GEOHAN

GEOHAN CORPORATION BERHAD
(Registration No. 201601003474 (1174400-V))

ANNUAL REPORT 2025

WHAT'S INSIDE

10th Annual General Meeting

Date : Tuesday, 23 June 2026
Time : 2.00 p.m.
Venue : Hotel Armada, Atlanta Ballroom, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan

CORPORATE OVERVIEW

OUR VISION

We strive to be the market leader in foundation & geotechnical engineering.

OUR MISSION

1. To establish a wide base of clientele with strong relationships.
2. To provide employees' job security and career advancement.
3. To deliver competitive and innovative products.
4. To achieve high productivity, quality and safety.
5. To establish strong relationships with major subcontractors, suppliers and bussiness associates.
6. To promote values of teamwork, harmony, fairness and integrity.

CORE VALUE

Hardworking & Progressive

We strive to make continuous improvement and through hard work and a forward-thinking mindset, we are committed to deliver excellence while constantly evolving to achieve greater possibilities.

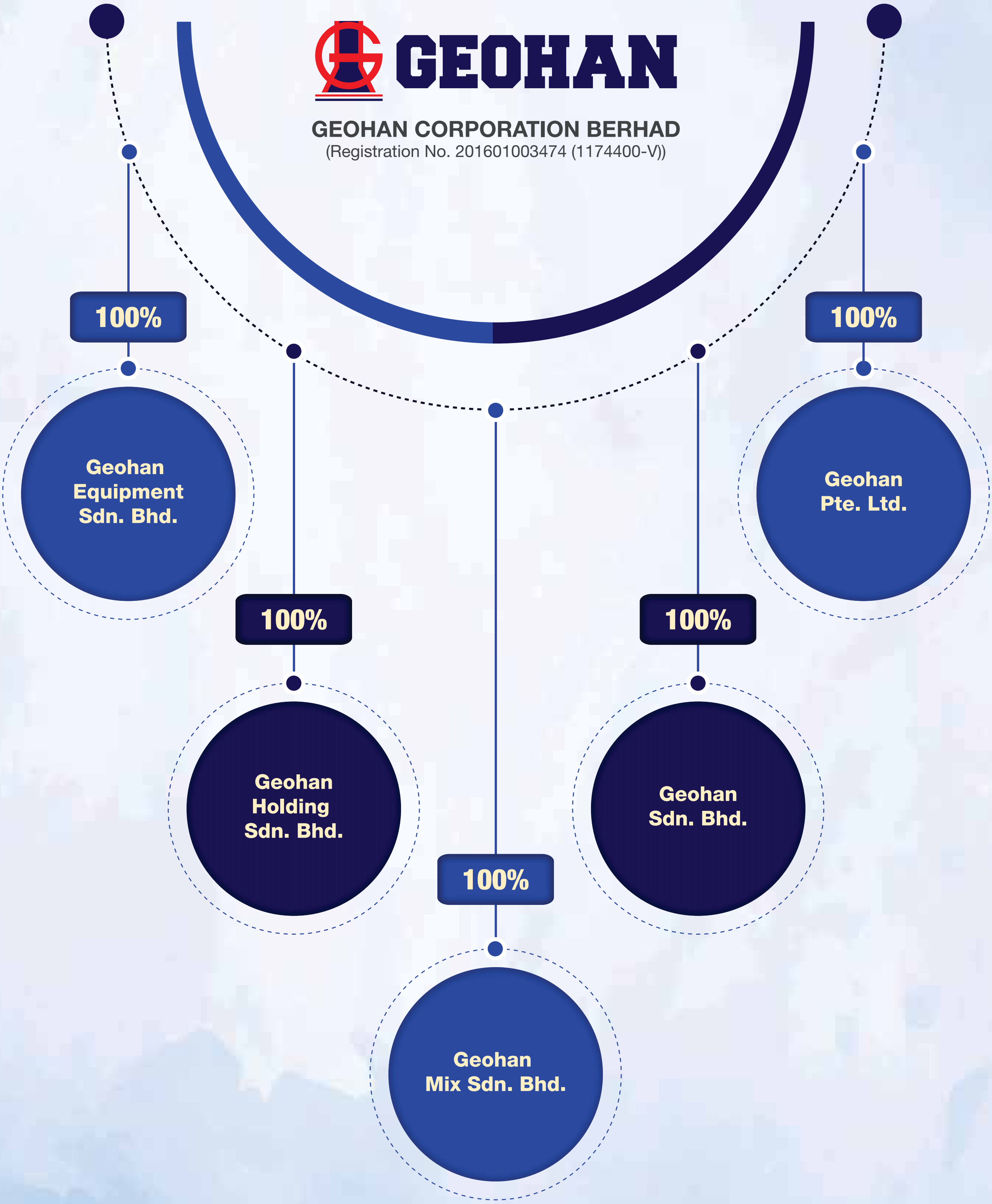
Positive & Courageous

We approach every challenge with optimism and determination. With the courage to embrace change and pursue new opportunities, we move forward with confidence and resilience.

People oriented

We value trust, respect, and collaboration, and we are committed to building meaningful relationships and connections that empower individuals and drive collective success.

CORPORATE STRUCTURE



CORPORATE MILESTONE

Our Group can be traced back to 1996, focusing on piling and geotechnical engineering services. Over the past three decades, our Group has evolved from a modest foundation engineering contractor into a Main Market listed company in year 2025. Below are the key events and milestones of our Group for the past three decades:

1996 — Foundation of the Business

- Establishment of the Geohan foundation engineering business in Malaysia at a rented office ("Lot 42 Property"), focusing on **piling and geotechnical engineering services.**

1998 — Breakthrough Project

- Secured the **First World Hotel development project at Genting Highlands**, marking the company's early major project and strengthening its reputation in foundation works.

2001 — Establishment of our headquarter office

- We established a 3-storey terraced shop office ("Lot 40 Property") as our headquarter office. As we expanded over the course of our operations, we further acquired Lot 42 Property in 2019.

2002 — Expansion into Equipment Services

- Acquired **Geohan Equipment Sdn. Bhd.** to support construction projects through **machinery and equipment services**, strengthening operational capabilities.

2007 — International Expansion

- Establishment of **Geohan Pte. Ltd.** in Singapore to undertake **foundation and engineering services**, marking our group's early move into regional markets.

2009 – 2011 — Singapore Infrastructure Projects

- Successfully completed **13 engineering projects in Singapore**, including works related to **Jurong East MRT Station**, strengthening the company's cross-border track record.

2012 – 2014 — Participation in Major Malaysian Projects

- Involved in numerous **large-scale infrastructure and property developments**, including:
  - o Works related to **Klang Valley MRT Line 1**
  - o Works related to **Klang Valley MRT Line 2**
  - o Projects within **Genting Highlands integrated developments**

  These projects expanded Geohan's experience in **large infrastructure and high-rise developments.**

2015 — Construction of storage and depot facility

- We commenced the construction of a storage and depot facility in Bukit Beruntung ("**Bukit Beruntung Depot**") to house our fleet of machinery, equipment and tools as well to carry out machinery and equipment maintenance works.

CORPORATE MILESTONE
Cont'd

2016
Corporate Incorporation
- Incorporation of **Geohan Corporation Berhad**, forming the core holding entity for our group's operations.

2020 – 2022
Pahang Infrastructure Projects
- We have continued secured the **East Coast Rail Link ("ECRL")** related projects, an infrastructure development at various locations in Pahang to provide bored piling works.

2024
Growing Industry Presence
- Achieved approximately **7% market share in Malaysia's foundation and geotechnical industry**, reflecting strong growth and project pipeline.

2025
IPO and Corporate Transformation
- Conversion to a **public limited company** to facilitate listing.
- Launched its **Initial Public Offering (IPO)** to raise approximately **RM72.6 million** for machinery expansion and working capital.
- Successfully listed on the **Bursa Malaysia Main Market on 5th December**, marking a significant milestone in the company's corporate development.

2025
Major Infrastructure Contract
- Secured **RM59 million contracts** for the **Penang LRT Mutiara Line** involving bored piling and civil works.

2026
Expansion into Johor Market
- Awarded **RM32.2 million piling contracts** from subsidiaries of **Sunway Group** for high-rise developments in Johor Bahru.

2026
Strong Order Book
- Order book reached **approximately RM440 million**, providing earnings visibility over the next two years and reinforcing our group's growth outlook.

CORPORATE INFORMATION

BOARD OF DIRECTORS

DATO' IR. DR. MOHD ASBI BIN OTHMAN
Independent Non-Executive Chairman

LEE KIM SENG
Managing Director

IR. OH CHIN WAH
Non-independent Executive Director

LEE JIE MIN
Non-independent Executive Director

DATUK CHOY KAH YEW
Independent Non-Executive Director

SERENE HIEW MUN YI
Independent Non-Executive Director

SOH ENG HOOI
Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Datuk Choy Kah Yew *(Chairperson)*
Serene Hiew Mun Yi *(Member)*
Soh Eng Hooi *(Member)*

REMUNERATION COMMITTEE

Serene Hiew Mun Yi *(Chairperson)*
Datuk Choy Kah Yew *(Member)*
Soh Eng Hooi *(Member)*

NOMINATION COMMITTEE

Soh Eng Hooi *(Chairperson)*
Datuk Choy Kah Yew *(Member)*
Serene Hiew Mun Yi *(Member)*

COMPANY SECRETARIES

Tea Sor Hua
(MACS 01324)
(SSM Practicing Certificate No. 201908001272)

Lee Siew Fun
(MAICSA 7063623)
(SSM Practicing Certificate No. 202008000735)

REGISTERED OFFICE

Third Floor, No. 77, 79 & 81
Jalan SS21/60
Damansara Utama
47400 Petaling Jaya
Selangor

Tel No. : +603 - 7725 1777
Email : info@cospec.com.my

HEAD OFFICE

No. 40, 42A & 42B
Jalan Datuk Sulaiman
Taman Tun Dr. Ismail
60000 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur

Tel No. : +603 - 7727 3608
Website : https://www.geohan.com
Email : email@geohan.com

SHARE REGISTRAR

Boardroom Share Registrars Sdn. Bhd.
Registration No.: 199601006647 (378993-D)
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13
46200 Petaling Jaya
Selangor

Tel No. : +603 - 7841 8000
Fax No. : +603 – 7890 4670
Email : bsr.proxy@boardroomlimited.com

AUDITORS

Grant Thornton Malaysia PLT
(201906003682 (LLP0022494-LCA) & AF 0737)
Level 11, Sheraton Imperial Court
Jalan Sultan Ismail
50250 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur

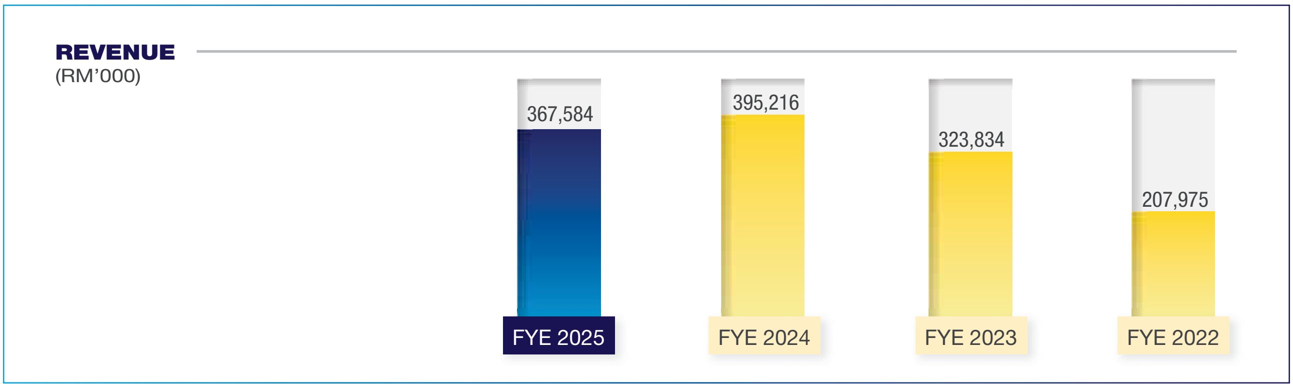
Tel No. : +603 - 2692 4022

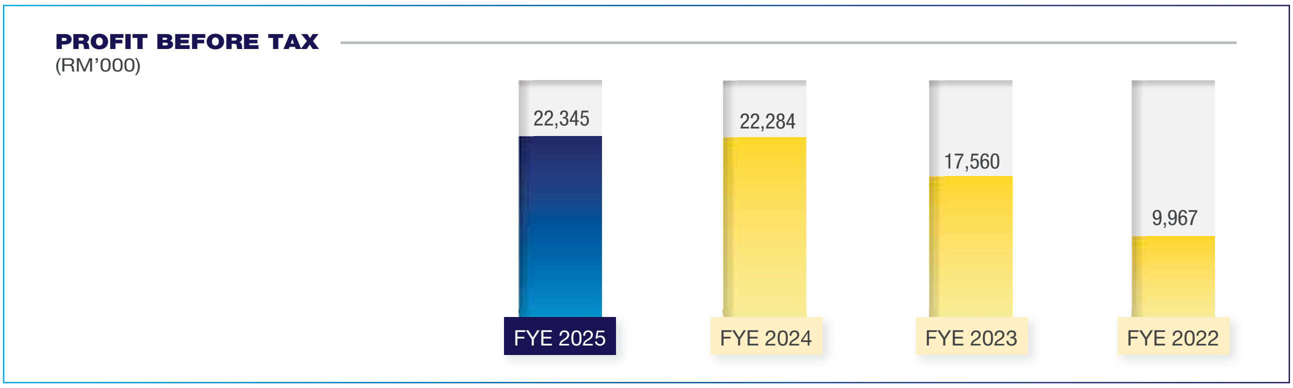
STOCK EXCHANGE LISTING

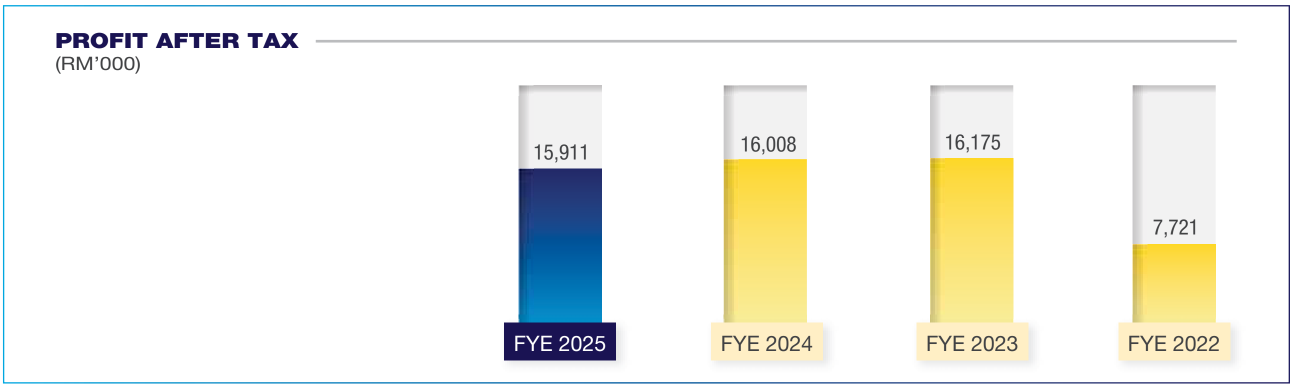
Main Market of Bursa Malaysia Securities Berhad
Stock Name : GEOHAN
Stock Code : 5345
Sector : Construction

FOUR (4) YEARS FINANCIAL HIGHLIGHTS

Financial year ended 31 December ("FYE")	FYE 2025	FYE 2024	FYE 2023	FYE 2022
Financial results				
Revenue (RM'000)	**367,584**	395,216	323,834	207,975
Gross profit (RM'000)	**38,680**	45,233	35,261	21,204
Profit before tax (RM'000)	**22,345**	22,284	17,560	9,967
Profit after tax (RM'000)	**15,911**	16,008	16,175	7,721
Financial position				
Total assets (RM'000)	**508,690**	401,852	355,656	288,065
Total liabilities (RM'000)	**291,329**	270,328	231,369	179,925
Total shareholders' equity (RM'000)	**217,361**	131,524	124,287	108,140
Cash and cash equivalents (RM'000)	**66,006**	34,570	28,630	17,585
Borrowings and lease liabilities (RM'000)	**120,411**	100,325	89,813	84,143
Gearing ratio (times)	**0.55**	0.76	0.72	0.78







CHAIRMAN'S STATEMENT

Dear Valued Shareholders,

On behalf of the Board, it gives me great pleasure to present the first Annual Report together with the Audited Financial Statements of Geohan Corporation Berhad for the financial year ended 31 December 2025 ("FYE 2025").

FYE 2025 marks a defining chapter in the Group's corporate journey, following our successful listing on the Main Market of Bursa Malaysia Securities Berhad in December 2025. This milestone represents not only the culmination of nearly three decades of dedication and perseverance, but also a moment of reflection on how far we have come - from our humble beginnings as a foundation engineering contractor to a listed company with a growing presence in the construction industry, This achievement underscores the strength of our business fundamentals and reinforces our commitment to upholding high standards of governance, transparency, and accountability as a public-listed company.

DATO' IR. DR. MOHD ASBI BIN OTHMAN

Independent Non-Executive Chairman

CHAIRMAN'S STATEMENT
Cont'd

The journey of the Group over the past three decades has not been without its challenges, and the progress would not have been possible without the unwavering support from various stakeholders. I would like to express my sincere appreciation to our management team and employees for their dedication, resilience and contributions throughout the growth journey. I also extend my gratitude to our clients, business partners, suppliers and all stakeholders for their continued trust and support. The Board is grateful to our shareholders for their continued trust and understanding as our Group focuses on maintaining stability and strengthening its foundations.

At Geohan Corporation Berhad, we recognise that our long-term success is closely linked to environmental resilience and the well-being of the communities in which we operate. Sustainability continues to be embedded into our business strategy, supporting responsible growth and long-term value creation for our stakeholders.

In an increasingly complex operating and regulatory environment, the Board remains focused on strengthening the Group's governance framework and risk management practices. During the year, we enhanced our oversight structures and formalised our sustainability approach, ensuring that environmental, social, and governance considerations are integrated into decision-making across all levels of the organisation.

Looking ahead, we remain cautiously optimistic about the prospects of the construction and infrastructure sector in Malaysia, supported by continued urbanisation, transit-oriented developments and infrastructure initiatives. According to the Independent Market Research Report ("IMR Report") disclosed in the Company's Prospectus dated 17 November 2025, Malaysia's construction GDP is forecast to grow by 6.05% in 2026, driven by sustained demand for building construction and infrastructure development, which in turn supports demand for foundation and geotechnical services.

Regionally, the construction sector in Singapore has also demonstrated steady growth and is expected to remain resilient, presenting potential opportunities for the Group to expand its footprint beyond Malaysia.

With its established track record, experienced management team and enhanced capacity following its listing, the Group is well-positioned to pursue new contract opportunities and strengthen its market presence. Leveraging on the proceeds raised from its IPO that have provided us with financial flexibility, the Board remains confident in executing the Group's business strategies and expansion plans more effectively. Our investments in machinery and equipment are aimed at improving productivity and enabling us to undertake larger and more complex projects, positioning the Group for long-term growth.

As at 31 December 2025, the Group's outstanding order book stood at approximately RM440 million, mainly comprising residential, mixed development and infrastructure projects across Peninsular Malaysia, which are expected to contribute positively to earnings over the next 2 years. While the Group observed an increase in ready-mix concrete prices, the overall impact on margins is assessed to be manageable and the Group will continue to monitor cost developments closely while maintaining disciplined project execution.

We look forward to building on our progress as we strive to deliver sustainable growth and long-term value in the years ahead.

PROFILE OF DIRECTORS

DATO' IR. DR. MOHD ASBI BIN OTHMAN
Independent Non-Executive Chairman

Age
66

Nationality
Malaysian

Gender
Male

Date of Appointment
26 May 2025

Number of Board Meetings Attended
3/3

Dato' Ir. Dr. Mohd Asbi Bin Othman ("**Dato Asbi**"), graduated with a Bachelor of Science in Civil Engineering from University of Southampton, UK and obtained a Doctorate of Philosophy in Geotechnical Engineering from University of Bristol, UK. In July 1995, he was elected as a Member of the Institution of Engineers Malaysia. In March 1996, he was registered as a Professional Engineer with the Board of Engineers Malaysia ("**BEM**") and was subsequently upgraded to a Professional Engineer with a Practising Certificate. He is also registered as an Accredited Checker (Geotechnical Engineering) since June 2006. He is currently a member of the BEM's Disciplinary Committee.

He began his career in October 1983 as a Geotechnical Engineer in the Design and Research Branch of the Malaysian Public Works Department ("JKR"). During his tenure in JKR, he was involved in site investigations and geotechnical design, providing technical expertise in geotechnical engineering as well as forensic study and investigation of failed structures in buildings, bridges, roads and slopes. He left Perunding ZNA (M) Sdn. Bhd. in April 2002 to establish Mohd Asbi Associates and assumed his current position as Managing Director. In March 2006, he became a director and shareholder of Excel Engineering, where he is responsible for the overall management of the company in civil and geotechnical construction works and focusing on general infrastructure works.

In December 2008, he was appointed as a member of the Landslide Working Group Committee to investigate the Bukit Antarabangsa landslide. In August 2022, he was awarded with Dato' Paduka Mahkota Terengganu title by the Sultan of Terengganu. He was appointed as an Adjunct Professor in Universiti Tun Hussein Onn Malaysia in February 2025.

Currently, Dato' Asbi holds directorships in Acqua SPV Berhad, Pengurusan Aset Air Berhad, and Pengurusan Air SPV Berhad.

LEE KIM SENG
Managing Director

Age
64

Nationality
Malaysian

Gender
Male

Date of Appointment
29 January 2016

Number of Board Meetings Attended
3/3

Mr. Lee Kim Seng ("**Mr. Lee**") graduated with a Diploma in Civil Engineering from Universiti Teknologi Malaysia in September 1984. He then obtained his Degree in Bachelor of Science in Civil Engineering from Memphis State University, USA in May 1986. In July 1991, he was admitted as a Graduate with the Institution of Engineers, Malaysia. In July 2007, he completed the Premier Business Management Program with Harvard Club of Malaysia. Subsequently in March 2008, he completed the Finance for Directors and Senior Executives Program with Harvard Club of Malaysia.

Prior to joining our Group, he has undertaken several roles in supervision and execution of different foundations and geotechnical construction works. He joined Geohan Holding Sdn. Bhd. ("GHSB") in February 1996 as an Executive Director. In February 1997, he assumed the role of Executive Director at Geohan Sdn. Bhd. ("GSB") and subsequently in May 2003, he was appointed as the Managing Director of GSB, where he was responsible for providing strategic leadership and overseeing the company's operations in alignment with its mission and goals.

Throughout his tenure at GSB, he has overseen key projects that have contributed to the company's growth and success. As a Managing Director, he plays a vital role in establishing the business direction and setting key performance indicators (KPIs) based on resources and market opportunities.

Mr. Lee is the father of Ms. Lee Jie Min, the Non-Independent Executive Director of the Company. He is also the spouse of Madam Lim Tsui Ning, the major shareholder of the Company.

PROFILE OF DIRECTORS
Cont'd

IR. OH CHIN WAH
Non-Independent Executive Director

Age
57

Nationality
Malaysian

Gender
Male

Date of Appointment
16 March 2016

Number of Board Meetings Attended
3/3

LEE JIE MIN
Non-Independent Executive Director

Age
34

Nationality
Malaysian

Gender
Female

Date of Appointment
26 May 2025

Number of Board Meetings Attended
3/3

Ir. Oh Chin Wah graduated with a Degree of Bachelor of Engineering (Civil) from University of Malaya in August 1994. In October 2000, he was elected as Member of the Institution of Engineers Malaysia. In February 2001, he was registered as a Professional Engineer with the Board of Engineers Malaysia and was subsequently upgraded to a Professional Engineer with a Practising Certificate. In November 2018, he obtained his Master of Business Administration from University of Strathclyde, UK.

He began his career in 1994 and had held various engineer positions where he was involved in the structural design of various types of buildings construction projects. In September 1998, he joined GHSB and progressed from an Engineer to General Manager, where he was responsible for overseeing projects such as the Chin Swee Bypass in Genting, the Kuala Lumpur Flood Mitigation Project, the Duta-Ulu Kelang Expressway (DUKE), and Neo Damansara in Damansara Perdana.

In November 2008, he acquired shares in GSB from GHSB and assumed his current position as an Executive Director, responsible for overseeing the strategic planning, supervision, and management of our Group's operations, driving the growth and continued success of our Group's business. In addition to his operational responsibilities, he has been instrumental in business development and marketing initiatives, contributing to the expansion of our Group's market presence. On the technical front, he has provided design guidance to engineers within our Group, ensuring high standards of quality across various projects. He also holds the authority to sign off design and drawing as a Professional Engineer with a Practising Certificate on behalf of the Group.

Lee Jie Min ("**Ms. Lee**") holds a Bachelor of Arts (Civil, Structural and Environmental Engineering) and a Master of Engineering from the University of Cambridge, United Kingdom. She is a registered Graduate Engineer with the Board of Engineers Malaysia and a Graduate of the Institution of Engineers Malaysia. She has been a member of the CFA Institute, USA since March 2022.

She began her career with the Group as a Finance Executive in September 2015, assisting in accounting operations and financial reporting. In July 2017, she joined RHB Investment Bank Berhad as an Assistant Manager in the Merger & Acquisitions department, involved in deal structuring, advising clients on valuation, acquisition, and conducting due diligence on target companies.

She re-joined the Group in July 2019 as a Design Engineer and was subsequently redesignated as Finance and Administrative Manager in September 2021. She was designated to Management Manager in September 2022, with her responsibilities broadened to encompass the finance, human resources, IT and administrative functions of the Group. She was appointed as Executive Director of Geohan Corporation Berhad in May 2025.

In her current capacity, Ms. Lee leads the formulation and implementation of policies aimed at driving sustainable business growth and enhancing operational efficiency across the Group. She also oversees the Group's Environmental, Social and Governance ("ESG") agenda, and spearheads its digitalisation initiatives, including the Group's expansion into the Singapore market through its subsidiary.

Ms. Lee is the daughter of Mr. Lee Kim Seng, the Managing Director and a major shareholder of the Company, and Madam Lim Tsui Ning, who is also a major shareholder of the Company.

PROFILE OF DIRECTORS

Cont'd

DATUK CHOY KAH YEW

Independent Non-Executive Director

Age
56

Nationality
Malaysian

Gender
Male

Date of Appointment
26 May 2025

Number of Board Meetings Attended
3/3

Datuk Choy Kah Yew is the Chairperson of our Audit and Risk Management Committee and a member of our Remuneration Committee and Nomination Committee.

He began his career through articleship with KPMG in April 1990, which is the traditional training route for MICPA qualification. In January 1996, he was admitted as a Member of the MICPA. In August 1996, he was admitted as a Member of the MIA as a Chartered Accountant.

He has accumulated more than 30 years of experience in accounting and corporate finance, having held various managerial and senior positions in private companies, investment banks and public listed companies in Malaysia. In the early stage of his career, he served in finance and corporate finance roles with companies including Malaysian International Merchant Bankers Berhad (now known as Hong Leong Investment Bank Berhad), Latexx Partners Berhad, Linear Corporation Berhad and Taiping Super Berhad (now known as G Capital Berhad).

He later held senior roles in investment and corporate banking with Alliance Bank Group and Hong Leong Bank Berhad, including serving as Senior Vice President and Head of Capital Markets at Alliance Investment Bank Berhad, where he also assumed the role of Relief Officer, relieving the role of the Chief Executive Officer. In 2014, he joined S P Setia Berhad where he was appointed Executive Vice President and Chief Financial Officer, overseeing the Group's overall financial management. He subsequently joined Sime Darby Property Berhad in 2023 as Chief Corporate Development Officer, where he oversaw the Group's corporate development activities before leaving in November 2023 to pursue his personal interests.

SERENE HIEW MUN YI

Independent Non-Executive Director

Age
38

Nationality
Malaysian

Gender
Female

Date of Appointment
26 May 2025

Number of Board Meetings Attended
3/3

Serene Hiew Mun Yi is the Chairperson of our Remuneration Committee and a member of our Audit and Risk Management Committee and Nomination Committee.

Serene Hiew Mun Yi graduated with a Bachelor of Laws from Oxford Brookes University in June 2009. She was subsequently called to the Bar of England and Wales at the Honourable Society of the Inner Temple in July 2010. She was admitted to the Malaysian Bar as an Advocate & Solicitor of the High Court of Malaya in August 2011.

She began her legal career in September 2011 and has since been practicing in the area of dispute resolution in the construction, infrastructure and engineering, primarily focused on alternative dispute resolution i.e. adjudication and arbitration. She also undertakes advisory and construction project management work.

She was empanelled as an Adjudicator on the Asian International Arbitration Centre Panel of Adjudicators in March 2017 and also appointed as a Director of International Group of Arbitrators Berhad, in April 2024. She is also the President of the Society of Construction Law, Malaysia for the term 2025/2026.

PROFILE OF DIRECTORS
Cont'd

SOH ENG HOOI
Independent Non-Executive Director

Age
57

Nationality
Malaysian

Gender
Female

Date of Appointment
26 May 2025

Number of Board Meetings Attended
3/3

Soh Eng Hooi is the Chairperson of our Nomination Committee and a member of our Audit and Risk Management Committee and Remuneration Committee.

Soh Eng Hooi graduated with a Degree of Bachelor of Accounting from University of Malaya in August 1994. She has been a member of the MICPA since June 1998 and a member of the MIA since April 1999.

She began her career in May 1994 at Arthur Anderson & Co Kuala Lumpur. She later joined Moore Stephens AC (now known as Baker Tilly AC) in November 2008 and become a partner of the firm. She later founded EH Soh & Partners in 2014, an audit firm where she presently serves as its Managing Partner. Throughout her career, she accumulated more than 30 years of experience in providing assurance, corporate financial advisory services to public listed corporations, multinational corporations and private companies.

She is an Independent Non-Executive Director of MN Holdings Berhad, NuEnergy Holdings Berhad and Warisan TC Holdings Berhad.

Notes:

1) *Save as disclosed above, none of the Directors have family relationship with other Directors and/or major shareholders of the Company.*
2) *None of the Directors have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries except as disclosed in the Notes of the Financial Statement of this Annual Report.*
3) *None of the Directors have been convicted of any offences in the past five (5) years or been imposed on any public sanction or penalty by relevant regulatory bodies during the financial year ended 31 December 2025, other than traffic offences (if any).*
4) *Save as disclosed above, none of the Directors hold any other directorship in public companies and listed issuers.*

PROFILE OF KEY SENIOR MANAGEMENT

LOW KOK DIN
Chief Financial Officer

Age
36

Nationality
Malaysian

Gender
Male

Low Kok Din graduated with a degree of Bachelor of Science (with Honours) in Accounting and Finance Second Class, Upper Division) from the University of Warwick in July 2013. Subsequently, he was admitted as an Associate of the Institute of Chartered Accountants in England and Wales, UK in October 2018. In September 2024, he was admitted as a member of the MIA.

He commenced his career in PricewaterhouseCoopers (PwC) audit and assurance as an associate in 2013, subsequently promoted to Senior Associate in 2016. He was involved in leading audit engagements across various industries, ranging from construction, plantation, logistics, to travel and tourism. Later, he joined Petroliam Nasional Berhad (PETRONAS) Business Planning and Performance Reporting Unit in September 2017. During his tenure of around 7 years in Petronas, he was involved in management reporting, budgeting, financial planning and analysis and project tender evaluations.

In August 2024, he joined GSB to oversees all aspects of finance and accounts, including cash flow monitoring and forecasting, company secretarial, auditing and tax matters as well as assisting in management and operations, and supporting the implementation of the quality, environment, safety and health management system. He was appointed as the Chief Financial Officer on 1 October 2024.

DR LAI CHEE YONG
Senior General Manager

Age
48

Nationality
Malaysian

Gender
Male

Dr Lai Chee Yong graduated with a Degree of Bachelor of Engineering (Civil) from University of Malaya in October 2001. In November 2003, he was registered as a Graduate Engineer with the Board of Engineers Malaysia. He is a member of the Malaysia Human Resource Development Certified Institute since May 2022. He is a certified trainer under the Malaysia Human Resource Development Corporation, Ministry of Human Resources since September 2023. In October 2023, he obtained his Professional Certificate in Alternative Dispute Resolution Practice. In August 2025, he graduated with a doctorate of Business Administration with the University of Information Technology and Management, Rzeszow Poland.

He began his career with Reladaya Sdn. Bhd., as a Site Engineer in September 2001, where he was involved in the construction of an apartment building. He joined GSB in August 2002 and has since built a long-standing career within our Group. He progressed through several roles, starting from Site Engineer in 2002 and promoted to Deputy General Manager of GSB in January 2015. During his tenure in our Group, he was actively involved in supervising project sites, managing project operations and coordinating subcontractors activities. On 1 July 2023, he was promoted to his current position as General Manager of GSB and subsequently Senior General Manager in January 2026.

PROFILE OF KEY SENIOR MANAGEMENT
Cont'd

IR. JEREMY LIM WEI
General Manager

Age
43

Nationality
Malaysian

Gender
Male

Ir. Jeremy Lim Wei graduated with a Degree of Bachelor of Engineering (Civil) from Universiti Teknologi Malaysia in September 2006. In December 2006, he was registered as a Graduate Engineer with the Board of Engineers Malaysia and registered as a Professional Engineer in December 2013.

He began his career with G&P Geotechnics Sdn. Bhd. as an Engineer in June 2006 and was promoted to Senior Engineer in January 2010. During his tenure with G&P Geotechnics Sdn. Bhd., he was involved in design and overseeing projects. In June 2011, he joined GSB as an Assistant Project Manager and he progressed steadily with his performance and promoted as Deputy General Manager in July 2016. During his tenure in our Group, he involves in full project delivery process, supervising tender submissions and interviews, monitoring project timelines, progress billing and payment collection, and preparing weekly progress reports for senior management. He also oversees the research on project scope, location, and potential challenges, and providing his insights and expertise to the tendering team for cost adjustments. On 1 July 2025, he was promoted to his current position as General Manager.

Notes:

1. *None of the key senior management holds any directorship in public companies and listed issuers.*
2. *None of the key senior management has any family directorship with any Directors and/or major shareholders of the Company.*
3. *None of the key senior management has any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.*
4. *None of the key senior management has been convicted of any offences within the past five (5) years or been imposed on any public sanction or penalty by relevant regulatory bodies during the financial year ended 31 December 2025, other than for traffic offences (if any).*

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW OF BUSINESS AND OPERATIONS

Geohan Corporation Berhad and it's subsidiaries ("**Group**") principally involved in the provision of foundation and geotechnical services, as well as other related services. Our services mainly focus on construction activities conducted below ground level, for the purpose of providing a stable foundation to uphold the load of buildings and infrastructure built above ground level. We provide foundation and geotechnical services to various types of construction projects, comprising residential, mixed, industrial, commercial as well as infrastructure development. Our customer base mainly comprises property developers, main contractors, government-linked corporations and concessionaires.

On 5 December 2025, our Group successfully listed on the Main Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), marking a key milestone for our Group.

Review of operating activities

During FYE 2025, our Group undertook a total of 18 projects with revenue recognised above RM10.00 million, comprising both on-going projects and new projects from foundation and geotechnical services segment and other related services segments. Some of the notable on-going projects include Sunway Serene 2, Penang Hill Cable Car, Blossom Suites and Penang LRT Mutiara Line.

Sector and Revenue Streams Diversification

Our growth strategy is to diversify to a more diverse revenue stream across various project types. In FYE 2025, residential projects remained the primary driver, contributing RM239.02 million, an increase from RM208.46 million in FYE 2024. Simultaneously, our Group achieved a significant breakthrough into the infrastructure sector, its revenue saw significant growth, rising to RM38.39 million from RM11.59 million in the previous year, signalling our increasing capability in large-scale public projects.

Regional Expansion

Our financial resilience is underpinned by a strategic shift toward a more diversified revenue base where we continue to expand the footprint in Northern and Southern of Peninsular Malaysia, particularly Penang and Johor. Revenue from the Northern region increased more than two-fold, rising from RM20.67 million for FYE 2024 to RM52.44 million in FYE 2025. Similarly, revenue from the Southern region surged more than three-fold from RM12.18 million to RM39.76 million over the same period. From the revenue contribution perspective, the Northern and Southern regions contributed 14.27% and 10.82% of the total revenue for FYE 2025, respectively, up from 5.23% and 3.08% for FYE 2024, respectively.

In Northern Peninsular Malaysia, our Group's involvement in the Penang LRT Mutiara Line marks a significant achievement in FYE 2025 with another large-scale public infrastructure developments. Our Group has also set up a regional office in Penang in first quarter of 2026 to support this growth as well as the effort to expand our footprint in Northern region.

FYE 2025 was also a standout year for the Southern Peninsular Malaysia, where we secured two key projects, namely Astaka Arden Residence and Causeways Square @ JBCC - with a total contract value of RM127.15 million.

Earnings Visibility

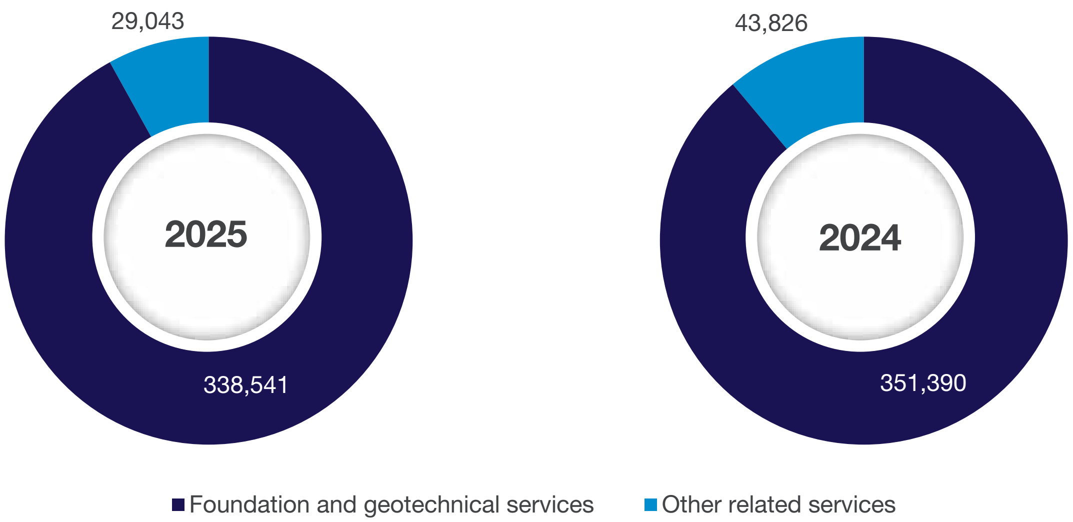
We concluded FYE 2025 with a formidable outstanding order book of approximately RM440 million, comprising a healthy mix of residential, mixed development and infrastructure projects across Peninsular Malaysia. These progressive billings are expected to contribute positively to our Group's earnings over the next 2 years. To bolster our project pipeline, we are actively tendering for a diverse range of new projects by leveraging our expanded regional presence.

MANAGEMENT DISCUSSION AND ANALYSIS
Cont'd

FINANCIAL PERFORMANCE

Financial year ended 31 December ("FYE")	2025 (RM'000)	2024 (RM'000)	Variance (RM'000)	Variance (%)
Revenue	367,584	395,216	-27,632	-6.99
Gross profit ("**GP**")	38,680	45,233	-6,553	-14.49
Profit before tax ("**PBT**")	22,345	22,284	61	0.27
Profit after tax ("**PAT**")	15,911	16,008	-97	-0.61

Revenue



For the financial year ended 31 December 2025, our Group recorded a revenue of RM367.58 million, primarily contributed by the execution of foundation and geotechnical works for residential, mixed development and infrastructure projects. With the continued operational efficiency and disciplined cost management in project execution, our Group has achieved a gross profit of RM38.68 million and profit after tax of RM15.91 million. If excluding the listing expenses of RM4.12 million, our Group's profitability remains resilient, with an adjusted PAT of RM20.03 million for FYE 2025.

Foundation and geotechnical services segment remained our primary revenue contributor, contributing RM338.54 million or 92.10% of our total revenue for FYE 2025 (FYE 2024: RM351.39 million or 88.91%).

<u>FYE 2025 compared with FYE 2024</u>

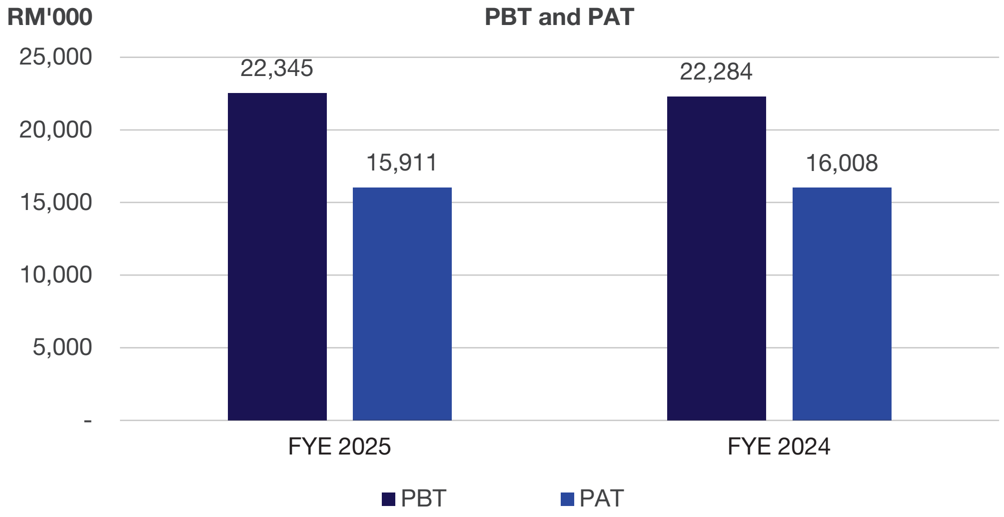
Our Group's revenue decreased by RM27.64 million or 6.99% to RM367.58 million for FYE 2025 (FYE 2024: RM395.22 million), which was due to the decrease in revenue from both foundation and geotechnical services segment as well as other related services segment. The decrease in revenue was primarily attributable to the postponed commencement of certain projects secured during FYE 2024, due to delay in obtaining approval from the relevant authority.

Revenue from our foundation and geotechnical services segment decreased by RM12.85 million or 3.66% to RM338.54 million for FYE 2025 (FYE 2024: RM351.39 million), despite a net increase in the number of projects by fourteen (14) projects during FYE 2025 (including new projects which commenced the construction activities in FYE 2025). The total revenue contributed by new projects was RM137.20 million for FYE 2025 (FYE 2024: RM178.79 million), whereas the total revenue contributed by ongoing projects was RM201.34 million for FYE 2025 (FYE 2024: RM172.60 million). The decrease in revenue was primarily due to the reason as explained above and lower revenue contributions from a mixed development project in the eastern region for FYE 2025 as the project was completed in FYE 2024.

MANAGEMENT DISCUSSION AND ANALYSIS
Cont'd

Revenue from our other related services segment decreased by RM14.79 million or 33.74% to RM29.04 million for FYE 2025 (FYE 2024: RM43.83 million), despite a net increase in the number of projects by seven (7) projects during FYE 2025 (including new projects that commenced the construction activities in FYE 2025). The total revenue contributed by new projects was RM8.22 million for FYE 2025 (FYE 2024: RM3.82 million), whereas the total revenue contributed by on-going projects was RM20.82 million for FYE 2025 (FYE 2024: RM40.01 million). The decrease in revenue was primarily due to lower revenue from an on-going mixed development project in the central region, which major earthworks were carried out in FYE 2024, and remaining in FYE 2025.

PBT and PAT



Our Group PBT increased by RM0.06 million or 0.27% to RM22.35 million for FYE 2025 (FYE 2024: RM22.29 million), mainly attributable to the following:

1. higher other income as a result of increase in net gain on disposal of PPE by RM2.52 million for FYE 2025, mainly due to the disposal of site machineries, including seven (7) units of boring machines, to third parties for replacement with newer site machineries, and there was reversal of provision for contract foreseeable losses of RM3.73 million for FYE 2025 was mainly in relation to the losses of two (2) projects was recognised in FYE 2024;

2. and lower other expenses as a result of absence of provision for contract foreseeable losses for FYE 2025 (FYE 2024: provision for contract foreseeable losses of RM3.91 million for FYE 2024, primarily due to additional materials costs and longer periods required to complete some of the new residential development projects in the central region to manage the challenging soil conditions as well as limitation in accessibility to the project site due to narrow entrance and poor traffic).

Such increase was partially offset by lower GP for FYE 2025 as a result of lower revenue recorded for FYE 2025 as explained above and higher administrative expenses for FYE 2025, primarily due to increase in listing expenses incurred by RM3.65 million for FYE 2025.

Besides, our Group recorded a decrease in PAT of RM0.10 million or 0.63% to RM15.91 million for FYE 2025 (FYE 2024: RM16.01 million).

For illustrative purposes only, if excluding the listing expenses of RM4.12 million for FYE 2025 (FYE 2024: RM0.47 million), our Group would have recorded an increase of adjusted PBT of RM3.72 million or 16.33% to RM26.47 million for FYE 2025 (FYE 2024: RM22.75 million) and recorded an increase of adjusted PAT of RM3.55 million or 21.59% to RM20.03 million for FYE 2025 (FYE 2024: RM16.48 million).

MANAGEMENT DISCUSSION AND ANALYSIS
Cont'd

FINANCIAL POSITION

As at 31 December	2025 (RM'000)	2024 (RM'000)	Variance (RM'000)	Variance %
Total assets	508,690	401,852	106,838	26.59
Total liabilities	291,329	270,328	21,001	7.77
Total shareholders' equity	217,361	131,524	85,837	65.26
Cash and cash equivalents	66,006	34,570	31,436	90.93
Borrowings and lease liabilities	120,411	100,325	20,086	20.02
Gearing ratio	0.55	0.76	N/A	-27.63

Total assets

Our Group's total assets increased by RM106.84 million or 26.59% to RM508.69 million as at 31 December 2025 (31 December 2024: RM401.85 million), mainly due to an increase in deposits with licensed banks, contributed primarily by proceeds from the public issue in conjunction with our Group listing on Main Market of Bursa Securities ("**Public Issue**"). Our Group recorded an increase in trade receivables mainly due to higher billings were issued to customers in the last quarter of FYE 2025.

Total liabilities

Our Group's total liabilities increased by RM21.00 million or 7.77% to RM291.33 million as at 31 December 2025 (31 December 2024: RM270.33 million), mainly due to increase in borrowings arising from the net drawdown of bankers' acceptances for payments to the suppliers as well as increase in trade payables primarily for the outstanding purchases for new projects undertaken in FYE 2025.

Total shareholders' equity

Our Group's total shareholders' equity increased by RM85.84 million or 65.26% to RM217.36 million as at 31 December 2025 (as at 31 December 2024: RM131.52 million), mainly due to increase in share capital resulting from the issuance of shares pursuant to the listing and increase in retained earnings resulting from PAT recorded for FYE 2025.

Liquidity and capital resources

The cash and cash equivalent increased by RM31.44 million or 90.93% to RM66.01 million as at 31 December 2025 (as at 31 December 2024: RM34.57 million), mainly due to proceeds received from Public Issue. Our borrowings and lease liabilities increased by RM20.09 million or 20.02% to RM120.41 million as at 31 December 2025 (as at 31 December 2024: RM100.33 million), mainly due to additional lease liabilities arising from the drawdown of hire purchase arrangements for the purchase of machineries and motor vehicles as well as net drawdown of bankers' acceptances for payments to the suppliers.

Capital expenditure

Our Group recorded a decrease in capital expenditure by RM24.04 million or 39.4% to RM37.03 million for FYE 2025 (FYE 2024: RM61.07 million) primarily due to increase in planned acquisition of site machineries during FYE 2024.

Moving forward, our Group will facilitate the timely utilisation of the proceeds from IPO for capital expenditure. The primary focus will be investing in new machineries to increase the operating capacity as well as enhance the operational efficiency. We expect majority of new rotary boring rigs and cranes as per IPO mandate to be deployed within the year of 2026.

Capital structure

As at 31 December 2025, our Group's total share capital was RM201.52 million comprising 440,000,000 ordinary shares. Our Group's gearing ratio has improved from 0.76 times as at 31 December 2024 to 0.55 times as at 31 December 2025, mainly due to increase in share capital resulting from the issuance of new shares via the Public Issue, partially offset by the additional lease liabilities arising from the drawdown of hire purchase arrangements for the purchase of machineries and motor vehicles as well as net drawdown of bankers' acceptances for payments to the suppliers.

MANAGEMENT DISCUSSION AND ANALYSIS
Cont'd

FORWARD LOOKING STATEMENT

Outlook

Looking ahead, our Group remains cautiously optimistic about the prospects of the construction and infrastructure sector in Malaysia. Continued urbanisation, transit-oriented developments and infrastructure initiatives are expected to sustain demand for specialised foundation and geotechnical services.

According to the Independent Market Research Report ("**IMR Report**") as set out in the Prospectus of the Company dated 17 November 2025, the construction GDP in Malaysia is forecasted to increase by 6.05% in 2026. The forecast growth of the construction industry is premised on the continuous demand for construction activities for building construction (i.e. commercial, industrial and residential properties) and infrastructure development, which in turn drives the demand for foundation and geotechnical services. The demand for foundation and geotechnical services is also driven by construction activities undertaken to build new commercial, industrial and residential properties. Hence, the demand for commercial, industrial and residential properties will drive the demand for foundation and geotechnical services.

Further, the IMR Report stated that the construction industry in Singapore recorded a CAGR of 5.71% from SGD33.52 billion (RM101.81 billion) in 2019 to SGD44.25 billion (RM151.46 billion) in 2024. Moving forward, according to the BCA, the construction industry is expected to be continue growing with the demand for construction projected to be between SGD47.00 billion (RM160.87 billion) and SGD53.00 billion (RM181.41 billion) for 2025.

With an established track record, an experienced management team and enhanced capacity following its listing, our Group is well-positioned to pursue new contract opportunities and strengthen its presence within the domestic construction sector. Our Group also intends to explore opportunities to expand its footprint regionally, including participation in projects in Singapore. At this point, our Group has organised the team to engage in project tenders in Singapore, having currently submitted tenders on public and private projects, the outcomes and project commencement of which are expected by the second half of 2026.

In addition, leveraging on the proceeds to be raised from our Group's IPO, the Board of Directors of our Company ("Board") is confident that it will be able to execute its business strategies and future plans as disclosed in Section 6.18 of the Prospectus. Barring any unforeseen circumstances, the Board is optimistic that our Group's business expansion plans will contribute positively to our Group's financial performance for the upcoming financial years.

Order book

As at 31 December 2025, our Group's outstanding order book stands at approximately RM440 million, which mainly comprises residential, mixed development and infrastructure projects across Peninsular Malaysia. These progressive billings are expected to contribute positively to our Group's earnings over the next 2 years while our Group continues to actively tender for new projects. Our Group's project portfolio continues to include developments undertaken by reputable property developers and contractors, reinforcing our Group's position as a trusted foundation and geotechnical specialist. Nevertheless, the group is still actively looking out for other projects tendering to ensure the sustainability and visibility of the Group's earnings.

In early months of 2026, our Group has in January 2026, secured two additional Letters of Award from subsidiaries of Sunway Group, with a combined contract value of RM32.2 million in Johor. Building on this momentum, the Group further secured another two infrastructure contracts, the New Pantai Highway Extension with a combined value of approximately RM103.0 million. These contracts, awarded by IJM Construction Sdn. Bhd., involve caisson and bored piling and drilling works which are expected to be completed within 19 months. These contract wins will further bolster the order book beyond RM440.0 million.

During the end of the year, our Group observed an increase in ready-mix concrete prices and the rising of several geopolitical themes, which may affect the margins. Our Group continues to actively monitor the situation and remains committed to safeguard profitability.

MANAGEMENT DISCUSSION AND ANALYSIS
Cont'd

Dividend

We target a dividend payout ratio of 25.00% of our consolidated profit after tax attributable to the owners of our Company for each financial year. However, the distribution of dividends is subject to the discretion of our Board. In considering the level of dividend to be recommended for declaration, our Board shall take into account various factors including but not limited to the availability of adequate reserves and cash flows, any banking or other funding requirements by which we are bound from time to time, our anticipated working capital requirements, future operating conditions, as well as future expansion, capital expenditure and investment plans.

The Board did not recommend/declare any dividend in respect for FYE 2025.

ANTICIPATED OR KNOWN RISK

(i) We are exposed to unexpected interruptions or delays caused by geotechnical risk, machinery and equipment failures as well as other external factors, which may lead to interruptions in our operations

The time frame required to complete our foundation and geotechnical construction works may be adversely affected by various external factors which are beyond our control, which include exposure to geotechnical risks in the form of unforeseen geological conditions, potential failure of machinery and equipment, others external factors including delays or inability to obtain approvals from various regulators as scheduled, shortage of labour as well as building materials and so on. These external factors may disrupt our work progress, increase the hazardous nature of our work and/or increase our overall project costs due to additional works required. All of which may result in cost overruns and/or delays in the completion of our works, thereby subject us to claims for LAD by our customers. Furthermore, in the event of cost overruns, our Group's cash flow and financial performance may be adversely affected.

(ii) Our growth and profitability are dependent on our ability to continuously secure new projects and maintain or grow our order book

Due to the nature of our business whereby we provide foundation and geotechnical services on a project basis, our financial performance may fluctuate and is dependent on our ability to continuously secure new projects. Failure to do so may result in a decline in our order book, which may lead to adverse impact to our growth and profitability.

As at 31 December 2025, our order book amounted to approximately RM440 million. However, there is no assurance that we will be able to maintain or grow our order book moving forward, as it is subject to various factors beyond our control, including market demand, competitive dynamics and economic conditions in Malaysia. Any unfavourable development of these factors may result in a decline in the demand for foundation and geotechnical services as a whole, which may consequently affect our project pipeline, hence adversely impacting our growth and profitability.

(iii) We are exposed to contractual pricing mechanism which lacks flexibility for adjustment

Our projects are secured on contractual basis and our order book comprises mainly contracts awarded on:

(i) firm-price basis, where the cost of wages, building materials, fuel, temporary works or transport, amongst others, shall be fixed (i.e. there shall be no adjustment on the agreed cost in the event of fluctuation or variation in prices, which may occur during the work progress); while the final contract sum is adjustable according to the actual measurement quantities at site.; and

(ii) lump-sum basis, where the final contract sum is fixed and cannot be adjusted.

Therefore, there is no assurance that we will be able to cover or avoid cost overruns for all our projects in the future, which may adversely affect our business operations, financial performance and prospects

MANAGEMENT DISCUSSION AND ANALYSIS
Cont'd

(iv) We are exposed to risks arising during the design warranty period and defect liability periods, including claims from customers due to defective or unsatisfactory works by our Group and/or our subcontractors, as well as uncollectible retention sums

We provide design warranty period up to 10 years for foundation and geotechnical works that we design and build as well as defect liability periods, which range from one (1) to two (2) years from the receipt of certificate of practical completion ("CPC") from our customers. Any findings of settlement of structures due to defects in our foundation and geotechnical systems within the design warranty period or defect liability period may give rise to claims against our Group, which may result in the incurrence of additional costs for the remediation or rectification works. Further, there is no assurance that we would not experience any design warranty or defect liability claims or failure to collect all retention sum in full in the future, or that these incidences would not adversely impact our business operations, financial performance and prospects.

(v) We are exposed to credit risk and default payments by customers

We generally grant our customers a credit period of up to 60 days upon completion of a project milestone as stipulated in the respective contracts. In the event of not receiving payment within the credit period or default in payment by our customers, our operating cash flows or financial results of operations may be adversely affected. Further, it may also lead to impairment losses on financial assets or writing-off of trade receivables as bad debts, which may adversely affect our financial performance.

(vi) Our insurance coverage may be inadequate to cover all losses or liabilities that may arise in connection with our operations

We maintain insurance at levels that are customary in our industry to protect against various losses and liabilities. The insurance policies which our Group has taken up include contractors' all risk insurance, fire insurance, machineries and equipment insurance, professional indemnity and workmen compensation insurance, amongst others. However, there is no assurance that our insurance coverage is sufficient to cover all damages to our Group or business operations. Moreover, we will be subject to the risk that we may not be able to maintain or obtain insurance of the type and amount desired at reasonable rates in the event of increase in insurance premium in the future. In addition, if we were to incur a significant liability for which we were not fully insured, for instance major mishaps or major incidents, it may result us incurring additional cost that may adversely affect our business operations and financial performance.

(vii) We are exposed to borrowing and interest risks

Our Group's business operations are funded through a combination of internally generated funds and external financing from financial institutions and machinery leasing companies. Our total borrowings as at 31 December 2025 which consist of term loans, bankers acceptances, invoice financing and lease liabilities amounted to approximately RM120.41 million, all of which are borrowed from local financial institutions and machinery leasing companies, and are interest bearing. As such, we have interest commitment due to loan or borrowings granted by financial institutions. Any additional borrowings or increase in interest rates which is beyond our control may adversely affect our profitability.

(viii) We are subject to fluctuation in prices and availability of building materials and raw materials

In carrying out our foundation and geotechnical services, we use a range of building materials(e.g. ready-mix concrete, steel bars, API pipes and cement), as well as other raw materials such as diesel. The prices of these materials are subject to fluctuations as a result of supply and demand conditions, geopolitical and economic conditions as well as potential disruptions in the supply chain. Our business and financial performance may be affected by the fluctuation in material prices as any unanticipated and substantial increase in the prices may result in cost overruns for our projects.

SUSTAINABILITY STATEMENT

STRATEGIC FOUNDATION & GOVERNANCE

Managing Director's Statement

At Geohan Corporation Berhad, we recognise that long-term business resilience is closely linked to the stability of the environment and the well-being of the communities in which we operate. During the financial year ended 31 December 2025 ("FYE 2025"), we continued to strengthen the integration of sustainability considerations into our business strategy and operational practices, supporting both our competitiveness and long-term value creation.

Geohan Corporation Berhad, together with its subsidiaries ("the Group"), is principally engaged in foundation and geotechnical engineering services, focusing on construction activities below ground level. We primarily serve private developers and main contractors, with selective engagements involving government-linked corporations and concessionaires. During FYE 2025, we undertook 18 key projects that contributed the majority of our revenue of RM367.58 million. Our listing on the Main Market of Bursa Malaysia Securities Berhad in December 2025 represents a significant milestone in our growth journey.

Our sustainability efforts are anchored on three strategic priorities.

First, **Governance and Operational Resilience**. We strengthened our governance framework through the formal adoption of the Sustainability Policy in May 2025 and the establishment of a structured four-tier governance model, comprising the Board of Directors, Audit and Risk Management Committee ("ARMC"), Sustainability Management Team, and operational data owners. This framework supports the progressive integration of environmental, social, and governance ("ESG") considerations into decision-making and operational execution.

Second, **Safety and Workforce Integrity**. The safety of our workforce remains our highest priority. In FYE 2025, the Group recorded zero fatalities and zero lost time injuries across 3,742,192 manhours worked. This performance reflects the effectiveness of our safety management practices and ongoing monitoring across project sites. Our efforts were recognised through the QUEST Award 2025 (SHASSIC), affirming our adherence to national safety standards. We also invested RM276,000 in training, delivering 8,215 training hours across 109 programmes to strengthen workforce capability and operational readiness.

Third, **Environmental Stewardship**. We maintained zero environmental spillage incidents and zero complaints from the Department of Environment ("DOE"). Our 100.1 kWp solar photovoltaic system generated 24,490 kWh of renewable energy during the year, partially offsetting electricity consumption at our warehouse facility. In parallel, we continued the phased upgrading of our boring rig fleet, with 10 out of 34 rigs equipped with Energy Efficient Power ("EEP") systems, achieving an average diesel consumption reduction of approximately 21% based on internal monitoring.

The Group continues to enhance its sustainability and risk management practices, including the development of a Climate Risk Register and the progressive transition towards an enterprise-wide risk management framework aligned with ISO 31000 principles. While our sustainability journey is still evolving, we remain committed to strengthening governance, improving operational performance, and delivering sustainable value to our stakeholders.

On behalf of the Board and Management, I extend our appreciation to our employees, clients, and shareholders for their continued support.

Mr. Lee Kim Seng
Managing Director
GEOHAN CORPORATION BERHAD

SUSTAINABILITY STATEMENT
Cont'd

About This Sustainability Statement

This Sustainability Statement outlines the Group's approach, performance, and progress in managing its economic, environmental, and social impacts for FYE 2025. It provides stakeholders with a transparent overview of how sustainability considerations are being progressively integrated into the Group's operations and governance practices.

Reporting Scope and Boundary

This report covers the period from 1 January 2025 to 31 December 2025, aligned with the Group's financial year.
The scope includes the following key entities:

- Geohan Corporation Berhad
- Geohan Holding Sdn. Bhd.
- Geohan Sdn. Bhd.
- Geohan Equipment Sdn. Bhd.
- Geohan Mix Sdn. Bhd.
- Geohan Pte. Ltd.

These entities represent the Group's principal operational footprint across Malaysia and Singapore.

Reporting Frameworks

This Sustainability Statement has been prepared in accordance with:

- Bursa Malaysia Sustainability Reporting Guide (Main Market)
- National Sustainability Reporting Framework ("NSRF")

The Group is a Main Market Group 2 issuer and is progressively preparing for alignment with IFRS S1 and IFRS S2 requirements under the ISSB framework.

Assurance and Reliability

To ensure the integrity of reported information, data is compiled at the operational level, reviewed centrally, and validated prior to consolidation. While external independent assurance has not been obtained for this reporting cycle, the Group has established internal verification processes to support data accuracy and consistency.

Feedback

We value the input of our stakeholders as it helps us improve our sustainability journey. We invite you to share your thoughts, questions, or suggestions regarding this statement by contacting us at sustainability@geohan.com.

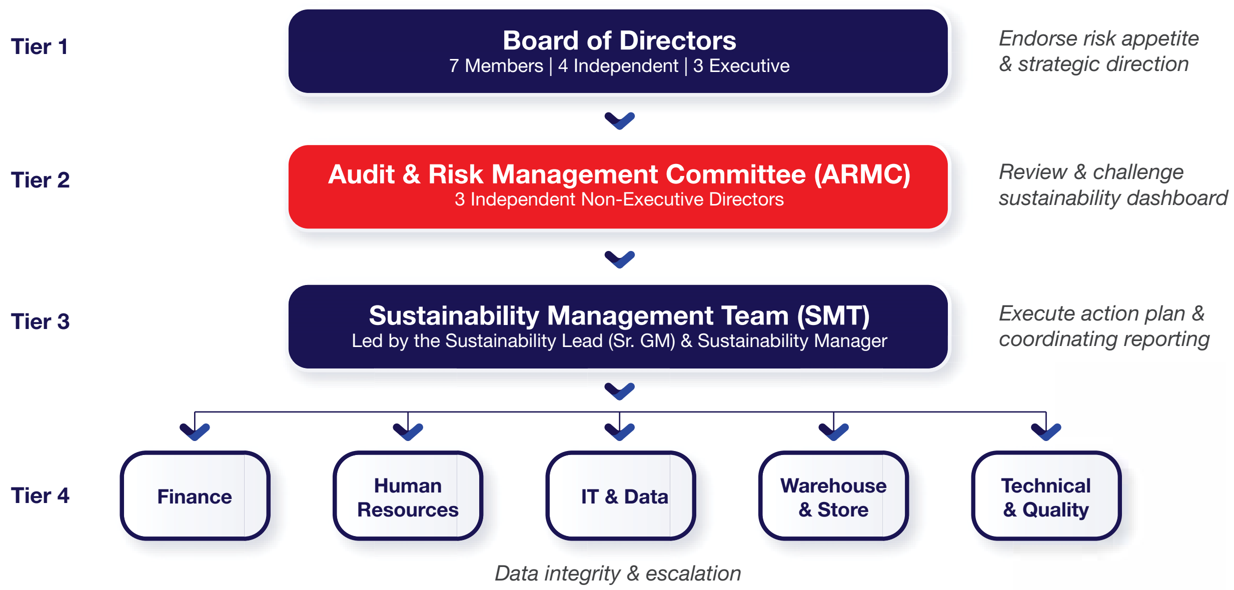
Sustainability Governance

Strong governance is fundamental to the Group's sustainability approach. The Group has established a structured governance framework to support oversight, accountability, and implementation of ESG initiatives.

The Board of Directors retains ultimate responsibility for sustainability oversight. The ARMC supports the Board in reviewing sustainability risks, internal controls, and reporting practices. At the management level, the Sustainability Management Team is responsible for coordinating implementation, monitoring performance, and consolidating reporting across functions.

SUSTAINABILITY STATEMENT
Cont'd

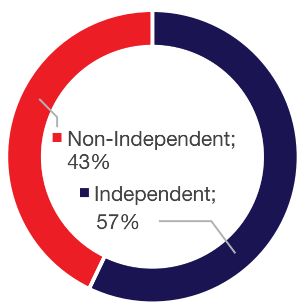
This four-tier governance structure enables a clear flow of responsibilities:



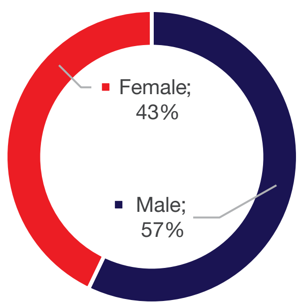
Board Composition and Diversity

Our Board of Directors comprises seven members: one Independent Non-Executive Chairman, one Managing Director, two Non-Independent Executive Directors, and three Independent Non-Executive Directors. With 57% independent representation and 43% female representation, exceeding the 30% target recommended by the Malaysian Code on Corporate Governance, the Board brings a balance of industry expertise, financial acumen, and legal experience to its oversight role.

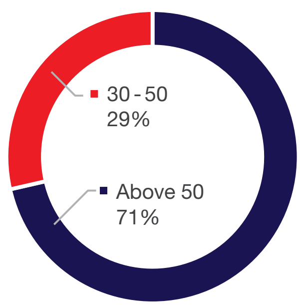
Board Independence



Board Gender Diversity



Board Age Group



Sustainability Policy

The Sustainability Policy, adopted in May 2025, provides the foundation for integrating sustainability considerations into business operations. Implementation is currently driven at the management and operational levels, with progressive strengthening of Board-level oversight and reporting cadence planned for FY2026.

SUSTAINABILITY STATEMENT
Cont'd

Enterprise Sustainability Risk Themes

To ensure efficient governance oversight, our fifteen material sustainability topics have been consolidated into six enterprise sustainability risk themes:

- Operational Continuity and Financial Resilience
- Governance and Ethical Conduct
- Climate and Transition Exposure
- Environmental and Resource Stewardship
- Community and Stakeholder Relations
- Health, Safety and Workforce Integrity

This consolidation does not dilute individual risks. Instead, it enhances oversight clarity by grouping related exposures into consequence-aligned governance clusters, preventing fragmented topic-level oversight that would dilute ARMC visibility.

During FYE 2025, the Sustainability Management Team convened in March 2025, with additional ad hoc sessions held as necessary. From FY2026 onwards, the Group will adopt a quarterly meeting cadence to strengthen the regularity of sustainability oversight. The Group has adopted zero tolerance for proven bribery or fraud, while maintaining zero fatalities and zero stop work orders as core company objectives. Quantitative tolerance bands for other sustainability-related risks are being developed for review by the ARMC within FY2026.

Board Competency and Training

The Board has undertaken the "Mastering IFRS ISSB Standards: A Comprehensive Professional Training Programme for Sustainability Reporting Excellence", a dedicated capacity building programme, to ensure directors are equipped with current knowledge of sustainability reporting requirements. Members of the Sustainability Management Team hold qualifications in internal QESH auditing, ISO 9001:2015, ISO 14001, and ISO 45001 management systems.

Our key governance policies are publicly accessible via our corporate website at https://www.geohan.com/corporate-governance, including:

- Sustainability Policy
- Anti-Bribery and Corruption Policy
- Whistleblowing Policy
- Board Charter
- Directors' Fit and Proper Policy
- Remuneration Policy
- Terms of Reference of the ARMC
- Terms of Reference of the Nomination Committee
- Terms of Reference of the Remuneration Committee

Stakeholder Engagement

Stakeholder groups are identified and maintained through the Group's formal Interested Parties Register, which forms part of its management system. The register supports the systematic identification, review and documentation of stakeholders relevant to the Group's operations, compliance obligations and sustainability matters.

Engagement Methodology

During the reporting period, stakeholder engagement was conducted through a survey-based assessment. The responses were used to assess stakeholder relevance and were considered together with business impact factors in determining the Group's material sustainability matters.

SUSTAINABILITY STATEMENT
Cont'd

GROUP	STAKEHOLDER	ENGAGEMENT METHOD	KEY AREAS OF INTEREST
Clients	Private Developers and GLCs	Survey	Quality, project delivery, safety, compliance
Employee	Staff and Worker	Survey	Safety, welfare, training, employment practices
Internal leadership	Board of Directors, Top Management	Survey	Governance, risk management, business continuity, compliance, Strategy, operational performance, sustainability priorities
Financial Partners, Shareholders and Investors	Banks, Insurers, Retail and Institutional Investors	Survey	Financial resilience, risk management, corporate governance, sustainability performance, transparency
Testing providers	Accredited Testing Laboratories	Survey	Quality assurance, testing reliability, compliance
Suppliers	Material, Equipment and Service Suppliers	Survey	Procurement practices, Profit Margin, ethical business conduct
Subcontractors	Specialist Contractors / Labour Subcontractors	Survey	Site safety, work coordination, compliance requirements
Consultants	Design and Supervision Consultants	Survey	Technical quality, regulatory compliance, project coordination
Community	Local Residents / Public	Survey	Environmental control, site disturbance, public safety

SUSTAINABILITY STATEMENT
Cont'd

MATERIALITY & MANAGEMENT APPROACH

During FYE 2025, the Group undertook an integrated process to identify, assess and prioritise its Material Sustainability Matters ("MSMs"). The process combined operational risk identification, stakeholder engagement, business impact assessment and enterprise-level consolidation to support management focus, performance monitoring and governance oversight.

Through this process, the Group engaged 9 stakeholder groups and assessed 15 material topics using a structured scoring methodology. The assessment identified four Critical matters, namely Occupational Safety and Health, Ethical Conduct and Anti-Bribery, Regulatory Compliance and Legal Obligations, and Cost Control, Margin Protection and Financial Sustainability. A further seven matters were rated High.

Materiality Assessment Process

The Group's approach follows a structured four-stage process linking operational risk identification, materiality assessment, enterprise consolidation, and performance management

Identification

Relevant sustainability matters are identified through internal registers and operational inputs, including the Risk Register ("RR"), Climate Risk Register ("CRR"), Environmental Aspect and Impact Register ("EAIR"), audit findings, incidents, stakeholder considerations, and regulatory developments.

Assessment

Identified topics are evaluated through stakeholder engagement and business impact assessment. The Group assessed each material topic across five business impact dimensions: financial impact, operational impact, regulatory and compliance impact, reputational and stakeholder impact, and strategic and long-term business alignment.

These dimensions were supported by underlying sub-factors and weighted to reflect the regulatory and operational characteristics of the construction and geotechnical sector. The assessment produced a final business impact rating on a 1-to-5 scale, ranging from Minimal to Critical.

Prioritisation and Integration

Material topics are prioritised using a standardised scoring methodology and consolidated into enterprise sustainability themes and indicators. This enables the Group to identify gaps, assess indicator maturity, evaluate governance readiness, and determine control effectiveness.

Management and Monitoring

Prioritised matters are translated into defined management approaches, action plans, monitoring mechanisms, performance tracking, and governance oversight to support continuous improvement and reporting.

The Group's Integrated Sustainability Materiality and Management Process provides a link between operational risk identification, materiality assessment, enterprise-level themes, sustainability indicators, and oversight. This supports a more structured approach to managing sustainability matters across the Group.

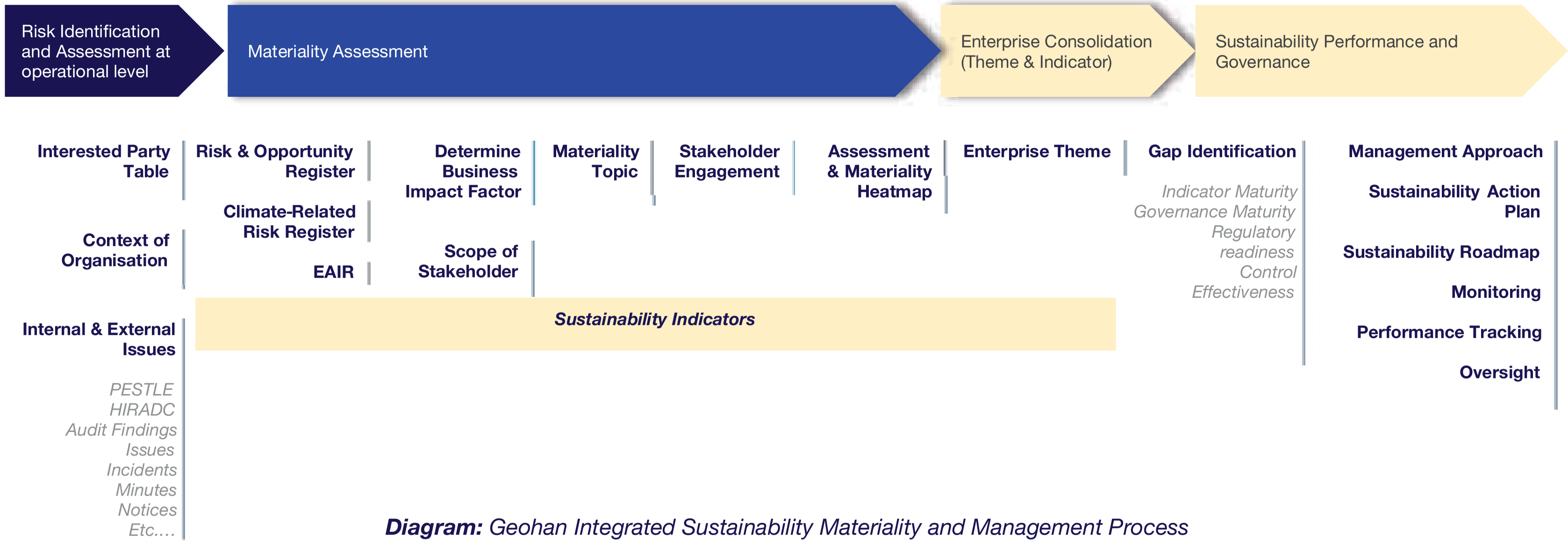
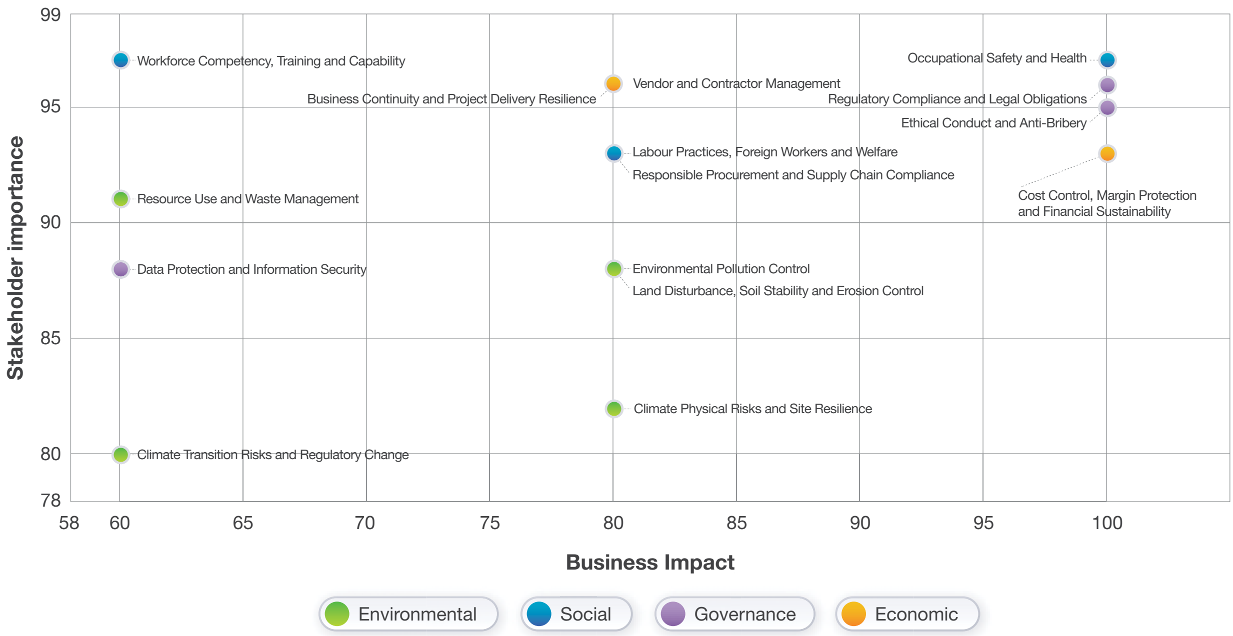


***Diagram:** Geohan Integrated Sustainability Materiality and Management Process*

SUSTAINABILITY STATEMENT
Cont'd

Materiality Matrix



The materiality matrix presents the outcome of the Group's assessment of sustainability matters based on two dimensions: stakeholder importance and business impact. It provides a visual representation of the relative significance of each topic and supports the prioritisation of management focus, resource allocation, and governance oversight.

The matrix shows a concentration of high-priority matters in the upper-right quadrant, where both stakeholder importance and business impact are elevated. These include Occupational Safety and Health, Regulatory Compliance and Legal Obligations, Ethical Conduct and Anti-Bribery, and Cost Control, Margin Protection and Financial Sustainability.

Other matters, including Vendor and Contractor Management, Labour Practices and Worker Welfare, and Responsible Procurement and Supply Chain Compliance, were also assessed as highly significant, reflecting their importance to operational reliability and stakeholder expectations.

Environmental topics, including Resource Use and Waste Management, Land Disturbance and Environmental Pollution Control, and Climate-Related Risks, are positioned across the matrix with varying levels of business impact and stakeholder relevance. While certain environmental topics are assessed as moderate in relative importance, they remain integral to the Group's operational risk management and regulatory compliance framework.

Overall, the materiality matrix serves as a key input for consolidating material topics into enterprise sustainability themes and indicators, forming the basis for the Group's management approach, performance tracking, and continuous improvement.

Table of Material Matters

IMPACT LEVEL	MATERIAL MATTERS	RELEVANT DISCLOSURE SECTION
Critical	• Cost Control, Margin Protection and Financial Sustainability • Occupational Safety and Health • Ethical Conduct and Anti-Bribery • Regulatory Compliance and Legal Obligations	Economic & Governance Performance, Social Performance, Risk Management
High	• Climate Physical Risks and Site Resilience • Environmental Pollution Control • Land Disturbance, Soil Stability and Erosion Control • Business Continuity and Project Delivery Resilience • Vendor and Contractor Management • Labour Practices, Foreign Workers and Worker Welfare • Responsible Procurement and Supply Chain Compliance	Environmental Performance, Social Performance, Economic & Governance Performance, Risk Management
Moderate	• Climate Transition Risks and Regulatory Change • Resource Use and Waste Management • Workforce Competency, Training and Capability Development • Data Protection and Information Security	Environmental Performance, Social Performance, Economic & Governance Performance, Climate-Related Risks

ENVIRONMENTAL PERFORMANCE

The Group's environmental performance is primarily shaped by the nature of geotechnical and foundation works, which involve site activities such as drilling, excavation, spoil handling, concreting, and operation of heavy machinery. The Group manages these impacts through project-level controls, environmental monitoring, and progressive improvements in energy efficiency and resource management.

The environmental section focuses on four areas: environmental management and compliance, energy and emissions, waste and water, and materials and resource use.

Environmental Management and Compliance

Environmental Incidents
0
All Sites

DOE Complaints
0
All Sites

Environmental risks arising from the Group's operations are primarily associated with site activities such as drilling, excavation, spoil handling, and other substructure works. These activities may give rise to impacts including surface run-off, siltation, dust, noise and vibration, waste generation, and potential spill or leakage risks.

Environmental risks are managed through the Environmental Aspect and Impact Register ("EAIR") and the Project QESH Plan, which form part of the Group's broader risk management practices. These tools support the identification of environmental aspects, assessment of potential impacts, determination of applicable requirements, assignment of responsibilities, and implementation of operational controls.

For FYE 2025, the Group recorded zero environmental spillage incidents and zero complaints from the Department of Environment ("DOE"). These outcomes reflect the effectiveness of the Group's environmental controls and its continued focus on responsible site management and regulatory compliance.

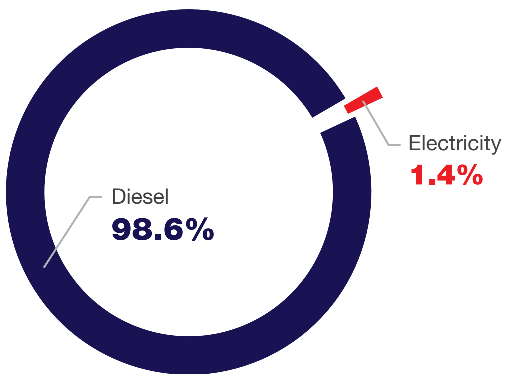
SUSTAINABILITY STATEMENT
Cont'd

Energy Management

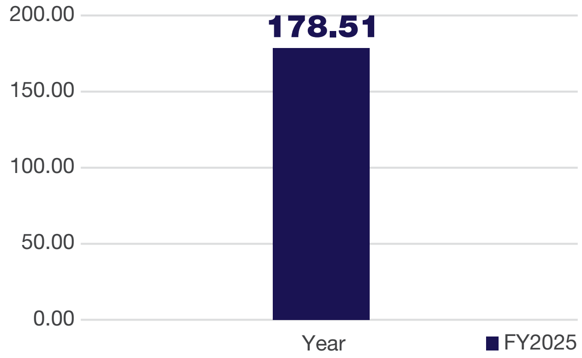
Total Energy
65,616 MWh

Diesel Consumption Intensity (litres / RM million revenue)
16,429 litres/ RM mil

Energy Consumption by Source (%)



Energy Intensity (Revenue) MWh per RM million



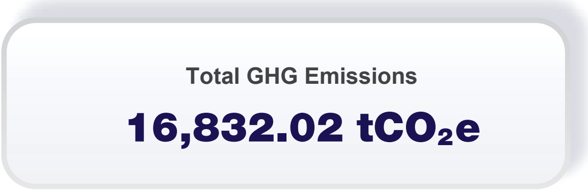
The Group's energy consumption is primarily driven by diesel used in project machinery, including boring rigs, crawler cranes, generators, and mobile equipment. This reflects the energy-intensive nature of geotechnical construction, where heavy machinery is essential to piling, drilling, lifting, and material handling activities.

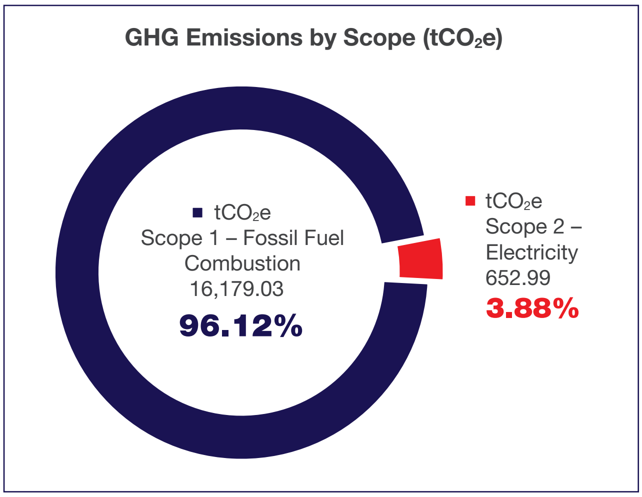
In FYE 2025, the Group's total energy consumption stood at 65,616 MWh, with diesel forming the dominant share of energy use. To support energy efficiency and lower-carbon operations, the Group continued to implement renewable energy and fleet modernisation initiatives.

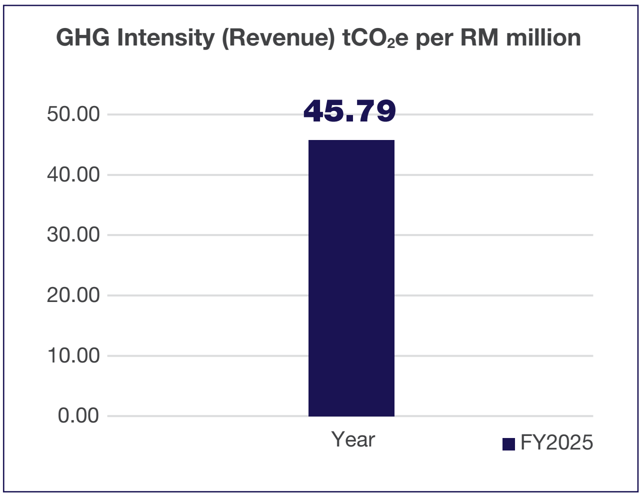
The Group's 100.1 kWp solar photovoltaic system at its warehouse and store facility in Bukit Beruntung generated 24,490 kWh of renewable energy during the reporting period. The Group has also deployed solar-powered LED tower lights at selected project sites and equipment yards, reducing reliance on diesel-powered generators for site illumination where operationally feasible.

The Group is progressively modernising its boring rig fleet through Energy Efficient Power ("EEP") systems. As at FYE 2025, 10 out of 34 boring rigs were equipped with EEP systems. These systems improve fuel efficiency by recovering kinetic energy during controlled lowering of heavy loads and adjusting diesel engine speed in response to actual operating demand.

GHG Emissions







The Group has established a greenhouse gas ("GHG") inventory covering Scope 1 and Scope 2 emissions, aligned with the GHG Protocol Corporate Accounting and Reporting Standard. The Group applies disclosed emission factors for diesel, petrol, and grid electricity in calculating its emissions profile.

For FYE 2025, total Scope 1 and Scope 2 GHG emissions amounted to 16,832.02 tCO_2e. Scope 1 emissions formed the majority of the Group's emissions profile, primarily due to diesel consumption from project operations and heavy machinery.

The Group's solar PV system avoided an estimated 18.12 tCO_2e during the reporting period by offsetting grid electricity consumption. While this contribution remains modest relative to the Group's overall emissions profile, it reflects the Group's practical adoption of renewable energy where operationally feasible.

Scope 3 emissions have not yet been quantified for FYE 2025. The Group intends to progressively expand its emissions boundary in future reporting periods, including supplier engagement and selected Scope 3 categories as part of its climate-related reporting development.

Waste and Water Management

The Group's scheduled waste is mainly generated from routine machinery maintenance. Key waste streams include spent lubricating oil, spent hydraulic oil, contaminated containers, and contaminated soil. Scheduled waste is managed in accordance with regulatory requirements and collected by DOE-licensed contractors within the applicable regulatory timeframe.

For FYE 2025, the Group recorded 12,271 kg of scheduled waste. All scheduled waste was directed to DOE-licensed disposal contractors. The Group continues to improve its waste tracking processes to better monitor waste streams and future opportunities for recovery or diversion where applicable.

SUSTAINABILITY STATEMENT
Cont'd

Water consumption for the Group's headquarters and warehouse facilities amounted to 7,599 m^3, sourced from municipal supply. At project sites, water usage is primarily associated with drilling activities. The Group uses a polymer-based drilling fluid system supported by standard operating procedures covering mixing, monitoring, recycling, and disposal. This system allows drilling fluids to be reused across multiple cycles and reduces freshwater demand at the operational level. Project-level water consumption data is being developed for future reporting.

Materials

The Group sources a significant proportion of materials locally, with local procurement representing 99.9% of total sourcing in FYE 2025. This supports supply chain resilience, operational efficiency, and the local business ecosystem.

Concrete remains one of the Group's key construction materials. The Group sources concrete from MS 523-certified suppliers, including suppliers offering concrete products with recycled material content. These products support resource efficiency and may reduce embodied carbon compared with conventional materials, subject to project specifications and operational suitability.

The Group will continue to monitor opportunities to improve material efficiency, strengthen supplier engagement, and support responsible sourcing practices.

SOCIAL PERFORMANCE

The Group's social performance is centred on maintaining a safe, competent, and stable workforce. Given the safety-critical nature of geotechnical and construction operations, the Group's key social priorities include occupational safety and health, workforce development, workforce stability, and fair employment practices.

Social Management Approach

The Group recognises that its operations depend on a competent and well-managed workforce. Social risks are primarily associated with occupational safety, workforce capability, workforce stability, labour deployment, and worker welfare.

These risks are managed through the Group's QESH framework, training and competency development programmes, human resource management processes, and project-level safety monitoring. The Group's approach focuses on maintaining a safe working environment, developing workforce capabilities, and supporting consistent project delivery.

Occupational Safety and Health

Occupational safety and health remain a key priority due to the inherent risks associated with geotechnical and foundation works. Safety management is embedded into operational processes through established procedures, site supervision, safety monitoring, equipment inspections, and compliance tracking.

For FYE 2025, the Group recorded zero fatalities, a Lost Time Injury Rate ("LTIR") of zero, and 3,742,192 manhours worked without lost time injury. The monitored manhours cover the Group's own employees and directly appointed subcontractors. This exceeded the Group's initial FYE 2025 internal target of 2.6 million manhours without LTI.

These results reflect the Group's continued focus on strengthening site-level safety practices and maintaining disciplined safety monitoring across its operations.

SUSTAINABILITY STATEMENT
Cont'd

SAFETY METRIC	TARGET	ACTUAL
Fatalities	0	0
LTIR	0	0
Manhours without LTI	2,600,000	3,742,192

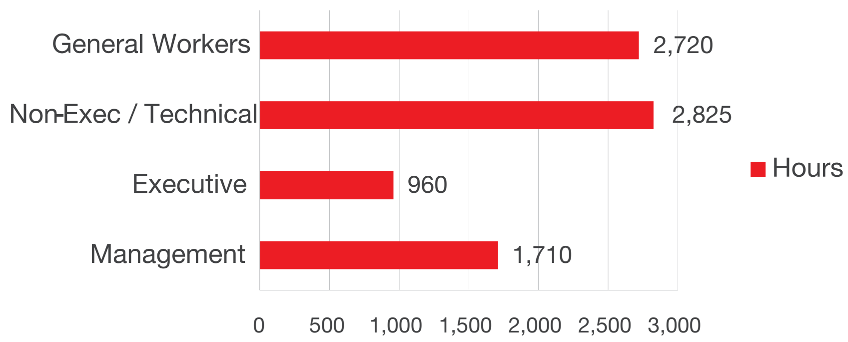
Workforce Development

Training Intensity YoY Hours per Employee

Total Training Hours
8,215 Hours

Training Investment
RM276,000

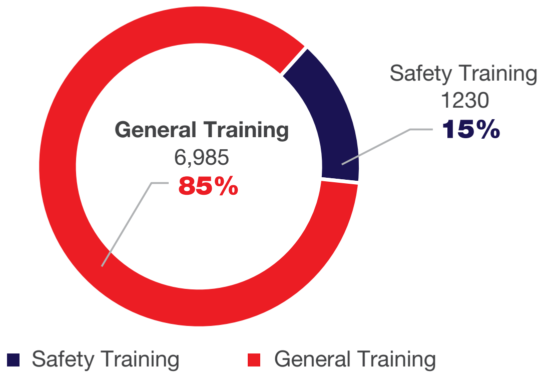
Training Hours by Employee Category



The Group invests in workforce development to ensure that employees have the necessary skills, competencies, and safety awareness to support operational effectiveness. Training programmes are conducted across employee categories and include safety, technical and construction skills, management and leadership, IT and digital skills, and environmental and sustainability awareness.

For FYE 2025, the Group delivered 8,215 training hours across 109 training programmes, with a total investment of RM276,000. The Group will continue to enhance its training initiatives to support workforce capability and align with evolving operational and regulatory requirements.

Safety vs General Training Hours



SUSTAINABILITY STATEMENT
Cont'd

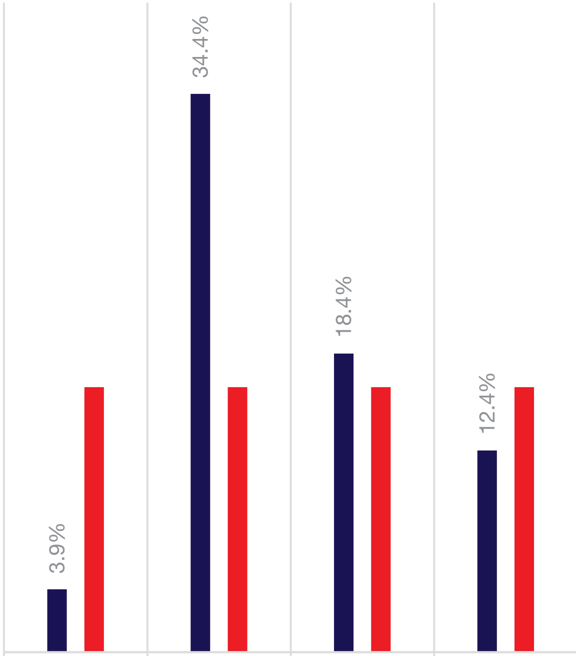
Workforce Stability

Workforce stability is important to project continuity and operational reliability. The construction sector is characterised by project-based deployment and workforce mobility, which may contribute to employee movement during the year.

For FYE 2025, the Group recorded 123 employee separations and an overall turnover rate of 16.3% based on the average headcount methodology used for reporting. Employee movement during the year was primarily attributable to voluntary departures and project-based employment cycles.

The Group continues to manage workforce stability through structured recruitment, capability development, and employee engagement initiatives to support consistent project delivery.

Turnover Rate
16.3%



	Management	Executive	Non-Exec / Technical	General Workers
Turnover Rate	3.9%	34.4%	18.4%	12.4%
Company Average (16.3%)	16.3%	16.3%	16.3%	16.3%

Workforce Composition and Diversity

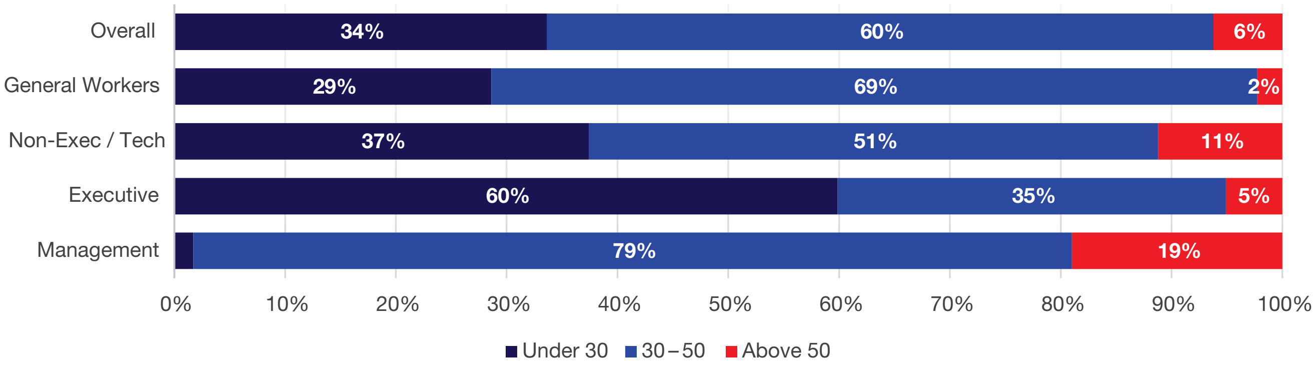
The Group monitors workforce composition to understand its human capital profile and support long-term workforce planning. This includes employee distribution by nationality, gender, and age group.

Total Employees	Local	Foreign
739	354	385

For FYE 2025, the Group reported 739 employees, comprising 354 local employees and 385 foreign employees. The workforce profile reflects the labour structure of the construction sector while the Group continues to uphold fair employment practices.

At Board level, gender diversity is also monitored as part of the Group's broader governance and diversity considerations. Female representation on the Board stood at 43%, exceeding the 30% target recommended by the Malaysian Code on Corporate Governance.

Headcount By Age Group & Position (%)



Social Performance Outlook

The Group remains committed to strengthening its social performance through continued focus on occupational safety and health, workforce development, employee welfare, and workforce stability. Ongoing monitoring and improvement initiatives will continue to support a safe, capable, and resilient workforce.

ECONOMIC & GOVERNANCE PERFORMANCE

The Group's economic and governance performance is underpinned by ethical conduct, regulatory compliance, operational reliability, supply chain discipline, and structured oversight. These areas support stakeholder confidence and the Group's ability to deliver projects responsibly and consistently.

Economic & Governance Management Approach

The Group's economic and governance approach is supported by formal policies, internal controls, reporting mechanisms, procurement processes, quality systems, and risk oversight. These controls support transparency, accountability, regulatory compliance, and operational resilience.

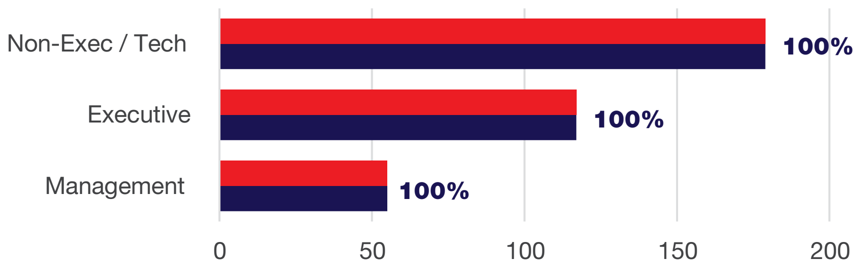
Risk oversight is provided by the Board of Directors and supported by the ARMC. The Group currently manages risks through structured processes and functional risk registers and is progressively strengthening its approach towards a more integrated enterprise-wide risk management framework.

Governance and Ethical Conduct

Anti-Corruption Training
100%

Confirmed Incidents Relating to Corruption
0

Anti-Corruption Training Coverage by Category



SUSTAINABILITY STATEMENT
Cont'd

The Group is committed to maintaining high standards of integrity and ethical conduct. This is supported by key policies including the Anti-Bribery and Corruption Policy, Code of Conduct and Ethics, Conflict of Interest Policy, and Whistleblowing Policy.

These policies are communicated across the organisation and supported through training and awareness initiatives. Reporting channels are available to raise concerns, with processes in place to assess and address reported matters.

For FYE 2025, anti-corruption training was conducted across relevant employee categories. The Group recorded zero confirmed incidents of corruption and zero whistleblowing cases during the reporting period.

Data Governance and Regulatory Compliance

The Group recognises the importance of data governance, privacy, and regulatory compliance in supporting operational integrity and stakeholder confidence. Policies and procedures are in place to manage personal data, support confidentiality, and maintain the integrity of reported information.

For FYE 2025, the Group recorded zero material data breach incidents. The Group continues to strengthen its compliance practices in line with evolving regulatory expectations and reporting requirements.

Data Breach Incidents Recorded
0

Supply Chain and Procurement Practices

The Group applies structured procurement and vendor management processes to promote accountability and transparency across its supply chain. These include vendor registration, evaluation, due diligence, and monitoring processes to ensure that suppliers meet required standards.

In FYE 2025, the Group has assessed 20 new suppliers against the onboarding assessment. Local procurement represented 99.9% of total procurement spending, supporting operational efficiency, supply chain reliability, and the Malaysian business ecosystem.

Local Procurement %
99.9%

New Supplier Assessed
20

Product Quality and Delivery Assurance

The Group's quality management practices are anchored on ISO 9001:2015 certification, supported by Inspection and Test Plans ("ITP"), material verification procedures, engineering supervision, and testing protocols. These controls are designed to ensure that materials and construction outputs meet project specifications and quality requirements. Monitoring and corrective processes, including non-conformance reporting, are implemented to address deviations where identified. The Group remains committed to maintaining consistent quality standards in support of safe and reliable project delivery.

Economic and Governance Outlook

The Group will continue to strengthen its economic and governance practices through ongoing enhancement of internal controls, policy implementation, supply chain oversight, quality assurance, and risk management processes. These efforts support long-term business resilience, regulatory compliance, and stakeholder confidence.

RISK MANAGEMENT AND CLIMATE-RELATED RISKS

The Group recognises that effective risk management is essential to operational continuity, regulatory compliance, and long-term resilience. Sustainability-related risks, including climate-related risks, are identified, assessed, and managed through structured processes across the Group's operations.

Risk Management Approach

Risk oversight is provided by the Board of Directors, with support from the ARMC, which reviews the Group's risk profile, internal controls, and mitigation measures. At the operational level, risk management is implemented through functional processes, project-level controls, and supporting registers.

The Group currently adopts a register-based approach to risk management using several key registers, including:

- Risk Register ("RR")
- Environmental Aspect and Impact Register ("EAIR")
- Hazard Identification, Risk Assessment and Risk Control ("HIRARC")
- Climate Risk Register ("CRR")

Risks are assessed based on defined likelihood and impact criteria. Initial and residual risk ratings are determined after considering existing mitigation measures. This enables the Group to prioritise key risks and implement appropriate control measures.

While risk management practices are currently implemented across functional areas, the Group is progressively strengthening its approach towards a more integrated enterprise-wide risk management framework aligned with ISO 31000 principles.

Risk Appetite and Tolerance Framework

The Group's approach to risk appetite and tolerance is guided by the nature of its operations and licence-to-operate requirements. At the operational level, zero-tolerance thresholds are applied to critical risk categories, namely fatalities, confirmed bribery or fraud, and stop work orders.

These exposures are regarded as non-negotiable and require immediate management attention and response if they occur.

For other sustainability-related risks, the Group is developing formal quantitative risk tolerance thresholds and reporting parameters. This includes defining acceptable operating ranges and strengthening monitoring and reporting practices across key sustainability indicators.

The development of a structured risk appetite and tolerance framework forms part of the Group's transition towards an enterprise-wide risk management approach aligned with ISO 31000.

Climate-Related Risk Assessment

As part of its sustainability risk management practices, the Group has established a Climate Risk Register to identify and assess climate-related risks relevant to its operations.

For FYE 2025, the Group identified 11 climate-related risks, comprising physical and transition risks. These risks include extreme weather events, soil erosion, heat-related productivity impacts, regulatory changes, land use approvals, carbon pricing exposure, and reputational risks associated with evolving sustainability expectations.

Each risk is assessed using likelihood and impact criteria, with initial and residual risk ratings determined based on existing mitigation measures. Climate-related risks are currently assessed through the Climate Risk Register and are being progressively integrated into the Group's broader enterprise-wide risk management approach.

SUSTAINABILITY STATEMENT
Cont'd

No.	Climate Risk	Type
1	Floods making project sites inaccessible	Physical-Acute
2	Excessive soil erosion from heavy downpour	Physical-Acute
3	Worker productivity decline from heat	Physical-Acute
4	Vector-borne disease from stagnant water	Physical-Acute
5	Deeper foundations from ground instability	Physical-Chronic
6	NCP 2030 - new methods required	Transition-Policy
7	Stricter environmental regulation (EQA 1974)	Transition-Policy
8	Stringent land use and project approvals	Transition-Market
9	Malaysia SDG Roadmap - reputational risk	Transition-Policy
10	Potential carbon tax exposure through steel, energy and material supply chain costs	Transition-Policy
11	Landslide risk from extreme rainfall	Physical-Acute

Priority Climate Risks and Management Response

The Group has identified several priority climate-related risks that may have a more significant impact on its operations. These include:

Floods Making Project Sites Inaccessible

Flooding may affect project site accessibility, disrupt construction activities, damage equipment, and delay project timelines. Mitigation measures include site drainage systems, temporary pumping equipment, and pre-rain inspections to identify and address drainage vulnerabilities.

Excessive Soil Erosion from Heavy Downpour

Heavy rainfall can increase erosion and sedimentation risks at project sites. The Group manages this through erosion and sediment controls such as perimeter earth drains, silt fences, slope protection, silt traps, sediment basins, and wash troughs.

National Construction Policy 2030 and New Construction Methods

Evolving policy expectations may require greater adoption of sustainable and technology-enabled construction methods. The Group's investments in EEP-equipped rigs, digital monitoring systems, and solar installations support its ability to adapt progressively.

Stricter Environmental Regulation under the Environmental Quality Act 1974

Tighter environmental requirements may increase compliance obligations and monitoring expectations. The Group manages this through its EAIR-driven environmental management approach, site-level controls, and regulatory monitoring.

Potential Carbon Tax Exposure Through Materials and Energy

Potential carbon pricing exposure on energy-intensive materials such as steel, cement and energy-related inputs may affect project costs. The Group is responding through supplier engagement, eco-concrete sourcing where applicable, cost monitoring, and preparation for Scope 3-related supplier engagement.

TCFD Alignment and IFRS S2 Transition Readiness

The Group's climate-related disclosures are guided by the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"). While full alignment across all four pillars has not yet been achieved, the Group has established foundational elements, including sustainability governance, climate-related risk identification, and baseline energy and GHG metrics.

The Group will continue to strengthen its climate-related disclosures and risk management practices as part of its preparation for IFRS S2-aligned reporting.

Forward-Looking Targets and Roadmap

The Group's sustainability and climate-related reporting maturity is being developed progressively.

Current State

The Group has adopted a Sustainability Policy, established a structured governance model, developed a Climate Risk Register identifying 11 climate-related risks, completed Scope 1 and Scope 2 GHG inventory, and completed a structured materiality assessment covering 15 sustainability topics.

Strengthening Phase

The Group is focused on enhancing sustainability-related processes, controls, monitoring, reporting structures, and climate-related risk integration. This includes improving internal reporting, completing CSI Platform disclosures, and preparing for ISO 9001:2015 recertification.

Integration Phase

The Group intends to further integrate sustainability into its enterprise-wide risk management framework aligned with ISO 31000, pursue fuller alignment with IFRS S1 and IFRS S2, expand emissions reporting to include selected Scope 3 categories, and implement a structured sustainability improvement roadmap.

PERFORMANCE DATA SUMMARY

The following tables consolidate the Group's key sustainability performance indicators for FYE 2025. As this is the Group's first year of structured sustainability reporting, these figures serve as the baseline for future year-on-year comparison and trend analysis.

Environmental Performance

The Group's environmental footprint is primarily driven by diesel consumption from project operations. This reflects the energy-intensive nature of geotechnical and foundation works, where boring rigs, crawler cranes, generators, and heavy equipment are essential to service delivery.

Key environmental performance indicators include total energy consumption, GHG emissions, solar energy generation, water consumption, scheduled waste, environmental incidents, and DOE complaints.

SUSTAINABILITY STATEMENT
Cont'd

INDICATOR	UNIT	FYE 2025
Total Energy Consumption	MWh	65,616
Total GHG Emissions	tCO_2e	16,832.02
Scope 1 (Direct)	tCO_2e	16,179.03
Scope 2 (Indirect)	tCO_2e	652.99
Solar Energy Generated	kWh	24,490
Solar Avoided Emissions	tCO_2e	18.12
EEP-Equipped Boring Rigs	Count	10 of 34
Water Consumption (HQ+WH)	m^3	7,599
Total Scheduled Waste	kg	12,271
Environmental Incidents	Count	0
DOE Complaints	Count	0

The Group will continue to monitor environmental performance through energy and emissions tracking, project-level environmental controls, waste management, and progressive improvements in resource efficiency. FYE 2025 forms the baseline for future monitoring and target-setting. The Group will develop measurable targets for the above indicators as part of its progressive enhancement of sustainability performance monitoring in future reporting periods.

Social Performance

The Group's social performance reflects the importance of workforce safety, capability, and stability to its operations. In FYE 2025, the Group recorded zero fatalities and zero lost time injuries across 3,742,192 monitored manhours, covering employees and directly appointed subcontractors.

Training investment and workforce monitoring remain key elements of the Group's approach to strengthening workforce capability and supporting safe project delivery.

INDICATOR	UNIT	FYE 2025
Total Employees	Count	739
Total Manhours Worked	Hours	3,742,192
Fatalities	Count	0
Lost Time Injury Rate	Rate	0
Total Training Hours	Hours	8,215
Training Investment	RM	276,000
Training Programmes	Count	109
Overall Turnover Rate (local & foreign)	%	16.3%
Human Rights Complaints	Count	0

The Group will continue to strengthen its social performance through ongoing safety monitoring, training and development, workforce planning, and employee engagement initiatives. The Group will develop measurable targets for the above indicators as part of its progressive enhancement of sustainability performance monitoring in future reporting periods.

SUSTAINABILITY STATEMENT
Cont'd

Economic and Governance Performance

The Group's economic and governance performance reflects its commitment to ethical conduct, regulatory compliance, supply chain reliability, product quality, and data governance.

For FYE 2025, the Group recorded zero confirmed corruption incidents, zero whistleblowing cases, zero material data breach incidents, and 20 newly assessed suppliers.

INDICATOR	UNIT	FYE 2025
Board Female Directors	%	43%
Independent Directors	%	57%
Corruption Incidents	Count	0
Whistleblowing Cases	Count	0
Anti-Corruption Training (Management/Executive)	%	100%
IT Security Incidents	Count	0
New Supplier Assessed	Count	20
Local Procurement	%	99.9%

The Group will continue to strengthen governance and economic resilience through policy implementation, supplier due diligence, data governance, quality assurance, and progressive enhancement of its risk management framework. The Group will develop measurable targets for the above indicators as part of its progressive enhancement of sustainability performance monitoring in future reporting periods.

SUSTAINABILITY STATEMENT
Cont'd

Geohan Corporation Berhad
BMLR Transition Period

Date & Time: 2026-04-17_23:20:19
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Anti-Corruption	Employees who have received training on anti-corruption by Management	%	100	—	Internal
Anti-Corruption	% employees trained on anti-corruption – Executive	%	100	—	Internal
Anti-Corruption	Assessed for corruption-related risks (Business operation)	%	100	—	Internal
Anti-Corruption	% employees trained on anti-corruption – Non-executive/Technical	%	100	—	Internal
Anti-Corruption	Confirmed incidents of corruption	Number	0	0	Internal
Diversity	Management under 30	%	1.7	—	Internal
Diversity	Management between 30-50	%	79.3	—	Internal
Diversity	Management above 50	%	19.0	—	Internal
Diversity	Executive under 30	%	59.8	—	Internal
Diversity	Executive between 30-50	%	35.0	—	Internal
Diversity	Executive above 50	%	5.1	—	Internal
Diversity	Non-executive/Technical staff under 30	%	37.4	—	Internal
Diversity	Non-executive/Technical staff between 30-50	%	51.4	—	Internal
Diversity	Non-executive/Technical staff above 50	%	11.2	—	Internal
Diversity	General workers under 30	%	28.6	—	Internal
Diversity	General workers between 30-50	%	69.1	—	Internal

Geohan Corporation Berhad
BMLR Transition Period

Date & Time: 2026-04-17_23:20:19
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	General workers above 50	%	2.3	—	Internal
Diversity	Management male	%	82.76	—	Internal
Diversity	Management female	%	17.24	—	Internal
Diversity	Executive male	%	52.99	—	Internal
Diversity	Executive female	%	47.01	—	Internal
Diversity	Non-executive/Technical staff male	%	94.97	—	Internal
Diversity	Non-executive/Technical staff female	%	5.03	—	Internal
Diversity	General workers male	%	100	—	Internal
Diversity	General workers female	%	0	—	Internal
Diversity	Directors male	%	57.14	—	Internal
Diversity	Directors female	%	42.86	—	Internal
Diversity	Directors under 30	%	0	—	Internal
Diversity	Directors between 30-50	%	28.57	—	Internal
Diversity	Directors above 50	%	71.43	—	Internal
Energy Management	Total energy consumption	MWh	65,616	—	Internal
Health & Safety	Work-related fatalities	Number	0	0	Internal
Health & Safety	Lost Time Injury Rate (LTIR)	Rate	0	—	Internal
Health & Safety	Employees trained on health & safety standards	Number	72	—	Internal
Labour Practices	Training hours – Management	Hours	1710	—	Internal

SUSTAINABILITY STATEMENT
Cont'd

Geohan Corporation Berhad
BMLR Transition Period

Date & Time: 2026-04-17_23:20:19
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Labour Practices	Training hours – Executive	Hours	960	—	Internal
Labour Practices	Training hours – Non-executive/Technical staff	Hours	2825	—	Internal
Labour Practices	Training hours – General workers	Hours	2720	—	Internal
Labour Practices	% employees that are contractors or temporary staff	%	2.24	—	Internal
Labour Practices	Employee turnover – Management	Number	3.9	—	Internal
Labour Practices	Employee turnover – Executive	Number	34.4	—	Internal
Labour Practices	Employee turnover – Non-executive/Technical staff	Number	18.4	—	Internal
Labour Practices	Employee turnover – General workers	Number	12.4	—	Internal
Labour Practices	Human rights complaints	Number	0	—	Internal
Supply Chain Management	Proportion of spending on local suppliers	%	99.9	—	Internal
Data Privacy & Security	Customer data breach complaints	Number	0	—	Internal
Water Management	Total volume of water used	Megalitres	0.007599	—	Internal
Waste Management	Total Schedule Waste directed to disposal	Metric tonnes	12.271	—	Internal
Emissions Management	Scope 1 GHG emissions	tCO2e	16179.03	—	Internal
Emissions Management	Scope 2 GHG emissions	tCO2e	652.99	—	Internal

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CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("Board") of Geohan Corporation Berhad ("Geohan" or "the Company") is dedicated to maintaining a good corporate governance framework across the Company and its subsidiaries (collectively referred to as "the Group"). The Board recognises that effective governance is fundamental to the sustainable growth of the Group and remains steadfast in promoting ethical conduct, accountability, transparency, and prudent decision-making in the management of the Group's affairs. In fulfilling its responsibilities, the Board ensures that appropriate oversight mechanisms are in place to monitor Management's performance, protect stakeholders' interests, reinforce market confidence, and deliver long-term value to shareholders.

This Corporate Governance Overview Statement ("Statement") is issued in compliance with Paragraph 15.25 of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"). It is complemented by a comprehensive Corporate Governance Report, which provides detailed disclosures on the manner in which the Group has applied the practices and recommendations of the Malaysian Code on Corporate Governance ("MCCG").

This Statement is structured around the following three (3) core principles of the MCCG:-

a) Board leadership and effectiveness;
b) Effective audit and risk management; and
c) Integrity in corporate reporting and meaningful relationship with stakeholders.

This Statement outlines the corporate governance practices adopted by the Company for the financial year ended 31 December 2025 ("FYE 2025"). It should be read in conjunction with the Corporate Governance Report for FYE 2025, which is accessible on the Company's website at https://www.geohan.com/ and via the website of Bursa Securities at www.bursamalaysia.com.

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS

PART I – BOARD RESPONSIBILITIES

1.1 Board Roles and Responsibilities

The Board provides leadership and strategic direction to the Group while exercising effective oversight over the management of its business and affairs. The Board collectively deliberates and makes decisions on key matters relating to the Group's strategy, operational performance, financial management, resource allocation, and governance.

In carrying out its responsibilities, the Board oversees the Group's strategic planning, risk management, succession planning, and financial and operational management to ensure that the interests of shareholders and other stakeholders are safeguarded.

The Board comprises members with diverse skills, experience, and professional backgrounds, enabling balanced and informed decision-making in guiding the Group towards achieving its business objectives within a framework of sound risk management and internal controls.

In discharging its fiduciary duties and responsibilities, the Board is guided by its Board Charter, which sets out the roles and responsibilities of the Board, matters reserved for the Board's decision, as well as those delegated to the Managing Director/Executive Director(s) and Management.

To facilitate the effective discharge of its responsibilities, the Board has established the following Board Committees to assist in carrying out specific functions:-

(a) Audit and Risk Management Committee ("ARMC");
(b) Nomination Committee ("NC"); and
(c) Remuneration Committee ("RC").

The Board Committees operate within their respective Terms of Reference ("TOR") approved by the Board. These Committees are authorised to deliberate on matters delegated to them within their respective TOR and report their proceedings, together with their recommendations, to the Board for consideration and approval.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
Cont'd

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS *(Cont'd)*

PART I – BOARD RESPONSIBILITIES *(Cont'd)*

1.1 Board Roles and Responsibilities *(Cont'd)*

The Committees also function as review bodies, evaluating matters within their respective areas of responsibility and providing recommendations for the Board's decision. The Chairman of each Committee reports to the Board on the Committee's activities and key deliberations during Board meetings.

The Board Charter and TOR of the respective committees are available on the Company's website at https://www.geohan.com/.

1.2 The Chairman of the Board

The Board is chaired by the Independent Non-Executive Chairman, Dato' Ir. Dr. Mohd Asbi Bin Othman, who is responsible for leading the Board and ensuring its effectiveness in discharging its duties. The Chairman facilitates constructive and orderly deliberations during Board meetings, promoting balanced participation and informed decision-making.

In adherence to MCCG guidelines, the Chairman of the Board does not sit on any Board Committees, ensuring the maintenance of checks and balances as well as the preservation of objectivity.

1.3 The Chairman and Managing Director

In line with good corporate governance practices, the roles of the Chairman of the Board and the Managing Director are held by separate individuals. This clear division of responsibilities ensures an appropriate balance of power and authority within the Company, promoting accountability and effective governance.

The Chairman leads the Board, ensuring its effectiveness, facilitating orderly proceedings, and encouraging constructive deliberation on matters presented. The Managing Director is responsible for the day-to-day management of the Company, overseeing the Group's operations and implementing the Board's strategies, policies, and decisions.

This separation of roles establishes a system of checks and balances, preventing any single individual from exercising excessive authority. The respective responsibilities of the Chairman and the Managing Director are clearly set out in the Board Charter.

1.4 Qualified and Competent Company Secretaries

The Board is supported by two (2) Company Secretaries who are experienced and qualified to act as Companies Secretaries under Section 235(2) of the Companies Act 2016 ("CA 2016") and are registered holders of the Practicing Certificate issued by the Companies Commission of Malaysia. All Directors have access to the advice and services of the Company Secretaries.

The Company Secretaries consistently participate in relevant training programs, conferences, or seminars organised by authorities and professional bodies. This ensures they stay updated on corporate governance developments and regulatory changes pertinent to their role, enabling them to provide valuable advisory services to the Board.

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

During the FYE 2025, all Board meetings were properly convened, accurate and proper records of the proceedings and resolutions passed were taken and maintained in the statutory records of the Company.

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS *(Cont'd)*

PART I – BOARD RESPONSIBILITIES *(Cont'd)*

1.5 Meeting of Board and Board Committees

To assist Directors in managing their schedules, the Company Secretaries prepare an annual meeting calendar ahead of each year. The calendar sets out the dates of Board and Board Committee meetings, as well as the Annual General Meeting ("AGM"), and includes closed periods for trading in the Company's securities by Directors and principal officers, aligned with the scheduled announcements of the Group's quarterly results.

Notices of meetings, together with the relevant meeting papers, are generally provided to Directors at least five (5) working days in advance to allow sufficient time for review and preparation.

Deliberations and decisions at Board and Committee meetings are recorded in the minutes, which are circulated to the respective Chairman for review. The minutes accurately reflect the discussions, decisions, and any instances where a Director abstains from deliberation or voting.

All records of proceedings and resolutions are maintained at the Company's registered office. For urgent matters requiring Board approval outside scheduled meetings, papers are circulated together with a Directors' Written Resolution. Any such written resolutions are subsequently tabled at the next Board meeting for notation.

1.6 Board Charter

The Company has on 29 May 2025 formalised and adopted a Board Charter, which incorporates the Code of Ethics and Conduct and sets out the composition and balance, roles and responsibilities, as well as the operational processes of the Board. The Board Charter also serves as a primary reference and induction guide, providing new Board members with insights into their roles and the Board's expectations.

The Board Charter is published on the Company's website at https://www.geohan.com/.

1.7 Code of Ethics and Conduct

The Code of Ethics and Conduct which forms part of the Board Charter is observed by all Directors, Management and employees of the Group is available on the Company's website at https://www.geohan.com/.

The Board adheres strictly to the Code of Ethics and Conduct, which requires all Directors, Management, and employees of the Group to uphold high ethical standards in all aspects of the Group's business and professional conduct, acting in the best interests of the Group and its shareholders. Periodic reviews of the Code of Ethics and Conduct will be conducted by the Board to ensure its continued relevance and appropriateness.

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

To promote a culture of integrity and transparency across all Group activities, the Company adopted the ABC Policy on 29 May 2025, in compliance with the Malaysian Anti-Corruption Commission (Amendment) Act 2018 ("MACC Act").

The ABC Policy reflects the Company's zero-tolerance stance on bribery and corruption and sets out the responsibilities of all individuals associated with the Group in upholding this standard. It establishes clear principles governing interactions with customers, business partners, and third parties, and provides guidance on identifying, managing, and mitigating bribery and corruption risks, ensuring that the Company maintains the highest standards of ethical conduct.

The ABC Policy will be reviewed at least once every three (3) years to ensure that they continue to remain relevant and appropriate. The ABC Policy is published on the Company's website at https://www.geohan.com/.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
Cont'd

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS *(Cont'd)*

PART I – BOARD RESPONSIBILITIES *(Cont'd)*

1.9 Whistle Blowing Policy

The Group is committed to maintaining the highest standards of integrity, transparency, and accountability in its business operations. To support this commitment, the Company adopted its Whistleblowing Policy on 29 May 2025, establishing clear channels for reporting and feedback to facilitate the reporting of misconduct or unethical behaviour.

This Policy aligns with the CA 2016 and Section 17A of the MACC Act, providing protection for officers who disclose breaches, non-compliance with these Acts, or serious offences involving fraud and dishonesty.

The Board is committed to reviewing and updating the Whistleblowing Policy at least once every three (3) years to ensure its continued effectiveness and compliance with applicable laws and regulatory requirements.

The Whistleblowing Policy is accessible on the Company's website at https://www.geohan.com/.

1.10 Directors' Fit and Proper Policy

The Board adopted the Directors' Fit and Proper Policy on 29 May 2025, in compliance with Paragraph 15.01A of the Listing Requirements of Bursa Securities. The Policy provides guidance to the NC and the Board in their review and assessment of the potential candidates for appointment as Directors and key senior management as well as the retiring Directors who are seeking re-election at the AGM.

The Directors' Fit and Proper Policy provides the NC and the Board with a framework to assess candidates, ensuring that appointed or re-elected Directors have the appropriate qualifications, experience, and integrity to serve effectively on the Board. The Board reviews this Policy periodically and may update it as necessary to remain aligned with its objectives, regulatory requirements, and best practices. The Policy is accessible on the Company's website at https://www.geohan.com/.

In addition, the Board has adopted the Nomination and Appointment of New Directors Process and Procedures to formalise the process for nominating and appointing new Directors, ensuring that the NC and the Board fulfil their responsibilities in a structured and transparent manner.

1.11 Conflict of Interest Policy

On 29 May 2025, the Board adopted the Conflict of Interest Policy, which establishes clear procedures for identifying, disclosing, and managing any actual, potential, or perceived conflicts of interest within the Group. The Policy aims to ensure that such situations are addressed appropriately, promoting transparency, accountability, and sound decision-making across the Group.

This Policy also underscores the Group's commitment to compliance with the Listing Requirements of Bursa Malaysia Securities Berhad and the CA 2016, while supporting high standards of corporate governance. The Board periodically reviews this Policy and makes updates as needed to ensure alignment with legal obligations, corporate objectives, and evolving best practices.

1.12 Sustainability Governance

The Board recognises that sustainable business practices are fundamental to long-term value creation and views responsible operations as integral to achieving operational excellence.

The Board assumes primary responsibility for overseeing sustainability matters, including setting strategies, priorities, and targets, while Management is entrusted with the operational execution of Environmental, Social, and Governance (ESG) initiatives as part of the Group's corporate strategy. As fiduciaries to shareholders, the Board is committed to exemplary corporate governance that emphasises ethics, integrity, and corporate responsibility.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
Cont'd

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS *(Cont'd)*

PART I – BOARD RESPONSIBILITIES *(Cont'd)*

1.12 Sustainability Governance *(Cont'd)*

The Board ensures that stakeholders are updated on the Group's sustainability priorities, targets, and performance, which are outlined in the Sustainability Statement of this Annual Report. In addition, the Board has included an assessment of its awareness of sustainability matters in the annual performance evaluation, reflecting its commitment to continually improving sustainability practices in line with prevailing standards and stakeholder expectations.

PART II – COMPOSITION OF THE BOARD

2.1 Board Composition

The composition of the Board complies with Paragraph 15.02 of the Listing Requirements of Bursa Securities, which stipulates that the Company must ensure that at least two (2) Directors or 1/3 of the Board members, whichever is the higher, are Independent Directors. Currently, the Board has seven (7) members. More than half of the Board comprises Independent Non-Executive Directors as follows:-

No.	Names	Designation
1.	Dato' Ir. Dr. Mohd Asbi Bin Othman	Independent Non-Executive Chairman
2.	Lee Kim Seng	Managing Director
3.	Ir. Oh Chin Wah	Non-Independent Executive Director
4.	Lee Jie Min	Non-Independent Executive Director
5.	Datuk Choy Kah Yew	Independent Non-Executive Director
6.	Serene Hiew Mun Yi	Independent Non-Executive Director
7.	Soh Eng Hooi	Independent Non-Executive Director

The Board's composition complies with Practice 5.2 of the MCCG, with at least half of its members being Independent Non-Executive Directors. This ensures independent and objective judgment, effective checks and balances, and safeguards the interests of minority shareholders and other stakeholders, while upholding high standards of conduct and integrity.

In addition, the Board comprises members with diverse backgrounds and expertise across various fields. Collectively, they contribute a broad range of skills, experience, and knowledge in managing the Group's business. The Directors' profiles are presented in this Annual Report.

2.2 Tenure of Independent Directors

The Board acknowledges the recommendation by the MCCG that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. However, if the Board intends to retain a Director who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years, the Board must justify its decision and seek the shareholders' approval through a two-tier voting process at a general meeting. Furthermore, the Board recognises that as per the Listing Requirements of Bursa Securities, the tenure of an Independent Director should not exceed a cumulative term of twelve (12) years.

The Board has not adopted a policy that limits the tenure of its Independent Directors to nine (9) years, being a step-up practice. Notwithstanding that, the assessment of the independence of Independent Directors will be conducted annually via the Annual Evaluation of Independence of Directors to ensure that they are independent of management and free from any business or other relationship which could materially interfere with the exercise of their independent judgement or the ability to act in the best interests of the Company.

During the FYE 2025, none of the Directors has served the Board as an Independent Director of the Company for a cumulative term of more than nine (9) years.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
Cont'd

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS *(Cont'd)*

PART II – COMPOSITION OF THE BOARD *(Cont'd)*

2.3 Board Diversity and Senior Management Team

The Board values diversity in its composition and that of the Senior Management Team, in line with the MCCG's recommendations. Appointments are made based on merit while considering diversity in skills, experience, age, cultural background, gender, and overall contribution.

To reinforce this, the Board had on 29 May 2025 adopted a Gender Diversity Policy to enhance gender representation at both Board and senior management levels. While female representation is encouraged, appointments are ultimately based on the right mix of competencies, experience, and knowledge to meet the Group's needs.

Currently, there are three (3) female Directors on the Board, namely, Ms. Lee Jie Min, Ms. Serene Hiew Mun Yi and Ms. Soh Eng Hooi, representing 42.86% of the Board composition.

2.4 Board Committees

The Board has established Committees to focus on specific areas of responsibility as outlined in their respective TOR. This structure allows the Board to operate more efficiently while delegating authority to the Committees to examine and deliberate on particular matters in detail.

Currently, the Board has established three (3) Committees, and the membership of each Committee is set out in the table below:-

Composition	ARMC	NC	RC
Datuk Choy Kah Yew *(Independent Non-Executive Director)*	Chairperson	Member	Member
Soh Eng Hooi *(Independent Non-Executive Director)*	Member	Chairperson	Member
Serene Hiew Mun Yi *(Independent Non-Executive Director)*	Member	Member	Chairperson

The TOR of the respective Board Committees are available on the Company's website at https://www.geohan.com/.

2.5 NC & RC

The composition of the NC and RC complies with the Listing Requirements of Bursa Securities, with both Committees comprising a majority of Independent Directors. The NC is responsible for assessing potential candidates and recommending them to the Board. In doing so, the Committee undertakes a thorough evaluation of the candidate's qualifications, skills, knowledge, experience, personal attributes, as well as their ability to commit sufficient time to the role. The Board believes that a mix of independence, competencies, and diverse backgrounds enhances its effectiveness and broadens perspectives in decision-making.

The RC, on the other hand, reviews and recommends to the Board the framework of remuneration for Executive Directors, taking into account their roles and responsibilities. Final decisions on appointments and remuneration rest with the full Board, with Directors abstaining from deliberations on their own packages. Directors' fees are subject to shareholders' approval at the AGM, based on the Board's recommendation.

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS *(Cont'd)*

PART II – COMPOSITION OF THE BOARD *(Cont'd)*

2.5 NC & RC *(Cont'd)*

Following the Company's listing on the Main Market of Bursa Securities on 5 December 2025, the NC has undertaken the following activities up to the issuance of this Statement:-

- Evaluated the balance of skills, knowledge and experience of the Board. Carried out the assessment and rating of each Director's performance against the criteria as set out in the annual assessment form. The performance of Non-Executive Directors was also carefully considered, including whether he/she could devote sufficient time to the role.
- Undertaken an effectiveness evaluation exercise of the Board and its Committees as a whole with the objective of assessing its effectiveness.
- Reviewed and assessed the independence of the Independent Directors of the Company.
- Reviewed and assessed the performance of the ARMC.
- Reviewed and recommended to the Board for consideration, the re-election of the Directors who were due to retire at the AGM.

2.6 Board Appointment and Re-appointment Process

The NC is tasked by the Board to make independent recommendations on Board appointments. In assessing the suitability of candidates, the NC takes into account, among others, the individual's character, integrity, qualifications, competencies, experience, commitment, and track record. For nominees as Independent Non-Executive Directors, the NC also evaluates their ability to discharge the responsibilities expected of the role.

In line with the Listing Requirements of Bursa Securities and the Company's Constitution, one-third (1/3) of the Directors are subject to retirement at each AGM, with all Directors retiring at least once every three (3) years but eligible for re-election. Directors appointed to fill a casual vacancy or as an addition to the Board shall hold office until the conclusion of the next AGM and are also eligible for re-election.

When considering Directors for re-election, the NC evaluates their competencies, commitments, contributions, and performance through annual assessments, as well as their ability to act in the best interests of the Company.

The Board, guided by the NC's recommendations, proposes the re-election, re-appointment, and continuation in office of Directors for shareholders' approval at the AGM.

2.7 Annual Evaluation of the Directors, Board and Board Committees as a whole

The Board, with the support of the NC, undertook a structured and objective evaluation to review the effectiveness of the Board and its Committees, as well as the contribution of each Director. The exercise also assessed the independence of the Independent Non-Executive Directors, guided by established benchmarks and best practices in corporate governance.

The review combined both collective and peer-based assessments. Each Director completed an evaluation form, and the feedback was deliberated by the NC before the results were presented to the Board by the NC Chairperson.

The evaluation criteria for Non-Executive Directors included meeting attendance, preparation, participation, quality of input, and contribution to Board and Committee deliberations. For the MD and ED, the assessment was carried out against key performance indicators such as financial and strategic results, sustainability, compliance, business acumen, succession planning, and the creation of shareholder value.

Following the Company's listing on the Main Market of Bursa Securities on 5 December 2025 and subsequent to the FYE 2025, the NC and the Board carried out the annual assessment of the Board and Board Committees as a whole as well as the individual Director's performance in February 2026.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
Cont'd

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS *(Cont'd)*

PART II – COMPOSITION OF THE BOARD *(Cont'd)*

2.8 Attendance of Board and Board Committees' Meetings

The Board meets at least once every quarter on a scheduled basis and additional meetings are to be convened as and when deemed necessary by the Board. However, due to the Company's listing on the Main Market of Bursa Securities on 5 December 2025, only three (3) Board meetings and one (1) ARMC meetings were held during the FYE 2025, with no NC and RC meetings.

The attendance records of each Board member at the Board and Board Committees meetings held during the FYE 2025 are as follows:-

Name of Directors	Board	ARMC	NC	RC
	No. of Meetings Attended			
Dato' Ir. Dr. Mohd Asbi Bin Othman *(Independent Non-Executive Chairman)*	3/3	-	-	-
Lee Kim Seng *(Managing Director)*	3/3	-	-	-
Ir. Oh Chin Wah *(Non-Independent Executive Director)*	3/3	-	-	-
Lee Jie Min *(Non-Independent Executive Director)*	3/3	-	-	-
Datuk Choy Kah Yew *(Independent Non-Executive Director)*	3/3	1/1	-	-
Serene Hiew Mun Yi *(Independent Non-Executive Director)*	3/3	1/1	-	-
Soh Eng Hooi *(Independent Non-Executive Director)*	3/3	1/1	-	-

2.9 Directors' Training

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

During the FYE 2025, the Directors have attended the following training programmes in compliance with Paragraph 15.08 of the Listing Requirements of Bursa Securities:-

Name of Directors	Training/Seminar attended
Dato' Ir. Dr. Mohd Asbi Bin Othman	■ Mandatory Accreditation Programme ("MAP")
Lee Kim Seng	■ MAP
Ir. Oh Chin Wah	■ MAP
Lee Jie Min	■ MAP
Datuk Choy Kah Yew	■ MAP
Serene Hiew Mun Yi	■ MAP

CORPORATE GOVERNANCE OVERVIEW STATEMENT
Cont'd

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS *(Cont'd)*

PART II – COMPOSITION OF THE BOARD *(Cont'd)*

2.9 Directors' Training *(Cont'd)*

Name of Directors	Training/Seminar attended
Soh Eng Hooi	■ Corporate Liability on Corruption under Section 17A Malaysian Anti-Corruption Commission Act 2009 - Implication to the Company, Board & Management ■ SQM 1: Sustaining Effective System of Quality Management ■ Strengthening AML/CFT Compliance – Best Practices for Customer Due Diligence, Risk Assessment, and Technology-Driven Compliance Processes ■ Expansion of SST in Malaysia: Key Business Concerns ■ Technical Updates Affecting Financial Reporting (Case Study-Based MFRS) ■ Challenges To Opportunities ■ Investigation & Prosecution of Money Laundering (AMLA) cases in Malaysia ■ 2025 Anti-Bribery and Anti- Corruption, Gratification/ Entertainment/ Hospitality, Fraud Prevention & Special Complaint (Yearly Refresher Training) ■ The New Age of Accounting ■ Manual Handling Training ■ Chemical Safety Awareness Training ■ 5S Training ■ Annual Refresher Briefing on Anti-Bribery & Anti-Corruption ■ 2025 Code of Business Conduct & Ethics (Yearly Refresher Training) ■ A Comprehensive Review of Latest Developments in MPERS ■ 2025 Cybersecurity Awareness Training (Yearly Refresher Training) ■ 2025 Anti-Money Laundering/ Countering Financing Terrorism/ Countering Proliferation Financing and Targeted Financial Sanctions (AML/CFT/CPF/TFS)

The Board would continuously, evaluate and assess the training needs of each Director to keep them abreast with the state of the economy, technological advances, regulatory updates, management strategies and development in various aspects of the business environment to enhance the Board's skills and knowledge in discharging its responsibilities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
Cont'd

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS *(Cont'd)*

PART III – REMUNERATION

3.1 Remuneration Policy

The Board had established a formal and transparent Remuneration Policy to attract and retain Directors and Senior Management of the Company. The Remuneration Policy was adopted by the Board on 29 May 2025 and is available on the Company's website at https://www.geohan.com/.

The RC assists the Board in implementing remuneration policies and procedures, including reviewing and recommending Directors' remuneration packages. It ensures that the remuneration framework is fair, reflects the responsibilities and contributions of Directors, and is aligned with the Company's strategic objectives.

The Board, guided by the RC's recommendations, determines the remuneration of the Managing Director/ Executive Director(s). Their packages are structured to link rewards to both corporate and individual performance.

The Independent Non-Executive Directors receive fixed fees that reflect their roles, responsibilities, Board and Committee participation, as well as the skills and expertise they contribute. In addition, they are entitled to meeting allowances for attending Board and Committee meetings. Directors abstain from deliberations and voting on matters relating to their own remuneration.

3.2 Remuneration of Directors

The remuneration payable to each of the individual Directors of the Company and of the Group for the FYE 2025 are as follows:-

(A) The Company

Name of Directors	Fees (RM'000)	Allowance (RM'000)	Salary (RM'000)	Bonus (RM'000)	Benefits-in Kind (RM'000)	Other emoluments* (RM'000)	Total (RM'000)
Dato' Ir. Dr. Mohd Asbi Bin Othman	50	3	-	-	-	-	53
Lee Kim Seng	-	-	-	-	-	-	-
Ir. Oh Chin Wah	-	-	-	-	-	-	-
Lee Jie Min	-	-	-	-	-	-	-
Datuk Choy Kah Yew	43	3	-	-	-	-	46
Serene Hiew Mun Yi	36	3	-	-	-	-	39
Soh Eng Hooi	36	3	-	-	-	-	39
Total	**165**	**12**	**-**	**-**	**-**	**-**	**177**

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS *(Cont'd)*

PART III – REMUNERATION *(Cont'd)*

3.2 Remuneration of Directors *(Cont'd)*

(B) The Group

Name of Directors	Fees (RM'000)	Allowance (RM'000)	Salary (RM'000)	Bonus (RM'000)	Benefits-in Kind (RM'000)	Other emoluments* (RM'000)	Total (RM'000)
Dato' Ir. Dr. Mohd Asbi Bin Othman	50	3	-	-	-	-	53
Lee Kim Seng	-	-	600	125	9	30	764
Ir. Oh Chin Wah	-	-	576	120	17	85	798
Lee Jie Min	-	-	216	45	0	33	294
Datuk Choy Kah Yew	43	3	-	-	-	-	46
Serene Hiew Mun Yi	36	3	-	-	-	-	39
Soh Eng Hooi	36	3	-	-	-	-	39
Total	**165**	**12**	**1,392**	**290**	**26**	**148**	**2,033**

Note:-

* *Other emoluments include the Employees Provident Fund (EPF), Social Security Organisation (SOCSO) and Employment Insurance System (EIS).*

3.3 Remuneration of Senior Management

The Board is of the view that disclosing Senior Management's remuneration on a named basis is not in the best interest of the Company, as it may affect the ability to attract and retain talent in the competitive construction industry. The Board also considered the sensitivity and confidentiality of such information and has therefore opted not to disclose remuneration on a named basis or in bands of RM50,000. Instead, the aggregated remuneration of Senior Management, presented on an unnamed basis in bands of RM50,000, is disclosed in this Annual Report as follows:-

Range of Remuneration	No. of Senior Management Officer
RM200,001 to RM250,000	1
RM400,001 to RM450,000	1
RM450,001 to RM500,000	1

CORPORATE GOVERNANCE OVERVIEW STATEMENT
Cont'd

PRINCIPLE B - EFFECTIVE AUDIT AND RISK MANAGEMENT

PART I – ARMC

4.1 Effective and Independent ARMC

The primary objective of the ARMC is to support the Board in discharging its responsibilities related to financial reporting and accounting. The ARMC advises the Board on key matters, including financial reporting, external and internal audits, internal control systems, related party transactions, and potential conflicts of interest. In addition, the ARMC provides oversight of the Group's risk management framework to ensure that risks are appropriately identified, assessed, and managed.

The ARMC is chaired by Datuk Choy Kah Yew, an Independent Non-Executive Director who is distinct from the Chairman of the Board. The majority of the members of the ARMC are financially literate, whilst the Chairperson of the ARMC is a member of the Malaysian Institute of Accountants.

The ARMC comprises three (3) members. The composition of the ARMC complies with Paragraphs 15.09 and 15.10 of the Listing Requirements of Bursa Securities and the recommendation of the MCCG whereby all three (3) ARMC members are Independent Non-Executive Directors. None of the Independent Non-Executive Directors has appointed alternate directors.

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

The members of the ARMC are equipped with the requisite skills and knowledge to fulfil their responsibilities outlined in the TOR of the ARMC. They possess a deep understanding of matters falling within the purview of the ARMC, including the financial reporting process.

It is expected that they dedicate ample time to updating their knowledge and enhancing their skills through relevant continuing education programs. This ensures their active engagement and informed participation during deliberations. The ARMC members have consistently stayed informed about developments in accounting and auditing standards, practices, and regulations.

4.2 External Auditors

The Group maintains a transparent and effective relationship with the External Auditors, granting them direct communication authority. This enables the External Auditors to bring to the attention of the ARMC any matters requiring the Board's attention regarding compliance with accounting standards and related regulatory requirements.

Prior to the Company's listing on the Main Market of Bursa Securities on 5 December 2025, the Board established an Assessment Policy for the External Auditors, along with annual performance evaluation forms. This policy outlines guidelines and procedures for the ARMC to review, assess, and monitor the performance, suitability, and independence of the External Auditors.

Following the listing on the Main Market of Bursa Securities, the ARMC conducted the annual performance assessment of the External Auditors in April 2026. The ARMC is satisfied with the performance, suitability, and independence of the External Auditors of the Company, Grant Thornton Malaysia PLT, and has recommended their re-appointment to the shareholders for approval at the forthcoming AGM of the Company.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
Cont'd

PRINCIPLE B - EFFECTIVE AUDIT AND RISK MANAGEMENT *(Cont'd)*

PART II – RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

5.1 Risk Management and Internal Control Framework

The Board recognises its overall responsibility for establishing a sound risk management framework and internal control system within the Group. These frameworks are designed to manage risks within the Group's defined risk appetite, rather than to eliminate the possibility of failing to achieve business objectives. They provide reasonable assurance against material misstatements in financial reporting, as well as against financial losses or fraud.

The Company engages Internal Auditors to provide independent assessments of the adequacy, efficiency, and effectiveness of the internal control system. The Internal Auditors report directly to the ARMC, and their audit plans are presented to the ARMC for review and approval by the Board to ensure comprehensive coverage.

Further details on the Group's risk management and internal control framework, including its adequacy and effectiveness, are provided in the Statement on Risk Management and Internal Control in this Annual Report.

5.2 Internal Audit Function

In preparation for the listing of the Company on the Main Market of Bursa Securities, the Company had engaged Talent League Sdn. Bhd., an independent internal audit consulting firm, as its internal control reviewer to review the adequacy and sufficiency of systems, procedures, and controls of the Group.

Subsequent to the listing of the Company on the Main Market of Bursa Securities on 5 December 2025, the Group engaged Resolve IR Sdn. Bhd. ("Resolve") to provide the internal audit services for the Group. Resolve reports directly to the ARMC on the adequacy and effectiveness of the risk management and internal control systems of the Group. Resolve is independent of the activities and operations of the Group. The representatives of Resolve are free from any relationship or conflict of interest that could impair their objectivity and independence as internal auditors.

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

PART I – COMMUNICATION WITH STAKEHOLDERS

6.1 Continuous Communication with Stakeholders

The Board acknowledges that transparent, timely, and equitable dissemination of information is essential to maintain investor confidence and support informed decision-making by shareholders, potential investors, and the public. To uphold this commitment, the Board had on 29 May 2025 adopted a Corporate Disclosure Policy that provides a clear framework for the communication of material information and major developments affecting the Group.

Key corporate communications, including quarterly results, announcements, annual reports serve as primary channels for keeping stakeholders well-informed of the Group's performance, strategic initiatives, and operational progress. In addition, the Company's website, https://www.geohan.com/ offers a central and accessible platform where shareholders and members of the public can readily obtain corporate information, news, updates, and details of events relating to the Group.

The Company's AGM remains a principal forum used by the Group for communication with its shareholders. At the AGM, shareholders will be accorded time and opportunity to raise questions on the proposed resolutions and also matters relating to the performance, developments within, and the future direction of the Group. The Board will also ensure that each item of special business that is included in the notice of meeting is accompanied by a full written explanation of that resolution and its effects to facilitate its understanding and evaluation.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
Cont'd

PRINCIPLE C – INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS *(Cont'd)*

PART II – CONDUCT OF GENERAL MEETING

7.1 Conduct of General Meetings

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

In line with Practice 13.1 of MCCG, the notice convening the forthcoming Tenth AGM of the Company will be issued to shareholders at least twenty-eight (28) days before the date of the AGM, which gives shareholders sufficient time to prepare themselves to attend the forthcoming Tenth AGM or to appoint a proxy to attend and vote on their behalf.

The Chairman of the Board, along with the Chairpersons of respective Board Committees and Board members, will attend the Tenth AGM of the Company to address shareholders' inquiries. Additionally, the Board will be supported by External Auditors, Company Secretaries, Sponsors, and relevant Senior Management personnel, all of whom will also be present at the Tenth AGM to interact with shareholders and to address any queries raised.

The forthcoming Tenth AGM will be held physically and the venue of the meeting will be easily accessible. The Board members, External Auditors, Company Secretaries, Sponsors, and relevant senior management personnel will be present at the forthcoming Tenth AGM to interact with shareholders and to address any queries raised.

All resolutions set out in the Notice of the forthcoming Tenth AGM will be put to vote by poll. The outcome of all resolutions proposed at the general meetings will be announced to Bursa Securities at the end of the meeting day.

7.2 Effective Communication and Proactive Engagement

The AGM provides a platform for the Board to engage directly with shareholders, understand their views, and receive feedback. The Board encourages questions and discussions from shareholders during the AGM and ensures that all queries are addressed in a clear and orderly manner.

Shareholders are given adequate time for deliberation before each resolution is tabled for approval. A summary of the key matters discussed at the AGM is made available on the Company's website at https://www.geohan.com/ for shareholders' reference.

STATEMENT BY THE BOARD ON CORPORATE GOVERNANCE STATEMENT

The Board has reviewed, deliberated, and approved this statement. Based on its assessment, the Board is satisfied that, to the best of its knowledge, the Company has complied with the principles and practices of the MCCG, the relevant provisions of the Listing Requirements of Bursa Securities on corporate governance, and all other applicable laws and regulations throughout FYE 2025.

The Board acknowledges that corporate governance is a continuous journey and remains committed to identifying opportunities for enhancement, ensuring that the Group continues to foster trust and confidence among its stakeholders.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Audit and Risk Management Committee ("ARMC" or "Committee") of Geohan Corporation Berhad ("Company") is pleased to present the ARMC Report for the financial year ended 31 December 2025 ("FYE 2025").

1. OBJECTIVES

The ARMC was established to assist the Board in effectively fulfilling its statutory and fiduciary responsibilities. Through independent and objective oversight, the Committee provides the Board with additional assurance regarding the adequacy and effectiveness of the Company's and its subsidiaries' (collectively, the "Group") financial, operational, and administrative controls, as well as its risk management and governance processes.

2. COMPOSITION OF ARMC

The ARMC comprises the following members, all of whom are Independent Non-Executive Directors of the Company:-

Name	Designation and Directorship
Datuk Choy Kah Yew	Chairperson, Independent Non-Executive Director
Serene Hiew Mun Yi	Member, Independent Non-Executive Director
Soh Eng Hooi	Member, Independent Non-Executive Director

The composition of the ARMC complied with Paragraph 15.09 of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") as well as Practices 9.1 and 9.4 of the Malaysian Code of Corporate Governance.

The Chairperson of the ARMC, Datuk Choy Kah Yew is a Chartered Accountant of the Malaysian Institute of Accountants. In this respect, the composition of the ARMC complies with Paragraph 15.09(1)(c) of the Listing Requirements of Bursa Securities.

The authorities and duties of the ARMC are governed by the Terms of Reference of the ARMC. The Terms of Reference of the ARMC can be accessed from the Company's website at https://www.geohan.com/.

3. MEETINGS AND ATTENDANCES

During the FYE 2025, only one (1) ARMC meeting was conducted due to the Company's listing on the Main Market of Bursa Securities on 5 December 2025 ("Listing"). The details of each member's attendance at the ARMC meeting were set out below:-

Name	Meeting Attendance
Datuk Choy Kah Yew	1/1
Serene Hiew Mun Yi	1/1
Soh Eng Hooi	1/1

The presence of the External Auditors and/or the Internal Auditors at the ARMC meetings can be requested if required by the ARMC. Other members of the Board and the Management of the Group may attend the Meeting (specific to the relevant meeting and to the matters being discussed) upon invitation of the ARMC.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
Cont'd

4. SUMMARY OF WORKS OF THE ARMC FOR THE FYE 2025

The summary of the activities undertaken by the ARMC during FYE 2025, amongst others, included the following:-

i. Reviewed and received the Audit Planning Memorandum from External Auditors in respect of the financial statements of the Group for the FYE 2025;

ii. Reviewed the unaudited condensed quarterly financial results of the Group including the announcements pertaining thereto. The discussion focused particularly on any changes in or implementation of major accounting policy changes, significant and unusual events and compliance with accounting standards and other legal requirements before recommending to the Board for approval and making the announcement to Bursa Securities; and

iii. Reviewed the engagement of Grant Thornton Taxation Sdn. Bhd. for the non-audit services.

5. INTERNAL AUDIT FUNCTION

In preparation for the Listing, the Company had engaged Talent League Sdn. Bhd., an independent internal audit consulting firm, as its internal control reviewer to review the adequacy and sufficiency of systems, procedures and controls of the Group.

Subsequent to the Listing, the Group engaged Resolve IR Sdn. Bhd. ("Resolve") to provide the internal audit services for the Group. Resolve reports directly to the ARMC on the adequacy and effectiveness of the risk management and internal control systems of the Group. Resolve is independent of the activities and operations of the Group. The representatives of Resolve are free from any relationship or conflict of interest that could impair their objectivity and independence as internal auditors.

The ARMC will annually review the adequacy of scope, functions, competency and resources of the Internal Auditors to ensure that they are able to fully discharge their responsibilities. Details of the resources and the qualifications of Resolve are set out in the Corporate Governance Report which is available on the Company's website.

6. FINANCIAL REPORTING

The ARMC reviews and evaluates the unaudited consolidated quarterly financial results and the annual audited financial statements of the Group to ensure their material accuracy, adequacy, validity, timeliness, and compliance with applicable financial reporting standards prior to disclosure to shareholders. These reports, which provide a balanced and fair view of the Group's financial position and prospects, are subsequently submitted to the Board for approval and release to Bursa Securities.

7. RELATIONSHIP WITH AUDITORS

The Group maintains transparent and appropriate relationships with both the External and Internal Auditors, enabling access to professional advice on compliance and corporate governance matters. The Group's internal audit function is outsourced to an independent third party that reports directly and regularly to the ARMC. Both the External and Internal Auditors have unrestricted access to the ARMC, ensuring that issues raised are addressed objectively, independently, and without undue influence from Management.

The Board, through the ARMC, upholds a formal, transparent, and professional relationship with the External and Internal Auditors. Where necessary, the ARMC meets with the Auditors in the absence of Management to reinforce their independence and objectivity.

Meetings with the External Auditors are convened to discuss audit plans, findings, and the Group's financial statements, as well as to obtain professional guidance on other relevant matters.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

Cont'd

8. EVALUATION OF THE PERFORMANCE OF THE AUDITORS

In line with the Terms of Reference of the ARMC, the Board had, prior to the Listing, established an Assessment Policy for both the External and Internal Auditors, together with their respective annual performance evaluation forms. The policy sets out the guidelines and procedures for the ARMC to review, assess, and monitor the performance, suitability, and independence of the Auditors.

The External and Internal Auditors shall not provide any services that could impair their independence or create an actual or perceived conflict of interest in the discharge of their respective responsibilities.

The ARMC also obtains assurance from both the External and Internal Auditors that they are, and have been, independent throughout the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

In addition, the ARMC conducts an annual performance evaluation of the External and Internal Auditors and, where appropriate, may invite the Executive Director and Chief Financial Officer to participate in the assessment process.

The annual evaluation form provides a checklist for the ARMC to carry out a formal review of the independence, effectiveness and efficiency of the External and Internal Auditors of the Company. The following are some of the criteria to be annually reviewed by the ARMC:-

a. Calibre of the audit firm;
b. Quality of the engagement team;
c. Quality of communication and interaction with the audit team;
d. Audit scope and quality processes;
e. Audit governance and independence; and
f. Audit fee.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Directors ("Board") of Geohan Corporation Berhad is pleased to present the Statement on Risk Management and Internal Control for the financial year ended 31 December 2025 ("FYE 2025"), prepared in accordance to Rule 15.26(b) of the Main Market Listing Requirements of Bursa Securities ("Listing Requirements") and Principle B of the Malaysian Code of Corporate Governance ("MCCG") with guidance from the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers ("the Guideline"), outlines the key elements of risk management and internal control systems within our Group for the current financial year.

BOARD RESPONSIBILITIES

The Board acknowledges its overall responsibility for maintaining a sound risk management and internal control system and reviewing its adequacy, effectiveness and integrity to safeguard shareholders' interest, continuity of our business operations and our Group's assets on a regular basis. In acknowledging that having a sound risk management and internal control system is imperative, the Board has established a governance structure that ensures effective oversight of risks and internal controls within our Group at all levels.

The Board focuses on effective risk oversight, which is critical in setting the tone and culture towards effective risk management and internal control. The Board has established an ongoing process for identifying, evaluating, managing and monitoring the significant risks faced by our Group, and this process includes enhancing the system of risk management and internal control as and when there are changes to the business environment or regulatory guidelines. In addition, appropriate measures and controls were implemented to address any emerging issues or areas of control deficiencies.

It is important to note that the system of risk management and internal control is designed to manage our Group's risks to acceptable risk profile, rather than to eliminate the risk of failure to achieve our Group's business objectives. Hence, the system, by its nature and limitations that are inherent in any system, can only provide reasonable assurance, and not absolute assurance against any material misstatement of financial information and records, financial losses, operational disruptions or fraud.

RISK MANAGEMENT FRAMEWORK

The Board is assisted by the Audit and Risk Management Committee ("ARMC") to provide oversight, direction and counsel to our management team that are responsible in identifying, evaluating, monitoring and managing significant risks within our Group on a regular basis.

As part of our Group's Risk Management processes, our Group has adopted a Risks and Opportunities Manual along with Risk Register and heatmap to provide guidelines on identifying, assessing and managing risks across all business processes and entities within our Group. The likelihood of occurrence and potential impact of these risks are systematically assessed using an established risk matrix to enable our Group to allocate resources effectively to address high-priority risks and enhance overall risk management efforts. Responsibilities are being assigned to appropriate personnel for managing these risks and conducting objective assessments of key controls to mitigate them. Risks are classified into key categories such as environmental, economic, legal, market, processes, human resource, cultural and leadership/management.

The Board regards risk management as an integral part of our Group's business operations and has oversight over the critical areas through the ARMC. This helps to reduce the uncertainties surrounding our Group's internal and external environment, thus allowing it to maximise and minimise adverse incidences that may arise.

INTERNAL AUDIT FUNCTION ("IAF")

The Board views that the internal audit function as an essential part of our Group's governance framework. In preparation for the Company's listing on Main Market, the Company had engaged Talent League Sdn. Bhd. ("Talent League") as its Internal Control Reviewer to review the adequacy and sufficiency of systems, procedures and controls of our Group. During the FYE 2025, Talent League had performed internal control and risk management system assessment on our Group's business processes, including contract management, equipment and machinery, finance, fixed asset management, human resource management, information technology general controls, purchasing as well as safety and health. Findings noted from the assessment, together with recommendations for improvement and implementation status, were presented to the Board and ARMC.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Cont'd

INTERNAL AUDIT FUNCTION ("IAF") *(Cont'd)*

As part of our Group's continuous efforts to enhance its internal control measures, the ARMC has evaluated and outsourced its internal audit function to Resolve IR Sdn. Bhd. ("Internal Auditors") as the new outsourced internal auditors to carry out the internal audit function. The Internal Auditors will provide an independent evaluation and reasonable assurance of the effectiveness and reliability of our Group's internal control systems and reports directly to the ARMC periodically during the ARMC meeting. The Internal Auditors is independent and free from any relationships with the Board and Management or conflict of interest in the operations and activities of our Group, which could impair their objectivity and independence of the internal audit function.

After thorough deliberation, the ARMC approved the plan to ensure alignment with our Group's governance and control objectives.

Subsequently, the Internal Auditors will conduct the internal audit review in accordance with the approved plan. Upon completion of the audit engagement, the Internal Auditors will present the internal audit findings, along with root-cause analysis and recommendation to the ARMC for their perusal and deliberation. The Management will then be responsible for implementing the necessary corrective actions to address the identified internal control weaknesses. Additionally, the Internal Auditors will conduct follow-up reviews to ensure that all recommendations and corrective actions are implemented within the stipulated timeframe.

INTERNAL CONTROL SYSTEM

Aside from the risk management framework, internal controls are important in supporting our Group's risk management system. Our Group will continually evaluate the adequacy of internal control procedures from time to time with the recommendation by the Internal Auditor.

The other key elements of our Group's internal control system include:

(i) Well-defined organisational structure with clear lines of authority, limits of authority, accountability and responsibilities of the Board and Management;

(ii) Clearly defined terms of reference, authorities and responsibilities of the various Board committees which include the ARMC, Nomination Committee and Remuneration Committee;

(iii) Establishment of Anti-Bribery and Corruption Policy and Whistleblowing Policy to provide a basis for ensuring compliance with applicable laws and regulations, and also internal controls with respect to the conduct of business;

(iv) Adoption of Directors' Fit and Proper Policy and Remuneration Policy to provide the nomination formal criteria for evaluating the appointment or re-election of directors;

(v) Adoption of Remuneration Policy to provide the Remuneration Committee formal criteria for evaluating and recommending remuneration of Directors;

(vi) Our Group has implemented stringent quality assurance and quality control procedures during execution of works at project sites whereby the project managers and site engineers conduct regular inspections to ensure works done are in accordance with the prescribed methodologies and specifications;

(vii) Review and deliberation of internal audit reports and findings by the ARMC and the Board to ensure necessary steps are taken to address any identified internal control deficiencies; and

(viii) The Board and management meetings are carried out on a scheduled basis to review financial and operational performances.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Cont'd

REVIEW OF STATEMENT BY THE EXTERNAL AUDITORS

In accordance with Rule 15.23 of the Listing Requirements of Bursa Securities, the External Auditors have reviewed this Statement for inclusion in the Annual Report for FYE 2025. Their review was performed in accordance with the Audit and Assurance Practice Guide 3 ("AAPG 3") issued by the Malaysian Institute of Accountants.

Based on their review, the External Auditors have reported to the Board that, based on their review procedures performed and evidence obtained, nothing has come to their attention that causes them to believe that the Statement on Risk Management and Internal Control is not prepared, in all material respects, in accordance with the disclosures required in Paragraphs 41 and 42 of the Internal Control Guidelines, nor is the Statement factually inaccurate.

MANAGEMENT'S ASSURANCE

The Managing Director, Executive Directors, and Chief Financial Officer, representing the Management, have provided reasonable assurance to the Board that our Group's risk management and internal control system is operating adequately and effectively in all material respects, based on the procedures, systems, policies, controls, internal control and risk management framework adopted by our Group.

CONCLUSION

The risk management and internal control system are satisfactory and have no significant control failure nor any weaknesses that resulted in any loss to our Group during the financial year under review. The Board is also cognisant that our Group's risk management framework and system of internal control must be continuously reviewed and evolved to meet the changing business environment. Our Group is committed to continuing to take all necessary measures to strengthen the risk management and internal control system to further enhance its effectiveness to ensure all identified risks are managed on a timely basis and are within tolerance limits.

The Board is satisfied that our Group's risk management framework and system of internal control are operating adequately and effectively in all material aspects for FYE 2025.

This statement is made in accordance with a resolution of the Board of Directors dated 20 April 2026.

STATEMENT OF DIRECTORS' RESPONSIBILITY

As required under the Companies Act 2016 ("**Act**") and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Directors have made a statement expressing an opinion on the financial statement of the Group and of the Company. The Board is responsible for ensuring that the financial statements are prepared in compliance with the provisions of the Act, Malaysian Financial Reporting Standards, and the International Financial Reporting Standards, so as to present a true and fair view of the Group's and of the Company's financial position at the end of the financial year, as well as the results and cash flows of the Group and of the Company for the financial year.

In preparing the financial statements, the Board has undertaken the following measures:-

- Ensured that the Group and the Company consistently applied relevant and appropriate accounting policies in compliance with the approved accounting standards in Malaysia;
- Maintained proper accounting records that reflect the financial position of the Group and the Company with reasonable accuracy, enabling them to ensure that the financial statements comply with the Act.
- Exercised prudent and reasonable judgement and estimates;
- Complied with applicable financial reporting standards, with any material departures disclosed and explained 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 operating as a going concern.

The Board has also ensured the timely release of the Company's quarterly reports and annual audited financial statements to Bursa Malaysia Securities Berhad, thereby keeping the investing public informed of the Group's latest performance and developments.

The Board is also responsible for taking reasonable steps to ensure that appropriate systems are in place to safeguard the assets of the Group and of the Company, and to prevent and detect fraud and other irregularities.

ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING ("IPO")

In conjunction with, and as an integral part of the listing of Geohan Corporation Berhad ("the Company") on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing"), the Company undertook a public issuance of 132,000,000 new ordinary shares at an issued price of RM0.55 per ordinary share, raising a total gross proceed of approximately RM72.60 million ("IPO Proceeds").

The status of the utilisation of the IPO Proceeds as at 31 December 2025 was as follows:-

Purposes	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance to be utilised RM'000	Estimated Timeframe for Utilisation (from the Listing date)
Capital expenditure	40,000	-	40,000	Within 36 months
Working capital	25,600	10,718	14,882	Within 12 months
Estimated listing expenses	7,000	6,439	561	Within 3 months
Total	**72,600**	**17,157**	**55,443**	

2. AUDIT AND NON-AUDIT FEES

The amount of audit and non-audit fees paid and payable to the External Auditors, Grant Thornton Malaysia PLT and its affiliated firms for services rendered by them to the Company and its subsidiaries ("the Group") for the financial year ended 31 December 2025 are as follows:-

Details of fees	Company RM'000	Group RM'000
Audit	28	181
Non-Audit (1)	7	663

Note:-

(1) Non-statutory audit fees mainly for services performed in connection with the Listing, review of Statement of Risk Management and Internal Control and tax related matters.

3. MATERIAL CONTRACTS

There were no material contracts entered by the Group which involved Directors' or major shareholders' interests during the financial year under review.

4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND TRADING NATURE ("RRPTs")

The list of RRPTs entered into by the Group is disclosed in the audited financial statements. For the financial year ended 31 December 2025, the RRPTs of a revenue or trading nature entered into by the Group did not exceed the threshold prescribed under Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Accordingly, no shareholder mandate was required for such transactions.

5. EMPLOYEES' SHARE SCHEME

The Company did not establish any employee share scheme and does not have any subsisting employee share scheme during the financial year under review.

ADDITIONAL COMPLIANCE INFORMATION
Cont'd

6. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the Main Market Listing Requirements, below are the financial data that are relevant for the 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	
	2025	**2024**
Total Income	**RM**	**RM**
Revenue	367,583,653	395,215,995
Other income	10,008,960	4,161,307
Finance income	1,665,343	1,009,822
Total	379,257,956	400,387,124
Total Assets	508,689,382	401,852,575

(B) Business Activities

		Group	
		2025	**2024**
Shariah Non-Compliant Activities	**Remarks**	**RM**	**RM**
Other Shariah non-compliant activities	Revenue from customer whose sector falls within Shariah non-compliant activities	12,672,672	7,118,386
Interest income		1,665,343	1,009,822
Total		14,338,015	8,128,208

(C) Component of Financial Position

(i) Cash Component

	Group	
	2025	**2024**
Islamic Account/Instruments	**RM**	**RM**
Cash in hand	208,785	204,210
Cash at bank (excluding cash in hand)	3,584,437	3,988,171
Deposits with licensed bank	56,038,961	3,500,000
Total	59,832,183	7,692,381
Conventional Account/Instruments		
Cash at bank (excluding cash in hand)	1,273,320	6,256,817
Deposits with licensed bank	9,432,347	20,621,268
Total	10,705,667	26,878,085

ADDITIONAL COMPLIANCE INFORMATION
Cont'd

6. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING *(Cont'd)*

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

(ii) Debt Component

	Group	
	2025	2024
Islamic Financing	RM	RM
Current		
Banker's acceptances	3,029,009	-
Invoice financing	7,098,923	14,897,679
Bank overdrafts	752,060	-
Islamic Hire purchase payables	10,826,997	14,496,695
Bank borrowings	81,317	78,191
Total	21,788,306	29,472,565
Non-Current		
Islamic Hire purchase payables	25,882,347	30,027,877
Bank borrowings	176,086	255,732
Total	26,058,433	30,283,609
Conventional Borrowing		
Current		
Banker's acceptances	21,341,000	3,139,000
Bank overdrafts	3,779,511	-
Hire purchase payables	10,924,618	9,631,840
Term loans	742,501	759,222
Total	36,787,630	13,530,062
Non-Current		
Hire purchase payables	31,366,873	19,210,890
Term loans	4,409,357	7,827,423
Total	35,776,230	27,038,313

FINANCIAL STATEMENTS

DIRECTORS' REPORT

The Directors have pleasure in submitting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The Company is principally engaged in investing holding. The principal activities of its subsidiaries are described in Note 5 to the financial statements.

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

CHANGE OF STATUS

On 23 April 2025, the Company converted from a private limited liability company to a public limited liability company and changed its name from Geohan Corporation Sdn. Bhd. to Geohan Corporation Berhad. The Company is listed on the Main Market of Bursa Malaysia Securities Berhad on 5 December 2025.

FINANCIAL RESULTS

	Group RM	Company RM
Profit/(Loss) for the financial year	15,911,412	(4,736,419)
Attributable to:-		
Owners of the Company	13,635,575	-
Non-controlling interests	2,275,837	-
	15,911,412	-

RESERVES AND PROVISIONS

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

DIVIDENDS

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

DIRECTORS

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

Lee Kim Seng*
Ir. Oh Chin Wah*
Lee Jie Min *(Appointed on 26 May 2025)*
Dato' Ir. Dr. Mohd Asbi Bin Othman *(Appointed on 26 May 2025)*
Datuk Choy Kah Yew *(Appointed on 26 May 2025)*
Serene Hiew Mun Yi *(Appointed on 26 May 2025)*
Soh Eng Hooi *(Appointed on 26 May 2025)*

* Directors of the Company and certain of its subsidiaries.

The Director of the subsidiary since the beginning of the financial year to the date of this report, not including those Directors listed above is:-

Tang Ji Jian

DIRECTORS' INTERESTS IN SHARES

According to the Register of Directors' Shareholdings required to be kept under Section 59 of the Companies Act 2016 in Malaysia, the interests and deemed interests in the ordinary shares of the Company and its related corporations of those who were Directors as at the financial year end (including interests of the spouses of the Directors who themselves are not Directors of the Company) are as follows:-

	Number of ordinary shares			
	At 1.1.2025	**Bought**	**Sold**	**At 31.12.2025**
Interest in the Company				
Direct interests				
Lee Kim Seng	128,003	167,394,197	(114,367,200)	53,155,000
Ir. Oh Chin Wah	-	15,145,000	-	15,145,000
Lee Jie Min	-	1,300,000	-	1,300,000
Dato Ir. Dr. Mohd Asbi Bin Othman	-	200,000	-	200,000
Datuk Choy Kah Yew	-	200,000	-	200,000
Serene Hiew Mun Yi	-	200,000	-	200,000
Soh Eng Hooi	-	200,000	-	200,000
Deemed interest*				
Lee Kim Seng	5	242,000,000	(5)	242,000,000

* Deemed interest by virtue of shareholding in Rogamas Sdn. Bhd. and his spouse.

By virtue of the direct interest of Lee Kim Seng in the Company, he also deemed to have interest in shares of all the subsidiaries during the financial year to the extent that the Company has an interest under Section 8 of the Companies Act 2016.

DIRECTORS' REMUNERATION AND BENEFITS

During the financial year, the fees and other benefits received and receivable by the Directors of the Company and its subsidiaries are as follows:-

	Incurred by the Company RM	**Incurred by the subsidiaries RM**	**Total RM**
Directors' fees	177,354	-	177,354
Salaries and other emoluments	-	1,878,566	1,878,566
Defined contribution plan	-	177,256	177,256
Social security contribution	-	3,676	3,676
	177,354	2,059,498	2,236,852

The estimate monetary value of benefit-in-kind received by the Director other than cash from the Group amounted to RM26,200.

During and at the end of the financial year, no arrangements subsisted to which the Company is a party, with the object or objects of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

DIRECTORS' REPORT
Cont'd

DIRECTORS' REMUNERATION AND BENEFITS *(Cont'd)*

Since the end of the previous financial year, no Director has received or become entitled to receive any benefit (other than as disclosed in Notes 25 and 29 to the financial statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a Company of which the Director has a substantial financial interest.

ISSUE OF SHARES AND DEBENTURES

During the financial year, the Company issued 307,871,992 new ordinary shares at an issue price of RM0.4272 per ordinary share, in total RM131,522,915 as partial discharge of the purchase consideration for subsidiaries during the financial year.

Subsequently, the Company issued 132,000,000 new ordinary shares at an issue price of RM0.55 per ordinary share for a total cash consideration of RM72,600,000 for pursuant to its Initial Public Offering exercise.

The new ordinary shares issued during the financial year rank pari passu in all respects with the existing ordinary shares of the Company.

There was no issuance of debentures during the financial year.

INDEMNITY AND INSURANCE FOR DIRECTORS AND OFFICERS

The Company maintains Directors' and Officers' liabilities insurance for the purpose of Section 289 of the Companies Act 2016 in Malaysia, throughout the financial year which provides appropriate insurance coverage for the Directors and Officers of the Company and its subsidiaries. The amount of indemnity coverage and insurance premium paid during the financial year amounted to RM5,000,000 and RM16,210 respectively.

OTHER STATUTORY INFORMATION

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

(a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts, and satisfied themselves that there were no bad debts to be written off and that adequate provision had been made for doubtful debts; and

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

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

(a) which would render it necessary to write off any 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; or

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

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

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

DIRECTORS' REPORT
Cont'd

OTHER STATUTORY INFORMATION *(Cont'd)*

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

(a) 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 liability of any other person; or

(b) 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:-

(a) 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 and of the Company to meet their obligations as and when they fall due;

(b) the results of 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; and

(c) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the current financial year in which this report is made.

SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

Listing on Main Market

On 17 November 2025, Bursa Malaysia Securities Berhad has approved the admission of the Company to the official list and the listing of and quotation for its entire enlarged issued share capital of the Company on the Main Market of Bursa Malaysia Securities Berhad. The ordinary shares of the Company were listed on Main Market of Bursa Malaysia Securities Berhad on 5 December 2025.

AUDITORS

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

The amount of audit and other fees paid or payable to the Auditors and its member firms by the Group and the Company for the financial year ended 31 December 2025 amounted to RM844,350 and RM35,000 respectively. Further details are disclosed in Note 25 to the financial statements.

The Group and the Company have 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 arising from this indemnity for the financial year.

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

LEE KIM SENG
DIRECTOR

IR. OH CHIN WAH
DIRECTOR

Kuala Lumpur
20 April 2026

STATEMENT BY DIRECTORS

In the opinion of the Directors, the financial statements set out on pages 81 to 130 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of their financial performance and their cash flows for the financial year then ended.

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

LEE KIM SENG

IR. OH CHIN WAH

Kuala Lumpur
20 April 2026

STATUTORY DECLARATION

I, Low Kok Din, being the Officer primarily responsible for the financial management of Geohan Corporation Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the financial statements set out on pages 81 to 130 are correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by)
the abovenamed at Kuala Lumpur in)
the Federal Territory this day of)
20 April 2026)

LOW KOK DIN
(MIA NO.: CA53672)

Before me:

Commissioner for Oaths
Mohd Omar Nathan Abdullah
No. W924

INDEPENDENT AUDITORS' REPORT

To the members of Geohan Corporation Berhad
(Incorporated in Malaysia)
Registration No: 201601003474 (1174400-V)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Geohan Corporation Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 81 to 130.

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 December 2025, 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.

Impairment Losses on Trade Receivables and Contract Assets

<u>The Risk</u>

Referring to Notes 8 and 10 to the financial statements. The key risk associated with the Group's trade receivables and contract assets is their recoverability. Assessing expected credit losses of trade receivables and contract assets requires management's judgement and the use of estimation in determining the probability of default occurring by considering the ageing of receivables and contract assets, historical loss experience and forward-looking information.

We have identified allowance for expected credit losses of trade receivables and contract assets as key audit matter due to the significance of trade receivables and contract assets and the significant estimation involved in determining the allowance for expected credit losses.

<u>Our Response</u>

We have reviewed the ageing of trade receivables in comparison to previous years, testing the integrity of ageing by calculating the due date for a sample of invoices and reviewing the level of bad debts written off in the current year against the prior years. Besides, we have reviewed the ageing of the contract assets in comparison to previous years and reviewed the reversal of contract assets in the current year and prior years. We had also assessed the reasonableness of assumptions and judgements made by the management regarding the expected credit losses rates through examination of subsequent collections and subsequent billings.

INDEPENDENT AUDITORS' REPORT

To the members of Geohan Corporation Berhad
(Incorporated in Malaysia)
Registration No: 201601003474 (1174400-V)
Cont'd

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS *(Cont'd)*

Key Audit Matters *(Cont'd)*

Revenue Recognition

The Risk

Referring to Note 22 to the financial statements. There are significant accounting judgements involved including determining the stage of completion, the timing of revenue recognition and the calculation under the percentage of completion method made by management in applying the Group's revenue recognition policies to installation contract entered into by the Group.

Contract revenue should include the amount agreed in the initial contract, plus revenue from alterations in the original contract work and plus claims that are expected to be collected and that can be measured reliably.

Our Response

We performed a range of audit procedures including obtained a sample of contracts or letter of awards, reviewed variation orders, reviewed estimated profit and costs to complete and enquired key personnel regarding adjustments for job costing and potential contract losses.

There is no key audit matter to be communicated in respect of the audit of the financial statements of the Company.

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, 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 of 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.

INDEPENDENT AUDITORS' REPORT

To the members of Geohan Corporation Berhad
(Incorporated in Malaysia)
Registration No: 201601003474 (1174400-V)
Cont'd

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS *(Cont'd)*

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the 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 threat 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.

INDEPENDENT AUDITORS' REPORT

To the members of Geohan Corporation Berhad
(Incorporated in Malaysia)
Registration No: 201601003474 (1174400-V)
Cont'd

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS *(Cont'd)*

Report on other legal and regulatory requirements

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

OTHER MATTERS

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

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

LIM CHOOI LING
(NO: 03537/11/2026(J))
CHARTERED ACCOUNTANT

Kuala Lumpur
20 April 2026

STATEMENTS OF FINANCIAL POSITION
As at 31 December 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
ASSETS					
Non-current assets					
Property, plant and equipment	3	188,174,400	181,891,872	-	-
Investment properties	4	4,921,138	5,981,998	-	-
Investment in subsidiaries	5	-	-	157,930,777	-
Goodwill on consolidation	6	683,758	683,758	-	-
Deferred tax assets	7	227,300	990,500	-	-
Total non-current assets		194,006,596	189,548,128	157,930,777	-
Current assets					
Trade receivables	8	108,511,568	72,058,554	-	-
Other receivables	9	17,953,194	22,952,836	119,238	-
Contract assets	10	99,823,509	70,596,193	-	-
Tax recoverable		1,872,063	970,574	-	37
Deposits with licensed banks	11	79,255,911	31,317,093	55,000,000	-
Cash and bank balances		5,066,541	10,449,197	2,139,526	3,079
		312,482,786	208,344,447	57,258,764	3,116
Assets held for sale	12	2,200,000	3,960,000	-	-
Total current assets		314,682,786	212,304,447	57,258,764	3,116
TOTAL ASSETS		508,689,382	401,852,575	215,189,541	3,116

STATEMENTS OF FINANCIAL POSITION

As at 31 December 2025
Cont'd

		Group		Company	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
EQUITY AND LIABILITIES					
EQUITY					
Equity attributable to owners of the Company					
Share capital	13	201,524,425	11,916,000	201,524,425	128,000
Reserve	14	195,720	123,888	-	-
Merger deficit	15	(103,459,880)	-	-	-
Retained earnings		119,100,347	103,209,499	(4,863,803)	(127,384)
		217,360,612	115,249,387	196,660,622	616
Non-controlling interests	16	-	16,274,791	-	-
Total equity		217,360,612	131,524,178	196,660,622	616
LIABILITIES					
Non-current liabilities					
Lease liabilities	17	57,249,220	49,238,767	-	-
Borrowings	18	4,626,831	8,083,155	-	-
Deferred tax liabilities	7	10,192,260	8,115,854	-	-
Total non-current liabilities		72,068,311	65,437,776	-	-
Current liabilities					
Trade payables	19	76,868,901	60,952,400	-	-
Other payables	20	78,886,692	89,643,087	108,227	2,500
Contract liabilities	10	4,970,318	10,772,298	-	-
Amount due to subsidiaries	21	-	-	18,420,692	-
Lease liabilities	17	21,751,615	24,128,535	-	-
Borrowings	18	36,782,933	18,874,092	-	-
Tax payable		-	520,209	-	-
Total current liabilities		219,260,459	204,890,621	18,528,919	2,500
Total liabilities		291,328,770	270,328,397	18,528,919	2,500
TOTAL EQUITY AND LIABILITIES		508,689,382	401,852,575	215,189,541	3,116

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the financial year ended 31 December 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
Revenue	22	367,583,653	395,215,995	-	-
Cost of sales		(328,903,295)	(349,983,256)	-	-
Gross profit		38,680,358	45,232,739	-	-
Other income		10,008,960	4,161,307	-	-
Administrative expenses		(27,374,664)	(22,412,907)	(4,849,337)	(6,156)
Net impairment loss on financial assets		(26,081)	(129,118)	-	-
Other expenses		(86,109)	(4,999,171)	-	-
Operating profit/(loss)		21,202,464	21,852,850	(4,849,337)	(6,156)
Finance income	23	1,665,343	1,009,822	177,913	-
Finance costs	24	(523,216)	(578,461)	(64,995)	-
Profit/(Loss) before tax	25	22,344,591	22,284,211	(4,736,419)	(6,156)
Tax expense	26	(6,433,179)	(6,276,277)	-	-
Profit/(Loss) for the financial year		15,911,412	16,007,934	(4,736,419)	(6,156)
Other comprehensive income for the financial year, net of tax:					
- Revaluation reserve		-	154,250	-	-
- Foreign currency exchange differences		51,512	36,583	-	-
Total other comprehensive income for the financial year, net of tax		51,512	190,833	-	-
Total comprehensive income/(loss) for the financial year		15,962,924	16,198,767	(4,736,419)	(6,156)
Profit for the financial year attributable to:-					
Owners of the Company		13,635,575	13,824,398	-	-
Non-controlling interests		2,275,837	2,183,536	-	-
		15,911,412	16,007,934	-	-
Total comprehensive income for the financial year attributable to:-					
Owners of the Company		13,679,829	13,988,342	-	-
Non-controlling interests		2,283,095	2,210,425	-	-
		15,962,924	16,198,767	-	-
Earnings per share attributable to owners of the Company:-					
Earnings per share					
- Basic/Diluted (Sen)	27	16.43	117.23		

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

STATEMENTS OF CHANGES IN EQUITY

For the financial year ended 31 December 2025

	Notes	Share capital RM	Merger Deficit RM	Reserve RM	Retained earnings RM	Total RM	Non-controlling interests RM	Total equity RM
Group								
Balance at 1 January 2024		11,788,002	-	(40,056)	97,194,332	108,942,278	15,345,162	124,287,440
Transactions with owners:								
Issuance of shares	13	127,998	-	-	-	127,998	-	127,998
Dividend paid	28	-	-	-	(7,809,231)	(7,809,231)	(1,280,796)	(9,090,027)
Profit for the financial year		-	-	-	13,824,398	13,824,398	2,183,536	16,007,934
Other comprehensive income for the financial year		-	-	163,944	-	163,944	26,889	190,833
Total comprehensive income for the financial year		-	-	163,944	13,824,398	13,988,342	2,210,425	16,198,767
Balance at 31 December 2024		11,916,000	-	123,888	103,209,499	115,249,387	16,274,791	131,524,178
Transactions with owners:								
Issuance of share pursuant to Initial Public Offering	13	72,600,000	-	-	-	72,600,000	-	72,600,000
Issuance of share pursuant to acquisition of subsidiaries	13	131,522,915	(103,459,880)	-	-	28,063,035	-	28,063,035
Acquisition of shares from non-controlling interest		-	-	27,578	2,255,273	2,282,851	(18,557,886)	(16,275,035)
Adjustment on the acquisition of subsidiary	13	(11,788,000)	-	-	-	(11,788,000)	-	(11,788,000)
Share issuance expenses	13	(2,726,490)	-	-	-	(2,726,490)	-	(2,726,490)
Profit for the financial year		-	-	-	13,635,575	13,635,575	2,275,837	15,911,412
Other comprehensive income for the financial year		-	-	44,254	-	44,254	7,258	51,512
Total comprehensive income for the financial year		-	-	44,254	13,635,575	13,679,829	2,283,095	15,962,924
Balance at 31 December 2025		201,524,425	(103,459,880)	195,720	119,100,347	217,360,612	-	217,360,612

STATEMENTS OF CHANGES IN EQUITY

For the financial year ended 31 December 2025
Cont'd

	Notes	Share capital RM	Retained earnings RM	Total RM
Company				
Balance at 1 January 2024		2	(121,228)	(121,226)
Transactions with owners:				
Issuance of shares	13	127,998	-	127,998
Total comprehensive loss for the financial year		-	(6,156)	(6,156)
Balance at 31 December 2024		128,000	(127,384)	616
Transactions with owners:				
Issuance of share pursuant to Initial Public Offering	13	72,600,000	-	72,600,000
Issuance of share pursuant to acquisition of subsidiaries	13	131,522,915	-	131,522,915
Share issuance expenses	13	(2,726,490)	-	(2,726,490)
Total comprehensive loss for the financial year		-	(4,736,419)	(4,736,419)
Balance at 31 December 2025		201,524,425	(4,863,803)	196,660,622

STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
OPERATING ACTIVITIES					
Profit/(Loss) before tax		22,344,591	22,284,211	(4,736,419)	(6,156)
Adjustments for:-					
Bad debts recovered		(32,491)	-	-	-
Depreciation of property, plant and equipment		29,870,554	27,783,596	-	-
Fair value loss on investment properties		-	976,185	-	-
Loss on disposal of investment properties		-	36,007	-	-
Net gain on disposal of property, plant and equipment		(5,726,119)	(3,201,459)	-	-
Impairment loss on trade receivables		996,912	261,943	-	-
Interest expenses		7,061,802	5,783,078	64,995	-
Interest income		(1,665,343)	(1,009,822)	(177,913)	-
Property, plant and equipment written off		85,852	48,531	-	-
Reversal of impairment loss on trade receivables		(970,831)	(132,825)	-	-
Reversal of provision for foreseeable losses		(3,733,454)	-	-	-
Operating profit/(loss) before working capital changes		48,231,473	52,829,445	(4,849,337)	(6,156)
Changes in working capital:-					
Contract assets and liabilities		(35,029,296)	(34,323,952)	-	-
Receivables		(31,459,892)	21,852,505	(119,238)	-
Payables		(3,834,074)	19,167,436	105,727	-
Subsidiaries		-	-	16,205,692	-
Cash (used in)/generated from operations		(22,091,789)	59,525,434	11,342,844	(6,156)
Tax refunded		37	-	37	43
Tax paid		(5,015,308)	(3,355,734)	-	-
Net cash (used in)/from operating activities		(27,107,060)	56,169,700	11,342,881	(6,113)
INVESTING ACTIVITIES					
Acquisition of subsidiaries, net of cash acquired		-	-	(157,930,777)	-
Interest received		1,665,343	1,009,822	177,913	-
Purchase of property, plant and equipment	A	(6,387,741)	(10,239,671)	-	-
Purchase of investment properties	B	(1,139,140)	(1,824,319)	-	-
Proceeds from disposal of investment properties		3,960,000	2,307,000	-	-
Proceeds from disposal of property, plant and equipment		6,520,075	3,362,508	-	-
Net cash from/(used in) investing activities		4,618,537	(5,384,660)	(157,752,864)	-

STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2025
Cont'd

		Group		Company	
		2025	**2024**	**2025**	**2024**
	Note	**RM**	**RM**	**RM**	**RM**
FINANCING ACTIVITIES					
Advances from subsidiaries		-	-	2,215,000	-
Drawdown of bankers' acceptances		51,097,925	25,163,000	-	-
Drawdown of invoice financing		28,845,555	30,383,620	-	-
Drawdown of lease liabilities		14,819,220	3,165,164	-	-
Dividend paid		-	(9,090,027)	-	-
Interest paid		(7,061,802)	(5,783,078)	(64,995)	-
Proceeds from issuance of share capital, net of shares issuance expenses		69,873,510	127,998	201,396,425	-
Repayment to Directors		-	(2,322,674)	-	(1)
Repayment of term loans		(3,511,306)	(1,593,620)	-	-
Repayment of bankers' acceptances		(29,866,916)	(38,473,000)	-	-
Repayment of invoice financing		(36,644,311)	(16,486,186)	-	-
Repayment lease liabilities		(27,032,012)	(28,548,471)	-	-
Placement of deposits pledged with licensed banks		(6,588,779)	(1,381,929)	-	-
Net cash from/(used in) financing activities		53,931,084	(44,839,203)	203,546,430	(1)
CASH AND CASH EQUIVALENTS					
Net changes		31,442,561	5,945,837	57,136,447	(4,388)
Effect of changes in foreign currency exchange		(6,748)	(5,700)	-	-
Brought forward		34,570,466	28,630,329	3,079	7,467
Carried forward	C	66,006,279	34,570,466	57,139,526	3,079

NOTES TO STATEMENTS OF CASH FLOWS

A. PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
Total purchase of property, plant and equipment	37,032,890	61,071,697	-	-
Less: Financed by lease liabilities	(17,846,325)	(34,806,033)	-	-
Less: Financed by trade payables	(12,798,824)	(16,025,993)	-	-
	6,387,741	10,239,671	-	-

STATEMENTS OF CASH FLOWS

For the financial year ended 31 December 2025
Cont'd

NOTES TO STATEMENTS OF CASH FLOWS *(Cont'd)*

B. PURCHASE OF INVESTMENT PROPERTIES

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Total purchase of investment properties	1,139,140	3,919,519	-	-
Less: Financed by term loans	-	(2,095,200)	-	-
	1,139,140	1,824,319	-	-

C. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the statements of cash flows comprise the following amounts:-

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Bank overdrafts	(4,531,570)	-	-	-
Cash and bank balances	5,066,541	10,449,197	2,139,526	3,079
Deposits with licensed banks	79,255,911	31,317,093	55,000,000	-
	79,790,882	41,766,290	57,139,526	3,079
Less: Deposits pledged with licensed banks	(13,784,603)	(7,195,824)	-	-
	66,006,279	34,570,466	57,139,526	3,079

STATEMENTS OF CASH FLOWS
For the financial year ended 31 December 2025
Cont'd

RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Group	1 January 2025 RM	Drawdown RM	Repayments RM	Forex translation RM	31 December 2025 RM
Bankers' acceptances	3,139,000	51,097,925	(29,866,916)	-	24,370,009
Invoice financing	14,897,679	28,845,555	(36,644,311)	-	7,098,923
Term loans	8,920,568	-	(3,511,306)	-	5,409,262
Lease liabilities	73,367,302	32,665,545	(27,032,012)	-	79,000,835
	100,324,549	112,609,025	(97,054,545)	-	115,879,029

	1 January 2024 RM	Drawdown RM	Repayments RM	Forex translation RM	31 December 2024 RM
Amount due to Directors	2,334,891	-	(2,322,674)	(12,217)	-
Bankers' acceptances	16,449,000	25,163,000	(38,473,000)	-	3,139,000
Invoice financing	1,000,245	30,383,620	(16,486,186)	-	14,897,679
Term loans	8,418,988	2,095,200	(1,593,620)	-	8,920,568
Lease liabilities	63,944,576	37,971,197	(28,548,471)	-	73,367,302
	92,147,700	95,613,017	(87,423,951)	(12,217)	100,324,549

Company	1 January 2025 RM	Drawdown RM	Repayments RM	Forex translation RM	31 December 2025 RM
Amount due to subsidiaries	-	18,420,692	-	-	18,420,692

NOTES TO THE FINANCIAL STATEMENTS
31 December 2025

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and listed on the Main Market of the Bursa Malaysia Securities Berhad. The registered office of the Company is located at Third Floor, No. 77, 79 and 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor. The principal place of business of the Company is located at No. 40, 42A and 42B, Jalan Datuk Sulaiman, Taman Tun Dr. Ismail, 60000 Kuala Lumpur.

The Company is principally engaged in investing holding. The principal activities of its subsidiaries are described in Note 5 to the financial statements.

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

The financial statements were authorised for issue by the Directors in accordance with a resolution of the Board of Directors on 20 April 2026.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

2.1 Statement of Compliance

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

2.2 Basis of Measurement

The financial statements of the Group and of the Company are prepared under historical cost convention, except for investment properties that have been measured at fair value.

Historical cost is generally based on the fair value of the consideration given in exchange for 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 and its measurement assumes 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 the market participants act in their economic best interest.

A fair value measurement of a non-financial asset 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.

The Group and the Company 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.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS *(Cont'd)*

2.2 Basis of Measurement *(Cont'd)*

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:-

Level 1	-	Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
Level 2	-	Valuation techniques for which the lowest level input that is significant to their fair value measurement is directly or indirectly observable.
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 and the Company determine 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 period.

The Group and the Company have established control framework in respect of measurement of fair values of financial instruments. The Board of Directors has overall responsibility for overseeing all significant fair value measurements. The Board of Directors regularly reviews significant unobservable inputs and valuation adjustments.

For the purpose of fair value disclosures, the Group and the Company have 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 Company's functional currency and all values are rounded to the nearest RM except when otherwise stated.

2.4 Basis of Business Combination/Consolidation

The Group applies the acquisition method to account for business combinations from the acquisition date when the acquired set of activities meets the definition of a business and control is transferred to the Group.

A business combination involving entities under common control is a business combination in which all the combining entities or subsidiaries are ultimately controlled by the same party and parties both before and after the business combination, and that control is not transitory. Under the merger method of accounting, the results of subsidiaries are presented as if the business combination had been affected throughout the current and previous financial years. The assets and liabilities combined are accounted for based on the carrying amounts from the perspective of the common control shareholder at the date of transfer. On consolidation, the difference between costs of acquisition over the nominal value of share capital of the subsidiaries is taken to reorganisation reserve or merger deficit.

The Group's financial statements consolidate those of the parent company and all of its subsidiaries at 31 December 2025. All subsidiaries have a reporting date of 31 December.

2.5 MFRSs

2.5.1 Adoption of New Standards/Amendments/Improvements to MFRSs

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

Initial application of the new standards/amendments/improvements to MFRSs did not have material financial impact to the financial statements of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS
31 December 2025
Cont'd

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS *(Cont'd)*

2.5 MFRSs *(Cont'd)*

2.5.2 Standards Issued but Not Yet Effective

The new and amended standards that are issued, but not yet effective, up to the date of issuance of the Group's and of the Company's financial statements are disclosed below. The Group and the Company intend to adopt new and amended standards, if applicable, when they become effective.

Effective for financial period beginning on or after 1 January 2026:-

Amendments to MFRS 9 and MFRS 7	Financial Instruments and Financial Instruments - Disclosures - Amendments to the Classification and Measurement of Financial Instruments
Amendments to MFRS 9 and MFRS 7	Financial Instruments and Financial Instruments - Disclosures - Contracts Refencing Nature -Dependent Electricity
Annual Improvements to MFRS Accounting Standards - Volume 11	

Effective for financial period beginning on or after 1 January 2027:-

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

Deferred to a date to be determined by the MASB:-

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

Management anticipates that all relevant pronouncements will be adopted in the Company's accounting policies for the first period beginning after the effective date of the pronouncements.

The initial application of the relevant new standards, amendments to standards and annual improvements to standards are not expected to have any material financial impact to the financial statements of the Group and of the Company, except for:

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 will replace MFRS 101 'Presentation of Financial Statements' upon its adoption. MFRS 18 aims to enhance the transparency and comparability of financial information by introducing new disclosure requirements. MFRS 18 introduces new categories and subtotals in the statement of profit or loss and also requires disclosure of management-defined performance measures and includes new requirements for the location, aggregation and disaggregation of financial information. The adoption of MFRS 18 will have no impact on the Company's net profit but will result in changes to the presentation and disclosure of information in the financial statements and notes.

2.6 Significant Accounting Estimates and Judgements

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 and 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 results may differ from the judgements, estimates and assumptions made by management and will seldom equal the estimated results.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS *(Cont'd)*

2.6 Significant Accounting Estimates and Judgements *(Cont'd)*

2.6.1 Estimation Uncertainty

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

Useful Lives of Depreciable Assets

Management estimates the useful lives of the property, plant and equipment to be within 5 to 50 years and reviews the useful lives of the depreciable assets at the end of each reporting year. Management assess that the useful lives represent the expected utility of the assets to the Group and the Company. Actual results, however, may vary due to change in the expected level of usage and technological developments which resulting the adjustment to the Group's and the Company's assets.

Impairment of Non-financial Assets

An impairment loss is recognised for the amount by which the assets or cash-generating unit's carrying amount exceeds its recoverable amount. To determine the recoverable amount, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. In the process of measuring expected future cash flows, management make assumptions about future operating results. The actual results may vary, and may cause significant adjustments to the Group's and the Company's assets within the next financial year.

In most cases, determining the applicable discount rate involves estimating the appropriate adjustment to market risk and the appropriate adjustment to asset-specific risk factors.

Provision for Expected Credit Losses ("ECLs") of Trade Receivables and Contract Assets

The Group and the Company use a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns such as customer type and rating, and other forms of credit insurance.

The provision matrix is initially based on the Group's and the Company's historical observed default rates. The Group and the Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's and the Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

Income Taxes/Deferred Tax Liabilities

Significant judgement is required in determining the capital allowances and deductibility of certain expenses during the estimation of the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters result is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

NOTES TO THE FINANCIAL STATEMENTS
31 December 2025
Cont'd

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS *(Cont'd)*

2.6 Significant Accounting Estimates and Judgements *(Cont'd)*

2.6.1 Estimation Uncertainty *(Cont'd)*

<u>Fair Value Valuation of Investment Properties</u>

The Group measures the investment properties at fair value with any change in fair value being recognised in profit or loss. Significant judgement is required in the determination of fair value which may be derived based on different valuation methods. In making the judgement, the Group evaluates based on past experience and reliance on the work of specialists. The Group engages independent valuation specialists to determine the fair values.

<u>Deferred Tax Assets</u>

Deferred tax assets are recognised for all deductible temporary differences, unutilised tax losses, unabsorbed capital allowances and unused tax credits to the extent that it is probable that taxable profit will be available against which all the deductible temporary differences, unutilised tax losses and unabsorbed capital allowances can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

Assumptions about generation of future taxable profits depend on management's estimates of future cash flows. These depend on estimates of future production and sales volume, operating costs, capital expenditure, dividends and other capital management transactions. Judgement is also required about application of income tax legislation. These judgements and assumptions are subject to risks and uncertainty, hence there is a possibility that changes in circumstances will alter expectations, which may impact the amount of deferred tax assets recognised in the statements of financial position and the amount of unrecognised tax losses and unrecognised temporary differences.

2.6.2 Significant Management Judgement

The following are significant management judgements made in applying the accounting policies of the Group and of the Company that have the most significant effect on the financial statements.

<u>Revenue from Contracts with Customers</u>

Revenue is recognised when or as the control of the asset is transferred to our customers and, depending on the terms of the contract and the applicable laws governing the contract, control of the asset may transfers over time or at a point in time. If control of the asset transfer over time, revenue is recognised over period of the contract by reference to the progress, based on the physical proportion of contract work-to-date certified by the Group and the Company and the customers.

Significant judgement is required in determining the process based on the certified work-to-date corroborated by the level of completion of the construction and installation based on actual costs incurred to date over the estimated total construction and installation costs. The total estimated costs are based on approved budgets, which requires assessments and judgements to be made on changes in, for example, work scope, changes in costs and costs to completion. In making these judgments, management relies on past experience and the work of specialists. A change in the estimated will directly affect the revenue to be recognised.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025
Cont'd

3. PROPERTY, PLANT AND EQUIPMENT

Group	Freehold land	Freehold buildings	Freehold land and buildings	Motor vehicles	Furniture and fittings	Site equipments	Site furniture and fittings	Site machineries	Office equipments	Renovation	Site office equipments	Capital work-in-progress	Total
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
Cost													
At 1 January 2024	5,085,322	4,839,507	6,384,500	2,788,798	237,489	19,033,748	1,468,029	244,747,661	1,670,856	990,669	580,020	6,500	287,833,099
Additions	-	-	-	557,495	127,082	5,188,135	262,039	54,381,349	178,970	175,559	103,848	97,220	61,071,697
Disposals	-	-	-	(83,516)	-	-	-	(12,509,119)	(10,575)	-	(12,260)	-	(12,615,470)
Written off	-	-	-	-	-	(30,800)	(13,700)	(2,254,913)	(92,441)	-	(35,197)	-	(2,427,051)
Transfer to investment properties	-	-	(350,000)	-	-	-	-	-	-	-	-	-	(350,000)
At 31 December 2024	5,085,322	4,839,507	6,034,500	3,262,777	364,571	24,191,083	1,716,368	284,364,978	1,746,810	1,166,228	636,411	103,720	333,512,275
Additions	-	-	-	286,835	1,729	6,255,167	121,492	29,381,304	274,720	309,291	-	402,352	37,032,890
Disposals	-	-	-	(135,830)	-	(340,000)	(4,500)	(22,554,286)	(18,580)	-	(1,800)	-	(23,054,996)
Written off	-	-	-	(207,055)	(2,320)	(20,000)	(141,550)	-	(142,563)	(10,960)	(86,955)	-	(611,403)
At 31 December 2025	5,085,322	4,839,507	6,034,500	3,206,727	363,980	30,086,250	1,691,810	291,191,996	1,860,387	1,464,559	547,656	506,072	346,878,766

3. PROPERTY, PLANT AND EQUIPMENT *(Cont'd)*

Group *(Cont'd)*	Freehold land	Freehold buildings	Freehold land and buildings	Motor vehicles	Furniture and fittings	Site equipments	Site furniture and fittings	Site machineries	Office equipments	Renovation	Site office equipments	Capital work-in-progress	Total
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
Accumulated depreciation													
At 1 January 2024	-	701,729	1,114,810	1,754,806	183,679	8,647,735	885,766	123,523,457	873,712	692,753	345,551	-	138,723,998
Charge for the financial year	-	96,790	127,690	316,734	30,374	2,804,139	133,970	23,956,220	152,472	112,259	52,948	-	27,783,596
Disposals	-	-	-	(83,515)	-	-	-	(12,349,772)	(9,866)	-	(11,268)	-	(12,454,421)
Written off	-	-	-	-	-	(28,633)	(13,698)	(2,226,056)	(86,501)	-	(23,632)	-	(2,378,520)
Transfer to investment properties	-	-	(54,250)	-	-	-	-	-	-	-	-	-	(54,250)
At 31 December 2024	-	798,519	1,188,250	1,988,025	214,053	11,423,241	1,006,038	132,903,849	929,817	805,012	363,599	-	151,620,403
Charge for the financial year	-	88,984	107,440	414,007	28,760	3,548,523	114,319	25,274,053	158,701	89,214	46,553	-	29,870,554
Disposals	-	-	-	(135,830)	-	(198,424)	(4,499)	(21,907,586)	(14,440)	-	(261)	-	(22,261,040)
Written off	-	-	-	(136,255)	(2,317)	(19,999)	(135,107)	-	(138,549)	(10,955)	(82,369)	-	(525,551)
Reclassification	-	-	-	-	-	2,025	-	(2,025)	-	-	-	-	-
At 31 December 2025	-	887,503	1,295,690	2,129,947	240,496	14,755,366	980,751	136,268,291	935,529	883,271	327,522	-	158,704,366
Net carrying amount													
At 31 December 2025	5,085,322	3,952,004	4,738,810	1,076,780	123,484	15,330,884	711,059	154,923,705	924,858	581,288	220,134	506,072	188,174,400
At 31 December 2024	5,085,322	4,040,988	4,846,250	1,274,752	150,518	12,767,842	710,330	151,461,129	816,993	361,216	272,812	103,720	181,891,872

NOTES TO THE FINANCIAL STATEMENTS
31 December 2025
Cont'd

3. PROPERTY, PLANT AND EQUIPMENT *(Cont'd)*

The Group's and the Company's cost and carrying amounts of the freehold land are not segregated from the buildings as required details are not available and unreasonable expenses would be incurred.

3.1 Assets charged to secure banking facilities

The net carrying amount of assets pledged as securities for banking facilities are:-

	Group	
	2025	**2024**
	RM	**RM**
Freehold land	5,085,322	5,085,322
Freehold building	3,952,004	4,040,988
Freehold land and building	4,074,250	4,154,000
	13,111,576	13,280,310

3.2 Leased assets

Included in the net carrying amount of property, plant and equipment are right-of-use assets as below:-

Group	**Motor vehicles RM**	**Site machineries RM**	**Site equipments RM**	**Total RM**
Cost				
At 1 January 2024	1,138,699	145,408,009	3,406,593	149,953,301
Additions	547,117	36,971,538	1,118,000	38,636,655
Transfer from property, plant and equipment	-	4,538,660	-	4,538,660
Transfer to property, plant and equipment	-	(32,730,333)	(1,049,681)	(33,780,014)
At 31 December 2024	1,685,816	154,187,874	3,474,912	159,348,602
Additions	273,215	17,833,000	2,568,581	20,674,796
Transfer from property, plant and equipment	-	17,273,993	1,224,613	18,498,606
Transfer to property, plant and equipment	(207,055)	(56,253,569)	(508,874)	(56,969,498)
At 31 December 2025	1,751,976	133,041,298	6,759,232	141,552,506

NOTES TO THE FINANCIAL STATEMENTS
31 December 2025
Cont'd

3. PROPERTY, PLANT AND EQUIPMENT *(Cont'd)*

3.2 Leased assets *(Cont'd)*

Included in the net carrying amount of property, plant and equipment are right-of-use assets as below *(Cont'd)*:-

Group *(Cont'd)*	**Motor vehicles RM**	**Site machineries RM**	**Site equipments RM**	**Total RM**
Accumulated depreciation				
At 1 January 2024	208,956	45,041,279	1,289,312	46,539,547
Charge for the financial year	260,960	16,745,418	760,819	17,767,197
Transfer from property, plant and equipment	-	211,020	-	211,020
Transfer to property, plant and equipment	-	(18,638,935)	(889,567)	(19,528,502)
At 31 December 2024	469,916	43,358,782	1,160,564	44,989,262
Charge for the financial year	365,706	17,453,859	937,482	18,757,047
Transfer from property, plant and equipment	-	665,458	53,591	719,049
Transfer to property, plant and equipment	(136,255)	(32,748,879)	(508,872)	(33,394,006)
At 31 December 2025	699,367	28,729,220	1,642,765	31,071,352
Net carrying amount				
At 31 December 2025	1,052,609	104,312,078	5,116,467	110,481,154
At 31 December 2024	1,215,900	110,829,092	2,314,348	114,359,340

The above assets are under finance lease arrangement are pledged as security for the related lease liabilities.

Material accounting policy information

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

Depreciation is recognised on the straight-line method in order to write off the cost of each asset over its estimated useful life. All property, plant and equipment are depreciated based on the estimated useful lives of the assets as follows:-

Freehold buildings	2%
Motor vehicles	20%
Furniture and fittings	10%
Site equipments	10% - 20%
Site furniture and fittings	10%
Site machineries	10% - 20%
Office equipments	10%
Renovation	10%
Site office equipments	10%

Freehold land is not depreciated but is subject to impairment test if there is indication of impairment.

3. PROPERTY, PLANT AND EQUIPMENT *(Cont'd)*

3.2 Leased assets *(Cont'd)*

Material accounting policy information *(Cont'd)*

Capital work-in-progress consists of software under installation for management and administration purposes. Assets under installation are not depreciated until it is completed and ready for their intended use.

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Transfer to investment properties

In prior financial year, a building was transferred to investment properties because it was no longer used by the Group and this building was leased to a third party.

Immediately before the transfer, the Group remeasured the property at fair value and recognised a gain of RM154,250 in other comprehensive income. The valuation techniques and significant unobservable input used in measuring the fair value of the building at the date of transfer were the same as those applied to investment properties.

4. INVESTMENT PROPERTIES

	At fair value		At cost	
Group	**Freehold land and buildings RM**	**Leasehold buildings RM**	**Freehold buildings under construction RM**	**Total RM**
At 1 January 2024	5,449,282	1,534,921	1,907,468	8,891,671
Additions	-	-	3,919,519	3,919,519
Disposals	(1,853,736)	(489,271)	-	(2,343,007)
Fair value loss	(900,535)	(75,650)	-	(976,185)
Reclassification	3,054,989	-	(3,054,989)	-
Transfer to assets held for sale	(2,990,000)	(970,000)	-	(3,960,000)
Transfer from property, plant and equipment	450,000	-	-	450,000
At 31 December 2024	3,210,000	-	2,771,998	5,981,998
Additions	-	-	1,139,140	1,139,140
Transfer to assets held for sale	(2,200,000)	-	-	(2,200,000)
At 31 December 2025	1,010,000	-	3,911,138	4,921,138

NOTES TO THE FINANCIAL STATEMENTS
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4. INVESTMENT PROPERTIES *(Cont'd)*

The net carrying amount of investment properties pledged as securities for banking facilities granted to the Group are:-

	Group	
	2025	**2024**
	RM	**RM**
Freehold land and buildings	1,010,000	1,900,000

Income and expenses recognised in profit or loss

	Group	
	2025	**2024**
	RM	**RM**
Rental income	38,400	30,300
Direct operating expenses:		
- Income generating investment properties	1,070	445
- Non-income generating investment properties	36,308	69,326

Fair value basic of investment properties

The fair value of the Group's investment properties as at 31 December 2025 and 31 December 2024 was based on valuations performed by an accredited independent valuer with recent transactions in the location and category of properties being valued. The fair value of the investment properties was determined using the Comparison Method.

Fair value measurement of the investment properties was categorised as follows:-

	Group	
	Level 2	**Level 2**
	2025	**2024**
	RM	**RM**
Recurring fair value measurement:-		
Freehold land and buildings	1,010,000	3,210,000

Level 2 Fair Value

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

NOTES TO THE FINANCIAL STATEMENTS
31 December 2025
Cont'd

4. INVESTMENT PROPERTIES *(Cont'd)*

Investment properties at fair value

The operating lease payments to be received are as follows:-

	Group 2025 RM	Group 2024 RM
Within 1 year	38,400	30,300
Later than 1 year but not later than 5 years	28,700	-
	67,100	30,300

Material accounting policy information

Investment properties are measured subsequently at fair value with any changes there in recognised in profit or loss for the period in which they arise.

Freehold buildings under construction which are stated at cost comprise of condominiums under construction in Malaysia. Management concludes that due to the absence of an active market and observable/unobservable inputs, its fair value cannot be reliably determined.

5. SUBSIDIARIES

Investment in subsidiaries

	Company 2025 RM	Company 2024 RM
Unquoted shares, at cost	157,930,777	-

Details of the subsidiaries are as follows:-

Name of Company	Effective Interest 2025 %	Effective Interest 2024 %	Principal Place of Business	Principal Activities
Geohan Holding Sdn. Bhd. ("GHSB")	100	-	Malaysia	Provision of foundation and geotechnical services, as well as other related services, sub-contractor, and wholesale of construction of materials.
Geohan Sdn. Bhd. ("GSB")	100	-	Malaysia	Provision of foundation and geotechnical services, as well as other related services, sub-contractor, and wholesale of construction of materials.
Geohan Equipment Sdn. Bhd. ("GESB")	100	-	Malaysia	Hiring of equipment and machinery; Services activities incidental to land transportation.

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5. SUBSIDIARIES *(Cont'd)*

Investment in subsidiaries *(Cont'd)*

Details of the subsidiaries are as follows *(Cont'd)*:-

Name of Company	Effective Interest 2025 %	Effective Interest 2024 %	Principal Place of Business	Principal Activities
Geohan Mix Sdn. Bhd. ("GMSB")	100	-	Malaysia	Building and earthwork contractors and sub-contractor.
Geohan Pte. Ltd.*	100	-	Singapore	Foundation works (including micropiling, conventional piling and underpinning); General building engineering design and consultancy services.

* Not audited by Grant Thornton Malaysia PLT.

Acquisition of subsidiaries

On 22 April 2025, the Company had entered into a Share sale and purchase agreement ("SSA") to acquire the entire equity interest in GHSB, comprising 11,788,000 ordinary shares for a total purchase consideration of RM115,247,880, which was wholly satisfied by the issuance and allotment of 269,775,000 new Company ordinary shares at an issue price of RM0.4272 per share.

On 22 April 2025, the Company had entered into a SSA to acquire the 14.09% equity interest in GSB, comprising 1,239,999 ordinary shares for a total purchase consideration of RM7,139,363, which was wholly satisfied by the issuance and allotment of 16,711,992 new Company ordinary shares at an issue price of RM0.4272 per share. The remaining 85.91% equity interest in GSB, comprising 7,560,001 ordinary shares for a total purchase consideration of RM7,730,000 was settled in such manner and on such terms as may be agreed between the Company and GHSB.

On 22 April 2025, the Company had entered into a SSA to acquire the 14.09% equity interest in GESB, comprising 2,818,000 ordinary shares for a total purchase consideration of RM9,135,672, which was wholly satisfied by the issuance and allotment of 21,385,000 new Company ordinary shares at an issue price of RM0.4272 per share. The remaining 85.91% equity interest in GESB, comprising 17,182,000 ordinary shares for a total purchase consideration of RM17,900,000 was settled in such manner and on such terms as may be agreed between the Company and GHSB.

On 22 April 2025, the Company had entered into a SSA to acquire the entire equity interest in GMSB, comprising 750,000 ordinary shares for a total purchase consideration of RM700,000 was settled in such manner and on such terms as may be agreed between the Company and GSB.

On 22 April 2025, the Company had enterest into a SSA to acquire the entire equity interest in Geohan Pte. Ltd., comprising 50,000 ordinary shares for a total purchase consideration of SGD23,792 was settled in such manner and on such terms as may be agreed between the Company and GSB.

All the above acquisition of equity interests were completed on 16 October 2025 except of Geohan Pte. Ltd. which was completed on 29 September 2025. In such case, all the subsidiaries become wholly-owned subsidiaries of the Company.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025
Cont'd

5. **SUBSIDIARIES** *(Cont'd)*

Acquisition of subsidiaries *(Cont'd)*

The consolidated financial statements have been prepared using the merger method to account for the acquisition of all the subsidiaries. Merger reserve or deficit are determined as the difference between the cost of merger and nominal value of the share capital of the subsidiaries and recognised in statements of financial position.

Impact of the acquisition on the statements of profit or loss and other comprehensive income

In the financial period when the merger took place, the subsidiaries' profits are included in the Group's profits for the full financial period, regardless of the effective date of merger.

Material accounting policy information

Investment in subsidiaries, which are eliminated on consolidation, are stated in the Company's statement of financial position at cost less any impairment losses.

6. **GOODWILL ON CONSOLIDATION**

	Group	
	2025	**2024**
	RM	**RM**
Brought forward/Carried forward	683,758	683,758

Impairment loss review of goodwill on consolidation

Goodwill acquired in a business combination is allocated, at acquisition date, to the cash-generating unit ("CGU") that is expected to benefit from the business combination.

The Group tests goodwill annually for impairment or more frequently if there are indications that goodwill might be impaired.

Key assumptions made in determining the value-in-use are as follows:

- Cash flows were projected based on actual operating results and the five-year business plan;
- The discount rate applied to the cash flows projections are derived from the weighted average cost of capital of the Group plus a reasonable risk premium; and
- The size of operation will remain at least or not lower than the current results.

The key assumptions used for determining the value in use, which are determined based on management's past experience and expectation of the future development, are as follows:-

	Group	
	2025	**2024**
	%	**%**
Projected growth rate	5	5
Discount rate	5	5

The projected cash flows from use are derived from the most recent financial budgets approved by management.

With regard to the assessments, management believes that no reasonably possible changes in any of the key assumptions would cause the carrying values of these units to differ materially from their recoverable amounts except for the changes in the prevailing operating environment which are not ascertainable.

NOTES TO THE FINANCIAL STATEMENTS
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7. DEFERRED TAX ASSETS/(LIABILITIES)

	Group	
	2025	2024
	RM	RM
Brought forward	(7,125,354)	(4,051,006)
Recognised in profit or loss	(2,839,606)	(3,074,348)
Carried forward	(9,964,960)	(7,125,354)
Presented after appropriate offsetting as follows:-		
Deferred tax assets	227,300	990,500
Deferred tax liabilities	(10,192,260)	(8,115,854)
	(9,964,960)	(7,125,354)

The deferred tax assets/(liabilities) are made up of temporary differences arising from:-

Deferred tax assets

Group	Property, plant and equipment	Provision	Impairment	Unutilised business losses	Total
	RM	RM	RM	RM	RM
At 1 January 2024	(723,000)	306,000	369,000	2,444,000	2,396,000
Recognised in profit and loss	68,500	939,000	31,000	(2,444,000)	(1,405,500)
At 31 December 2024	(654,500)	1,245,000	400,000	-	990,500
Recognised in profit and loss	126,700	(895,800)	5,900	-	(763,200)
At 31 December 2025	(527,800)	349,200	405,900	-	227,300

Deferred tax liabilities

Group	Property, plant and equipment
	RM
At 1 January 2024	(6,447,006)
Recognised in profit or loss	(1,668,848)
At 31 December 2024	(8,115,854)
Recognised in profit or loss	(2,076,406)
At 31 December 2025	(10,192,260)

8. TRADE RECEIVABLES

	Group	
	2025	2024
	RM	RM
Trade receivables	65,174,656	31,475,111
Retention sum	45,028,068	42,248,518
	110,202,724	73,723,629
Less: Allowance for ECLs	(1,691,156)	(1,665,075)
	108,511,568	72,058,554

Trade receivables are non-interest bearing and are recognised at their original invoice amounts which represent their fair values on initial recognition.

The normal trade credit term granted by the Group to customers trade receivables is ranging from cash term to 60 days (2024: cash term to 60 days). Other credit terms are assessed and approved on a case-by-case basis.

Retention sums are unsecured, non-interest bearing and are expected to be collected within the operating cycle ranging from 1 to 3 years (2024:1 to 3 years).

The movements in the allowance for ECLs in respect of trade receivables during the financial year were as follows:-

	Individually impaired	Collectively impaired	Total
	RM	RM	RM
Group			
At 1 January 2024	-	1,535,957	1,535,957
Additions	261,943	-	261,943
Reversal	-	(132,825)	(132,825)
At 31 December 2024	261,943	1,403,132	1,665,075
Additions	996,912	-	996,912
Reversal	(72,179)	(898,652)	(970,831)
At 31 December 2025	1,186,676	504,480	1,691,156

9. OTHER RECEIVABLES

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Non-trade receivables	1,630,962	1,852,089	118,938	-
Advances to subcontractors	5,923,387	9,219,126	-	-
Deposits	3,577,895	6,364,058	300	-
Prepayments	6,787,325	5,483,938	-	-
Goods and services tax recoverable	33,625	33,625	-	-
	17,953,194	22,952,836	119,238	-

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10. CONTRACT ASSETS/(LIABILITIES)

	Group	
	2025	2024
	RM	RM
Contract assets		
Accrued billings	99,823,509	70,596,193
Contract liabilities		
Deposit received	(4,970,318)	(10,772,298)

Contract assets primarily relate to the Group's rights to consideration for work completed on construction services but not yet billed at the reporting date. Typically, the amount will be billed based on the terms stipulated in the signed contract.

Contract liabilities primarily relate to the advanced consideration received from customers for the goods or services which are yet to be transferred or performed by the Group as at the reporting date.

Contract value yet to be recognised as revenue

As at the reporting date, revenue expected to be recognised in the future relating to performance obligations that are unsatisfied (or partially unsatisfied) of the Group is RM442,075,566 (2024: RM352,164,116) respectively. The Group expected to recognise this revenue over the next 1 to 2 years (2024: 1 to 2 years).

11. DEPOSITS WITH LICENSED BANKS

The deposits with licensed banks of the Group amounting to RM13,784,603 (2024: RM7,195,824) have been pledged for banking facilities granted to the Group.

The interest rates for deposits with licensed banks of the Group and of the Company ranging from 1.25% to 4.00% and 3.20% to 3.55% (2024: 2.00% to 4.25% and Nil) per annum respectively.

12. ASSETS HELD FOR SALE

	Group	
	2025	2024
	RM	RM
At 1 January	3,960,000	-
Disposals	(3,960,000)	-
Transfer from investment properties	2,200,000	3,960,000
At 31 December	2,200,000	3,960,000

The freehold buildings are classified as assets held for sale following the commitment of the Group's management to a plan to disposal of the assets. Effort to sell the assets have commenced and a sale is expected by subsequent financial year.

The freehold buildings with net carrying amount of RM890,000 (2024: RM2,700,000) is pledged as securities to a financial institution for bank borrowings granted by a subsidiary of the Company.

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13. SHARE CAPITAL

	Group			
	Number of ordinary shares		Amount	
	2025	2024	2025	2024
	Unit	Unit	RM	RM
Issued and fully paid with no par value:-				
At 1 January	11,916,008	11,788,010	11,916,000	11,788,002
Adjustment on the acquisition of subsidiaries	(11,788,000)	-	(11,788,000)	-
Issuance of share capital	-	127,998	-	127,998
Issuance of shares pursuant to:				
- acquisition of subsidiaries	307,871,992	-	131,522,915	-
- Initial Public Offering	132,000,000	-	72,600,000	-
Share issuance expenses	-	-	(2,726,490)	-
At 31 December	440,000,000	11,916,008	201,524,425	11,916,000

	Company			
	Number of ordinary shares		Amount	
	2025	2024	2025	2024
	Unit	Unit	RM	RM
Issued and fully paid with no par value:-				
At 1 January	128,008	10	128,000	2
Issuance of share capital	-	127,998	-	127,998
Issuance of shares pursuant to:				
- acquisition of subsidiaries	307,871,992	-	131,522,915	-
- Initial Public Offering	132,000,000	-	72,600,000	-
Share issuance expenses	-	-	(2,726,490)	-
At 31 December	440,000,000	128,008	201,524,425	128,000

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.

NOTES TO THE FINANCIAL STATEMENTS
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14. RESERVES

	Group	
	2025	2024
	RM	RM
Non-distributable:-		
Foreign currency translation reserve	41,470	(8,628)
Revaluation reserve	154,250	132,516
	195,720	123,888

Foreign currency translation reserve

The foreign exchange translation reserve is in respect of foreign exchange differences on translation of the financial statements of the Group's foreign subsidiary.

Revaluation reserve

Revaluation reserve arising from revaluation of property is not available for distribution as dividends.

15. MERGER DEFICIT

The merger deficit arises as and when the combination take place, it comprises the difference between the cost of merger and the nominal value of shares acquired subsidiaries as disclosed in Note 5 to the financial statements.

16. NON-CONTROLLING INTERESTS

In prior financial year, the Group's subsidiaries held by GHSB that have material non-controlling interests ("NCI") are as follows:-

	GSB	GESB	Other individually immaterial subsidiaries	Total
Percentage of ownership interest and voting interest (%)	14.09	14.09	14.09	
Carrying amount of non-controlling interest (RM)	7,158,074	9,137,629	(20,912)	16,274,791
Profit/(Loss) allocated to non-controlling interest (RM)	1,484,860	715,981	(17,305)	2,183,536
Total comprehensive income/(loss) allocated to non-controlling interest (RM)	1,484,860	737,715	(12,150)	2,210,425

16. NON-CONTROLLING INTERESTS *(Cont'd)*

The summary of financial information before intra-group elimination for the Group's subsidiaries held by GHSB that have material non-controlling interests are as below:-

	GSB RM	GESB RM
31.12.2024		
Summary of financial position		
Non-current assets	17,348,846	171,608,274
Current assets	191,060,329	13,155,520
Non-current liabilities	(6,415,527)	(59,021,360)
Current liabilities	(151,191,142)	(60,890,560)
Equity attributable to owners of the Company	50,802,506	64,851,874
Summary of financial performance		
Revenue	395,062,573	59,650,528
Expenses	(384,524,178)	(54,569,043)
Profit for the financial year	10,538,395	5,081,485
Other comprehensive income	-	154,250
Total comprehensive income for the financial year	10,538,395	5,235,735
Dividend paid non-controlling interests	1,280,796	-
Summary of cash flows		
Net cash from operating activities	27,508,606	29,573,165
Net cash used in investing activities	(6,998,572)	(5,676,069)
Net cash used in financing activities	(14,192,281)	(22,621,786)
Net cash inflows	6,317,753	1,275,310

During the financial year, the Company acquired the remaining equity interests in Geohan Sdn. Bhd. and Geohan Equipment Sdn. Bhd., resulting in these entities becoming wholly-owned subsidiaries with effect on 16 October 2025. Accordingly, profit or loss and total comprehensive income attributable to NCI was recognised up to 30 September 2025 amounted to RM2,275,837 and RM2,283,095 respectively.

The NCI have been fully derecognised upon completion of the acquisition, with the difference between the consideration paid and the carrying amount of the NCI recognised directly in equity.

17. LEASE LIABILITIES

	Group 2025 RM	Group 2024 RM
Non-current	57,249,220	49,238,767
Current	21,751,615	24,128,535
	79,000,835	73,367,302

The maturity analysis of lease liabilities is disclosed in Note 32 to the financial statements.

17. LEASE LIABILITIES *(Cont'd)*

The Group's total cash outflows for leases amounting to RM38,501,714 (2024: RM42,169,502).

The effective interest rates of the lease liabilities of the Group are ranging from 4.08% to 10.49% (2024: 4.08% to 9.31%) per annum.

The lease liabilities of the Group amounting to RM72,052,483 (2024: RM71,189,067) are secured by way of corporate guarantee by certain subsidiaries and/or a personal guarantee by the Director of the Company.

18. BORROWINGS

	Group	
	2025	**2024**
	RM	**RM**
Secured:-		
Non-current		
Term loans	4,626,831	8,083,155
Secured:-		
Current		
Bank overdrafts	4,531,570	-
Bankers' acceptances	24,370,009	3,139,000
Invoice financing	7,098,923	14,897,679
Term loans	782,431	837,413
	36,782,933	18,874,092
	41,409,764	26,957,247
Amount repayable:-		
Within 1 year	36,782,933	18,874,092
Later than 1 year but not later than 5 years	2,048,023	3,029,859
More than 5 years	2,578,808	5,053,296
	41,409,764	26,957,247

The borrowings of the Group are secured by means of the followings:-

(a) First party legal charges over the freehold land and building and freehold buildings under construction of the Group as disclosed in Notes 3, 4 and 12 to the financial statements;
(b) First party legal charges over the freehold land and building of a subsidiary;
(c) First party charge over deposits placed with the licensed banks of the Group;
(d) Third party second legal charges over a subsidiary's properties;
(e) Corporate guarantee by a subsidiary;
(f) Corporate guarantee by Syarikat Jaminan Pembiayaan Perniagaan Berhad; and
(g) Personal guarantee by a Director of the Company.

The term loans of the Group bear interest rates ranging from 3.70% to 5.46% (2024: 3.39% to 8.50%) per annum.

The bank overdrafts of the Group bear interest rates ranging from 6.06% to 7.10% (2024: Nil) per annum.

18. BORROWINGS *(Cont'd)*

The bankers' acceptances of the Group bear interest rates ranging from 3.90% to 5.04% (2024: 4.83% to 5.03%) per annum.

The invoice financing of the Group bear interest rates ranging from 4.11% to 4.88% (2024: 4.71% to 4.88%) per annum.

19. TRADE PAYABLES

	Group	
	2025	**2024**
	RM	**RM**
Trade payables	68,193,103	52,786,955
Retention sum	8,675,798	8,165,445
	76,868,901	60,952,400

The normal trade credit term granted by the suppliers of the Group is ranging from 30 to 90 days (2024: 30 to 90 days).

20. OTHER PAYABLES

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
Non-trade payables	3,804,696	2,174,665	72,227	-
Deposits received	658,164	711,394	-	-
Accruals	72,498,896	81,568,393	36,000	2,500
Provision for contract foreseeable losses	1,455,182	5,188,635	-	-
Sale and service tax payable	469,754	-	-	-
	78,886,692	89,643,087	108,227	2,500

21. AMOUNT DUE TO SUBSIDIARIES

The non-trade amounts due to subsidiaries are non-trade nature, unsecured, non-interest bearing and repayable on demand, expect for RM16,078,235 amount due to a subsidiary subject to interest rates ranging from 4.66% to 4.89% (2024: Nil) per annum.

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22. REVENUE

	Group	
	2025	2024
	RM	RM
Revenue from contracts with customers		
Services transferred over time:-		
Contract revenue	367,570,693	395,215,955
Other revenue		
Hiring of machinery and equipment	12,960	-
	367,583,653	395,215,955

22.1 Performance obligations

Information about the Group's performance obligations are summarised below:-

Contract revenue

Revenue from the construction contract is recognised by reference to the stage of completion. Stage of completion is measured by reference to actual cost incurred to date as a percentage of total budgeted cost for each contract. When the contract outcome cannot be measured reliably, revenue is recognised only to the extent that the expenses incurred are eligible to be recovered.

22.2 Revenue from other source

Hiring of machinery and equipment

Revenue from the hiring of machinery and equipment is recognised over the hire period as the services are rendered. The progress towards complete satisfaction of the performance obligation is measured based on the proportion of the hire period completed relative to the total contractual hire period for each agreement.

23. FINANCE INCOME

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Interest income:				
- Deposits with licensed banks	1,603,314	992,925	135,274	-
- Bank balances	62,029	16,897	42,639	-
	1,665,343	1,009,822	177,913	-

24. FINANCE COSTS

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
Interest expenses:				
- Bank overdraft	80,847	42,962	-	-
- Lease liabilities	39,851	23,607	-	-
- Subsidiary	-	-	64,995	-
- Term loans	327,398	441,649	-	-
- Others	75,120	70,243	-	-
	523,216	578,461	64,995	-

25. PROFIT BEFORE TAX

Profit before tax has been determined after charging/(crediting), amongst other items, the followings:-

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
Auditors' remuneration:-				
Grant Thornton Malaysia PLT:				
- Statutory audit	181,000	143,000	28,000	1,500
- Assurance-related services	428,600	146,400	7,000	-
Local affiliate of Grant Thornton Malaysia PLT				
- Other services	234,750	122,750	-	-
Other external auditor	4,914	5,131	-	-
Bad debt recovered	(32,491)	-	-	-
Bankers' acceptance interest:				
- Included in cost of sales	947,394	404,482	-	-
Bank guarantee interest:				
- Included in cost of sales	798,694	808,904	-	-
Invoice financing interest:				
- Included in cost of sales	331,118	246,236	-	-
Directors' fees	177,354	-	177,354	-
Depreciation of property, plant and equipment	29,870,554	27,783,596	-	-
Expenses arising from short-term leases:				
- Included in cost of sales	6,968,471	9,852,429	-	-
Fair value loss on investment properties	-	976,185	-	-
Net gain on disposal of property, plant and equipment	(5,726,119)	(3,201,459)	-	-
Impairment loss on trade receivables	996,912	261,943	-	-

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25. PROFIT BEFORE TAX *(Cont'd)*

Profit before tax has been determined after charging/(crediting), amongst other items, the followings (Cont'd):-

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Lease liabilities interest:				
- Included in cost of sales	4,461,380	3,744,995	-	-
Loss on disposal of investment properties	-	36,007	-	-
Property, plant and equipment written off	85,852	48,531	-	-
Reversal of impairment loss on trade receivables	(970,831)	(132,825)	-	-
Reversal of provision for foreseeable loss	(3,733,454)	-	-	-
Net realised loss/(gain) on foreign exchange	(180)	(347)	-	-
Rental income	(186,900)	(174,400)	-	-

26. TAX EXPENSE

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Current tax				
- Current financial year	3,491,893	3,054,138	-	-
- Under provision in prior financial year	101,680	147,791	-	-
	3,593,573	3,201,929	-	-
Deferred tax				
- Current financial year	2,796,554	3,128,048	-	-
- Under/(Over) recognised in prior financial year	43,052	(53,700)	-	-
	2,839,606	3,074,348	-	-
	6,433,179	6,276,277	-	-

Malaysian income tax is calculated at the statutory tax rate 24% (2024: 24%) of the estimated taxable profit for the financial year.

Taxation for other jurisdiction is calculated at the rates prevailing in the respective jurisdictions.

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26. TAX EXPENSE *(Cont'd)*

The numerical reconciliation between the effective tax rate and the statutory tax rate of the Company are as follows:-

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
Profit/(Loss) before tax	22,344,591	22,284,211	(4,736,419)	(6,156)
Tax at statutory tax rate of 24%	5,362,701	5,348,210	(1,136,741)	(1,477)
Tax effects in respect of:-				
Expenses not deductible for tax	1,312,614	797,540	1,136,741	1,477
Income not subject to tax	(554,600)	(14,688)	-	-
Movement of deferred tax assets not recognised	167,732	51,124	-	-
Under provision of tax expense in prior financial year	101,680	147,791	-	-
Under/(Over) recognised of deferred tax in prior financial year	43,052	(53,700)	-	-
	6,433,179	6,276,277	-	-

Deferred tax assets have not been recognised in respect of these items as it is not probable that future taxable profits will be available against which the subsidiaries can utilise the benefits therefrom.

	Group	
	2025	**2024**
	RM	**RM**
Unutilised business losses	1,355,981	657,097

The expiry of the unutilised business losses is as follows:-

	Group	
	2025	**2024**
	RM	**RM**
Unutilised business losses		
- foreign subsidiary (without expiry)	1,278,787	579,903
- expiring year of assessment 2032	77,194	77,194
	1,355,981	657,097

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27. EARNINGS PER SHARE

Basic/Diluted earnings per ordinary share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year calculated as follows:-

	Group	
	2025	**2024**
	RM	**RM**
Profit attributable to owners of the Company (RM)	13,635,575	13,824,398
Weighted average number of ordinary shares (unit)	82,969,107	11,792,506
Basic earnings per share (sen)	16.43	117.23

Diluted earnings per ordinary share equals to basic earnings per share as there are no dilutive potential ordinary shares.

28. DIVIDENDS

	Group	
	2025	**2024**
	RM	**RM**
In respect of the financial year ended 31 December 2024:-		
Geohan Holding Sdn. Bhd.		
First interim single tier dividend of RM0.5131 per ordinary share, paid on 29 November 2024	-	6,048,095
Second interim single tier dividend of RM0.1494 per ordinary share, paid on 30 December 2024	-	1,761,136
Geohan Sdn. Bhd.		
First interim single tier dividend of RM0.8000 per ordinary share, paid on 28 November 2024	-	991,951
Second interim single tier dividend of RM0.2330 per ordinary share, paid on 27 December 2024	-	288,845
	-	9,090,027

The Directors do not recommend any final dividend for the current financial year.

29. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Salaries, wages and other emoluments	50,576,267	55,826,255	-	-
Defined contribution plans	3,270,871	3,129,311	-	-
Social security contribution	628,806	609,616	-	-
	54,475,944	59,565,182	-	-

Included in the employee benefits expense is the Directors' remuneration as follows:-

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Executive Directors				
Directors of the Company				
Salaries, wages and other emoluments	1,878,566	1,653,249	-	-
Defined contribution plans	177,256	156,746	-	-
Social security contribution	3,676	1,997	-	-
	2,059,498	1,811,992	-	-
Non-executive Directors				
Director's fees	177,354	-	177,354	-
Total Directors' remuneration	2,236,852	1,811,992	177,354	-

The estimated monetary value of benefits-in-kind received by the Director other than cash from the Group amounted to RM26,200 (2024: RMNil).

30. RELATED PARTY DISCLOSURES

(a) Significant related party transactions for the financial year were as follows:-

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Advance from subsidiaries	-	-	2,215,000	-
Interest charged from a subsidiary	-	-	64,995	-
Purchase of investment in subsidiaries from subsidiaries	-	-	26,407,862	-
Payment made on behalf from subsidiaries	-	-	5,436,743	-

(b) The outstanding balances arising from related party transactions as at reporting date are disclosed in Note 21 to the financial statements.

30. RELATED PARTY DISCLOSURES *(Cont'd)*

(c) Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly and indirectly and entity that provides key management personnel services to the Group and the Company.

(d) Key management includes all the Directors of the Company's and its subsidiaries and members of senior management of the Group.

	Group	
	2025	**2024**
	RM	**RM**
Director remuneration	1,943,141	1,811,992
Key management personnel		
Salaries and other emoluments	1,301,900	1,139,270
Defined contribution plans	147,980	128,886
Social security contribution	5,564	3,763
	1,455,444	1,271,919
	3,398,585	3,083,911

31. CAPITAL COMMITMENTS

	Group	
	2025	**2024**
	RM	**RM**
Authorised and contracted for in respect of:-		
Site machineries	13,957,606	3,115,005
Freehold buildings under construction	2,908,100	4,798,602
	16,865,706	7,913,607

32. FINANCIAL INSTRUMENTS

32.1 Categories of Financial Instruments

The table below provides an analysis of financial instruments categories as financial assets and financial liabilities measured at amortised cost.

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
Financial assets				
Trade receivables	108,511,568	72,058,554	-	-
Other receivables	11,132,244	17,435,273	119,238	-
Deposits with licensed banks	79,255,911	31,317,093	55,000,000	-
Cash and bank balances	5,066,541	10,449,197	2,139,526	3,079
	203,966,264	131,260,117	57,258,764	3,079

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32. FINANCIAL INSTRUMENTS *(Cont'd)*

32.1 Categories of Financial Instruments *(Cont'd)*

The table below provides an analysis of financial instruments categories as financial assets and financial liabilities measured at amortised cost. *(Cont'd)*

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
Financial liabilities				
Trade payables	76,868,901	60,952,400	-	-
Other payables	78,886,692	89,643,087	108,227	2,500
Borrowings	41,409,764	26,957,247	-	-
Amount due to subsidiaries	-	-	18,420,692	-
	197,165,357	177,552,734	18,528,919	2,500

32.2 Financial Risk Management

The Group and the Company are mainly exposed to credit risk, liquidity risk, foreign currency risk and interest rate risk. The Group and the Company have formal risk management policies and guidelines, as approved by the Board of Directors, which set out its overall business strategies, its tolerance for risks and its general risk management philosophy. Such policies are monitored and undertaken by the management.

The following sections explain key risks faced by the Group and the Company and its management.

32.2.1 Credit Risk

Credit risk refers to the risk that a counterparty will default in its contractual obligations resulting in financial loss to the Group and the Company. For other financial assets, the Group and the Company adopt the policy of dealing with reputation institutions.

Following are the areas where the Group and the Company are exposed to credit risk.

Exposure to credit risk

Maximum exposure of the Group and of the Company to credit risk is limited to the carrying amount of financial assets recognised at reporting date, as summarised below:-

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
Classes of financial assets:-				
Trade receivables	108,511,568	72,058,554	-	-
Other receivables	11,132,244	17,435,273	119,238	-
Contract assets	99,823,509	70,596,193	-	-
Deposits with licensed banks	79,255,911	31,317,093	55,000,000	-
Cash and bank balances	5,066,541	10,449,197	2,139,526	3,079
	303,789,773	201,856,310	57,258,764	3,079

NOTES TO THE FINANCIAL STATEMENTS
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Cont'd

32. FINANCIAL INSTRUMENTS *(Cont'd)*

32.2 Financial Risk Management *(Cont'd)*

32.2.1 Credit Risk *(Cont'd)*

Receivables and contract assets

Recognition and measurement of impairment loss

In managing credit risk of trade receivables and contract assets, the Group and the Company manage its debtors and take appropriate actions to recover long overdue balances. For trade receivables' and contract assets' credit term that are past due but not impaired, the Group and the Company will initiate a structured debt recovery process which is monitored via management reporting procedures.

The Group and the Company apply the simplified approach under MFRS 9 to measure expected credit losses, which uses a lifetime expected credit losses for all trade receivables and contract assets. The Group and the Company evaluate the credit losses on a case-by-case basis.

The Group and the Company assess the expected loss rates based on historical payment profiles of the trade receivables and contract assets and the corresponding historical credit losses experienced. The historical loss rates are adjusted to reflect current and forward-looking information on factors affecting the financial capability of the debtor and default or significant delay in payments. No significant changes to estimation techniques or assumptions were made during the reporting period.

At each reporting date, the Group and the Company assess whether any of the trade receivables and contract assets are credit impaired. The gross carrying amounts of credit impaired trade receivables and contract assets are written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Trade receivables and contract assets that are written off are still subjected to enforcement activities.

None of the Group's and Company's financial assets are secured by collateral or other credit enhancements.

Set out below is the information about the credit risk exposure and ECLs on the Group's and the Company's trade receivables and contract assets.

		Days past due				
	Current	1 to 30 days	31 to 60 days	61 to 90 days	More than 90 days	Total
	RM	RM	RM	RM	RM	RM
Group						
2025						
Trade receivables	73,115,671	8,566,132	5,247,489	4,168,722	19,104,710	110,202,724
Individually impaired	-	-	-	-	(1,186,676)	(1,186,676)
Collectively impaired	(26,313)	(22,523)	(43,503)	(54,598)	(357,543)	(504,480)
Net balance	73,089,358	8,543,609	5,203,986	4,114,124	17,560,491	108,511,568
Contract assets	99,823,509	-	-	-	-	99,823,509

NOTES TO THE FINANCIAL STATEMENTS
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32. FINANCIAL INSTRUMENTS *(Cont'd)*

32.2 Financial Risk Management *(Cont'd)*

32.2.1 Credit Risk *(Cont'd)*

Receivables and contract assets *(Cont'd)*

Recognition and measurement of impairment loss *(Cont'd)*

Set out below is the information about the credit risk exposure and ECLs on the Group's and the Company's trade receivables and contract assets. *(Cont'd)*

		Days past due				
	Current	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**More than 90 days**	**Total**
	RM	**RM**	**RM**	**RM**	**RM**	**RM**
Group *(Cont'd)*						
2024						
Trade receivables	59,950,365	2,258,401	1,732,800	945,061	8,837,002	73,723,629
Individually impaired	-	-	-	-	(261,943)	(261,943)
Collectively impaired	(171,113)	(23,883)	(24,130)	(16,648)	(1,167,358)	(1,403,132)
Net balance	59,779,252	2,234,518	1,708,670	928,413	7,407,701	72,058,554
Contract assets	70,596,193	-	-	-	-	70,596,193

Credit risk concentration profile

All the trade receivables and contract assets are concentrated within Malaysia.

	2025		2024	
	RM	**%**	**RM**	**%**
Group				
Trade receivables				
1 (2024: Nil) customer	11,013,460	10	-	-
Contract assets				
4 (2024: 1) customers	51,441,036	52	12,130,052	17

The Group and the Company continuously monitor credit standing of customers and other counterparties, identified either individually or by group, and incorporate this information into its credit risk controls. External credit ratings and/or reports on customers and other counterparties may also be used.

Cash and cash equivalents

The credit risk for cash and cash equivalents is considered negligible, since the counterparties are reputable financial institutions with high quality external credit ratings and have no history of default. Consequently, the Group and the Company are of the view that the allowance is not material and hence, it is not provided for.

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Cont'd

32. FINANCIAL INSTRUMENTS *(Cont'd)*

32.2 Financial Risk Management *(Cont'd)*

32.2.1 Credit Risk *(Cont'd)*

Corporate guarantee/Performance guarantee

The Group and the Company provide unsecured financial guarantees to banks in respect of corporate guarantee granted to subsidiaries and performance guarantee granted to certain customers. The maximum exposure to credit risk is disclosed in Note 32.2.2 to the financial statements as at the reporting date.

32.2.2 Liquidity Risk

Liquidity risk refers to the risk that the Group and the Company will encounter difficulty in meeting its obligations as they fall.

In managing its exposure to liquidity risk arises principally from its various payables, the Group and the Company maintain a level of cash and cash equivalents deemed adequate by the management to ensure it has sufficient liquidity to meet its liabilities when they fall due.

Analysis of financial instruments by remaining contractual maturities

The summary of the maturity profile based on the contractual undiscounted repayment obligations is as follows:-

		Contractual cash flows			
			Current	Non-current	
	Carrying amount	Total	On demand/ Within one year	1 to 5 years	More than 5 years
	RM	RM	RM	RM	RM
Group					
2025					
Non-derivative financial liabilities					
Trade payables	76,868,901	76,868,901	76,868,901	-	-
Other payables	78,886,692	78,886,692	78,886,692	-	-
Lease liabilities	79,000,835	87,726,260	25,755,921	61,970,339	-
Borrowings	41,409,764	43,009,089	37,021,522	2,813,856	3,173,711
	276,166,192	286,490,942	218,533,036	64,784,195	3,173,711
Corporate guarantee*	-	2,299,934	2,299,934	-	-
Performance guarantee*	-	33,646,501	33,646,501	-	-
	-	35,946,435	35,946,435	-	-

32. FINANCIAL INSTRUMENTS *(Cont'd)*

32.2 Financial Risk Management *(Cont'd)*

32.2.2 Liquidity Risk *(Cont'd)*

Analysis of financial instruments by remaining contractual maturities *(Cont'd)*

The summary of the maturity profile based on the contractual undiscounted repayment obligations is as follows *(Cont'd)*:-

		Contractual cash flows			
			Current	Non-current	
	Carrying amount	Total	On demand/ Within one year	1 to 5 years	More than 5 years
	RM	RM	RM	RM	RM
Group					
2024					
Non-derivative financial liabilities					
Trade payables	60,952,400	60,952,400	60,952,400	-	-
Other payables	89,643,087	89,643,087	89,643,087	-	-
Lease liabilities	73,367,302	81,591,371	27,702,527	53,888,844	-
Borrowings	26,957,247	32,546,030	19,468,263	5,083,886	7,993,881
	250,920,036	264,732,888	197,766,277	58,972,730	7,993,881
Performance guarantee*	-	33,758,660	33,758,660	-	-
Company					
2025					
Non-derivative financial liabilities					
Other payables	108,227	108,227	108,227	-	-
Amount due to subsidiaries	18,420,692	18,420,692	18,420,692	-	-
	18,528,919	18,528,919	18,528,919	-	-
2024					
Non-derivative financial liability					
Other payables	2,500	2,500	2,500	-	-
	2,500	2,500	2,500	-	-

* This exposure is included in liquidity risk for illustration only. No financial guarantee was called upon by the holders as at the end of the reporting period.

The above amounts reflect the contractual undiscounted cash flows, which may differ from the carrying values of the financial liabilities at the reporting date.

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32. FINANCIAL INSTRUMENTS *(Cont'd)*

32.2 Financial Risk Management *(Cont'd)*

32.2.3 Foreign Currency Risk

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

The Group has transactional currency exposure arising from sales and purchases that are denominated in currency other than the functional currency of the Group which is RM. The foreign currency in which these transactions is denominated is mainly United States Dollar ("USD") and Chinese Yuan ("CNY").

The carrying amount of the Group's foreign currency denominated financial assets and financial liability at the end of the current reporting period are as follows:-

	USD RM	CNY RM	Total RM
2025			
Other receivables	162,143	763,573	925,716
Trade payables	(750,698)	(661,382)	(1,412,080)
Other payables	(870)	(957,139)	(958,009)
Net exposure	(589,425)	(854,948)	(1,444,373)

Foreign Currency Risk Sensitivity

The following table illustrates the sensitivity of profit or loss with regards to the Group's financial assets and financial liabilities and the RM/USD and RM/CNY exchange rate and all other things being equal.

It assumes a +/-1% to 1% (2024: Nil) change of the RM/USD and RM/CNY exchange rate for the financial year end. These percentages have been determined based on average market volatility in exchange rates in the previous 12 months. The sensitivity analysis is based on the Group's foreign currency financial instruments held at each reporting date and also takes into account forward exchange contracts that offset effects from changes in currency exchange rates.

If the RM had strengthened/weakened against the USD and CNY by 1% to 1% (2024: Nil) then this would have had the following impact:-

	Effect on profit/ equity for the year 2025 RM	 2024 RM
RM/USD		
-Strengthened 1% (2024: Nil%)	5,894	-
-Weakened 1% (2024: Nil%)	(5,894)	-
RM/CNY		
-Strengthened 1% (2024: Nil%)	8,549	-
-Weakened 1% (2024: Nil%)	(8,549)	-

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32. FINANCIAL INSTRUMENTS *(Cont'd)*

32.2 Financial Risk Management *(Cont'd)*

32.2.3 Foreign Currency Risk *(Cont'd)*

Exposures to foreign exchange rates vary during the year depending on the volume of overseas transactions. Nonetheless, the analysis above is considered to be representative of the Group's exposure to currency risk.

32.2.4 Interest Rate Risk

Interest rate risk is caused by changes in market interest rate resulting in fluctuation in fair value or future cash flow of financial instruments of the Group and of the Company. The Group's and the Company's interest rate management objective is to manage interest expenses consistent with maintaining an acceptable level of exposure to interest rate fluctuation.

The Group's borrowing is at fixed interest rates. The exposure to interest rates for the Group and the Company's short-term placement is considered immaterial.

The carrying amount of the Group's and of the Company's financial instruments that are exposed to interest rate risk are as follows:-

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
Fixed rate instruments				
Financial asset				
Deposits with licensed banks	79,255,911	31,317,093	55,000,000	-
	79,255,911	31,317,093	55,000,000	-
Financial liabilities				
Lease liabilities	(79,000,835)	(73,367,302)	-	-
Bankers' acceptances	(24,370,009)	(3,139,000)	-	-
Invoice financing	(7,098,923)	(14,897,679)	-	-
	(110,469,767)	(91,403,981)	-	-
	(31,213,856)	(60,086,888)	55,000,000	-
Floating rate instrument				
Financial liabilities				
Bank overdrafts	(4,531,570)	-	-	-
Term loans	(5,409,262)	(8,920,568)	-	-
	(9,940,832)	(8,920,568)	-	-

Fair value sensitivity analysis for fixed rate instruments

The Group and the Company do not account for any fixed rate financial assets and liabilities at fair value through profit or loss and does not designate derivatives as hedging instruments under a fair value hedge accounting model. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

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32. FINANCIAL INSTRUMENTS *(Cont'd)*

32.2 Financial Risk Management *(Cont'd)*

32.2.4 Interest Rate Risk *(Cont'd)*

Fair value sensitivity analysis for floating rate instruments

The following table illustrates the sensitivity of profit to a reasonably possible change in interest rates of +/-25 (2024: +/-25) basis points ("bp"). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each year, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

	Group	
	Effect on (loss)/ profit for the year/equity	
	RM	RM
	+25bp	-25bp
2025	(24,852)	24,852
2024	(22,301)	22,301

Fair value measurement

The carrying amounts of financial assets and liabilities of the Group and of the Company at the reporting date approximate their fair values due to their short-term nature or they are floating rate instruments re-priced to market interest rates on or near the reporting date.

32.3 Fair Value of Financial Instruments

The carrying amounts of financial assets and liabilities of the Group and of the Company at the reporting date approximate their fair values due to their short-term nature and insignificant impact of discounting.

32.4 Fair Value Hierarchy

No fair value hierarchy has been disclosed as the Group and the Company do not have financial instruments measured at fair value.

33. SEGMENTAL INFORMATION

General information

The information reported to the Group's chief operating decision maker to make decisions about resources to be allocated and for assessing their performance is based on the nature of the activities of the Group. The Group's operating segments are as follows:-

(a) Segment I - Foundation and geotechnical services

(b) Segment II - Other related services

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33. SEGMENTAL INFORMATION *(Cont'd)*

Measurement of reportable segments

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements. Transactions between reportable segments are measured on the basis that is similar to those external customers. There are no significant changes from prior financial year in the measurement methods used to determine reported segment results.

All the Group's assets are allocated to reportable segments other than assets used centrally for the Group, associate companies and current and deferred tax assets. Jointly used assets are allocated on the basis of the revenues earned by individual segments.

All the Group's liabilities are allocated to reportable segments other than liabilities incurred centrally for the Group, current and deferred tax liabilities. Jointly incurred liabilities are allocated in proportion to the segment assets.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

Analysis of the Group's revenue, results, assets, liabilities and other information by operating segment are shown below:-

Group	Note	Segment I RM	Segment II RM	Elimination RM	Total RM
2025					
Revenue:-					
External revenue		338,540,550	29,043,103	-	367,583,653
Inter-segment revenue	(a)	-	78,602,276	(78,602,276)	-
Total revenue		338,540,550	107,645,379	(78,602,276)	367,583,653
Results:-					
Finance income					1,665,343
Finance costs					(523,216)
Depreciation					(29,870,554)
Other non-cash expenses	(b)				(3,845,387)
Tax expense					(6,433,179)
Segment profit	(c)				14,769,285
Assets:-					
Unallocated segment assets	(d)				506,590,019
Additions to non-current assets	(e)				38,172,030
Liabilities:-					
Unallocated segment liabilities	(f)				160,725,911

NOTES TO THE FINANCIAL STATEMENTS
31 December 2025
Cont'd

33. SEGMENTAL INFORMATION *(Cont'd)*

Measurement of reportable segments (Cont'd)

Analysis of the Group's revenue, results, assets, liabilities and other information by operating segment are shown below *(Cont'd)*:-

Group	Note	Segment I RM	Segment II RM	Elimination RM	Total RM
2024					
Revenue:-					
External revenue		351,389,825	43,826,170	-	395,215,995
Inter-segment revenue	(a)	-	65,019,506	(65,019,506)	-
Total revenue		351,389,825	108,845,676	(65,019,506)	395,215,995
Results:-					
Finance income					1,009,822
Finance costs					(578,461)
Depreciation					(27,783,596)
Other non-cash expenses	(b)				(1,153,834)
Tax expense					(6,276,277)
Segment profit	(c)				15,576,573
Assets:-					
Unallocated segment assets	(d)				399,891,501
Additions to non-current assets	(e)				64,991,216
Liabilities:-					
Unallocated segment liabilities	(f)				161,367,785

Notes to the nature of adjustments and eliminations to arrive at amounts reported in the consolidated financial statements:-

(a) Intersegment revenues are eliminated on consolidation.

(b) Other major non-cash income/(expenses) consist of the following items as presented in the respective notes to the financial statements:-

	2025 RM	2024 RM
Fair value loss on investment properties	-	(976,185)
Impairment loss on trade receivables	(996,912)	(261,943)
Property, plant and equipment written off	(85,852)	(48,531)
Reversal of impairment loss on trade receivables	970,831	132,825
Reversal of provision for foreseeable losses	(3,733,454)	-
	(3,845,387)	(1,153,834)

NOTES TO THE FINANCIAL STATEMENTS
31 December 2025
Cont'd

33. SEGMENTAL INFORMATION *(Cont'd)*

Notes to the nature of adjustments and eliminations to arrive at amounts reported in the consolidated financial statements *(Cont'd)*:-

(c) The following items are added to/(deducted from) segment profit to arrive at "profit after tax" presented in the profit or loss:-

	2025 **RM**	**2024** **RM**
Segment profit	14,769,285	15,576,573
Finance income	1,665,343	1,009,822
Finance costs	(523,216)	(578,461)
Profit after tax	15,911,412	16,007,934

(d) The following items are added to segment assets to arrive at total assets reported in the statements of financial position:-

	2025 **RM**	**2024** **RM**
Segment assets	506,590,019	399,891,501
Tax recoverable	1,872,063	970,574
Deferred tax assets	227,300	990,500
Total assets	508,689,382	401,852,575

(e) Additions to non-current assets other than financial instruments and deferred tax assets consists of:-

	2025 **RM**	**2024** **RM**
Property, plant and equipment	37,032,890	61,071,697
Investment properties	1,139,140	3,919,519
	38,172,030	64,991,216

(f) The following items are added to segment liabilities to arrive at total liabilities reported in the statements of financial position:-

	2025 **RM**	**2024** **RM**
Segment liabilities	160,725,911	161,367,785
Borrowings	41,409,764	26,957,247
Lease liabilities	79,000,835	73,367,302
Tax payable	-	520,209
Deferred tax liabilities	10,192,260	8,115,854
Total liabilities	291,328,770	270,328,397

NOTES TO THE FINANCIAL STATEMENTS
31 December 2025
Cont'd

33. SEGMENTAL INFORMATION *(Cont'd)*

Geographical information

All revenue and non-current assets are earned and held in Malaysia.

Information about major customers

The following are major customers with revenue equal or more than 10 percent of the Group's revenue:-

	RM	%	Operating Segment
2024			
Customer A	59,388,219	15	Foundation and geotechnical services

During the financial year, the Group does not have any revenue from a single external customer which represents 10% or more of the Group's revenue in current financial year.

34. CAPITAL MANAGEMENT

The capital structure of the Group and of the Company consist of debts and equity. The Group and the Company monitor their capital using a gearing ratio, based on total borrowings divided by total capital. The Directors review the capital structure on a quarterly basis, and consider the cost of capital and the risks associated with each class of capital. During the current financial year, no significant changes were made in the objectives, policies or processes for managing capital.

35. SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

Listing on Main Market

On 17 November 2025, Bursa Malaysia Securities Berhad has approved the admission of the Company to the official list and the listing of and quotation for its entire enlarged issued share capital of the Company on the Main Market of Bursa Malaysia Securities Berhad. The ordinary shares of the Company were listed on Main Market of Bursa Malaysia Securities Berhad on 5 December 2025.

36. COMPARATIVE INFORMATION

The comparative figures of the Group were presented based on the financial statements of subsidiaries which were accounted for by using the merger method of accounting as these subsidiaries were under common control by the same parties both before and after the acquisition by the Company, and that control is not transitory.

LIST OF PROPERTIES

Postal Address	Description of Property/ existing use	Land and Built up area	Tenure	Date of acquisition or revaluation/ Approximate age	NBV as at 31 December 2025 (RM'000)
No. 40, Jalan Datuk Sulaiman, Taman Tun Dr Ismail, 60000 Kuala Lumpur, Wilayah Persekutuan	3-storey terraced shop office/ Headquarters and administrative office	Land area 174.188 sq. m. Built-up area 501.68 sq. m.	Freehold	12/12/2000 25 year	686
No. 42, Jalan Datuk Sulaiman, Taman Tun Dr Ismail, 60000 Kuala Lumpur, Wilayah Persekutuan	3-storey terraced shop office/ Headquarters and administrative office	Land area 174.188 sq. m. Built-up area 522.57 sq. m.	Freehold	23/10/2019 6 year	4,074
Unit No. A-18-06, Block A, Damansara Seresta, Persiaran Meranti, Bandar Sri Damansara, PJU 9, 52200 Petaling Jaya, Selangor Darul Ehsan	A duplex condominium unit (Type D1) with two (2) car park bays as accessory parcels/ Investment Property	Land area 165 sq. m. Built-up area 165 sq. m.	Freehold	28/2/2025[(1)] 2 years	890
Unit No. T3-10-20, Tower 3, Menara 3, No. 296, Jalan Ampang, 50450 Kuala Lumpur	A corner unit of stratified commercial office suite/ Investment Property	Land area 136 sq. m. Built-up area 136 sq. m.	Freehold	28/2/2025[(1)] 6 years	830
Unit No. T3-13-13, Tower 3, Menara 3, No. 296, Jalan Ampang, 50450 Kuala Lumpur	An intermediate unit of stratified commercial office suite/ Investment Property	Land area 78 sq. m. Built-up area 78 sq. m.	Freehold	28/2/2025[(1)] 6 years	480
Lot 16358 Jalan Jasmine 6 Seksyen BB 10, 48300 Bukit Beruntung, Rawang, Selangor Darul Ehsan	1-storey warehouse unit with a 2-storey office, 1 unit resting place and 11 units process platform (8)/ Storage and depot facility for repair, maintenance and upkeep for our machinery and equipment	Land area 29,318 sq. m. Built-up area 2,288.48 sq. m.	Freehold	4/10/2013 9 years	9,037
No. 17, Jalan Adenium 3A/2, Seksyen BB5, Bandar Bukit Beruntung, 48300 Rawang, Selangor Darul Ehsan	An intermediate 2-storey terraced house of developer's standard design/ Investment Property	Land area 111 sq. m. Built-up area 157.28 sq. m.	Freehold	28/2/2025[(1)] 9 years	450
No. 23, Jalan Adenium 3A/3, Seksyen BB5, Bandar Bukit Beruntung, 48300 Rawang, Selangor Darul Ehsan	A corner 2-storey terraced house of developer's standard design/ Investment Property	Land area 272 sq. m. Built-up area 166.77 sq. m.	Freehold	28/2/2025[(1)] 9 years	560

Note:

(1) Revalued on 28 February 2025.

ANALYSIS OF SHAREHOLDINGS
As at 31 March 2026

Total Number of Issued Shares	:	440,000,000 ordinary shares
Class of Equity Securities	:	Ordinary shares
Voting Rights	:	One (1) vote for every ordinary share

DISTRIBUTION SCHEDULE OF SHAREHOLDERS

Size of Holdings	No. of Holders	%	No. of Shares	%
Less than 100 shares	2	0.15	6	0.00
100 - 1,000 shares	180	13.57	96,194	0.02
1,001 - 10,000 shares	693	52.22	4,400,200	1.00
10,001 - 100,000 shares	364	27.43	12,324,300	2.80
100,001 to less than 5% of issued shares	86	6.48	128,024,300	29.10
5% and above of issued shares	2	0.15	295,155,000	67.08
Total	**1,327**	**100.00**	**440,000,000**	**100.00**

SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS
(As per the Register of Substantial Shareholders)

	Direct Interest		Indirect Interest	
Name of Substantial Shareholders	No. of Shares	%	No. of Shares	%
Rogamas Sdn. Bhd.	242,000,000	55.00	-	-
Lee Kim Seng	53,155,000	12.08	242,000,000 ^	55.00
Lim Tsui Ning	-	-	295,155,000 #	67.08

Notes:-

^ *Deemed interested by virtue of his direct interest in Rogamas Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.*

Deemed interested by virtue of her direct interest in Rogamas Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016 as well as the direct interest in the Company held by her spouse, Lee Kim Seng.

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

	Direct Interest		Indirect Interest	
Name of Directors	No. of Shares	%	No. of Shares	%
Dato' Ir. Dr. Mohd Asbi Bin Othman	200,000	0.05	-	-
Lee Kim Seng	53,155,000	12.08	242,000,000 ^	55.00
Ir. Oh Chin Wah	15,145,000	3.44	-	-
Lee Jie Min	1,300,000	0.30	-	-
Datuk Choy Kah Yew	200,000	0.05	-	-
Serene Hiew Mun Yi	200,000	0.05	-	-
Soh Eng Hooi	200,000	0.05	-	-

Notes:-

^ *Deemed interested by virtue of his direct interest in Rogamas Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.*

ANALYSIS OF SHAREHOLDINGS
As at 31 March 2026
Cont'd

THIRTY LARGEST SHAREHOLDERS AS AT 31 MARCH 2026
(without aggregating securities from different securities accounts belonging to the same registered holder)

No	Name	No. of Shares held	%
1.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. *Pledged Securities Account for Rogamas Sdn. Bhd. (7017471)*	242,000,000	55.00
2.	Lee Kim Seng	53,155,000	12.08
3.	Maybank Nominees (Tempatan) Sdn. Bhd. *Pledged Securities Account for Oh Chin Wah*	15,145,000	3.44
4.	Maybank Nominees (Tempatan) Sdn. Bhd. *Pledged Trustees Berhad for Saham Amanah Sabah (ACC 2-940410)*	14,850,000	3.38
5.	AmanahRaya Trustees Berhad *Amanah Saham Sarawak*	14,836,200	3.37
6.	Citigroup Nominees (Tempatan) Sdn. Bhd. *Urusharta Jamaah Sdn. Bhd. (2)*	8,215,800	1.87
7.	Citigroup Nominees (Tempatan) Sdn. Bhd. *Great Eastern Life Assurance (Malaysia) Berhad (LGF)*	7,969,800	1.81
8.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. *Pledged Securities Account for Tan Kak Seng (7003247)*	5,525,000	1.26
9.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. *Pledged Securities Account for Cindy Ng Chow Li (7005680)*	5,500,000	1.25
10.	RHB Nominees (Tempatan) Sdn. Bhd. *Pledged Securities Account for Tan Chyi Boon*	5,500,000	1.25
11.	Citigroup Nominees (Tempatan) Sdn. Bhd. *Kumpulan Wang Persaraan (Diperbadankan) (Espring ABSR EQ)*	4,500,000	1.02
12.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. *Pledged Securities Account for JT Conglomerate Sdn. Bhd. (7005446)*	4,497,000	1.02
13.	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad *Deutsche Trustees Malaysia Berhad for Eastspring Investmentssmall-Cap Fund*	4,059,900	0.92
14.	Maybank Nominees (Tempatan) Sdn. Bhd. *Medical Fund (IFM Aham) (410222)*	4,000,000	0.91
15.	Citigroup Nominees (Tempatan) Sdn. Bhd. *Great Eastern Life Assurance (Malaysia) Berhad (LSMCF)*	3,672,400	0.84
16.	Pelaburan Mara Berhad	2,815,300	0.64
17.	Citigroup Nominees (Tempatan) Sdn. Bhd. *Exempt an for AIA Bhd.*	2,623,500	0.60
18.	HSBC Nominees (Tempatan) Sdn. Bhd. *BNPP SIN/2S for Pertubuhan Keselamatan Sosial (PKSEIMYA-SC EQ)*	1,946,700	0.44
19.	CIMB Group Nominees (Tempatan) Sdn. Bhd. *AHAM Asset MGT Bhd for Sun Life Malaysia Assurance Bhd*	1,628,400	0.37
20.	HSBC Nominees (Tempatan) Sdn. Bhd. *HSBC (M) Trustee Bhd for Principal Small Cap Opportunities Fund*	1,396,400	0.32
21.	Lee Jie Min	1,300,000	0.30
22.	UOBM Nominees (Asing) Sdn. Bhd. *UOB Asset Management (Malaysia) Berhad for FWD Aggressive Fund*	1,285,000	0.29
23.	CIMB Group Nominees (Tempatan) Sdn. Bhd. *AHAM Asset Mgt Bhd for Sun Life Malaysia Assurance Bhd (LFNPUL)*	1,048,400	0.24

ANALYSIS OF SHAREHOLDINGS

As at 31 March 2026
Cont'd

THIRTY LARGEST SHAREHOLDERS AS AT 31 MARCH 2026 *(Cont'd)*
(without aggregating securities from different securities accounts belonging to the same registered holder)

No	Name	No. of Shares held	%
24.	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad *Deutsche Trustees Malaysia Berhad for Eastspring Investmentsequity Income Fund*	954,000	0.22
25.	UOBM Nominees (Tempatan) Sdn. Bhd. *UOB Asset Management (Malaysia) Berhad for Progressive Insurance Bhd (Equity PFolio 1)*	895,100	0.20
26.	Citigroup Nominees (Tempatan) Sdn. Bhd. *Employees Provident Fund Board (PHEIM)*	851,000	0.19
27.	BP Engineering Sdn. Bhd.	816,000	0.19
28.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. *Pledged Securities Account for Loh Kwan Yew (3037686)*	800,000	0.18
29.	Kenanga Nominees (Tempatan) Sdn. Bhd. *Rakuten Trade Sdn. Bhd. for Mohd Salman @ Leong Yew Mun*	658,600	0.15
30.	Zolkeflee Bin Abd Hamid	631,500	0.14

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Tenth Annual General Meeting ("10th AGM" or "Meeting") of GEOHAN CORPORATION BERHAD ("GCB" or "the Company") will be held at **Hotel Armada**, **Atlanta Ballroom**, **Lot 6**, **Lorong Utara C**, **Section 52**, **46200 Petaling Jaya**, **Selangor Darul Ehsan** on **Tuesday**, **23 June 2026** at **2.00 p.m.** or at any adjournment thereof, to transact the following businesses, with or without modifications:-

A G E N D A

AS ORDINARY BUSINESS:

1.	To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon.	***PLEASE REFER TO EXPLANATORY NOTE 1***
2.	To approve the payment of Directors' fees and/or benefits of up to RM310,000 for the period from the date immediately after the 10th AGM until the date of the next Annual General Meeting ("AGM") of the Company.	***ORDINARY RESOLUTION 1***
3.	To re-elect the following Directors who retire by rotation in accordance with Clause 92 of the Company's Constitution:-	
	i. Ir. Oh Chin Wah	***ORDINARY RESOLUTION 2***
	ii. Soh Eng Hooi	***ORDINARY RESOLUTION 3***
4.	To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.	***ORDINARY RESOLUTION 4***
5.	To transact any other business of which due notice shall have been given.	

By order of the Board

TEA SOR HUA (MACS 01324) (SSM PC No.: 201908001272)
LEE SIEW FUN (MAICSA 7063623) (SSM PC No.: 202008000735)
Company Secretaries

Petaling Jaya, Selangor Darul Ehsan
30 April 2026

Notes:

a) A member who is entitled to present, participate, speak and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.

b) A proxy may, but need not be a member of the Company. A member may appoint any person to be his proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak and vote at the Meeting.

c) The instrument appointing a proxy shall be in writing signed by the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or signed by an officer or attorney duly authorised.

d) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

NOTICE OF ANNUAL GENERAL MEETING
Cont'd

e) *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.*

f) *For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 66(b) of the Company's Constitution to issue a General Meeting Record of Depositors as at 12 June 2026. Only members whose names appear in the General Meeting Record of Depositors as at 12 June 2026 shall be regarded as members and entitled to attend, speak and vote at the Meeting.*

g) *To be valid, the instrument appointing a proxy may be made in a hard copy form 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 for holding the Meeting or adjourned meeting:-*

(i) *In hardcopy form*

In the case of an appointment made in hardcopy form, the proxy form must be deposited at the Company's Share Registrars, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

(ii) *By Electronic Form*

The proxy form can be electronically lodged via the Boardroom Smart Investor Portal at https://investor.boardroomlimited.com. Please refer to the Administrative Notes on the procedures for electronic lodgement of proxy forms via the Boardroom Smart Investor Portal be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the Share Registrar situated at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time for holding the Meeting or adjourned Meeting at which the person named in the instrument proposes to vote.

h) *All the resolutions set out in this Notice of Meeting will be put to vote by poll.*

i) *Kindly check Bursa Securities' website and the Company's website at https://www.geohan.com/ for the latest updates on the status of the Meeting.*

EXPLANATORY NOTES

1. Item 1 of the Agenda - Audited Financial Statements for the financial year ended 31 December 2025

The Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("Act") does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.

2. Item 2 of the Agenda - Directors' Fees and/or Benefits

Pursuant to Section 230(1) of the Act, the Directors' fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. This resolution is to facilitate payment of Directors' fees and/or benefits for the period from the date immediately after the 10th AGM until the date of the next AGM of the Company. In the event the proposed amount is insufficient due to more meetings or an enlarged Board of Directors' size, approval will be sought at the next AGM for the shortfall.

3. Item 3 of the Agenda - Re-election of Directors

Clause 92 of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election PROVIDED ALWAYS that all Directors shall retire from office at least once every three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

Mr. Ir. Oh Chin Wah and Ms. Soh Eng Hooi ("Retiring Directors") will retire by rotation pursuant to Clause 92 of the Company's Constitution. The Retiring Directors being eligible, have offered themselves for re-election at the Meeting.

The Board has endorsed the Nomination Committee's recommendation to seek for the shareholders' approval to re-elect the Retiring Directors as they possess the required skill sets to facilitate and contribute to the Board's effectiveness and value. The Retiring Directors had abstained from all deliberations and decisions on their own eligibility to stand for re-election at the Board meeting.

The details and profiles of the Retiring Directors are provided in the Profile of Directors contained in the Company's Annual Report 2025.

NOTICE OF ANNUAL GENERAL MEETING
Cont'd

4. ***Item 4 of the Agenda - Re-appointment of Auditors***

The Audit and Risk Management Committee ("ARMC") has undertaken an annual assessment of the suitability, effectiveness and independence of Grant Thornton Malaysia PLT as Auditors. Based on the outcome of the assessment, the ARMC is satisfied that Grant Thornton Malaysia PLT has maintained its independence and has performed its duties effectively. Accordingly, the ARMC recommended to the Board that Grant Thornton Malaysia PLT be re-appointed as the Auditors of the Company.

The Board has endorsed the ARMC recommendation and will seek shareholders' approval for the re-appointment of Grant Thornton Malaysia PLT as Auditors for the Financial Year Ending 31 December 2026, and to hold office until the conclusion of the next AGM.

ADMINISTRATIVE GUIDE

For the Tenth (10^{th}) Annual General Meeting (“10^{th} AGM” or “The Meeting”)

Day and Date	:	Tuesday, 23 June 2026
Time	:	2.00 p.m. or at adjournment thereof
Venue	:	Hotel Armada, Atlanta Ballroom, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan

ENTITLEMENT TO PARTICIPATE IN THE AGM

In respect of deposited securities, only members whose names appear on the Record of Depositors on 12 June 2026 (General Meeting Record of Depositors) shall be eligible to participate in the Meeting or appoint proxy(ies) to participate on his/her behalf.

PROXY FORM

Members who are unable to attend the AGM are encouraged to appoint a proxy or the Chairman of the Meeting as his/her proxy and indicate the voting instructions in the Proxy Form in accordance with the notes and instructions printed therein.

Please ensure that the original form is deposited at the Company’s Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan. Alternatively, the Proxy Form may also be lodged electronically via https://investor.boardroomlimited.com not less than forty-eight (48) hours, i.e. latest by Sunday, 21 June 2026 at 2.00 p.m., before the time appointed for holding the said Meeting or any adjournment thereof. Please find the below steps for eProxy lodgement:

For Individual/Corporate Shareholders

i. Log in to https://investor.boardroomlimited.com;
ii. Select “**GEOHAN CORPORATION BERHAD 10^{th} ANNUAL GENERAL MEETING**” from the list of Meeting Event(s) and click “**Enter**”;
iii. Click “**Submit eProxy Form**”;
iv. For Corporate Shareholder, select the company you would like to represent (if more than one) *(Boardroom Smart Investor Portal now facilitates the registration of Corporate Shareholders);*
v. Enter your CDS account no. and number of shares held. Read and accept the General Terms and Conditions by clicking “**Next**”;
vi. Then, insert your proxy details and voting instructions. If you wish your proxy(ies) to act upon his/her discretion, please indicate “**Discretionary**”;
vii. Review and confirm your proxy/proxies appointment and click “**Next**”; and
viii. Download or print the eProxy form as acknowledgement.

For Authorised Nominees and Exempt Authorised Nominees

i. Log in to https://investor.boardroomlimited.com;
ii. Select “**GEOHAN CORPORATION BERHAD 10^{th} ANNUAL GENERAL MEETING**” from the list of Meeting Event(s) and click “**Enter**”;
iii. Click “**Submit eProxy Form**”;
iv. Select the company you would like to represent (if more than one);
v. Proceed to download the file format for “**Submission of Proxy Form**”;
vi. Prepare the file for the appointment of proxy(ies) by inserting the required data;
vii. Proceed to upload the duly completed Proxy Appointment file;
viii. Review and confirm your proxy(ies) appointment(s) and click “**Submit**”; and
ix. Download or print the eProxy form as acknowledgement.

Please be noted that eProxy Form shall be lodged not less than forty-eight (48) hours before the time of holding the AGM, i.e. latest by Sunday, 21 June 2026 at 2.00 p.m.

If you wish to participate in the AGM yourself, please do not submit any Proxy Form for the AGM. You will not be allowed to participate in the AGM if you have earlier appointed a proxy and such proxy has not been revoked in accordance with the paragraph below-headed “Revocation of Proxy”.

ADMINISTRATIVE GUIDE

For the Tenth (10th) Annual General Meeting ("10th AGM" or "The Meeting")
Cont'd

REVOCATION OF PROXY

If you have submitted your Proxy Form and subsequently decide to appoint another person or wish to participate in the AGM yourself, please write in to bsr.proxy@boardroomlimited.com or login to https://investor.boardroomlimited.com (as the case maybe) to revoke the earlier appointed proxy(ies) at least forty-eight (48) hours before the Meeting i.e. latest by Sunday, 21 June 2026 at 2.00 p.m.

REGISTRATION

The registration will commence at 1.00 p.m. at the entrance of the designated meeting room in Hotel Armada and will end at a time when the Meeting commences.

Please read the signage to ascertain the correct registration counter. Please present your original National Registration Identity Card (NRIC) or Passport at the registration counter for verification purposes. Kindly ensure the original NRIC or Passport is returned to you thereafter. No person will be allowed to register on behalf of another person with the NRIC or Passport of that other person.

Upon verification, attendees are required to write their names and sign on the Attendance List placed on the registration table. An identification wristband will be provided to shareholders/proxy(ies) upon successful registration. No person will be allowed to enter the meeting hall without the identification wristband. There will be no replacement for the identification wristband in the event that it is lost or misplaced.

VOTING PROCEDURE

All the resolutions set out in the Notice of the AGM will be put to vote by poll pursuant to Paragraph 8.29A of Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Boardroom Share Registrars Sdn. Bhd. has been appointed as the Poll Administrator to conduct the polling process. Sky Corporate Services Sdn. Bhd. has been appointed as Independent Scrutineers to verify the poll results.

ISSUANCE OF DOCUMENTS BY ELECTRONIC MEANS

Please scan the QR code to download the following documents of the Company which are also available at the Company's website, https://www.geohan.com/ and also on the Bursa Malaysia Securities Berhad's website at www.bursamalaysia.com.my under Company Announcements:-

1. Annual Report for the financial year ended 31 December 2025 ("Annual Report 2025")
2. Corporate Governance Report 2025
3. Notice, Proxy Form and Administrative Guide for the 10th AGM

You may also request for a printed copy of the Annual Report 2025 by completing and submitting the Requisition Form via email to the Boardroom Share Registrars Sdn. Bhd. at bsr.proxy@boardroomlimited.com or facsimile transmission at 03-78904670. Barring any unforeseen circumstances, we will send the said printed copy to you as reasonably practicable from the date of receipt of your request. However, please consider the environment protection before requesting for the printed Annual Report.

ADMINISTRATIVE GUIDE

For the Tenth (10th) Annual General Meeting ("10th AGM" or "The Meeting")
Cont'd

OTHER INFORMATION FOR ATTENDEES AT THE AGM

1. **Parking**
   Parking bays are available at the hotel. A flat parking fee will be charged subject to the hotel's validation.

2. **Refreshment**
   Refreshment will be provided during the AGM.

3. **Vouchers**
   There will be no distribution of food/gift vouchers for shareholders/proxies who attend the AGM.

4. **No Recording or Photography**
   Recording or photography of the meeting proceedings is prohibited without the prior written permission of the Company.

5. **Seating**
   All participants are requested to be seated at least five (5) minutes before the scheduled commencement of the Meeting.

ENQUIRY

If you have any enquiries prior to the AGM, you may contact Boardroom Share Registrars Sdn. Bhd. during office hours from Monday to Friday (8.30 a.m. to 5.30 p.m.).

Boardroom Share Registrars Sdn. Bhd.

Address	:	11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia
General Line	:	603-7890 4700
Fax Number	:	603-7890 4670
Email	:	bsr.proxy@boardroomlimited.com

PERSONAL DATA POLICY

By registering for the Meeting and/or submitting the instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company consents to the collection, use and disclose of member's personal data by the Company (or its agents) for the purposes of processing and administration by the Company (or its agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournments thereof); and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively "the Purposes"). The member of the Company also warrants that he/she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents') processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes, and 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.

GEOHAN CORPORATION BERHAD

201601003474 (1174400-V)
(Incorporated in Malaysia)

PROXY FORM

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

No. of shares held	:	
CDS Account No.	:	

I/We * ______________________________ NRIC/Passport/Registration No.* ______________
(Full name in block)

of ____
(Address)

with email address ______________________________ mobile phone no. ______________

being a member/members* of **GEOHAN CORPORATION BERHAD** ("the Company") hereby appoint(s):-

Full Name (in Block)	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			
Email Address			
Mobile Phone No.			

and/or* (delete as appropriate)

Full Name (in Block)	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			
Email Address			
Mobile Phone No.			

or failing him/her*, the Chairman of the Meeting as my/our* proxy to vote for me/us* on my/our* behalf at the Tenth Annual General Meeting ("10th AGM") of the Company to be held at Hotel Armada, Atlanta Ballroom, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 23 June 2026 at 2.00 p.m. or at any adjournment thereof.

Please indicate with an "X" in the appropriate spaces how you wish your votes to be cast. If no specific direction as to vote is given, the Proxy will vote or abstain from voting at his/her* discretion.

No.	**Ordinary Resolutions**	**For**	**Against**
1.	To approve the payment of Directors' fees and/or benefits of up to RM310,000 for the period from the date immediately after the 10th AGM until the date of the next Annual General Meeting ("AGM") of the Company.		
2.	To re-elect Mr. Ir. Oh Chin Wah as a Director of the Company.		
3.	To re-elect Ms. Soh Eng Hooi as a Director of the Company.		
4.	To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company.		

**delete whichever is not applicable*

Dated this ________ day of ______________________ 2026

____
Signature of Member(s) / Common Seal

Notes:

a) A member who is entitled to present, participate, speak and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.

b) A proxy may, but need not be a member of the Company. A member may appoint any person to be his proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak and vote at the Meeting.

c) The instrument appointing a proxy shall be in writing signed by the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or signed by an officer or attorney duly authorised.

d) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

e) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.

f) For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 66(b) of the Company's Constitution to issue a General Meeting Record of Depositors as at 12 June 2026. Only members whose names appear in the General Meeting Record of Depositors as at 12 June 2026 shall be regarded as members and entitled to attend, speak and vote at the Meeting.

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AFFIX
STAMP

The Share Registrar
GEOHAN CORPORATION BERHAD
Registration No. 201601003474 (1174400-V)

c/o **Boardroom Share Registrars Sdn. Bhd.**
Registration No.: 199601006647 (378993-D)
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13
46200 Petaling Jaya, Selangor

2nd fold here

g) To be valid, the instrument appointing a proxy may be made in a hard copy form 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 for holding the Meeting or adjourned meeting:-

(i) In hardcopy form

In the case of an appointment made in hardcopy form, the proxy form must be deposited at the Company's Share Registrars, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

(ii) By Electronic Form

The proxy form can be electronically lodged via the Boardroom Smart Investor Portal at https://investor.boardroomlimited.com. Please refer to the Administrative Notes on the procedures for electronic lodgement of proxy forms via the Boardroom Smart Investor Portal be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the Share Registrar situated at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time for holding the Meeting or adjourned Meeting at which the person named in the instrument proposes to vote.

h) All the resolutions set out in this Notice of Meeting will be put to vote by way of poll.

i) Kindly check Bursa Securities' website and the Company's website at https://www.geohan.com/ for the latest updates on the status of the Meeting.

Fold This Flap For Sealing

www.geohan.com

GEOHAN

GEOHAN CORPORATION BERHAD
(Registration No. 201601003474 (1174400-V))

No. 40, 42A & 42B, Jalan Datuk Sulaiman, Taman Tun Dr. Ismail,
60000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

603-7727 3608 email@geohan.com