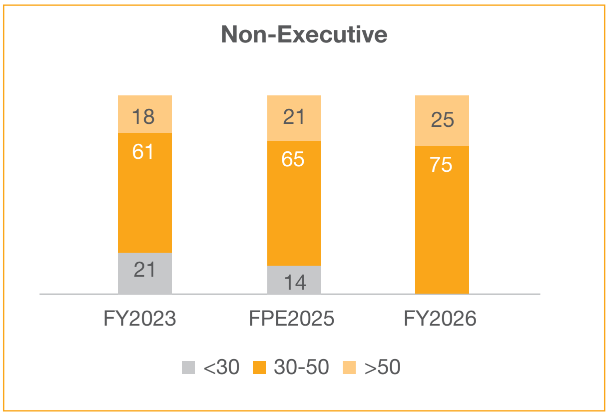


Percentage of employees by age group by each employee category	Age in Years (%)								
	FY2023			FPE2025			FY2026		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Senior Management	NIL	20	80	NIL	NIL	100	NIL	29	71
Management	NIL	23	77	NIL	12	88	NIL	40	60
Executive	NIL	50	50	NIL	59	41	12	61	27
Non-Executive	21	61	18	14	65	21	NIL	75	25









SUSTAINABILITY STATEMENT
cont'd

Total number of new hires	FY2023	FPE2025	FY2026
By Employee Category			
Senior Management	NIL	2	2
Management	NIL	NIL	1
Executive	NIL	NIL	3
Non-Executive	2	2	0
By Gender			
Male	1	1	1
Female	1	3	5
By Age			
<30	2	1	1
30-50	NIL	1	5
>50	NIL	2	0

Total number of turnovers	FY2023	FPE2025	FY2026
By Employee Category			
Senior Management	NIL	5	NIL
Management	NIL	5	1
Executive	1	2	4
Non-Executive	5	6	5
By Gender			
Male	2	13	2
Female	4	5	8
By Age			
<30	1	2	1
30-50	5	5	6
>50	NIL	11	3

Employee Benefits

BEDI provides a comprehensive suite of employee benefits designed to foster a supportive workplace and enhance overall wellbeing. These benefits reflect our appreciation for the commitment and contributions of every employee, and our commitment to attracting, retaining, and motivating talent across the organisation. In addition to statutory requirements, the Group plans to offer a higher rate of contribution toward the employee retirement fund, alongside coverage spanning medical, insurance, and personal accident protection, as well as recognition programmes, flexible claims, and leave entitlements.

SUSTAINABILITY STATEMENT
cont'd

Performance Appraisals

At BEDI, performance appraisals are conducted to assess each employee's contribution toward project delivery, operational effectiveness, and the achievement of strategic objectives, while ensuring alignment with overall business goals and highlighting opportunities for professional development.

Training and Development

A total of 15 training programmes were conducted in FY2026, aimed at strengthening the skills and capabilities of employees across various departments.

Employee Category	FPE2025 Total Training Hours	FY2026 Total Training Hours
Senior Management	50	65
Management	52	93
Executive	136	368
Non-Executive	174	119
Total Hours	**412**	**645**
Average Hours per Employee	**7.2**	**12.89**

SUSTAINABILITY **STATEMENT**
cont'd

8.4. Community Development

As a developer with long-standing roots in Sabah, BEDI channels its community investments toward initiatives that create practical and lasting benefit in the areas of education, culture, sports and welfare.

During FY2026, the Group contributed a total of RM29,607 to organisations across Kota Kinabalu and Sandakan, with support directed across four areas of community focus. Contributions toward rural development and community empowerment included support for the UOB Heartbeat Run Fundraiser and welfare contributions to Persatuan Kebajikan Skuad 69 Sabah. The Group also extended support to inclusive community programmes, including vocational training for the hearing-impaired community through Silent Teddies Bakery.

Under community health and wellness, the Group supported local sports clubs and council-organised events across Sabah, including Sukan Interzon, PESUMA 35, and sporting activities organised in partnership with local authorities, reflecting the Group's broader commitment to active and healthy communities.

The largest portion of contributions was directed toward cultural heritage preservation and promotion, supporting Kaamatan Festival celebrations through Pesta Kaamatan Sandakan 2025, state-level Sugandoi competitions organised by Dewan Bandaraya Kota Kinabalu and Puspanita Cawangan Daerah Kota Kinabalu. These events hold longstanding cultural significance to the people of Sabah.

Local education support rounded out the Group's community engagement, with contributions made in conjunction with Tshung Tsin Secondary School's 60th Anniversary and a school-level national day celebration.

Community Development Indicator	FPE2025	FY2026
Total Community Investment (RM)	74,766	29,607
No. of Organisations Supported	7	12
No. of Programmes/Activities	–	18

SUSTAINABILITY STATEMENT
cont'd

9 MILESTONES IN OUR JOURNEY

The timeline below charts the key milestones in BEDI's sustainability journey since its inaugural reporting year, reflecting the Group's progressive approach to integrating ESG practices into its business.

FY2017-2021

- Published our inaugural Sustainability Statement, outlining the company's commitment to managing environmental, social, governance and economic pillars, including climate risks and opportunities.
- Initiated reporting on key sustainability matters, encompassing ongoing projects, land bank usage, community engagement, diversity, and labour practice.

FY2022

- Aligned with Bursa Malaysia's Main Market Listing Requirements, Sustainability Reporting Guidelines (3rd Edition), and GRI Standards; developed our Sustainability Framework.
- Adopted three UN SDGs — SDG 8 (Decent Work and Economic Growth), SDG 13 (Climate Action), and SDG 16 (Peace, Justice, and Strong Institutions).
- Established a Sustainability Governance Structure (Board, SC, SWG); identified six key stakeholder groups; identified 12 key material matters and carried out our inaugural materiality assessment.

FY2023

- Continued adherence to Bursa Malaysia's Listing Requirements.

FPE2025

- Addressed gaps in disclosures regarding Bursa's Common Material Matters and relevant Sector-Specific Material Matters; included three consecutive years of quantitative data.
- Developed High-Level Sustainability Roadmap; conducted a materiality reassessment and adopted a new sustainability pillar (Resilient and Inclusive Economy) and three material matters.
- Established KPIs for our material matters to track our sustainability performance and evaluate progress.

FY2026

- Risk Management Framework launched (April 2025); three-year Sustainability Roadmap (FY2026–FY2028) formalised toward NSRF compliance.
- Sustainability Policy Pack formally approved (July 2025).

SUSTAINABILITY STATEMENT
cont'd

GRI CONTENT INDEX

The table below maps BEDI Berhad's FY2026 disclosures against the GRI Standards (with reference), to assist stakeholders in locating specific disclosures within this Statement.

GRI Standard	Disclosure		Location/Response	Page
GRI 2: General Disclosures 2021	2-1	Organisational details	Section 01 — About This Statement	76
	2-2	Entities included in the organisation's sustainability reporting	Section 01 — Reporting Scope and Boundary	76
	2-3	Reporting period, frequency and contact point	Section 01 — About This Statement	76
	2-6	Activities, value chain and other business relationships	Section 05 — Resilient and Inclusive Economy	84
	2-7	Employees	Section 08 — Human Rights and Labour Standards	93
	2-9	Governance structure and composition	Section 02 — Sustainability Governance Structure	81
	2-11	Chair of the highest governance body	Section 02 — Sustainability Governance Structure	81
	2-12	Role of the highest governance body in overseeing the management of impacts	Section 02 — Sustainability Governance Structure	81
	2-14	Role of the highest governance body in sustainability reporting	Section 02 — Sustainability Governance Structure	81
	2-16	Communication of critical concerns	Section 01 - Feedback on Our Statement	77
	2-23	Policy commitments	Section 06 — Corporate Governance and Anti-Corruption	87
	2-24	Embedding policy commitments	Section 06 — Corporate Governance and Anti-Corruption	87
	2-26	Mechanisms for seeking advice and raising concerns	Section 06 — Corporate Governance and Anti-Corruption	87
	2-27	Compliance with laws and regulations	Section 06 — Responsible Governance	87
	2-28	Membership associations	Section 01 — Membership and Associations	77
	2-29	Approach to stakeholder engagement	Section 03 — Stakeholder Engagement	81 - 82

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GRI Standard	Disclosure		Location/Response	Page
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Section 04 — Material Sustainability Matters	82 - 83
	3-2	List of material topics	Section 04 — Material Sustainability Matters	82 - 83
	3-3	Management of material topic	Section 04 — Mapping our Material Sustainability Matters	84
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Section 05 — Supply Chain Management	85
GRI 205: Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	Section 06 — Corporate Governance and Anti-Corruption	87
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Section 07 — Energy and Emissions	90
	302-4	Reduction of energy consumption	Section 07 — Energy and Emissions	90
GRI 303: Water and Effluents 2018	303-5	Water consumption	Section 07 — Water and Waste Management	92 - 93
GRI 304: Biodiversity 2016	304-3	Habitats protected or restored	Section 07 — Climate Resilience and Biodiversity	89
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Section 07 — Energy and Emissions	91
	305-2	Energy indirect (Scope 2) GHG emissions	Section 07 — Energy and Emissions	91
	305-3	Other indirect (Scope 3) GHG emissions	Section 07 — Energy and Emissions	91
	305-5	Reduction of GHG emissions	Section 07 — Energy and Emissions	91
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Section 07 — Water and Waste Management	92 - 93
	306-2	Management of significant waste-related impacts	Section 07 — Water and Waste Management	92 - 93
	306-3	Waste generated	Section 07 — Water and Waste Management	92 - 93
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Section 08 — Workplace Diversity and Talent Management	94
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Section 08 — Workplace Diversity and Talent Management	94

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GRI Standard	Disclosure		Location/Response	Page
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Section 08 — Occupational Health and Safety	94
	403-2	Hazard Identification, risk assessment, and incident investigation	Section 08 — Occupational Health and Safety	94
	403-4	Worker participation, consultation, and communication on occupational health and safety	Section 08 — Occupational Health and Safety	94
	403-5	Worker training on occupational health and safety	Section 08 — Occupational Health and Safety	94
	403-9	Work-related injuries	Section 08 — Occupational Health and Safety	94
	403-10	Work-related ill health	Section 08 — Occupational Health and Safety	94
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Section 08 — Workplace Diversity and Talent Management	97
	404-2	Programmes for upgrading employee skills and transition assistance programmes	Section 08 — Workplace Diversity and Talent Management	94
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Section 06 / Section 08 — Board Diversity / Workplace Diversity and Talent Management	87/94
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Section 08 — Human Rights and Labour Standards	93
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programmes	Section 08 — Community Development	98
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Section 06 — Data Privacy and Security	89

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CSI PRESCRIBED TABLE

BEDI BERHAD
BMLR Transition Period

Date & Time: 2026-07-27 16:42:11
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Supply Chain Management	Percentage of procurement spending on local suppliers	%	100	100	-	No assurance	-
Corporate Governance & Anti-Corruption	Percentage of Employees Trained on Anti-Corruption and Ethics	%	100	94	-	No assurance	-
Corporate Governance & Anti-Corruption	No. of Substantiated Incidents of Bribery and Corruption	Number	0	0	-	No assurance	-
Corporate Governance & Anti-Corruption	No. of Whistleblower Reports Received	Number	0	0	-	No assurance	-
Corporate Governance & Anti-Corruption	No. of Substantiated Incidents of Legal or Regulatory Non-Compliance	Number	0	0	-	No assurance	-
Corporate Governance & Anti-Corruption	Percentage of Directors by Gender - Male	%	67	67	-	No assurance	-
Corporate Governance & Anti-Corruption	Percentage of Directors by Gender - Female	%	33	33	-	No assurance	-
Data Privacy and Security	Number of substantiated customer privacy breach complaints	Number	0	0	-	No assurance	-
Data Privacy and Security	Number of customer data loss incidents	Number	0	0	-	No assurance	-
Energy and Emissions	Total electricity consumption	kWh	324,758	114,115	-	No assurance	-
Energy and Emissions	Total fuel consumption - Diesel	Litres	18,730	12,507	-	No assurance	-
Energy and Emissions	Total fuel consumption - Petrol	Litres	18,521	12,676	-	No assurance	-

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cont'd

BEDI BERHAD
BMLR Transition Period

Date & Time: 2026-07-27 16:42:11
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Energy and Emissions	Total energy consumption	MWh	681.06	354.63	-	No assurance	-
Energy and Emissions	Total energy consumption	GJ	2,451.82	1,276.66	-	No assurance	-
Energy and Emissions	Total energy intensity (GJ/RM'000)	GJ/RM'000	0.0130	0.0152	-	No assurance	-
Energy and Emissions	Scope 1 - Direct GHG emissions	tCO2e	90.65	61.81	-	No assurance	-
Energy and Emissions	Scope 2 - Electricity indirect GHG emissions	tCO2e	170.40	61.51	-	No assurance	-
Energy and Emissions	Scope 3 - Indirect GHG emissions	tCO2e	54.21	57.33	-	No assurance	-
Energy and Emissions	Total GHG emissions	tCO2e	315.26	180.65	-	No assurance	-
Water and Waste Management	Total water consumption	m3	1,481	* 814	-	No assurance	-
Footnote 2026	Updated Data						
Water and Waste Management	Waste Diverted from Disposal	Tonnes	92.31	30	-	No assurance	-
Water and Waste Management	Waste Directed to Landfill	Tonnes	253.04	494.59	-	No assurance	-
Water and Waste Management	Total waste generated	Tonnes	345.35	524.59	-	No assurance	-
Human Rights and Labour Standards	Total workforce (Permanent + Contract/ Temporary)	Number	57	50	-	No assurance	-
Human Rights and Labour Standards	Percentage of Workforce - Local	%	100	98	-	No assurance	-
Human Rights and Labour Standards	No. of Substantiated Human Right Violation	Number	0	0	-	No assurance	-

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SUSTAINABILITY STATEMENT
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BEDI BERHAD
BMLR Transition Period

Date & Time: 2026-07-27 16:42:11
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Occupational Health and Safety	Total hours worked	Number	119,700	81,099	-	No assurance	-
Occupational Health and Safety	Number of lost-time injuries rate (LTIR)	Number	0	0	-	No assurance	-
Workplace Diversity & Talent Management	Number of work-related fatalities	Number	0	0	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by gender — Senior Management (Male)	%	50	57	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by gender — Senior Management (Female)	%	50	43	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by gender — Management (Male)	%	75	60	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by gender — Management (Female)	%	25	40	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by gender — Executive (Male)	%	18	24	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by gender — Executive (Female)	%	82	76	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by gender — Non-Executive (Male)	%	29	* 67	-	No assurance	-
Footnote 2026	Updated Data						
Workplace Diversity & Talent Management	Percentage of employees by gender — Non-Executive (Female)	%	71	* 33	-	No assurance	-

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SUSTAINABILITY STATEMENT
cont'd

BEDI BERHAD
BMLR Transition Period

Date & Time: 2026-07-27_16:42:11
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Footnote 2026	Updated Data						
Workplace Diversity & Talent Management	Percentage of employees by age group — Senior Management (< 30)	%	NIL	NIL	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by age group — Senior Management (30-50)	%	NIL	29	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by age group — Senior Management (> 50)	%	100	71	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by age group — Management (< 30)	%	NIL	NIL	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by age group — Management (30-50)	%	* 12	40	-	No assurance	-
Footnote 2025	Updated Data						
Workplace Diversity & Talent Management	Percentage of employees by age group — Management (> 50)	%	88	60	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by age group — Executive (< 30)	%	NIL	12	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by age group — Executive (30-50)	%	59	61	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by age group — Executive (> 50)	%	41	27	-	No assurance	-

SUSTAINABILITY STATEMENT
cont'd

BEDI BERHAD
BMLR Transition Period

Date & Time: 2026-07-27 16:42:11
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Workplace Diversity & Talent Management	Percentage of employees by age group — Non-Executive (< 30)	%	14	NIL	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by age group — Non-Executive (30-50)	%	65	75	-	No assurance	-
Workplace Diversity & Talent Management	Percentage of employees by age group — Non-Executive (> 50)	%	21	25	-	No assurance	-
Community Development	Total Community Investment	RM	74,766	29,607	-	No assurance	-

FINANCIAL STATEMENTS

BEDI BERHAD
(Formerly known as WMG Holdings Bhd.)

DIRECTORS' REPORT

The directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 March 2026.

CHANGES OF NAME

The Company changed its name from WMG Holdings Bhd. to BEDI Berhad with effect from 28 August 2025.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding.

The principal activities of the subsidiaries and other information relating to the subsidiaries are disclosed in Note 15 to the Financial Statements.

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

RESULTS

	Group RM'000	Company RM'000
Profit/(loss) net of tax	7,002	(1,397)

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

In the opinion of the directors, 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 other than as disclosed in the financial statements.

DIVIDENDS

There were no dividends proposed, declared or paid by the Company since the end of previous financial period.

DIRECTORS' REPORT
cont'd

DIRECTORS

The names of the directors of the Company in office since the beginning of the financial year to the date of this report are:

Datuk Christopher Chin Soo Yin
Kong Chung Vui**
Lita**
Paramjit Singh Gill A/L Gurdev Singh
Aun Siew Kuan
Wan Foung Yin @ Michael Wan (Appointed on 18 November 2025)
Yap Yen Chien (Resigned on 31 October 2025)

** These directors are also directors of the Company's subsidiaries.

The names of the directors of the Company's subsidiaries in office since the beginning of the financial year to the date of this report (not including those directors listed above) are:

Ho Shui Mie
Kong Hon Ping
Ng Nye Lee (Resigned on 10 April 2026)

DIRECTORS' BENEFITS

Neither at the end of the financial year, nor at any time during that financial year, did there subsist any arrangement to which the Company was a party, whereby the directors might acquire benefits by means of the acquisition of shares in or debentures of, the Company or any other body corporate.

Since the end of the previous financial period, no directors 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 below) by reason of a contract made by the Company or a related corporation with any 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, except as disclosed in Note 32(a) to the financial statements.

The emoluments and other benefits received and receivable by the directors of the Company during the financial year are as follows:

	Group RM'000	Company RM'000
Fees	382	382
Salaries and other emoluments	1,327	-
Defined contribution plan	252	-
	1,961	382

INDEMNITIES TO DIRECTORS OR OFFICERS

There were no indemnities given or insurance effected during the financial year, or since the end of the financial period, for any person who is or has been the director or officer of the Group and of the Company.

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings required to be kept under Section 59 of the Companies Act 2016, the interests and deemed interests in the ordinary shares of the Company and its related corporations during the financial year were as follows:

	Number of ordinary shares			
	1.4.2025	**Acquired**	**Sold**	**31.3.2026**
The Company				
Direct interest:				
Kong Chung Vui	151,751,084	-	-	151,751,084

By virtue of his interests in the ordinary shares of the Company, Kong Chung Vui is also deemed to be interested in the ordinary shares of all the subsidiaries to the extent the Company has an interests.

None of the other directors holding office at 31 March 2026 had any interest in the shares of the Company or its related corporations during the financial year.

HOLDING COMPANY

The Company is a 52.5% owned subsidiary of EXSIM Borneo Sdn. Bhd.. EXSIM Borneo Sdn. Bhd. has ceased to be a wholly-owned subsidiary of EXSIM Development Sdn. Bhd. on 31 March 2026 and is accordingly regarded by the directors as ultimate holding company. All above companies are incorporated and domiciled in Malaysia.

ISSUES OF SHARES AND DEBENTURES

There were no issuance of new shares and debentures during the financial year.

OTHER STATUTORY INFORMATION

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

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

(ii) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.

DIRECTORS' REPORT
cont'd

OTHER STATUTORY INFORMATION (CONT'D)

At the date of this report, the directors are not aware of any circumstances which would render:

(i) the amount written off for bad debts or the amount of the provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent;

(ii) the values attributed to the current assets in the financial statements of the Group and of the Company misleading;

(iii) adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or

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

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

(i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or

(ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.

In the opinion of the directors:

(i) no contingent liability 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 will or may affect the ability of the Group or of the Company to meet their obligations when they fall due; and

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

SIGNIFICANT EVENTS DURING AND AFTER THE REPORTING DATE

(a) Proposed disposal of assets classified as held for sale

On 13 November 2025, Asterasia Sdn. Bhd., an indirect wholly-owned subsidiary of the Company, entered into a conditional Sale and Purchase Agreement with a third party for the disposal of an investment property comprising a leasehold land and a standalone double-storey hypermarket building for a total cash consideration of RM85,000,000.

On 26 February 2026, the shareholders of the Company approved the proposed disposal at the Extraordinary General Meeting.

The transaction is expected to be completed within the next twelve months.

(b) Proposed acquisition of inventory properties

On 23 February 2026, Wah Mie Realty Sdn. Bhd., an indirectly wholly-owned subsidiary of the Company entered into Sales and Purchase Agreement with a third party for the acquisition of a parcel of leasehold land located at Bukit Padang, Kota Kinabalu, Sabah for a total consideration of RM15,917,000.

The acquisition was completed on 27 April 2026.

DIRECTORS' REPORT
cont'd

SIGNIFICANT EVENTS DURING AND AFTER THE REPORTING DATE (CONT'D)

(c) Proposed disposal of inventory properties

On 11 May 2026, Wah Mie Realty Sdn. Bhd., an indirect wholly-owned subsidiary of the Company, entered into a Sale and Purchase Agreement with a third party for the disposal of a parcel of leasehold land together with two (2) warehouse buildings and a one-storey office/showroom building for a total cash consideration of RM14,300,000.

The transaction is expected to be completed within the next twelve months.

(d) Proposed acquisition of subsidiaries

On 22 June 2026, the Company entered into conditional Share Sale Agreements to acquire the entire equity interests in Sejati Sentral (Sandakan) Sdn. Bhd. and FYT Land (KK) Sdn. Bhd. for an indicative aggregate cash consideration of RM38,820,000.

The proposed acquisitions are subject to shareholders' approval and the fulfilment of the conditions precedent stipulated in the Share Sale Agreements.

The transaction has yet to be completed as at to-date.

AUDITORS

The auditors, Grant Thornton Malaysia PLT, have expressed their willingness to continue in office.

The amount of audit and other fees payable to the Auditors and its member firm by the Group and the Company for the financial year ended 31 March 2026 amounted to RM411,000 and RM133,000 respectively.

The Group and the Company has agreed to indemnify the Auditors, Grant Thornton Malaysia PLT, to the extent permissible under the provisions of the Companies Act 2016 in Malaysia. However, no payment has been made in respect of this indemnity for the financial year.

Signed on behalf of the Board of the Directors in accordance with a resolution of the directors dated 22 July 2026.

Kong Chung Vui **Paramjit Singh Gill A/L Gurdev Singh**

STATEMENT BY DIRECTORS

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

We, Kong Chung Vui and Paramjit Singh Gill A/L Gurdev Singh, being two of the directors of BEDI Berhad (formerly known as WMG Holdings Bhd.), do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages from 119 to 171 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 cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors dated 22 July 2026.

Kong Chung Vui

Paramjit Singh Gill A/L Gurdev Singh

STATUTORY DECLARATION

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

I, Lim Han Siar, being the officer primarily responsible for the financial management of BEDI Berhad (formerly known as WMG Holdings Bhd.), do solemnly and sincerely declare that the accompanying financial statements set out on pages 119 to 171 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 Lim Han Siar
at Kuala Lumpur in the Federal Territory
this day of
22 July 2026

Lim Han Siar
(MIA: No 12396)
CHARTERED ACCOUNTANT

Before me,

Commissioner for Oaths

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BEDI BERHAD (formerly known as WMG Holdings Bhd.)
(Incorporated in Malaysia) Registration No.: 201501041664 (1166985-X)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of BEDI Berhad (formerly known as WMG Holdings Bhd.), which comprise the statements of financial position as at 31 March 2026 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including a summary of material accounting policies, as set out on pages 119 to 171.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We 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.

Group

Revenue and cost of sales recognition for property development activities

The risk - The Group recognises revenue and cost of sales for property development activities based on the measurement of the Group's progress towards complete satisfaction of the Group's performance obligations.

In determining the progress, management is required to exercise significant judgement in estimating total costs to complete and total estimated revenue.

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

- Obtained an understanding of the Group's processes and controls over the measurement and recognition of revenue and cost of sales arising from property development activities;
- Performed site visits to ongoing development projects to observe the progress of construction works;
- Assessed the reasonableness of the estimated total development costs by comparing them with approved budgets and supporting documents, including letters of award, contracts and variation orders, where applicable;
- Examined costs incurred to date on a sample basis by reference to supporting documents such as contractors' progress claims, invoices, payment records and architects' certificates;

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BEDI BERHAD (formerly known as WMG Holdings Bhd.)
(Incorporated in Malaysia) Registration No.: 201501041664 (1166985-X)
cont'd

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Key Audit Matters (Cont'd)

Group (Cont'd)

Revenue and cost of sales recognition for property development activities (Cont'd)

Our response - In addressing this area of audit focus, we performed, amongst others, the following procedures: (Cont'd)

- Compared actual costs incurred to date against estimated total development costs and considered the reliability of management's cost estimates;
- Obtained architects' certificates on the stages of completion and compared these with the percentage of completion derived from actual development costs incurred to date over the estimated total development costs;
- Reviewed selected sale and purchase agreements to obtain an understanding of the contractual terms and conditions and assessed the appropriateness of the timing of revenue recognition; and
- Tested the mathematical accuracy of the percentage of completion calculations and assessed whether revenue and cost of sales were recognised only for sales supported by properly executed sale and purchase agreements.

The Group's disclosures regarding property development activities are included in Note 2.7.1, 3, 4, 17, 21 and 22 to the Financial Statements.

Company

Impairment of investment in subsidiaries

The risk - We identified the carrying amount of the Company's investment in subsidiaries as a key audit matter as it is significant to the total assets of the financial statements of the Company and it required significant judgements in evaluating the appropriateness of the assumptions used in deriving the recoverable amount to assess the impairment and recoverability on the investment in subsidiaries.

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

- assessed the management's assessment on indicators of impairment of investment in subsidiaries.
- assessed the fair value of net tangible assets of the subsidiaries by taking into consideration of the valuation of their assets in subsidiaries.

The Company's disclosures regarding investment in subsidiaries are included in Note 15 to 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.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BEDI BERHAD (formerly known as WMG Holdings Bhd.)
(Incorporated in Malaysia) Registration No.: 201501041664 (1166985-X)
cont'd

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Information other than the Financial Statements and Auditors' Report Thereon (Cont'd)

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, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine 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.

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 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 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 abilities to continue as going concerns. 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 going concerns.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BEDI BERHAD (formerly known as WMG Holdings Bhd.)
(Incorporated in Malaysia) Registration No.: 201501041664 (1166985-X)
cont'd

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

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: (Cont'd)

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

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

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.

OTHER MATTERS

1. 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.

2. The financial statements of the Group and the Company as at 31 March 2025 were audited by another auditors who expressed an unqualified opinion in the financial statements dated 11 July 2025.

GRANT THORNTON MALAYSIA PLT
(201906003682 & LLP0022494-LCA)
CHARTERED ACCOUNTANTS (AF 0737)

LIM SOO SIM
(NO: 03335/11/2027 J)
CHARTERED ACCOUNTANT

Kuala Lumpur
22 July 2026

STATEMENTS OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

For the financial year ended 31 March 2026

	Note	Group		Company	
		1.4.2025 to 31.3.2026	1.1.2024 to 31.3.2025	1.4.2025 to 31.3.2026	1.1.2024 to 31.3.2025
		RM'000	RM'000	RM'000	RM'000
Revenue	3	74,770	181,312	-	15,000
Cost of sales	4	(50,833)	(117,799)	-	-
Gross profit		23,937	63,513	-	15,000
Other items of income					
Interest income	5	1,270	1,533	-	-
Other income	6	7,705	5,037	-	-
Other items of expense					
Selling and marketing expenses		(372)	(933)	-	-
Administrative expenses		(10,669)	(17,377)	(1,397)	(2,021)
Finance costs	7	(8,579)	(11,681)	-	-
Other expenses		(1,748)	(4,331)	-	(3,467)
Impairment loss on financial assets					
- recognised		(517)	(594)	-	-
- reversal		540	-	-	-
Profit/(loss) before tax	8	11,567	35,167	(1,397)	9,512
Income tax expense	11	(4,565)	(10,668)	-	-
Profit/(loss) net of tax		7,002	24,499	(1,397)	9,512
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the financial year/period		7,002	24,499	(1,397)	9,512
(Loss)/profit per ordinary share attributable to owners of the Company (sen per share):					
Basic	12	(0.44)	1.27		

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF FINANCIAL POSITION

As at 31 March 2026

	Note	Group		Company	
		2026	2025	2026	2025
		RM'000	RM'000	RM'000	RM'000
Assets					
Non-current assets					
Property, plant and equipment	13	21,164	22,001	-	-
Investment properties	14	26,489	87,262	-	-
Investments in subsidiaries	15	-	-	563,910	563,910
Deferred tax assets	16	1,695	1,250	-	-
Inventory properties	17	113,481	116,525	-	-
Total non-current assets		162,829	227,038	563,910	563,910
Current assets					
Inventory properties	17	39,879	55,690	-	-
Trading inventories	18	-	86	-	-
Trade and other receivables	19	24,569	26,851	43	7
Amount due from subsidiaries	20	-	-	53,457	55,962
Contract cost assets	21	59	886	-	-
Contract assets	22	4,316	13,880	-	-
Income tax refundable		1,043	1,129	-	-
Cash and bank balances	23	73,298	50,785	65	25
Total current assets		143,164	149,307	53,565	55,994
Asset held for sales	24	58,224	-	-	-
Total assets		364,217	376,345	617,475	619,904
Equity and liabilities					
Equity attributable to owners of the Company					
Share capital	25	434,682	434,682	434,682	434,682
Redeemable Convertible Preference Shares	26	149,173	149,173	149,173	149,173
Irredeemable Convertible Preference Shares	27	-	-	-	-
Merger deficit	28	(312,039)	(312,039)	-	-
(Accumulated losses)/retained earnings		(72,791)	(79,793)	8,945	10,342
Total equity		199,025	192,023	592,800	594,197

STATEMENTS OF FINANCIAL POSITION
As at 31 March 2026
cont'd

	Note	Group		Company	
		2026	2025	2026	2025
		RM'000	RM'000	RM'000	RM'000
Equity and liabilities (Cont'd)					
Non-current liabilities					
Loans and borrowings	29	44,773	53,986	-	-
Lease liabilities	30	576	279	-	-
Deferred tax liabilities	16	2,777	4,188	-	-
Total non-current liabilities		48,126	58,453	-	-
Current liabilities					
Loans and borrowings	29	92,752	95,464	-	-
Lease liabilities	30	369	112	-	-
Trade and other payables	31	21,457	30,273	95	1,099
Amount due to subsidiaries	20	-	-	24,580	24,608
Income tax payable		2,488	20	-	-
Total current liabilities		117,066	125,869	24,675	25,707
Total liabilities		165,192	184,322	24,675	25,707
Total equity and liabilities		364,217	376,345	617,475	619,904

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF CHANGES IN EQUITY

For the financial year ended 31 March 2026

	Total Equity RM'000	Share capital RM'000	Redeemable Convertible Preference Shares RM'000	Irredeemable Convertible Preference Shares RM'000	Accumulated losses RM'000	Merger deficit RM'000
Group						
At 1 January 2024	167,524	231,343	149,173	203,339	(104,292)	(312,039)
Total comprehensive income for the financial period	24,499	-	-	-	24,499	-
Transactions with owners:						
Conversion of Irredeemable Convertible Preference Shares to ordinary shares	-	203,339	-	(203,339)	-	-
At 31 March 2025	192,023	434,682	149,173	-	(79,793)	(312,039)
Total comprehensive income for the financial year	7,002	-	-	-	7,002	-
At 31 March 2026	199,025	434,682	149,173	-	(72,791)	(312,039)

	Total Equity RM'000	Share capital RM'000	Redeemable Convertible Preference Shares RM'000	Irredeemable Convertible Preference Shares RM'000	Retained earnings RM'000
Company					
At 1 January 2024	584,685	231,343	149,173	203,339	830
Total comprehensive income for the financial period	9,512	-	-	-	9,512
Transactions with owners:					
Conversion of Irredeemable Convertible Preference Shares to ordinary shares	-	203,339	-	(203,339)	-
At 31 March 2025	594,197	434,682	149,173	-	10,342
Total comprehensive income for the financial year	(1,397)	-	-	-	(1,397)
At 31 March 2026	592,800	434,682	149,173	-	8,945

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

For the financial year ended 31 March 2026

	Note	Group		Company	
		1.4.2025 to 31.3.2026	1.1.2024 to 31.3.2025	1.4.2025 to 31.3.2026	1.1.2024 to 31.3.2025
		RM'000	RM'000	RM'000	RM'000
Operating activities					
Profit/(loss) before tax		11,567	35,167	(1,397)	9,512
Adjustments for:					
Dividend income		-	-	-	(15,000)
Impairment losses on trade and other receivables		517	594	-	-
Impairment loss on investment properties		-	1,775	-	-
Impairment loss on investment in subsidiaries		-	-	-	3,467
Land held for property development written off		584	-	-	-
Properties under development written off		897	-	-	-
Trading inventories written down		-	8	-	-
Trading inventories written off		38	-	-	-
Depreciation of investment properties		1,732	3,993	-	-
Depreciation of property, plant and equipment		1,781	2,076	-	-
Finance costs		8,579	11,681	-	-
Gain on disposal of property, plant and equipment		(128)	(585)	-	-
Gain on disposal of investment properties		(583)	-	-	-
Gain on derecognition of right-of-use assets		(19)	-	-	-
Interest income		(1,270)	(1,533)	-	-
Reversal of impairment loss on trade and other receivables		(540)	-	-	-
Property, plant and equipment written off		431	4	-	-
Total adjustments		12,019	18,013	-	(11,533)
Operating cash flows before changes in working capital		23,586	53,180	(1,397)	(2,021)
Changes in working capital:					
Inventory properties		17,374	31,602	-	-
Trading inventories		48	446	-	-
Trade and other receivables		2,305	6,263	(36)	3
Contract cost assets		827	1,239	-	-
Contract assets		9,564	6,689	-	-
Trade and other payables		(8,816)	(4,622)	(1,004)	932
Total changes in working capital		21,302	41,617	(1,040)	935
Cash flows from/(used in) operations		44,888	94,797	(2,437)	(1,086)

STATEMENTS OF CASH FLOWS

For the financial year ended 31 March 2026
cont'd

	Note	Group		Company	
		1.4.2025 to 31.3.2026	1.1.2024 to 31.3.2025	1.4.2025 to 31.3.2026	1.1.2024 to 31.3.2025
		RM'000	RM'000	RM'000	RM'000
Operating activities (Cont'd)		44,888	94,797	(2,437)	(1,086)
Interest received		681	1,055	-	-
Interest paid		(80)	(116)	-	-
Income tax paid		(4,244)	(7,817)	-	-
Income tax refunded		377	72	-	-
Net cash flows from/(used in) operating activities		41,622	87,991	(2,437)	(1,086)
Investing activities					
Purchase of property, plant and equipment	A	(592)	(687)	-	-
Proceeds from disposal of plant and equipment		298	585	-	-
Proceeds from disposal of investment properties		1,400	-	-	-
Interest received		589	478	-	-
Repayment from/(advances to) subsidiaries		-	-	2,505	1,008
Net cash flows from/(used in) investing activities		1,695	376	2,505	1,008
Financing activities					
Drawdown of bankers' acceptances		1,584	11,323	-	-
Drawdown of bridging loan		2,608	7,479	-	-
Drawdown of revolving credits		2,000	21,000	-	-
Repayment of bankers' acceptances		(3,635)	(13,313)	-	-
Repayment of bridging loan		(4,369)	(17,424)	-	-
Repayment of revolving credits		-	(35,900)	-	-
Repayment of term loans		(9,131)	(20,851)	-	-
Payment of principal portion of lease liabilities		(380)	(315)	-	-
Interest paid		(8,510)	(11,967)	-	-
Net withdrawal/(placement) in bank restricted for use		2,739	(2,739)	-	-
(Decrease)/Increase of deposits pledged		(19)	453	-	-
(Repayment to)/advances from subsidiaries		-	-	(28)	28
Net cash flows (used in)/from financing activities		(17,113)	(62,254)	(28)	28

STATEMENTS OF CASH FLOWS
For the financial year ended 31 March 2026
cont'd

	Note	Group 1.4.2025 to 31.3.2026 RM'000	Group 1.1.2024 to 31.3.2025 RM'000	Company 1.4.2025 to 31.3.2026 RM'000	Company 1.1.2024 to 31.3.2025 RM'000
Net increase/(decrease) in cash and cash equivalents		26,204	26,113	40	(50)
Cash and cash equivalents at beginning of financial year/period		46,001	19,888	25	75
Cash and cash equivalents at end of financial year/period	**23**	72,205	46,001	65	25

NOTES TO THE STATEMENT OF CASH FLOWS

A. PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	1.4.2025 to 31.3.2026 RM'000	1.1.2024 to 31.3.2025 RM'000
Cost of property, plant and equipment acquired	1,778	701
Acquired through lease arrangements	(1,186)	(14)
Cash payment	592	687

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

1. CORPORATE INFORMATION

The Company is a public limited liability company incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad. The registered office of the Company is located at D-09-02, Level 9, EXSIM Tower, Millerz Square @ Old Klang Road, Megan Legasi, No. 357, Jalan Kelang Lama, 58000 Kuala Lumpur.

The Company changed its name from WMG Holdings Bhd. to BEDI Berhad with effect from 28 August 2025.

The principal activity of the Company is investment holding.

The principal activities of the subsidiaries and other information relating to the subsidiaries are disclosed in Note 15 to the Financial Statements.

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

The Company is a 52.5% owned subsidiary of EXSIM Borneo Sdn. Bhd.. EXSIM Borneo Sdn. Bhd. has ceased to be a wholly-owned subsidiary of EXSIM Development Sdn. Bhd. on 31 March 2026 and is accordingly regarded by the directors as ultimate holding company. All above companies are incorporated and domiciled in Malaysia.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors passed on 22 July 2026.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

2.2 Basis of measurement

The financial statements of the Group and the Company are prepared under the historical cost convention, unless otherwise indicated in the material accounting policies information.

The Group and the Company have prepared the financial statements on the basis that it will continue to operate as a going concern.

Historical cost in generally based on the fair value of the consideration given in exchange of goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group and the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

2. BASIS OF PREPARATION (CONT'D)

2.2 Basis of measurement (Cont'd)

The Group use valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to their fair value measurement as a whole:

(a) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

(b) Level 2 - Valuation techniques for which the lowest level input that is significant to their fair value measurement is directly or indirectly observable

(c) Level 3 - Valuation techniques for which the lowest level input that is significant to their fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to their fair value measurement as a whole) at the end of each reporting year.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of fair value hierarchy as explained above.

2.3 Functional and presentation currency

The financial statements are presented in Ringgit Malaysia ("**RM**") which is the Group's and the Company's functional currency and all values are rounded to the nearest thousand ('000), except when otherwise stated.

2.4 Basis of consolidation

The Group's financial statements consolidate those of the parent company and all of its subsidiaries at 31 March 2026. All subsidiaries have a reporting date of 31 March.

2.5 Adoption of amendments/improvements to MFRSs

At the beginning of the current financial year, the Group and the Company adopted amendments/ improvements to MFRSs which are mandatory for financial periods beginning on or after 1 January 2025.

Initial application for the above amendments to standards did not have any impacts to the financial statements of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
cont'd

2. BASIS OF PREPARATION (CONT'D)

2.6 Standards issued but not yet effective

The new and amended standards that are issued, but not yet effective are disclosed below. The Group and the Company intend to adopt these amended standards and amendments, if applicable, when they become effective in the respective financial year.

Amendments to MFRSs effective 1 January 2026:

Amendments to MFRS 9 and MFRS 7	Financial Instruments and Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107	Amendments that are part of Annual Improvement - Volume 11
Amendments to MFRS 9 and MFRS 7	Contracts referencing Nature - Dependent Electricity

Amendments to MFRSs effective 1 January 2027:

MFRS 18	Presentation and Disclosure in Financial Statements
MFRS 19 and Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures
Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency

Amendments to MFRSs - effective date deferred indefinitely:

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The initial application of the above standards and amendments to MFRSs are not expected to have any material impact to the financial statements of the Group and of the Company upon adoption, except for MFRS 18 Presentation and Disclosure in Financial Statements.

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 introduces new requirements on presentation within the statements of profit or loss, including specified totals and subtotals. It also requires disclosure of management defined performance measures and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. In addition, there are consequential amendments to MFRS 107 Statement of Cash Flows and MFRS 134 Interim Financial Reporting.

The amendments will have an impact on the Group's and the Company's presentation of statements of profit or loss and other comprehensive income, statements of cash flows and additional disclosures in the notes to the financial statements but not on the measurement or recognition of any items in the Group's and the Company's financial statements.

The Group and the Company are currently assessing the impact of MFRS 18 and plan to adopt the new standard on the required effective date.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

cont'd

2. BASIS OF PREPARATION (CONT'D)

2.7 Significant accounting judgements and estimates

Estimates, assumptions concerning the future and judgements are made in the preparation of the financial statements. They affect the application of the Group's and of the Company's accounting policies and reported amounts of assets, liabilities, income, expenses and disclosures made. Estimates and underlying assumptions are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances. The actual result may differ from the judgements, estimates and assumptions made by management and will seldom equal the estimated results.

2.7.1 Estimation uncertainty

Information about significant judgements, estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses are discussed below.

Impairment of investment in subsidiaries

The Company assesses at the end of each reporting date whether there is indication that the investment are impaired or the impairment loss made previously may be reversed. Management considers various internal and external factors including the financial position of the subsidiaries.

In performing the impairment assessment, the Company estimates the recoverable amounts of the investment in subsidiaries by making reference to the fair value less costs to sell or value-in-use of the subsidiaries. The carrying amounts of the Company's investment in subsidiaries as at 31 March 2026 are disclosed in Note 15 to the Financial Statements.

Useful lives of depreciable assets

Management estimates the useful lives of the property, plant and equipment to be within 3 to 71 years and reviews the useful lives of depreciable assets at each reporting date. As at 31 March 2026 management assesses that the useful lives represent the expected utility of the assets to the Group and to the Company. Actual results, however, may vary due to change in the expected level of usage and technological developments, which resulting in the adjustment to the Group's and to the Company's assets.

Property development activities and construction contracts

As revenue from ongoing property development activities and construction contracts are recognised over time, the amount of revenue recognised at the reporting date depends on the extent to which the performance obligation has been satisfied. This is done by determining the stage of completion. The stage of completion is determined by the proportion that the property development or contract costs incurred for work performed to date bear to the estimated total property development or contract costs.

Significant judgement is required in determining the stage of completion, the extent of the development and contract costs incurred, the estimated total revenue and total costs and the recoverability of the development project and contract cost. In making these judgements, management relies on past experience and, if necessary, the work of specialists.

Estimation of net realisable value for inventory property

Inventory property is stated at the lower of cost and net realisable value.

Net realisable value for completed inventory property is assessed by reference to market conditions and prices existing at the reporting date and is determined by the Group, based on comparable transactions identified by the Group for properties in the same geographical market serving the same real estate segment.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
cont'd

2. BASIS OF PREPARATION (CONT'D)

2.7 Significant accounting judgements and estimates (Cont'd)

2.7.1 Estimation uncertainty (Cont'd)

Estimation of net realisable value for inventory property (Cont'd)

Net realisable value in respect of inventory property under construction is assessed with reference to market prices at the reporting date for similar completed property, less estimated costs to complete construction and the estimated costs necessary to make the sale, taking into account the time value of money, if material.

Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences, unabsorbed tax losses and unutilised capital allowances to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unabsorbed tax losses, unutilised capital allowances and unutilised investment tax allowances can be utilised.

Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based on the likely timing and level of future taxable profits together with future tax planning strategies.

Provision for expected credit losses of trade and other receivables and contract assets

The Group uses a provision matrix to calculate ECLs for trade and other receivables and contract assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, product type, customer type and rating, and coverage by letters of credit and other forms of credit insurance).

The Group assesses the credit risk at each reporting date, whether there have been significant increases in credit risk since initial recognition on an individual basis. To determine whether there is a significant increase in credit risks, the Group considers factors such as the probability of insolvency or significant financial difficulties of the debtors and default or significant delay in payments.

Where there is a significant increase in credit risk, the Group determines the lifetime expected credit loss by considering the loss given default and the probability of default assigned to each counterparty customer. The financial assets are written off either partially or full when there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amount subject to the write-offs.

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026
cont'd

3. REVENUE

Disaggregated revenue information

Set out below is the disaggregation of the Group's revenue from contracts with customers:

	Group		Company	
	1.4.2025 to 31.3.2026	1.1.2024 to 31.3.2025	1.4.2025 to 31.3.2026	1.1.2024 to 31.3.2025
	RM'000	RM'000	RM'000	RM'000
Revenue from contracts with customers:				
Property development:				
- sale of properties under development	55,062	74,128	-	-
- sale of completed properties	4,882	15,104	-	-
- sale of land held for property development	-	61,049	-	-
Sale of hardware, building materials and related goods	6,692	20,958	-	-
	66,636	171,239	-	-
Revenue from other sources:				
Rental income	8,134	10,073	-	-
Dividend income from subsidiaries	-	-	-	15,000
	74,770	181,312	-	15,000
Timing of revenue recognition				
At a point in time	11,574	97,111	-	-
Overtime	55,062	74,128	-	-
	66,636	171,239	-	-

Performance obligations

The transaction price allocated to the remaining performance obligations (unsatisfied or partially satisfied) of the Group as at reporting date is RM239,000 (2025: RM18,272,000).

The remaining performance obligations expected to be recognised in more than one year related to the revenue from sale of properties under development that is to be satisfied within 1 year (2025: 1 year).

Material accounting policy information

a) Property development

The Group recognises revenue from property development over time if it creates an asset with no alternative use to the Group and the Group has an enforceable right to payment for performance completed to date. Revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation.

Revenue from property development is recognised over the period of the contract using the input method by reference to the costs incurred for work performed to date against the estimated total cost of completion if control of the asset transfers over time.

Revenue from sales of completed and landed properties are recognised at a point in time upon delivery of properties where the control of the properties has passed to the buyers.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
cont'd

3. REVENUE (CONT'D)

Material accounting policy information (Cont'd)

b) Sale of hardware, building materials and related goods

Revenue from the sale of hardware, building materials and related goods are recognised at a point in time when the control of the assets is transferred to the customers, generally upon delivery of the goods.

c) Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease term and is included in revenue in the statements of profit or loss due to its operating nature, except for contingent rental income which is recognised when it arises. Initial direct costs incurred in negotiating and arranging an operating lease are recognised as an expense over the lease term on the same basis as the lease income.

Lease incentives that are paid or payable to the lessee are deducted from lease payments. Accordingly, tenant lease incentives are recognised as a reduction of rental revenue on a straight-line basis over the term of the lease. The lease term is the non-cancellable period of the lease together with any further term for which the tenant has the option to continue the lease, where, at the inception of the lease, the Group is reasonably certain that the tenant will exercise that option.

The initial direct costs and tenant lease incentives are presented as current assets in the line item 'Trade and other receivables' in the statements of financial position.

Amounts received from tenants to terminate leases or to compensate for dilapidations are recognised in the statements of profit or loss when the right to receive them arises.

d) Dividend income

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

4. COST OF SALES

	Group	
	1.4.2025 to 31.3.2026	**1.1.2024 to 31.3.2025**
	RM'000	**RM'000**
Property development:		
- properties under development (Note 21(b))	39,150	56,324
- costs over accrued for completed projects	(2,305)	(1,894)
Cost of inventories sold:		
- completed properties	3,628	10,447
- land held for property development	-	26,354
- hardware, building materials and related goods	6,308	19,668
Amortisation of contract cost assets (Note 21(a))	1,337	1,715
Expenses related to rental income	2,715	5,185
	50,833	117,799

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
cont'd

5. INTEREST INCOME

	Group	
	1.4.2025 to 31.3.2026	1.1.2024 to 31.3.2025
	RM'000	RM'000
Interest income from:		
- bank balances and short-term deposits	589	478
- others	681	1,055
	1,270	1,533

6. OTHER INCOME

	Group	
	1.4.2025 to 31.3.2026	1.1.2024 to 31.3.2025
	RM'000	RM'000
Gain on disposal of property, plant and. equipment	128	585
Gain on disposal of investment properties	583	-
Net rental income	2,312	2,901
Cleaning and maintenance income	1,194	1,174
Bad debts recovered	-	10
Gain on derecognition of right-of-use assets	19	-
Miscellaneous income	3,469	367
	7,705	5,037

7. FINANCE COSTS

	Group	
	1.4.2025 to 31.3.2026	1.1.2024 to 31.3.2025
	RM'000	RM'000
Interest expense on:		
- revolving credits	5,392	6,186
- term loans	2,982	4,899
- bankers' acceptances	70	154
- bank overdrafts	80	116
- lease liabilities	51	35
- bridging loans	4	291
	8,579	11,681

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026
cont'd

8. PROFIT/(LOSS) BEFORE TAX

The following items have been included in arriving at profit/(loss) before tax:

	Group		Company	
	1.4.2025 to 31.3.2026	**1.1.2024 to 31.3.2025**	**1.4.2025 to 31.3.2026**	**1.1.2024 to 31.3.2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Auditors' remuneration:				
- statutory audit				
- current year	343	379	65	74
- over provision in previous year	-	(13)	-	(5)
- other services	68	84	68	2
Expenses relating to short-term leases	108	94	-	-

9. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	1.4.2025 to 31.3.2026	**1.1.2024 to 31.3.2025**	**1.4.2025 to 31.3.2026**	**1.1.2024 to 31.3.2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Salaries, wages and bonuses	4,148	8,105	-	113
Contributions to defined contribution plan	636	934	-	-
Social security contributions	50	78	-	-
	4,834	9,117	-	113

Included in employee benefits expense of the Group is the executive directors' remuneration of the Company and of certain subsidiaries amounting to RM1,579,000 and RM419,000 (2025: RM4,420,000 and RM120,000) respectively as further disclosed in Note 10.

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026
cont'd

10. DIRECTORS' REMUNERATION

	Group		Company	
	1.4.2025 to 31.3.2026 RM'000	1.1.2024 to 31.3.2025 RM'000	1.4.2025 to 31.3.2026 RM'000	1.1.2024 to 31.3.2025 RM'000
Executive directors of the Company (Note 9):				
- salaries and other emoluments	1,327	3,788	-	-
- contributions to defined contribution plan	252	285	-	-
Total executive directors' remuneration (excluding benefits-in-kind)	1,579	4,073	-	-
Estimated money value of benefits-in-kind	-	347	-	-
	1,579	4,420	-	-
Non-executive directors of the Company:				
- fees	382	143	382	143
- salaries and other emoluments	-	114	-	114
- contributions to defined contribution plan	-	12	-	12
	382	269	382	269
Directors of the subsidiaries				
- salaries and other emoluments	359	107	-	-
- contributions to defined contribution plan	60	13	-	-
	419	120	-	-
Total directors' remuneration (Note 32)	2,380	4,809	382	269

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026
cont'd

11. INCOME TAX EXPENSE

The major components of income tax expense for the financial year ended 31 March 2026 and financial period ended 31 March 2025 are as follows:

	Group		Company	
	1.4.2025 to 31.3.2026 RM'000	**1.1.2024 to 31.3.2025 RM'000**	**1.4.2025 to 31.3.2026 RM'000**	**1.1.2024 to 31.3.2025 RM'000**
Current income tax:				
- Malaysian income tax	6,237	2,102	-	-
- Under provision in previous financial period/ year	184	2	-	-
	6,421	2,104	-	-
Deferred tax (Note 16):				
- Origination and reversal of temporary differences	(1,926)	8,593	-	-
- Under/(over) provision in previous financial period/year	70	(29)	-	-
	(1,856)	8,564	-	-
Income tax expense recognised in profit or loss	4,565	10,668	-	-

A reconciliation of income tax expense on profit/(loss) before tax with the applicable statutory income tax rate is as follows:-

	Group		Company	
	1.4.2025 to 31.3.2026 RM'000	**1.1.2024 to 31.3.2025 RM'000**	**1.4.2025 to 31.3.2026 RM'000**	**1.1.2024 to 31.3.2025 RM'000**
Profit/(loss) before tax	11,567	35,167	(1,397)	9,512
Taxation at Malaysian statutory tax rate of 24% (2025: 24%)	2,776	8,440	(335)	2,283
Adjustments:				
Non-deductible expenses	2,205	3,366	335	1,317
Income not subject to tax	(200)	(1,164)	-	(3,600)
Movement of deferred tax assets not recognised	(470)	53	-	-
Under/(over) provision of in previous financial period/year				
- current tax	184	2	-	-
- deferred tax	70	(29)	-	-
Total income tax expenses	4,565	10,668	-	-

Current income tax is calculated at the Malaysian statutory tax rate of 24% (2025: 24%) of the estimated assessable profit for the financial year/period.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
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12. (LOSS)/PROFIT PER SHARE

Basic (loss)/profit per share is calculated by dividing profit net of tax attributable to owners of the Company (after deducting cumulative dividend on Redeemable Convertible Preference Shares ("**RCPS**")) by the weighted average number of ordinary shares in issue (2025: inclusive ordinary shares that would be issued upon the conversion of mandatorily convertible Irredeemable Convertible Preference Shares ("**ICPS**") outstanding) during the financial year/period.

The following tables reflect the loss and share data used in the computation of (loss)/profit per share is as follows:

	Group	
	1.4.2025 to 31.3.2026 RM'000	**1.1.2024 to 31.3.2025 RM'000**
Profit net of tax attributable to owners of the Company	7,002	24,499
Less: Cumulative dividend on RCPS	(10,850)	(13,518)
(Loss)/profit net of tax attributable to owners of the Company used in the computation of basic (loss)/profit per share	(3,848)	10,981
	Number of shares	**Number of shares**
Weighted average number of ordinary shares for basic (loss)/profit per share computation ('000)	867,149	867,149
Basic (loss)/profit per ordinary share (sen)	(0.44)	1.27

Diluted (loss)/profit per share is not presented as the potential dilutive ordinary shares are anti-dilutive.

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13. PROPERTY, PLANT AND EQUIPMENT

	Long-term leasehold land	Buildings	Motor vehicles	Furniture, Fittings, renovation and equipment	Plant, machinery and heavy equipment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group						
Cost						
At 1 January 2024	17,365	7,530	4,328	7,261	65,454	101,938
Additions	-	13	-	684	4	701
Disposals	-	-	(1,622)	-	-	(1,622)
Write off	-	-	(5)	(2,010)	-	(2,015)
Derecognition	-	(188)	-	-	-	(188)
At 31 March 2025	17,365	7,355	2,701	5,935	65,458	98,814
Additions	-	1,186	20	536	36	1,778
Disposals	-	-	(730)	(43)	-	(773)
Write off	-	-	(10)	(1,366)	-	(1,376)
Derecognition	-	(544)	-	-	-	(544)
At 31 March 2026	17,365	7,997	1,981	5,062	65,494	97,899
Accumulated depreciation						
At 1 January 2024	3,363	1,629	3,842	7,236	62,488	78,558
Depreciation charge	327	414	128	108	1,099	2,076
Disposals	-	-	(1,622)	-	-	(1,622)
Write off	-	-	(5)	(2,006)	-	(2,011)
Derecognition	-	(188)	-	-	-	(188)
At 31 March 2025	3,690	1,855	2,343	5,338	63,587	76,813
Depreciation charge	261	496	47	93	884	1,781
Disposals	-	-	(575)	(28)	-	(603)
Write off	-	-	(10)	(935)	-	(945)
Derecognition	-	(311)	-	-	-	(311)
At 31 March 2026	3,951	2,040	1,805	4,468	64,471	76,735
Net carrying amount						
At 31 March 2025	13,675	5,500	358	597	1,871	22,001
At 31 March 2026	13,414	5,957	176	594	1,023	21,164

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

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

Right-of-use assets acquired under leasing arrangements are presented together with the owned assets of the same class. Details of such leased assets are disclosed in Note 30.

Assets pledged/charged as securities

As at the reporting date, property, plant and equipment of the Group with total carrying amount of RM6,635,000 (2025: RM6,890,000) are pledged as securities for borrowings of the Group (Note 29).

Material accounting policy information

All property, plant and equipment are measured at cost less accumulated depreciation and less accumulated impairment losses, if any.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets as follows:

- Long-term leasehold land: 67 to 71 years
- Buildings: 5 to 45 years
- Motor vehicles: 5 years
- Furniture, fittings, renovation and equipment: 5 to 10 years
- Plant, machinery and heavy equipment: 3 to 8 years

14. INVESTMENT PROPERTIES

	Long-term leasehold land	Buildings	Properties under construction	Total
	RM'000	RM'000	RM'000	RM'000
Group				
Cost				
At 1 January 2024/31 March 2025	22,721	110,632	419	133,772
Disposals	(5)	(1,086)	-	(1,091)
Transfer to assets held for sales	(1,933)	(73,453)	-	(75,386)
At 31 March 2026	20,783	36,093	419	57,295
Accumulated depreciation and impairment loss				
At 1 January 2024	1,884	38,858	-	40,742
Depreciation charge	191	3,802	-	3,993
Impairment loss for the period	-	1,775	-	1,775
At 31 March 2025	2,075	44,435	-	46,510
Depreciation charge	146	1,586	-	1,732
Disposals	-	(274)	-	(274)
Transfer to assets held for sales	(110)	(17,052)	-	(17,162)
At 31 March 2026	2,111	28,695	-	30,806
Net carrying amount				
At 31 March 2025	20,646	66,197	419	87,262
At 31 March 2026	18,672	7,398	419	26,489

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For the financial year ended 31 March 2026
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14. INVESTMENT PROPERTIES (CONT'D)

Assets pledged/charged as securities

As at reporting date, Investment properties of the Group with total carrying amount of RM1,420,000 (2025: RM60,928,000) pledged as securities for borrowings of the Group (Note 29).

Income and expenses recognised in profit or loss

	Group	
	2026	**2025**
	RM'000	**RM'000**
Rental income		
- Income generating investment properties	8,383	10,400
Direct operating expenses		
- Income generating investment properties	1,471	3,714
- Non-income generating investment properties	81	101

Fair value of investment properties

The fair values of the investment properties have been determined based on valuations at the reporting date. Valuations are performed by an accredited independent valuer with experience in the location and category of properties being valued.

Description of valuation techniques used and the key inputs to valuation on investment properties are as follows:

	Net carrying amount RM'000	Fair value RM'000	Valuation technique	Significant unobservable inputs	Range
Leasehold land and buildings (Level 3)	7,418	32,067	Comparison method	Location, size, condition	RM52 to RM2,630 per square meter
Leasehold land and buildings (Level 3)	19,071	20,450	Investment method	Yield	3.5% to 7%

Material accounting policy information

Investment properties are measured at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets as follows:

- Long-term leasehold land: 70 to 911 years
- Buildings: 5 to 50 years

Properties under constructions included in investment properties is not depreciated as these assets are not yet available for use.

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026
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15. INVESTMENTS IN SUBSIDIARIES

	Company	
	2026	2025
	RM'000	RM'000
Unquoted shares, at cost	583,979	583,979
Less: Allowance for impairment losses	(20,069)	(20,069)
	563,910	563,910

Details of the subsidiaries, all of which are incorporated and have their principal place of business in Malaysia, are as follows:

Name	Principal activities	Proportion (%) of ownership interest held by the Group*	
		2026	2025
Held by the Company:			
Cosmopolitan Company Sdn. Berhad.	Investment holding	100	100
Ritai Sdn. Bhd.	Investment holding	100	100
Tekala Corporation Sdn. Bhd.	Investment holding	100	100
Syarikat Far East Development Sdn. Bhd.	Property development	32**	32**
Velda Development Sdn. Bhd.	Property development	10**	10**
Wah Mie Realty Sdn. Bhd.	Property development and investment holding	4**	4**
Held through Cosmopolitan Company Sdn. Berhad.:			
H. W. E. Sdn. Bhd.	Property development	100	100
Held through Ritai Sdn. Bhd.:			
Syarikat Far East Development Sdn. Bhd.	Property development	68	68
Velda Development Sdn. Bhd.	Property development	90	90
Wah Mie Realty Sdn. Bhd.	Property development and investment holding	96	96
Wilakaya Sdn. Bhd.	Property development	92.31^	92.31^
KK Stay Sdn. Bhd.	Dissolved	100#	100
Held through Tekala Corporation Sdn. Bhd.:			
Syarikat Tekala Sdn. Bhd.	Provision of corporate services (inactive)	100	100
Kalabakan Plywood Sdn. Bhd.	Property letting	100	100

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026
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15. INVESTMENTS IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries, all of which are incorporated and have their principal place of business in Malaysia, are as follows (cont'd):

Name	Principal activities	Proportion (%) of ownership interest held by the Group*	
		2026	2025
Held through Kalabakan Plywood Sdn. Bhd.:			
Kalabakan Wood Products Sdn. Bhd.	Property letting	100	100
Korsa Plywood Sdn. Bhd.	Property holding	100	100
Held through Wah Mie Realty Sdn. Bhd.:			
Asterasia Sdn. Bhd.	Property development and property letting	100	100
BSIP Clubhouse Sdn. Bhd.	Dissolved	100#	100
Hajat Melangit Sdn. Bhd.	Investment holding and property development (inactive)	100	100
Prosper Entity Sdn. Bhd.	Property development	100	100
Ramindah Sdn. Bhd.	Property development	100	100
Wah Mie Construction Sdn. Bhd.	Construction contractor (inactive)	100	100
Wah Mie Corporation Sdn. Bhd.	Investment holding (inactive)	100	100
Wah Mie Enterprise Sdn. Bhd.	Dissolved	100#	100
Wah Mie Group Sdn. Bhd.	Dissolved	100#	100
WM Property Management Sdn. Bhd.	Provision of business management services (inactive)	100	100
WM Asset Management Sdn. Bhd.	Money lending (dormant)	100	100
Wilakaya Sdn. Bhd.	Property development	7.69**	7.69**

* Equals to the proportion of voting rights held.
** The remaining ownership interests in these companies are held through Ritai Sdn. Bhd., a subsidiary of the Company.
^ The remaining ownership interests in this company are held through Wah Mie Realty Sdn. Bhd., a subsidiary of Ritai Sdn. Bhd..
\# KK Stay Sdn. Bhd., BSIP Clubhouse Sdn. Bhd., Wah Mie Enterprise Sdn. Bhd. and Wah Mie Group Sdn. Bhd. were struck off pursuant to Section 551(3) of Companies Act 2016 on 13 April 2026.

All the subsidiaries are audited by Grant Thornton Malaysia PLT.

Material accounting policy information

Investment in subsidiaries are measured at cost less accumulated impairment losses in the Company's separate financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
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16. DEFERRED TAX

	As at 1 January 2024 RM'000	Recognised in profit or loss (Note 11) RM'000	As at 31 March 2025 RM'000	Recognised in profit or loss (Note 11) RM'000	As at 31 March 2026 RM'000
Group					
Deferred tax liabilities:					
Property, plant and equipment	(4,641)	357	(4,284)	4,284	-
Investment properties	-	-	-	(2,651)	(2,651)
Rental receivables	(1,429)	(200)	(1,629)	(112)	(1,741)
	(6,070)	157	(5,913)	1,521	(4,392)
Deferred tax assets:					
Property, plant and equipment	-	-	-	19	19
Investment properties	308	(141)	167	(167)	-
Accruals	1,730	(135)	1,595	(822)	773
Inventory properties	7,701	(7,516)	185	(185)	-
Unrecognised tax losses	443	(443)	-	-	-
Unabsorbed capital allowances	1,194	(264)	930	(930)	-
Assets held for sales	-	-	-	2,289	2,289
Others	320	(222)	98	131	229
	11,696	(8,721)	2,975	335	3,310
	5,626	(8,564)	(2,938)	1,856	(1,082)

	Group 2026 RM'000	Group 2025 RM'000
Presented after appropriate offsetting as follows:		
Deferred tax assets	1,695	1,250
Deferred tax liabilities	(2,777)	(4,188)
	(1,082)	(2,938)

Unrecognised deductible temporary differences:

	Group 2026 RM'000	Group 2025 RM'000
Unrecognised tax losses	67,685	68,131
Unabsorbed capital allowances	9,407	9,445
Others	436	1,911
	77,528	79,487

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
cont'd

16. DEFERRED TAX (CONT'D)

Unrecognised tax losses and unabsorbed capital allowances

At the reporting date, the Group has unrecognised tax losses and unabsorbed capital allowances that are available for offset against future taxable profits of the companies in which the losses and allowances arose, for which no deferred tax assets are recognised because it is not probable that future taxable profits will be available against which the Group can use the benefits therefrom. The use of these tax losses and unabsorbed capital allowances is subject to the agreement of the tax authorities and compliance with certain provisions of the tax legislation. The unrecognised tax losses will expire as follows:

	Group	
	2026	**2025**
	RM'000	**RM'000**
Year of assessment 2028	66,292	66,738
Year of assessment 2029	55	55
Year of assessment 2030	647	647
Year of assessment 2031	555	555
Year of assessment 2032	94	94
Year of assessment 2033	42	42
	67,685	68,131

17. INVENTORY PROPERTIES

	Group	
	2026	**2025**
	RM'000	**RM'000**
Cost		
Non-current		
Land held for property development	113,481	116,525
Current		
Properties under development	10,242	28,365
Completed properties	29,637	27,325
	39,879	55,690
Total	153,360	172,215

17. INVENTORY PROPERTIES (CONT'D)

(a) Land held for property development

	Long-term leasehold land RM'000	Development expenditure RM'000	Total RM'000
Group			
Non-current			
Cost			
At 1 January 2024	68,679	41,737	110,416
Additions	5,595	910	6,505
Disposals	(644)	(43)	(687)
Transfer to properties under development (Note 17(b))	-	(137)	(137)
Transfer from properties under development (Note 17(b))	152	276	428
At 31 March 2025	73,782	42,743	116,525
Additions	5	1,152	1,157
Written off	-	(584)	(584)
Transfer to completed properties	-	(2,710)	(2,710)
Transfer to cost to fulfil contracts with customers (Note 21(b))	-	(430)	(430)
Transfer to properties under development (Note 17(b))	(403)	(74)	(477)
At 31 March 2026	73,384	40,097	113,481
Current			
Cost			
At 1 January 2024	19,207	6,460	25,667
Disposal	(19,207)	(6,460)	(25,667)
At 31 March 2025/2026	-	-	-

Several parcels of long-term leasehold land and its' related land development expenditure of the Group with carrying amount of RM19,391,000 (2025: RM19,639,000) are registered under the name of third parties that has given the power of attorney to the Group to develop the land. Three (2025: three) of the subsidiaries of the Group are the beneficial owners of these parcels of land.

Assets pledged/charged as securities

Land held for property development of the Group with total carrying amount of RM52,194,000 (2025: RM55,833,000) are pledged as securities for borrowings of the Group (Note 29).

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
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17. INVENTORY PROPERTIES (CONT'D)

(b) Properties under development

	Long-term leasehold land RM'000	Development expenditure RM'000	Total RM'000
Group			
At 1 January 2024	5,304	25,693	30,997
Cost incurred during the financial period	-	31,156	31,156
Transfer to contract cost assets (Note 21(b))	(1,814)	(30,521)	(32,335)
Reversal of completed projects	(55)	(1,107)	(1,162)
Transfer to land held for property development (Note 17(a))	(152)	(276)	(428)
Transfer from land held for property development (Note 17(a))	-	137	137
At 31 March 2025	3,283	25,082	28,365
Written off	-	(897)	(897)
Cost incurred during the financial year	4	12,573	12,577
Transfer to contract cost assets (Note 21(b))	(1,315)	(25,735)	(27,050)
Transfer from land held for property development (Note 17(a))	403	74	477
Transfer to completed properties	(149)	(3,081)	(3,230)
At 31 March 2026	2,226	8,016	10,242

Several parcels of long-term leasehold land and its' related land development expenditure of the Group with carrying amount of RM10,240,000 (2025: RM21,309,000) are registered under the name of third parties. A subsidiary of the Group is the beneficial owner of these parcels of land.

<u>Assets pledged/charged as securities</u>

Inventory properties under development of the Group with total carrying amount of RM10,242,000 (2025: RM28,261,000) are pledged as securities for borrowings of the Group (Note 29).

(c) Completed properties

	Group 2026 RM'000	Group 2025 RM'000
Cost		
Completed properties	29,637	27,325

During the financial year, the amount of inventories recognised as an expense in cost of sales of the Group was RM3,628,000 (2025: RM10,447,000).

<u>Assets pledged/charged as securities</u>

Completed properties of the Group with total carrying amount of RM29,083,000 (2025: RM26,868,000) are pledged as securities for borrowings of the Group (Note 29).

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026
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17. INVENTORY PROPERTIES (CONT'D)

Material accounting policy information

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

Principally, this is properties that the Group develops and intends to sell before, or on completion of, development.

Cost includes:

- Freehold and leasehold rights for land
- Amounts paid to contractors for construction
- Planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs

When an inventory property is sold, the carrying amount of the property is recognised as an expense in the period in which the related revenue is recognised. The carrying amount of inventory property recognised in profit or loss is determined with reference to the directly attributable costs incurred on the property sold and an allocation of any other related costs based on the relative size of the property sold.

Where no development activities have been carried out or where development activities are not expected to be completed within the normal operating cycle, such inventory property is classified within non-current assets.

Non-current inventory properties is reclassified as current at the point when development activities have commenced and where it can be demonstrated that the development activities can be completed within the normal operating cycle.

Completed properties are stated at the lower of cost and net realisable value. Cost is determined on specific identification and comprises cost associated with the purchase of land (including all related costs incurred subsequent to the acquisition necessary to prepare the land for its intended use), construction costs and other related development costs incurred in bringing the inventories to their present location and condition.

18. TRADING INVENTORIES

	Group	
	2026	2025
	RM'000	RM'000
Cost		
Building inventories	-	67
Net realisable value		
Building inventories	-	19
	-	86

During the financial year, the amount of inventories recognised as an expense in cost of sales of the Group was RM6,308,000 (2025: RM19,668,000).

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18. TRADING INVENTORIES (CONT'D)

Assets pledged/charged as securities

In the prior financial period, the trading inventories of the Group with total carrying amount of RM86,000 was charged as securities for banking facilities of a subsidiary by way of debentures over all existing and future assets of a subsidiary (Note 29).

Material accounting policy information

Inventories are stated at the lower of cost and net realisable value. Cost incurred in bringing the inventories to their present location and condition comprise purchase costs and are accounted for on the weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.

19. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2026	**2025**	**2026**	**2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Trade receivables				
Revenue from contracts with customers				
- Third parties	6,929	14,011	-	-
Less: Allowance for expected credit losses	(133)	(672)	-	-
	6,796	13,339	-	-
Other receivables				
Advances to contractors	326	167	-	-
Deposits	5,827	3,321	34	-
Sundry receivables	9,632	10,159	-	7
Prepayment	2,892	253	9	-
	18,677	13,900	43	7
Less: Allowance for expected credit losses				
- Advances to contractors	(167)	(167)	-	-
- Sundry receivables	(737)	(221)	-	-
	(904)	(388)	-	-
	17,773	13,512	43	7
Total trade and other receivables	24,569	26,851	43	7

Trade receivables are non-interest bearing and are generally on 30 to 120 days (2025: 30 to 120 days) terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

Included in the other receivables consist of prepayment of RM2,550,000 for the disposal of long-term leasehold land and building as disclosed in Note 24 and the prepayment is retained by the stakeholder as retention sum for Real Property Gains Tax ("**RPGT**").

19. TRADE AND OTHER RECEIVABLES (CONT'D)

(a) Trade receivables

Expected credit losses

The movement of the allowance accounts used to record the expected credit losses are as follows:

	Group	
	2026	2025
	RM'000	RM'000
Balance at beginning	672	115
Charge for the financial year/period	-	557
Reversal	(539)	-
Balance at end	133	672

(b) Other receivables

Expected credit losses

The movement of the allowance accounts used to record the expected credit losses are as follows:

	Group	
	2026	2025
	RM'000	RM'000
Balance at beginning	388	546
Charge for the financial year/period	517	37
Written off	-	(195)
Reversal	(1)	-
Balance at end	904	388

(c) Receivables charged as securities

Trade and other receivables of the Group amounting to RM2,795,000 (2025: RM8,756,000) are charged as securities for banking facilities of a subsidiary by way of debentures over all existing and future assets of this subsidiary (Note 29).

20. AMOUNTS DUE FROM/(TO) SUBSIDIARIES

These amounts are non-trade related, unsecured, non-interest bearing and are receivable/repayable upon demand.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
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21. CONTRACT COST ASSETS

	Group	
	2026	2025
	RM'000	RM'000
Costs to obtain contracts with customers	7	219
Costs to fulfil contracts with customers	52	667
	59	886

(a) Costs to obtain contracts with customers

	Group	
	2026	2025
	RM'000	RM'000
Balance at beginning	219	575
Additions	1,125	1,359
Amortisation for the financial year/period (Note 4)	(1,337)	(1,715)
Balance at end	7	219

The Group capitalised those legal fee and sale commissions paid for contracts obtained to sell properties when they represent incremental costs of obtaining a contract. The capitalised costs are amortised on a systematic basis that is consistent with the transfer to the customer of the property to which the asset relates and amortisation for the period is recognised in cost of sales. No impairment was considered necessary as the remaining amount of consideration exceeded to a significant extent the remaining budgeted costs and the carrying amount of the contract cost assets.

(b) Costs to fulfil contracts with customers

	Long-term leasehold land	Development expenditure	Total
	RM'000	RM'000	RM'000
Group			
At 1 January 2024	1,173	376	1,549
Transfer from inventory properties			
- property under development (Note 17(b))	1,814	30,521	32,335
Cost incurred during the financial period	-	23,107	23,107
Recognised in profit or loss (Note 4)	(2,463)	(53,861)	(56,324)
At 31 March 2025	524	143	667
Transfer from inventory properties			
- land held for property development (Note 17(a))	-	430	430
- property under development (Note 17(b))	1,315	25,735	27,050
Cost incurred during the financial year	-	11,055	11,055
Recognised in profit or loss (Note 4)	(1,831)	(37,319)	(39,150)
At 31 March 2026	8	44	52

NOTES TO THE FINANCIAL STATEMENTS
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21. CONTRACT COST ASSETS (CONT'D)

(b) Costs to fulfil contracts with customers (Cont'd)

The long-term leasehold land of the Group with carrying amount of RM9,000 (2025: RM431,000) are registered under the name of third parties. A subsidiary of the Group is the beneficial owner of these parcels of land.

Assets pledged/charged as securities

Costs to fulfil contracts with customers of the Group with total carrying amount of RM52,000 (2025: RM667,000) are pledged as securities for borrowings of the Group (Note 29).

22. CONTRACT ASSETS

	Group	
	2026	2025
	RM'000	RM'000
Balance at beginning	13,880	20,569
Revenue recognised during the financial year/period (Note 3)	55,062	74,128
Billings issued during the financial year/period	(64,626)	(80,817)
Balance at end	4,316	13,880

Contract assets relates to the Group's rights to consideration for property development work completed but not billed to customers at the reporting date. Contract assets are transferred to trade receivables when rights become unconditional.

23. CASH AND BANK BALANCES

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Cash on hand and at banks	56,775	32,280	65	25
Deposits with licensed banks	16,523	18,505	-	-
Cash and bank balances	73,298	50,785	65	25
Less:				
Deposits with licensed banks pledged	(1,093)	(1,074)	-	-
Bank overdrafts	-	(971)	-	-
Cash and bank balance restricted for use	-	(2,739)	-	-
Cash and cash equivalents	72,205	46,001	65	25

(a) Deposits with licensed banks of the Group amounting to RM1,093,000 (2025: RM1,074,000) are held under lien by the respective banks to secure banking facilities granted to the Group (Note 29).

(b) Deposits with licensed banks earns interests at floating rates based on daily bank deposit rates. Deposits are made for the varying periods between one to twelve months (2025: one to twelve months). The weighted average effective interest rate as at reporting date for the Group was 3.57% (2025: 3.23%).

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For the financial year ended 31 March 2026
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23. CASH AND BANK BALANCES (CONT'D)

(c) Included in cash at banks of the Group are amounts of RM38,611,000 (2025: RM25,188,000) held pursuant to Section 8A of the Housing Development (Control and Licensing) Enactment, 1978.

(d) In previous financial period, included in cash and bank balances of the Group was an amount of RM2,739,000 in Collection Account, which is restricted in usage and not form part of cash and cash equivalents.

(e) Cash and bank balances of the Group amounting to RM13,808,000 (2025: RM1,256,000) are charged as securities for banking facilities of two subsidiaries (2025: two subsidiaries) by way of debentures over all existing and future assets of these subsidiaries (Note 29).

24. ASSETS HELD FOR SALES

	Group	
	2026	2025
	RM'000	RM'000
Long-term leasehold land	1,824	-
Building	56,400	-
	58,224	-

On 13 November 2025, the directors have approved the disposal of the long-term leasehold land and buildings of the Group for a total consideration of RM85,000,000. During the financial year, there is 3% of the earnest deposit amounting to RM2,550,000 has been received. The transaction is yet to be completed as of to-date.

Assets pledged/charged as securities

Assets held for sales of the Group are pledged as securities for borrowings of the Group (Note 29).

25. SHARE CAPITAL

	Number of ordinary shares		Amount	
	2026	2025	2026	2025
	Unit'000	Unit'000	RM'000	RM'000
Issued and fully paid, at no par value				
Balance at beginning	867,149	444,585	434,682	231,343
Conversion of ICPS to ordinary shares	-	422,564	-	203,339
Balance at end	867,149	867,149	434,682	434,682

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 regard to the Company's residual assets.

26. REDEEMABLE CONVERTIBLE PREFERENCE SHARES ("RCPS")

	Number of RCPS		Amount	
	2026	2025	2026	2025
	Unit'000	Unit'000	RM'000	RM'000
Balance at beginning/end	155,000	155,000	149,173	149,173

The salient features of the RCPS are as follows:

Maturity Date	:	The last date of the Tenure or if the maturity date is not a market day, the market day immediately following such date.
Issue Price	:	RM1 per RCPS.
Ranking	:	Rank equally among themselves but in priority to the holders of other class of shares in respect of capital repayment and dividends.
Tenure	:	10 years from the date of issuance on 2 July 2027.
Dividend	:	Cumulative dividend of 7% per annum calculated based on the Issue Price. The distribution is at the discretion of the Company's Board from time to time after the date of issue of the RCPS, out of the available profits of the Company if the Company is solvent.
Listing	:	Will not be listed nor quoted on any stock exchange.
Voting rights	:	Holders will have the same rights as ordinary shareholders on receiving notices, reports and audited financial statements and attending general meetings of the Company but will not have the right to vote/move/second any resolution at any general meeting of the Company except on: (a) reduction of the Company's share capital; (b) disposal of the whole of the Company's property, business and undertaking; (c) proposal varying or affecting rights, privileges or conditions attached to the RCPS, or the exercise of any of those rights, privileges or conditions; (d) winding-up of the Company; (e) during the winding up of the Company; and (f) during the period when the dividend or part of the dividend payable on the RCPS is in arrears for more than 6 months. The holders shall have 1 vote for each of the RCPS held.
Winding-up/ reduction of capital/ other return of capital (excluding redemption of RCPS)	:	(a) Rank equally with each other and in priority to the holders of other class of shares in the Company to receive cash repayment in full, and the amount of any dividend in arrears of that RCPS after repaying and discharging all debts and liabilities of the Company and the costs of winding up or such capital reduction exercise. (b) Holders will not be entitled to participate in any profits or surplus assets of the Company beyond such rights as are expressly set out here.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
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26. REDEEMABLE CONVERTIBLE PREFERENCE SHARES ("RCPS") (CONT'D)

The salient features of the RCPS are as follows (cont'd):

Conversion	:	(a) Subject to all applicable laws, rules and regulations, each holder will be entitled during the Tenure to convert any RCPS held by them into the ordinary share of the Company at the conversion price of RM0.50 ("**RCPS Conversion Price**") for 1 new share of the Company ("**Conversion Share**"). The Conversion Shares will be listed and quoted on Bursa Securities. (b) Any RCPS not redeemed or converted will be mandatorily converted into Conversion Shares on the Maturity Date on the basis set out in Paragraph (a). (c) Fraction of Conversion Shares arising from conversion shall be disregarded. (d) The Board of the Company may adjust the RCPS Conversion Price if the Company's share capital is altered on or before Maturity Date. Any such adjustment requires certification by a professional adviser or the Company's external auditors.
Redemption	:	(a) Subject to the Act, redeemable at the option of the Company at any time after the date of issuance of the RCPS up to the day immediately preceding the Maturity Date. (b) Redemption price: RM1 per RCPS.
Transferability	:	Transferable.
Liquidation – Conversion Shares	:	(a) Rank equally with the Company's shares in issue but will not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which precedes the date of allotment of the Conversion Shares. (b) Conversion Shares holders will not be entitled to participate in any dividend declared in respect of the financial year/period immediately preceding the date of the Conversion Notice even if the entitlement date in respect of such dividends falls after the date of the Conversion Notice.

27. IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES ("ICPS")

	Number of RCPS		Amount	
	2026	2025	2026	2025
	Unit'000	Unit'000	RM'000	RM'000
Balance at beginning/end	-	211,282	-	203,339
Conversion of ICPS to ordinary shares	-	(211,282)	-	(203,339)
	-	-	-	-

On 24 September 2024, the Company converted 211,282,000 ICPS into 422,564,000 paid-up ordinary shares pursuant to the Constitution of the Company and Section 72 of the Companies Act 2016.

NOTES TO THE FINANCIAL STATEMENTS

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27. IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES ("ICPS") (CONT'D)

The salient features of the ICPS are as follows:

Maturity Date	:	The last date of the Tenure or if the maturity date is not a market day, the market day immediately following such date.
Issue Price	:	RM1 per ICPS.
Ranking	:	Rank equally among themselves but in priority to the holders of other class of shares (except the RCPS) in respect of capital repayment and dividends.
Tenure	:	10 years from the date of issuance.
Dividend	:	Not entitled to any dividend.
Listing	:	Will not be listed nor quoted on any stock exchange.
Voting rights	:	Holders will have the same rights as ordinary shareholders on receiving notices, reports and audited financial statements accounts and attending general meetings of the Company but will not have the right to vote/move/second any resolution at any general meeting of the Company except on: (a) reduction of the Company's share capital; (b) disposal of the whole of the Company's property, business and undertaking; (c) proposal varying or affecting rights, privileges or conditions attached to the ICPS, or the exercise of any of those rights, privileges or conditions; (d) winding-up of the Company; and (e) during the winding up of the Company. The holders shall have 1 vote for each of the ICPS held.
Winding-up/ reduction of capital/other return of capital	:	(a) Rank equally with each other and in priority to the holders of other class of shares in the Company (except the RCPS) to receive cash repayment in full of that ICPS after repaying and discharging all debts and liabilities of the Company and the costs of winding up or such capital reduction exercise. (b) Holders will not be entitled to participate in any profits or surplus assets of the Company beyond such rights as are expressly set out here.
Conversion	:	(a) Subject to all applicable laws, rules and regulations, each holder will be entitled during the Tenure to convert any ICPS held by them into ordinary share of the Company at the conversion price of RM0.50 ("**ICPS Conversion Price**") for 1 new share of the Company ("**Conversion Share**"). The Conversion Shares will be listed and quoted on Bursa Malaysia Securities Berhad. (b) Any ICPS not converted will be mandatorily converted into Conversion Shares on the Maturity Date on the basis set out in Paragraph (a). (c) Fraction of Conversion Shares arising from conversion shall be disregarded. (d) The Board of the Company may adjust the ICPS Conversion Price if the Company's share capital is altered on or before Maturity Date. Any such adjustment requires certification by a professional adviser or the Company's external auditors.
Redemption	:	Irredeemable.
Transferability	:	Transferable.
Liquidation – Conversion Shares	:	(a) Rank equally with the Company's shares in issue but will not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which precedes the date of allotment of the Conversion Shares. (b) Conversion Shares holders will not be entitled to participate in any dividend declared in respect of the financial year immediately preceding the date of the Conversion Notice even if the entitlement date in respect of such dividends falls after the date of the Conversion Notice.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
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28. MERGER DEFICIT

	Group	
	2026	2025
	RM'000	RM'000
Balance at beginning/end	(312,039)	(312,039)

This represents the excess of the consideration paid over the identifiable net assets of Ritai Sdn. Bhd. and its subsidiaries as at the acquisition date.

29. LOANS AND BORROWINGS

	Group	
	2026	2025
	RM'000	RM'000
Current		
Secured:		
Bank overdrafts	-	971
Bridging loans	-	4
Bankers' acceptances	-	2,051
Revolving credits	85,600	83,600
Term loans	7,152	8,838
	92,752	95,464
Non-current		
Secured:		
Bridging loans	-	1,757
Term loans	44,773	52,229
	44,773	53,986
Total borrowings		
Secured:		
Bank overdrafts	-	971
Bridging loans	-	1,761
Bankers' acceptances	-	2,051
Revolving credits	85,600	83,600
Term loans	51,925	61,067
	137,525	149,450

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
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29. LOANS AND BORROWINGS (CONT'D)

The remaining maturities of loans and borrowings of the Group as at the reporting date are as follows:

	Group	
	2026	2025
	RM'000	RM'000
On demand or within 1 year	92,752	95,464
More than 1 year and less than 2 years	9,624	7,565
More than 2 years and less than 5 years	21,539	25,917
More than 5 years	13,610	20,504
	137,525	149,450

Interest rates as at reporting date for loans and borrowings were as follows:

	Group	
	2026	2025
	RM	RM
Bank overdrafts	-	BLR+0.50% to BLR+1.60%
Bridging loans	-	ECOF+1.50%
Bankers' acceptances	-	COF+1.50%
Revolving credits	ECOF/COF+1.50% to ECOF+2.00%	ECOF/COF+1.50% to ECOF+2.00%
Term loans	BLR-1.50%, COF/ECOF+1.50% and ECOF+2%	BLR-1.50%, COF/ECOF+1.50%, ECOF+2% and KLIBOR+2.10%

BLR : Base Lending Rate
ECOF : Effective Cost of Funds
COF : Costs of Funds
KLIBOR : Kuala Lumpur Interbank Offered Rate

The above banking facilities of the Group are secured by:

(i) certain assets of the Group (Notes 13,14,17,18,19,21,23 and 24);

(ii) debentures over assets of a subsidiary, incorporating fixed and floating charge over all the assets, properties and undertakings of this subsidiary (both movable and immovable, present and future);

(iii) specific debentures incorporating fixed charges over all assets in relation to investment property of a subsidiary;

(iv) specific debentures on a project of a subsidiary incorporating a fixed and floating charge over a subsidiary's fixed and floating assets, both present and future;

(v) deposits with licensed banks of the Group;

(vi) Deed of Assignment of rental proceeds of certain completed properties of a subsidiary;

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
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29. LOANS AND BORROWINGS (CONT'D)

The above banking facilities of the Group are secured by (cont'd):

(vii) Deed of Assignment of rental proceeds of an investment property of a subsidiary;

(viii) joint and several guarantees from a directors of the Company and, two shareholders of ultimate holding company and former directors;

(ix) corporate guarantees from subsidiaries, Wah Mie Realty Sdn. Bhd. and Wilakaya Sdn. Bhd.; and

(x) corporate guarantees from the Company.

A reconciliation of liabilities arising from financing activities excluding bank overdrafts is as follows:

		Cash changes		Non-cash changes			
	1.4.2025	Cash flows	Interest paid	Acquisition	Derecognition	Accretion of interest	31.3.2026
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group							
Bridging loans	1,761	(1,761)	(4)	-	-	4	-
Bankers' acceptances	2,051	(2,051)	(70)	-	-	70	-
Revolving credits	83,600	2,000	(5,392)	-	-	5,392	85,600
Term loans	61,067	(9,131)	(2,993)	-	-	2,982	51,925
Lease liabilities (Note 30)	391	(380)	(51)	1,186	(252)	51	945
Total	148,870	(11,323)	(8,510)	1,186	(252)	8,499	138,470

	1.1.2024	Cash flows	Interest paid	Acquisition	Derecognition	Accretion of interest	31.3.2025
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Bridging loans	12,012	(9,945)	(597)	-	-	291	1,761
Bankers' acceptances	4,041	(1,990)	(154)	-	-	154	2,051
Revolving credits	98,500	(14,900)	(6,186)	-	-	6,186	83,600
Term loans	82,014	(20,851)	(4,995)	-	-	4,899	61,067
Lease liabilities (Note 30)	692	(315)	(35)	14	-	35	391
Total	197,259	(48,001)	(11,967)	14	-	11,565	148,870

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026
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30. LEASES

Group as lessee

The Group has lease contracts for land, buildings and motor vehicles with respective lease terms that are used in its operations. The Group's obligations under its leases are secured by the lessor's title to the leased assets.

The Group also has certain leases of properties and equipment with lease terms of 12 months or less. The Group applies the 'short-term lease' recognition exemptions for these leases.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

	Long-term leasehold land RM'000	Motor vehicles RM'000	Buildings RM'000	Total RM'000
Group				
Cost				
At 1 January 2024	17,365	1,433	717	19,515
Additions	-	-	14	14
Reclassification to property, plant and equipment	-	(861)	-	(861)
Derecognition	-	-	(188)	(188)
At 31 March 2025	17,365	572	543	18,480
Additions	-	-	1,186	1,186
Disposal	-	(264)	-	(264)
Derecognition	-	-	(544)	(544)
At 31 March 2026	17,365	308	1,185	18,858
Accumulated depreciation				
At 1 January 2024	3,363	1,191	226	4,780
Depreciation charge	327	97	226	650
Reclassification to property, plant and equipment	-	(861)	-	(861)
Derecognition	-	-	(188)	(188)
At 31 March 2025	3,690	427	264	4,381
Depreciation charge	261	39	345	645
Disposal	-	(158)	-	(158)
Derecognition	-	-	(311)	(311)
At 31 March 2026	3,951	308	298	4,557
Net carrying amount				
As at 31 March 2025	13,675	145	279	14,099
As at 31 March 2026	13,414	-	887	14,301

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026
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30. LEASES (CONT'D)

Group as lessee (Cont'd)

Set out below are the carrying amounts of lease liabilities:

	Interest rate	Maturity	Group 2026 RM'000	Group 2025 RM'000
Current	4.06% - 5.30%	2026	369	112
Non-current	4.06% - 5.30%	2027 - 2028	576	279
			945	391

The following are the amounts recognised in profit or loss:

	Group 2026 RM'000	Group 2025 RM'000
Depreciation expense of right-of-use assets	645	650
Interest expense on lease liabilities	51	35
Expenses relating to short-term leases	108	94
Gain on derecognition of lease liabilities	19	-
Total	823	779

The Group had total cash outflows for leases of RM539,000 in 2026 (2025: RM444,000).

Group as lessor

The Group has entered into commercial property leases on its investment properties. These leases have remaining lease terms of between 1 and 13 years (2025: 1 and 14 years). Rental income recognised by the Group during the financial year/period is RM10,544,000 (2025: RM12,974,000).

Future minimum rentals receivable under non-cancellable operating leases as at 31 March 2026 and 31 March 2025 are as follows:

	Group 2026 RM'000	Group 2025 RM'000
Not later than 1 year	9,231	9,550
Later than 1 year but not later than 5 years	30,496	33,546
More than 5 years	57,661	64,674
	97,388	107,770

NOTES TO THE FINANCIAL STATEMENTS

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30. LEASES (CONT'D)

Material accounting policy information

As lessee

The Group apply a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognise lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets as follows:

- Long-term leasehold land: Remaining lease years of 67 to 71 years
- Buildings: 5 to 7 years
- Motor Vehicles: 5 years

If ownership of the leased asset transfers to the Group at the end of the lease term of the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The Group apply lease recognition exemption to its short-term lease and lease of low-value assets. Lease payments on such leases are recognised as expense on a straight line basis over the lease term.

31. TRADE AND OTHER PAYABLES

	Group		Company	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Trade payables				
Third parties	3,989	10,036	-	-
Accruals of development expenditure	8,025	10,256	-	-
	12,014	20,292	-	-
Other payables				
Accruals	2,747	5,531	84	244
Deposits received	3,866	1,331	-	-
Sundry payables	2,830	3,119	11	855
	9,443	9,981	95	1,099
Total trade and other payables	21,457	30,273	95	1,099

These amounts are non-interest bearing. Trade payables are normally on 30 to 60 days (2025: 30 to 60 days) terms.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
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32. RELATED PARTY DISCLOSURES

(a) Related party transactions

There is no related party transactions for the Group and the Company during the financial year/period other than dividend income received from subsidiaries as disclosed in Note 3 to the financial statements.

(b) Compensation of key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity either directly or indirectly, including any director of the entity. There is no other key management personnel apart from the directors. The remuneration of directors during the financial year/period was disclosed in Note 10 to the financial statements.

(c) Related party balances

The outstanding balances of related parties as at the reporting date were disclosed in Note 20 to the financial statements.

33. CAPITAL COMMITMENTS

	Group	
	2026	2025
	RM'000	RM'000
Approved and contracted for:		
Land held for development	14,325	-

34. FINANCIAL INSTRUMENTS

34.1 Categories of Financial Instruments

A financial instrument is any contract that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets at amortised cost

The Group's and the Company's financial assets at amortised cost include trade and other receivables, amount due from subsidiaries and cash and bank balances.

Financial liabilities at amortised cost

The Group's financial liabilities at amortised cost include trade and other payable, loans and borrowings and amount due to subsidiaries.

34.2 Fair value of financial assets and liabilities

The carrying amounts of financial assets and financial liabilities of the Group and the Company are reasonable approximation of fair values, either due to short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

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34. FINANCIAL INSTRUMENTS (CONT'D)

34.3 Financial risk management objectives and policies

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

The Board of Directors reviews and agrees policies and procedures for the management of these risks.

It is, and has been throughout the current financial year and previous financial period, the Group's policy that no derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Group's and the Company's exposure to these financial risks or the manner in which they manage and measure the risks.

(a) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty defaults on its obligations. The Group's and the Company's exposure to credit risk arises primarily from trade and other receivables, and amount due from subsidiaries. For other financial assets (including investment securities and 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 policy 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.

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 statements of financial position.

The Group and the Company do not have any significant exposure to individual customer or counter party nor does it have any major concentration of credit risk related to any financial assets except for the amounts due from subsidiaries of the Company as disclosed in Note 20.

Followings are the areas where the Group and the Company are exposed to credit risk:-

i) Trade receivables

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e., by customer type and rating). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events and current economic conditions. Generally, trade receivables are written-off if past due for more than one period and are not subject to enforcement activity. The Group does not hold collateral as security.

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026
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34. FINANCIAL INSTRUMENTS (CONT'D)

34.3 Financial risk management objectives and policies (Cont'd)

(a) Credit risk (Cont'd)

Followings are the areas where the Group and the Company are exposed to credit risk (cont'd) :-

i) Trade receivables (Cont'd)

Majority of trade receivables from property development segment were financed by back-to-back end-finance from financial institutions. Accordingly, the directors assessed that the credit risk exposure arising from property development activities to be minimal. Credit risk exposure on lessees of the Group's investment properties is assessed on case-by-case basis.

Set out below is the information about the credit risk exposure on the Group's trade receivables:

	Gross carrying amount RM'000	Loss allowance RM'000	Net balances RM'000
Group			
2026			
Current	2,402	-	2,402
Past due 1-30 days	500	-	500
Past due 31-60 days	752	-	752
Past due 61-90 days	260	-	260
Past due more than 90 days	3,015	(133)	2,882
	6,929	(133)	6,796
2025			
Current	7,230	-	7,230
Past due 1-30 days	599	-	599
Past due 31-60 days	1,749	-	1,749
Past due 61-90 days	742	-	742
Past due more than 90 days	3,691	(672)	3,019
	14,011	(672)	13,339

ii) Other receivables

Credit risks on other receivables are mainly arising from other receivables and deposits in relation to the Group's and the Company's normal course of business. The maximum exposure to credit risk for other receivables is represented by their carrying amounts in the statements of financial position.

iii) Intercompanies

The Company has provide unsecured advances to subsidiaries. As at the end of the reporting year, there was no indication that the amount due from subsidiaries is not recoverable. The maximum exposure to credit risk is presented by their net carrying amount in the statements of financial position.

34. FINANCIAL INSTRUMENTS (CONT'D)

34.3 Financial risk management objectives and policies (Cont'd)

(a) Credit risk (Cont'd)

Followings are the areas where the Group and the Company are exposed to credit risk (cont'd) :-

iv) Cash and bank balances

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Group's and the Company's policy.

The Group and the Company seeks to invest its surplus cash safely by depositing them with a licensed financial institution.

v) Financial guarantees

The maximum exposure to credit risk as at reporting date is amounted to RM75,199,000 (2025: RM94,741,000) relating to the corporate guarantee given to banks for credit facilities granted to subsidiaries.

The Company provides secured and unsecured financial guarantees to banks in respect of banking facilities granted to the subsidiaries. The Company monitors on an on-going basis the results of the subsidiaries. As the reporting date, there was no indication that any related parties would default on repayment.

Financial guarantees have not been recognised since the fair value on initial recognition was not material.

(b) Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk 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 use of stand-by credit facilities. The Group's and the Company's liquidity risk management policy is to maintain sufficient liquid financial assets and stand-by credit facilities.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
cont'd

34. FINANCIAL INSTRUMENTS (CONT'D)

34.3 Financial risk management objectives and policies (Cont'd)

(b) Liquidity risk (Cont'd)

Analysis of financial liabilities by remaining contractual maturities

The table below summarises the maturity profile of the Group's and the Company's financial liabilities at the reporting date based on contractual undiscounted amounts.

	On demand or within one year RM'000	Two to five years RM'000	Over five years RM'000	Total RM'000
Group				
2026				
Financial liabilities:				
Trade and other payables	21,457	-	-	21,457
Loans and borrowings	95,312	37,206	14,467	146,985
Lease liabilities	409	596	-	1,005
Total undiscounted financial liabilities	117,178	37,802	14,467	169,447
2025				
Financial liabilities:				
Trade and other payables	30,273	-	-	30,273
Loans and borrowings	98,102	38,802	21,015	157,919
Lease liabilities	118	281	-	399
Total undiscounted financial liabilities	128,493	39,083	21,015	188,591

	On demand or within one year	
	2026 RM'000	2025 RM'000
Company		
Financial liabilities:		
Trade and other payables	95	1,099
Amount due to subsidiaries company	24,580	24,608
Total undiscounted financial liabilities	24,675	25,707
Financial guarantee contracts	75,199	94,741

34. FINANCIAL INSTRUMENTS (CONT'D)

34.3 Financial risk management objectives and policies (Cont'd)

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market interest rates.

The Group's interest rate risk arises primarily from variable rate instruments which is interest-bearing borrowings.

Sensitivity analysis for interest rate risk

At the reporting date, if interest rates had been 25 (2025: 25) basis point decrease, with all other variables held constant, the Group's profit net of tax would have been RM344,000 (2025: RM374,000) higher. A corresponding increase would have an equal but opposite effect. The assumed movement in percentage for interest rate sensitivity analysis is based on the currently observable market environment.

35. CAPITAL MANAGEMENT

The primary objective of the Group's and the Company's capital management is to ensure that they maintain a healthy capital ratio in order to support their businesses and maximise shareholders' 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 and the Company 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 financial year ended 31 March 2026 and financial period ended 31 March 2025.

The Group monitors capital using a gearing ratio, which is total debt divided by total capital plus total debt. The Group's policy is to maintain gearing ratio that meet its existing requirements of the facilities agreements entered by the Group. The Group includes within debt, loans and borrowings. Capital includes equity attributable to owners of the Company.

Gearing ratio is not used to monitor capital for the Company as the Company is an investment holding company.

	Group	
	2026	2025
	RM'000	RM'000
Debt - loans and borrowings	137,525	149,450
Lease liabilities	945	391
Net debts	138,470	149,841
Capital - equity attributable to the owners of the Company	199,025	192,023
Capital and debt	337,495	341,864
Gearing ratio	41%	44%

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
cont'd

36. SEGMENT INFORMATION

For management purpose, the Group is organised into business units based on its products and services, and has two reportable operating segments as follows:

i. Property development - development of residential and commercial properties, property letting, and property management.

ii. Trading of building materials - wholesaling and retailing of hardware, building materials and related goods.

iii. Others - investment holding.

Except as indicated above, no operating segments have been aggregated to form the above reportable operating segments.

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 financial statements.

Transfer prices between operating segments are at terms agreed between the parties during the financial year/period.

The following table provides an analysis of the Group's revenue, results, assets, liabilities and other information by business segment:

	Property development RM'000	Trading of building materials RM'000	Others RM'000	Adjustments and eliminations RM'000	Note	Per consolidated financial statements RM'000
2026						
Revenue:						
External customers	68,078	6,692	-	-	A	74,770
Inter-segment	-	69	2,233	(2,302)		-
Total revenue	68,078	6,761	2,233	(2,302)		74,770
Results:						
Interest income	2,374	313	-	(1,417)	A	1,270
Depreciation	2,082	58	146	1,227	B	3,513
Other non-cash items	(1,713)	518	(2)	-	C	(1,197)
Segment profit	9,703	775	(11,285)	12,374		11,567
Assets:						
Additions to non-current assets	2,923	-	12	-	D	2,935
Segment assets	410,998	7,238	773,852	(827,871)		364,217
Liabilities:						
Segment liabilities	268,830	1,543	128,491	(233,672)		165,192

36. SEGMENT INFORMATION (CONT'D)

The following table provides an analysis of the Group's revenue, results, assets, liabilities and other information by business segment (cont'd):

	Property development RM'000	Trading of building materials RM'000	Others RM'000	Adjustments and eliminations RM'000	Note	Total RM'000
2025						
Revenue:						
External customers	160,354	20,958	-	-		181,312
Inter-segment	-	-	40,000	(40,000)	A	-
Total revenue	160,354	20,958	40,000	(40,000)		181,312
Results:						
Interest income	2,790	737	-	(1,994)	A	1,533
Depreciation	4,132	87	220	1,630	B	6,069
Other non-cash items	544	(565)	-	(1,775)	C	(1,796)
Segment profit	19,339	368	33,722	(18,262)		35,167
Assets:						
Additions to non-current assets	7,205	1	-	-	D	7,206
Segment assets	406,545	9,470	601,212	(640,882)		376,345
Liabilities:						
Segment liabilities	162,815	4,968	123,609	(107,070)		184,322

Nature of adjustments and eliminations to arrive at amounts reported in the consolidated financial statements

A Inter-segment revenues and interest income are eliminated on consolidation.

		1.4.2025 to 31.3.2026 RM'000	1.1.2024 to 31.3.2025 RM'000
B	Depreciation consist of:		
	- investment properties	1,732	3,993
	- property, plant and equipment	1,781	2,076
		3,513	6,069

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
cont'd

36. SEGMENT INFORMATION (CONT'D)

Nature of adjustments and eliminations to arrive at amounts reported in the consolidated financial statements (Cont'd)

C Other non-cash items consist of the following (expenses)/income as presented in the respective notes to the consolidated financial statements:

	1.4.2025 to 31.3.2026 RM'000	1.1.2024 to 31.3.2025 RM'000
Impairment loss on trade and other receivables	(517)	(594)
Impairment loss on investment properties	-	(1,775)
Land held for property development written off	(584)	-
Properties under development written off	(897)	-
Trading inventories written down	-	(8)
Trading inventories written off	(38)	-
Gain on disposal of property, plant and equipment	128	585
Gain on disposal of investment properties	583	-
Gain on derecognition of right of use asset	19	-
Reversal of impairment loss on trade and other receivables	540	-
Property, plant and equipment written off	(431)	(4)
	(1,197)	(1,796)

D Additions to non-current assets consist of:

	2026 RM'000	2025 RM'000
Property, plant and equipment	1,778	701
Inventory properties (non-current)	1,157	6,505
	2,935	7,206

37. COMPARATIVE INFORMATION

The previous financial period of the Group and the Company cover a period of 15 months from 1 January 2024 to 31 March 2025. Consequently, the comparative amounts for the statements of profit or loss and other comprehensive income, statements of changes in equity, statements of cash flows and related notes to the financial statements of the Group and the Company are not entirely comparable with those for the current financial year. The comparative figures were audited by another auditors other than Grant Thornton Malaysia PLT.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026
cont'd

38. SIGNIFICANT EVENTS DURING AND AFTER TO THE REPORTING DATE

(a) Proposed disposal of assets classified as held for sale

On 13 November 2025, Asterasia Sdn. Bhd., an indirect wholly-owned subsidiary of the Company, entered into a conditional Sale and Purchase Agreement with a third party for the disposal of an investment property comprising a leasehold land and a standalone double-storey hypermarket building for a total cash consideration of RM85,000,000.

On 26 February 2026, the shareholders of the Company approved the proposed disposal at the Extraordinary General Meeting.

The transaction is expected to be completed within the next twelve months.

(b) Proposed acquisition of inventory properties

On 23 February 2026, Wah Mie Realty Sdn. Bhd., an indirectly wholly-owned subsidiary of the Company entered into Sales and Purchase Agreement with a third party for the acquisition of a parcel of leasehold land located at Bukit Padang, Kota Kinabalu, Sabah for a total consideration of RM15,917,000.

The acquisition was completed on 27 April 2026.

(c) Proposed disposal of inventory properties

On 11 May 2026, Wah Mie Realty Sdn. Bhd., an indirect wholly-owned subsidiary of the Company, entered into a Sale and Purchase Agreement with a third party for the disposal of a parcel of leasehold land together with two (2) warehouse buildings and a one-storey office/showroom building for a total cash consideration of RM14,300,000.

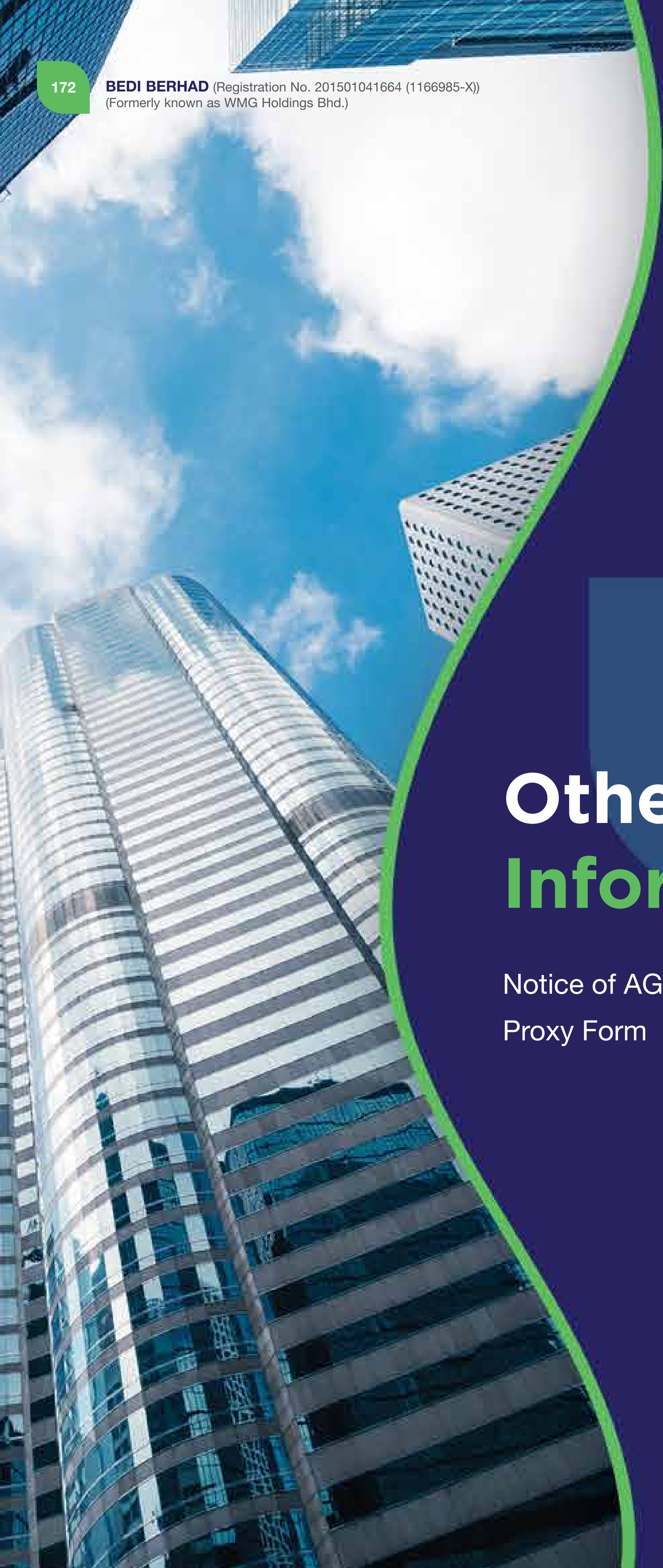
The transaction is expected to be completed within the next twelve months.

(d) Proposed acquisition of subsidiaries

On 22 June 2026, the Company entered into conditional Share Sale Agreements to acquire the entire equity interests in Sejati Sentral (Sandakan) Sdn. Bhd. and FYT Land (KK) Sdn. Bhd. for an indicative aggregate cash consideration of RM38,820,000.

The proposed acquisitions are subject to shareholders' approval and the fulfilment of the conditions precedent stipulated in the Share Sale Agreements.

The transaction has yet to be completed as at to-date.



Other Information

NOTICE OF ELEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eleventh Annual General Meeting ("**11th AGM**") of BEDI Berhad (formerly known as WMG Holdings Bhd.) ("**the Company**") will be held at Jesselton Docklands Live Lab, Jalan Haji Saman, Pusat Bandar Kota Kinabalu, 88000 Kota Kinabalu, Sabah ("**Main Venue**") on Monday, 28 September 2026 at 9.00 a.m. to transact the following businesses:-

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 March 2026 together with the Reports of the Directors and Auditors thereon. ***[Please refer to Explanatory Note 1]***

2. To approve the increase in the Non-Executive Directors' fees of RM34,000.00 payable to the Non-Executive Director for the period from 1 April 2026 until the date of the 11th AGM: ***[Please refer to Explanatory Note 2] [Ordinary Resolution 1]***

No.	Type of Director	Non-Executive Directors' fees of the Company (RM)
(a)	Chairman of the Board	34,000.00

AND THAT to approve the increase in the Non-Executive Directors' benefit of RM11,000.00 payable to the Non-Executive Directors for the period from 1 April 2026 until the date of the 11th AGM:

No.	Type of Director	Non-Executive Directors' benefits of the Company (RM)
(a)	Chairman of the Board	4,000.00
(b)	Independent Non-Executive Directors	2,000.00
(c)	Non-Independent Non-Executive Directors	5,000.00

3. To approve the payment of Non-Executive Directors' fees for an amount of up to RM374,400.00 payable to Non-Executive Directors on a monthly basis for the period from 28 September 2026 until the next Annual General Meeting ("**AGM**") of the Company, in such proportions and manner as the Directors may determine as follows: ***[Please refer to Explanatory Note 2] [Ordinary Resolution 2]***

No.	Type of Director	Non-Executive Directors' fees of the Company (RM)
(a)	Chairman of the Board	88,400.00
(b)	Independent Non-Executive Directors	182,000.00
(c)	Non-Independent Non-Executive Directors	104,000.00

AND THAT to approve the Non-Executive Directors' benefits (excluding Directors' fees) for an amount of up to RM251,000.00 payable to Non-Executive Directors for the period from 28 September 2026 until the next AGM of the Company, in such manner as the Directors may determine:

No.	Type of Director	Non-Executive Directors' benefits (excluding Directors' fee) of the Company (RM)
(a)	Chairman of the Board	47,000.00
(b)	Independent Non-Executive Directors	54,000.00
(c)	Non-Independent Non-Executive Directors	150,000.00

NOTICE OF ELEVENTH ANNUAL GENERAL MEETING
cont'd

4. To re-elect Mr. Wan Foung Yin @ Michael Wan who retire pursuant to Clause 103 of the Company's Constitution and being eligible, has offered himself for re-election. ***[Ordinary Resolution 3]***

5. To re-elect Mr. Kong Chung Vui who retire pursuant to Clause 125 of the Company's Constitution and being eligible, has offered himself for re-election. ***[Ordinary Resolution 4]***

6. To re-elect Datuk Christopher Chin Soo Yin, JP who retire pursuant to Clause 125 of the Company's Constitution and being eligible, has offered himself for re-election. ***[Ordinary Resolution 5]***

7. To re-appoint Messrs. Grant Thornton Malaysia PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. ***[Ordinary Resolution 6]***

AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modifications, the following resolutions:-

8. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

[Please refer to Explanatory Note 3]
[Ordinary Resolution 7]

THAT subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company, the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Malaysia**") and approvals of the relevant government and/or regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("**New Shares**") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued, to be subscribed under any rights granted, to be issued from the conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding twelve (12) months does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being ("**Proposed General Mandate**").

THAT the existing members of the Company do hereby waive their pre-emptive rights pursuant to Section 85(1) of the Act read together with Paragraph 7.08 of the MMLR and the Company's Constitution to be offered the New Shares to be allotted and issued under the Proposed General Mandate, which rank equally with the existing issued shares in the Company.

THAT such approval on the Proposed General Mandate shall continue to be in force until:-

a) The conclusion of the next AGM of the Company held after the approval was given;
b) The expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
c) Revoked or varied by resolution passed by the members of the Company in a general meeting;

whichever is earlier.

NOTICE OF ELEVENTH ANNUAL GENERAL MEETING
cont'd

THAT the Directors be and are hereby also empowered to obtain approval from Bursa Malaysia for the listing and quotation for such New Shares on Bursa Malaysia.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

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.

9. To transact any other business of which due notice shall have been given in accordance with the Company's Constitution and/or the Companies Act 2016.

BY ORDER OF THE BOARD

TEO SOON MEI (SSM PC No. 201908000235) (MAICSA 7018590)
TEE WAN TING (SSM PC No. 202208000388) (MAICSA 7077906)
Company Secretaries

Kuala Lumpur
Dated: 31 July 2026

Explanatory Notes on Ordinary and Special Businesses:

1. **Item 1 of the Agenda**

   This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of the members for the Audited Financial Statements. As such, this Agenda item is not put forward for voting.

2. **Items 2 of the Agenda**

   Section 230(1) of the Act provides that the fees of the directors and any benefits payable to the directors including any compensation for loss of employment of a director or former director of a public company or a listed company and its subsidiaries, shall be approved at a general meeting.

   The Company had, at its Tenth Annual General Meeting ("**10th AGM**") held on 26 August 2025, obtained approval from the members in respect of:-

Approved limit granted by members at the 10th AGM ("Approved Limit")		
	Non- Executive Directors' Fee (RM)	Non-Executive Directors' benefits (excluding Directors' fee) (RM)
Chairman of the Board	81,600.00	8,000.00
Independent Non-Executive Directors	156,000.00	40,000.00
Non-Independent Non-Executive Directors	192,000.00	23,000.00

NOTICE OF ELEVENTH ANNUAL GENERAL MEETING
cont'd

The Approved Limit at the 10th AGM was sufficient to cover the Non-Executive Directors' fees and benefits up to 31 March 2026 only, and the Approved Limit is not sufficient to cover the Non-Executive Directors' fees and benefits for the subsequent period from 1 April 2026 to 28 September 2026.

Details of the actual Directors' Remuneration for the financial year ended 31 March 2026 are contained in the Corporate Governance Report 2026 of the Company and published at the Company's website.

Accordingly, the Board proposes to seek members' approval at the 11th AGM for:

(a) Ordinary Resolution 1
Approval for the payment of additional Non-Executive Directors' fees for an amount of up to RM34,000.00 and additional Non-Executive Directors' benefit for an amount of up to RM11,000.00 payable to the Non-Executive Directors for the period from 1 April 2026 until the date of the 11th AGM. The Ordinary Resolution 1 ensures that the Non-Executive Directors' fees and benefits for the shortfall period are duly authorised in compliance with Section 230(1) of the Act.

(b) Ordinary Resolution 2
Approval for the payment of Non-Executive Directors' fees for an amount up to RM374,400.00 and Non-Executive Directors' benefits (excluding Directors' fees) for an amount up to RM251,000.00 payable to the Non-Executive Directors on a monthly basis for the period from 28 September 2026 until the next AGM of the Company under Ordinary Resolution 2.

The estimated Non-Executive Directors' fees and benefits proposed for the period from 28 September 2026 until the next AGM of the Company are derived based on the current Board size.

The benefits payable to the Non-Executive Directors comprising of meetings allowances based on actual attendance of meetings by the Non-Executive Directors and other claimable benefits including reimbursable expenses incurred in the course of carrying out their duties as Directors. The payment of benefits to the Non-Executive Directors will be made by the Company on a monthly basis and/or as and when incurred.

Ordinary Resolution 2 is to facilitate payment of Non-Executive Directors' fees and benefits for the financial year 2026/2027.

In the event that the proposed Non-Executive Directors' fees and benefits payable are insufficient due to the enlarged Board size, the Company will seek members' approval at the next AGM of the Company for the additional Non-Executive Directors' fees and benefits payable to meet the shortfall.

3. Item 8 of the Agenda

Ordinary Resolution 7, if passed, will grant the Directors authority to issue ordinary shares in the capital of the Company up to an aggregate amount not exceeding 10% of the total number issued share in the share capital of the Company for the time being ("**General Mandate**"). The General Mandate is a renewal of the previous mandate, allowing the Company to allot and issue shares from time to time and to grant subscription rights for shares in the Company, convert other securities into shares in the Company, or allot shares under an agreement, option or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed the prescribed limit under MMLR of Bursa Malaysia.

The purpose of this General Mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising activities, including but not limited to placement of shares for the purpose of funding the Company's current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or such other purposes as the Directors may deem fit in the best interest of the Company, provided that the aggregate number of shares or convertible securities issued must not be more than 10% of the total number of issued shares. This General Mandate, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next AGM of the Company.

NOTICE OF ELEVENTH ANNUAL GENERAL MEETING
cont'd

However, pursuant to Section 85(1) of the Act and Clause 54 of the Company's Constitution, the New Shares will have to be offered to the existing members of the Company unless there is a direction to the contrary given in the general meeting of the Company. Should the existing members of the Company approve the proposed Ordinary Resolution 7, they are waiving their pre-emptive rights pursuant to Section 85(1) of the Act, which then would allow the Directors to issue New Shares to any person without having to offer the said New Shares equally to all existing members of the Company prior to the issuance. This will result in a dilution to the shareholding percentage of the existing members of the Company.

The Board of Directors of the Company is of the view that the General Mandate is in the best interest of the Company and its members as it will provide flexibility to the Company to issue new shares without the need to convene separate general meeting to obtain its members' approval so as to avoid incurring additional costs and time. It will also enable the Directors to take swift action in case of a need to issue and allot new shares in the Company's fund raising activities, including but not limited to further placement of shares for the purpose of funding the Company's current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such applications as the Directors may deem fit in the best interest of the Company and its members, provided that the aggregate number of shares or convertible securities issued must not be more than 10% of the total number of issued shares of the Company.

As at the date of this Notice, there were no new shares issued pursuant to the mandate granted to the Directors of the Company at the 10th AGM held on 26 August 2025 and which will lapse at the conclusion of the 11th AGM.

Notes:

(1) The 11th AGM of the Company will be held at Main Venue. Members and proxies will have to attend physically in person at the Main Venue.

(2) A member who is entitled to attend and vote at the 11th AGM shall be entitled to appoint not more than two (2) proxies to attend, participate and vote on his/her behalf at the 11th AGM. A proxy may but need not be a member of the Company, and need also not be an advocate, an approved company auditor or a person approved by the registrar of the Company. Where a member appoints two (2) proxies to attend the 11th AGM, the member shall specify the proportion of his/her shareholding to be represented by each proxy, failing which the appointment shall be invalid.

(3) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, he/she may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. The appointment of two (2) proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.

*(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 (1) securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. The appointment of two (2) or more proxies in respect of any particular omnibus account shall be invalid unless the exempt authorised nominee specifies the proportion of its shareholding to be represented by each proxy.*

(5) The instrument appointing a proxy and the power of attorney or other authority, if any, shall be in writing under the hand of appointer or of his attorney duly authorised in writing or a copy of that power of attorney, certified by an advocate and solicitor, or where the appointer is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised. Any alteration in the Form of Proxy must be initialled.

NOTICE OF ELEVENTH ANNUAL GENERAL MEETING

cont'd

(6) The instrument appointing a proxy may be made via hardcopy or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 11th AGM or at any adjournment thereof:-

(i) In Hardcopy Form

The Form of Proxy shall be deposited at the Share Registrar's office, Symphony Corporate Services Sdn. Bhd. at S-4-04, The Gamuda Biz Suites, Jalan Anggerik Vanilla 31/99, Kota Kemuning, 40460 Shah Alam, Selangor Darul Ehsan, Malaysia.

(ii) By Electronic Means

The Proxy Form shall be electronically submitted via Symphony Corporate Services Sdn. Bhd.'s Online website at https://www.symphonycorporateservices.com.my (Domain Registration No. D1C534619-MYNIC).

Please refer to the Administrative Guide for further information on the electronic submission.

(7) Pursuant to Paragraph 8.29A(1) of MMLR of Bursa Malaysia, all the resolutions set out in this Notice of 11th AGM will be put to vote by poll.

(8) In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 September 2026 (General Meeting Record of Depositors) shall be entitled to attend, participate and vote at the 11th AGM, or to appoint proxy(ies) to attend, participate and vote on their behalf.

(9) Those forms of proxy which are indicated with "x" or "✓" in the spaces provided to show how the votes are to be cast will also be accepted. Any alteration in the form of proxy must be initialled.

(10) The Company shall be entitled to reject any instrument of proxy lodged if the member is not shown to have any shares entered against his/her name in the Register and/or subject to the Company's Constitution in relation to the General Meeting Records of Depositors made available to the Company.

Personal data privacy:

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the 11th AGM and/or any adjournment thereof, a member of the Company:

*(i) consents to the collection, use and disclose of the member's personal data by the Company (or its agents) for the purpose of processing and the administration by the Company (or its agents) of proxies and representatives appointed for the 11th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 11th AGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**");*

(ii) warrants that the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclose of the proxy(ies) and/or representative(s) personal data by the Company for the Purposes; and

(iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses, and damages as a result of the member's breach of warranty.

STATEMENT ACCOMPANYING THE NOTICE OF THE ELEVENTH ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the MMLR of Bursa Malaysia)

1. **Director standing for election or appointment**

The following Director ("**Retiring Director I**") who retire pursuant to Clause 103 of the Company's Constitution and being eligible, has offered himself for re-election at the 11th AGM under Ordinary Resolution 3:-

(a) Mr. Wan Foung Yin @ Michael Wan

2. **Directors standing for re-election**

The following Directors who retire pursuant to Clause 125 of the Company's Constitution and being eligible, have offered themselves for re-election at the 11th AGM (the "**Retiring Directors II**") under Ordinary Resolutions 4 and 5:-

(a) Mr. Kong Chung Vui; and
(b) Datuk Christopher Chin Soo Yin, JP.

Pursuant to Paragraph 8.27(2) of MMLR of Bursa Malaysia, the details of the Retiring Director I and Retiring Directors II are outlined in their respective Directors' Profile in the Company's Annual Report 2026. Information regarding their interest in the Company's securities and potential conflicts of interest ("**COI**") can be found in the Company's Annual Report 2026.

The Nomination and Remuneration Committee ("**NRC**") has evaluated the performance and contribution of the abovesaid Retiring Directors from the Board Effectiveness Evaluation conducted and the following factors were taken into consideration:-

(a) Fit and proper assessment;
(b) Contribution to interaction;
(c) Knowledge and caliber;
(d) Provision of quality of input to the Board; and
(e) Understanding of role.

The NRC and Board have also reviewed the tenure of the abovementioned Retiring Directors and the composition of the Board to ensure that it comprises a diverse mix of skills and experience that align with the business requirements.

The NRC and the Board have considered the results of the assessment conducted on the Retiring Directors and collectively agree that they each meet the criteria of character, experience, integrity, competence and time required to effectively discharge their respective roles as Directors, as prescribed by Paragraph 2.20A of the MMLR of Bursa Malaysia and additionally have satisfied the Directors' fit and proper assessment criteria. The Board approved the NRC's recommendation that the Retiring Director I and II who retire in accordance with Clause 103 and Clause 125 of the Constitution are eligible to stand for re-election. These Retiring Director I and Retiring Director II had abstained from deliberations and decisions on their own eligibility and suitability to stand for re-election at the relevant NRC and Board meetings.

The Board (save for the Retiring Director I and Retiring Directors II who have abstained from deliberation on discussions relating to their own re-election at the NRC and Board meetings) supports the re-election of the Retiring Director I and Retiring Directors II.

None of the Retiring Directors have any conflict of interest and/or potential conflict of interest, except for Mr. Kong Chung Vui as disclosed in Section 4.0 of the Audit and Risk Management Committee Report.

STATEMENT RELATING TO A GENERAL MANDATE FOR THE ISSUE OF SECURITIES

Ordinary Resolution 7 on the general mandate for the issuance of securities

Statement relating to a general mandate for the issuance of securities in accordance with Paragraph 6.03(3) of MMLR of Bursa Malaysia.

Please refer to the Explanatory Note 3 of the Notice of the 11th AGM.

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BEDI
BERHAD

BEDI BERHAD

(formerly known as WMG Holdings Bhd.)
Registration No. 201501041664 (1166985-X)
(Incorporated in Malaysia)

FORM OF PROXY

(before completing this Form of Proxy, please refer to the notes below)

Number of Shares Held	

CDS Account No.	

*I/We ______________________________ NRIC No./Passport No./Company No. ____________________
(FULL NAME IN BLOCK LETTER)

of ____
(FULL ADDRESS)

, being a *member/members of **BEDI Berhad** (formerly known as WMG Holdings Bhd.), do hereby appoint(s):-

Full Name (in Block) [Proxy 1]	**NRIC/Passport No.**	**Proportion of shareholding**	
		No of shares	**%**
Address:			
Email Address:			
Mobile Phone No.:			

And/or

Full Name (in Block) [Proxy 2]	**NRIC/Passport No.**	**Proportion of shareholding**	
		No of shares	**%**
Address:			
Email Address:			
Mobile Phone No.:			

or failing whom, the Chairman of the Meeting as *my/our proxy to vote for *me/us on *my/our behalf at the Eleventh Annual General Meeting ("**11th AGM**") of the Company to be held at Jesselton Docklands Live Lab, Jalan Haji Saman, Pusat Bandar Kota Kinabalu, 88000 Kota Kinabalu, Sabah ("**Main Venue**") on Monday, 28 September 2026 at 9:00 a.m. and at any adjournment thereof.

Please indicate with an "X" or "✓" in the spaces provided below how you wish your votes to be cast. If no specific direction as to voting is given, the proxy(ies) will vote or abstain for voting at his(her) discretion.

	ORDINARY RESOLUTION	FOR	AGAINST
1.	Approval of the following increase in the Non-Executive Directors:- a) Directors' fees Increase in the Non-Executive Directors' fees for an amount of up to RM34,000.00 payable to the Non-Executive Directors for the period from 1 April 2026 until the date of the 11th AGM. b) Directors' benefits Increase in the Non-Executive Directors' benefit for an amount of up to RM11,000.00 payable to the Non-Executive Directors for the period from 1 April 2026 until the date of the 11th AGM.		
2.	Approval of the following payment to Non-Executive Directors:- a) Directors' fees Payment to Non-Executive Directors' fees for an amount of up to RM374,400.00 payable to Non-Executive Directors on a monthly basis for the period from 28 September 2026 until the next Annual General Meeting of the Company. b) Directors' benefits Payment to Non-Executive Directors' benefits (excluding Directors' fees) for an amount of up to RM251,000.00 payable to Non-Executive Directors for the period from 28 September 2026 until the next Annual General Meeting of the Company.		
3.	Re-election of Mr. Wan Foung Yin @ Michael Wan as Director pursuant to Clause 103 of the Company's Constitution.		
4.	Re-election of Mr. Kong Chung Vui as Director pursuant to Clause 125 of the Company's Constitution.		
5.	Re-election of Datuk Christopher Chin Soo Yin, JP as Director pursuant to Clause 125 of the Company's Constitution.		
6.	Re-appointment of Messrs. Grant Thornton Malaysia PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.		
7.	Authority to issue shares pursuant to the Companies Act 2016.		

Dated this__________ day of ______________________________ 2026

____
Signature of Member/Common Seal

** Strike out whichever is not desired.*

Notes:

(1) The 11th AGM of the Company will be held at Main Venue. Members and proxies will have to attend physically in person at the Main Venue.

(2) A member who is entitled to attend and vote at the 11th AGM shall be entitled to appoint not more than two (2) proxies to attend, participate and vote on his/her behalf at the 11th AGM. A proxy may but need not be a member of the Company, and need also not be an advocate, an approved company auditor or a person approved by the registrar of the Company. Where a member appoints two (2) proxies to attend the 11th AGM, the member shall specify the proportion of his/her shareholding to be represented by each proxy, failing which the appointment shall be invalid.

(3) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, he/she may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. The appointment of two (2) proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.

*(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 (1) securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. The appointment of two (2) or more proxies in respect of any particular omnibus account shall be invalid unless the exempt authorised nominee specifies the proportion of its shareholding to be represented by each proxy.*

(5) The instrument appointing a proxy and the power of attorney or other authority, if any, shall be in writing under the hand of appointer or of his attorney duly authorised in writing or a copy of that power of attorney, certified by an advocate and solicitor, or where the appointer is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised. Any alteration in the Form of Proxy must be initialled.

(6) The instrument appointing a proxy may be made via hardcopy or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 11th AGM or at any adjournment thereof:-

(i) In Hardcopy Form

The Form of Proxy shall be deposited at the Share Registrar's office, Symphony Corporate Services Sdn. Bhd. at S-4-04, The Gamuda Biz Suites, Jalan Anggerik Vanilla 31/99, Kota Kemuning, 40460 Shah Alam, Selangor Darul Ehsan, Malaysia.

(ii) By Electronic Means

The Proxy Form shall be electronically submitted via Symphony Corporate Services Sdn. Bhd.'s Online website at https://www.symphonycorporateservices.com.my (Domain Registration No. D1C534619-MYNIC).

Please refer to the Administrative Guide for further information on the electronic submission.

(7) Pursuant to Paragraph 8.29A(1) of MMLR of Bursa Malaysia, all the resolutions set out in this Notice of 11th AGM will be put to vote by poll.

(8) In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 September 2026 (General Meeting Record of Depositors) shall be entitled to attend, participate and vote at the 11th AGM, or to appoint proxy(ies) to attend, participate and vote on their behalf.

(9) Those forms of proxy which are indicated with "x" or "✓" in the spaces provided to show how the votes are to be cast will also be accepted. Any alteration in the form of proxy must be initialled.

(10) The Company shall be entitled to reject any instrument of proxy lodged if the member is not shown to have any shares entered against his/her name in the Register and/or subject to the Company's Constitution in relation to the General Meeting Records of Depositors made available to the Company.

Personal data privacy:

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the 11th AGM and/or any adjournment thereof, the member of the Company accepts and agrees to the personal data privacy terms set out in the Notice of the 11th AGM dated 31 July 2026.

Fold This Flap For Sealing

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AFFIX
STAMP

The Share Registrar of

BEDI BERHAD
(formerly known as WMG Holdings Bhd.)
[Registration No. 201501041664 (1166985-X)]

c/o: Symphony Corporate Services Sdn. Bhd.
[Registration No.: 201201037454 (1021936-V)]
S-4-04, The Gamuda Biz Suites,
Jalan Anggerik Vanilla 31/99,
Kota Kemuning, 40460 Shah Alam,
Selangor Darul Ehsan, Malaysia.

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www.bediberhad.com.my

BEDI BERHAD (Registration No. 201501041664 (1166985-X))
(Formerly known as WMG Holdings Bhd.)

G-07, Ground Floor, JQ Central, Coastal Highway,
Off, Jln Tun Fuad Stephens, 88400 Kota Kinabalu, Sabah.

088-252177 general@bediberhad.com.my