UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025[(1)]

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Note	Current year quarter 31.12.2025 RM'000	Preceding year quarter 31.12.2024 RM'000	Current year-to-date 31.12.2025 RM'000	Preceding year-to-date 31.12.2024 RM'000
Revenue	A9	12,221	10,039	44,522	39,401
Cost of sales		(6,092)	(4,184)	(21,850)	(17,194)
Gross profit		**6,129**	**5,855**	**22,672**	**22,207**
Other income		32	268	241	1,304
Selling expenses		(500)	(65)	(1,836)	(1,163)
Administrative expenses		(2,078)	(2,282)	(9,739)	(10,525)
Other operating expenses		(974)	(773)	(3,509)	(2,945)
Operating profit		**2,609**	**3,003**	**7,829**	**8,878**
Finance income		63	91	334	359
Finance costs		(185)	(250)	(847)	(893)
Profit before tax	B5	**2,487**	**2,844**	**7,316**	**8,344**
Income tax expense	B6	(675)	(1,280)	(2,061)	(2,744)
Profit and total comprehensive income for the financial period		**1,812**	**1,564**	**5,255**	**5,600**
Profit and total comprehensive income attributable to:					
Owners of the Company		1,812	1,564	5,255	5,600
Earnings per share attributable to owners of the Company:					
Basic (sen)[(2)]	B7	0.45	0.39	1.31	1.40
Diluted (sen)[(3)]	B7	0.45	0.39	1.31	1.40

Notes:

*(1) The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended ("**FYE**") 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.*

*(2) Basic earnings per share attributable to the owners of Go Hub Capital Berhad ("**GOHUB**" or the "**Company**") was calculated based on the number of ordinary shares of the Company in issue ("**Share(s)**") of 400,000,000 Shares as at 31 December 2024 and 31 December 2025.*

(3) There were no dilutive instruments as at 31 December 2024 and 31 December 2025.

GO HUB CAPITAL BERHAD
Registration No. 202201019895 (1465592-V)
Incorporated in Malaysia

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025[1]

	Note	Unaudited As at 31.12.2025 RM'000	Audited As at 31.12.2024 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		19,896	16,142
Right-of-use assets		4,317	5,836
Intangible assets		4,872	3,576
Deferred tax assets		186	185
		29,271	**25,739**
Current assets			
Inventories		789	892
Trade and other receivables		31,226	25,290
Contract assets		19,480	7,749
Cash and short-term deposits		12,192	27,650
Current tax assets		261	-
		63,948	**61,581**
TOTAL ASSETS		**93,219**	**87,320**
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Invested equity/share capital		49,823	49,823
Reorganisation reserve		(11,310)	(11,310)
Retained earnings		26,651	21,396
Total equity		**65,164**	**59,909**
Non-current liabilities			
Loans and borrowings	B8	11,160	13,561
Deferred tax liabilities		191	317
		11,351	**13,878**
Current liabilities			
Loans and borrowings	B8	3,617	3,281
Trade and other payables		12,959	10,034
Contract liabilities		128	78
Current tax liabilities		-	140
		16,704	**13,533**
Total liabilities		**28,055**	**27,411**
TOTAL EQUITY AND LIABILITIES		**93,219**	**87,320**
Net assets per Share (RM)[2]		0.16	0.15

Notes:

(1) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the FYE 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

(2) Net assets per Share was calculated based on the total equity attributable to owners of the Company divided by the number of Shares of 400,000,000 Shares as at 31 December 2024 and 31 December 2025.

GO HUB CAPITAL BERHAD
Registration No. 202201019895 (1465592-V)
Incorporated in Malaysia

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025[(1)]

	Share capital RM'000	Reorganisation reserve RM'000	Retained earnings RM'000	Total equity RM'000
As at 1 January 2025 (Audited)	49,823	(11,310)	21,396	59,909
Profit and total comprehensive income for the financial period	-	-	5,255	5,255
As at 31 December 2025 (Unaudited)	**49,823**	**(11,310)**	**26,651**	**65,164**
As at 1 January 2024 (Audited)	13,310	(11,310)	15,796	17,796
Profit and total comprehensive income for the financial period	-	-	5,600	5,600
Transaction with owners:				
- Issuance of new Shares[(2)]	37,513	-	-	37,513
- Share issuance expenses[(3)]	(1,000)	-	-	(1,000)
As at 31 December 2024 (Audited)	**49,823**	**(11,310)**	**21,396**	**59,909**

Notes:

(1) The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the FYE 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

*(2) Issuance of new Shares pursuant to the initial public offering ("**IPO**").*

(3) Listing expenses incurred pursuant to the IPO.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025[(1)]

	Unaudited 31.12.2025 RM'000	**Audited 31.12.2024 RM'000**
Cash flows from operating activities		
Profit before tax	7,316	8,344
Adjustments for:		
Depreciation of:		
- property, plant and equipment	1,817	1,178
- right-of-use assets	1,643	1,697
Property, plant and equipment written off	5	1
Loss on disposal of property, plant and equipment	31	60
Gain on lease modification	-	(4)
(Gain)/Loss on disposal of right-of-use assets	(13)	-
Amortisation of intangible assets	420	446
Inventories written off	-	2
Reversal of impairment loss on trade receivables	(74)	(350)
Unrealised loss/(gain) on foreign exchange	8	7
Finance costs	847	893
Finance income	(334)	(359)
Operating profit before changes in working capital	**11,666**	**11,915**
Changes in working capital:		
Inventories	103	(13)
Trade and other receivables	(5,870)	(4,142)
Contract assets	(11,731)	(5,047)
Trade and other payables	2,925	211
Contract liabilities	50	(918)
Net cash (used in)/generated from operations	**(2,857)**	**2,006**
Income tax paid	(2,667)	(2,993)
Income tax refunded	79	-
Interest received	49	-
Interest paid	(13)	(100)
Net cash used in operating activities	**(5,409)**	**(1,087)**
Cash flows from investing activities		
Purchase of property, plant and equipment	(5,619)	(4,868)
Proceeds from disposal of property, plant and equipment	12	476
Purchase of right-of-use assets	(305)	-
Purchase of intangible assets	(1,716)	(2,176)
Changes in pledged deposits	603	(1,093)
Interest received	285	359
Net cash used in investing activities	**(6,740)**	**(7,302)**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025[1] (CONTINUED)

	Unaudited 31.12.2025 RM'000	Audited 31.12.2024 RM'000
Cash flows from financing activities		
Proceeds from issuance of new Shares pursuant to the IPO	-	36,513
Repayment of term loans	(609)	(4,716)
Payment of lease liabilities	(1,489)	(1,562)
Payment of hire purchase	-	(492)
Repayment of revolving credits	-	(1,265)
Drawdown of bankers' acceptance	106	763
Repayment of bankers' acceptance	(850)	-
Interest paid	(834)	(793)
Net cash (used in)/from financing activities	**(3,676)**	**28,448**
Net (decrease)/increase in cash and cash equivalents	**(15,825)**	**20,059**
Cash and cash equivalents at the beginning of the financial period	23,499	3,440
Cash and cash equivalents at the end of the financial period	**7,674**	**23,499**

Note:

(1) The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the FYE 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of preparation

This interim financial report of GOHUB and its subsidiaries (the "**Group**") is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("**MFRS**") 134 *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board and Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Listing Requirements**").

This interim financial report should be read in conjunction with the audited financial statements for the FYE 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

A2. Significant accounting policies

In addition to the accounting policies and presentations adopted by the Group for the audited financial statements for the FYE 31 December 2024 (as set out in the Annual Report of the Company), the Group has further adopted the following MFRSs in this interim financial statement, effective from 1 January 2025:-

<u>Amendments to MFRSs</u>
MFRS 7 *Financial Instruments: Disclosures*
MFRS 16 *Leases*
MFRS 101 *Presentation of Financial Statements*
MFRS 107 *Statement of Cash Flows*

The adoption of the above amendments to MFRSs did not have any significant effect on the financial statements of the Group and did not result in significant changes to the Group's existing accounting policies.

Amendments to MFRSs that have been issued, but yet to be effective

The Group has not adopted the following amendments to MFRSs that have been issued, but yet to be effective:

		Effective for financial periods beginning on or after
New MFRSs		
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027

NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)

A2. Significant accounting policies (continued)

		Effective for financial periods beginning on or after
Amendments to MFRSs		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/ Deferred
MFRS 107	Statement of Cash Flows	1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2027
MFRS 128	Investments in Associates and Joint Ventures	Deferred

The Group plans to adopt the above applicable amendments to MFRSs when they become effective.

A3. Auditors' report of preceding annual financial statements

The audited financial statements of the Group for the FYE 31 December 2024 were not subject to any qualification.

A4. Seasonal or cyclical factors

The business operations of the Group were not materially affected by any seasonal or cyclical changes.

A5. Extraordinary and exceptional items

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income or cash flows during the current financial quarter under review and year-to-date.

A6. Changes in estimates of amounts reported previously

There were no material changes in estimates that would have a material effect in the current financial quarter under review and year-to-date.

NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)

A7. Changes in debts and equity securities

There was no issuance, cancellations, repurchases, resale or repayments of debt and equity securities during the current financial quarter under review and year-to-date.

A8. Dividends paid

No dividend was declared or paid during the current financial quarter under review and year-to-date.

A9. Segmental reporting

The segmental analysis of the Group's revenue by business segments, geographical locations, recurring and non-recurring are as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31.12.2025 RM'000	**Preceding year quarter 31.12.2024 RM'000**	**Current year-to-date 31.12.2025 RM'000**	**Preceding year-to-date 31.12.2024 RM'000**
Business segments				
Transportation information technology ("**IT**") solutions	12,163	8,643	44,152	34,880
Other IT solutions	58	1,396	370	4,521
	12,221	**10,039**	**44,522**	**39,401**
Geographical locations				
Malaysia	12,191	10,011	44,382	39,278
Overseas	30	28	140	123
	12,221	**10,039**	**44,522**	**39,401**
Recurring and non-recurring				
Recurring	9,542	7,179	33,494	26,599
Non-recurring	2,679	2,860	11,028	12,802
	12,221	**10,039**	**44,522**	**39,401**

NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)

A9. Segmental reporting (Continued)

The Group recorded a higher recurring income of RM9.54 million in the current financial quarter ended 31 December 2025 compared to RM7.18 million recorded in the corresponding quarter ended 31 December 2024, representing a quarter-on-quarter growth of 32.87%. The increase in recurring income was mainly attributable to the commencement of the bus terminal operations in Gombak in February 2025 and the implementation of the Taxi Queue Management System ("**TQMS**") at Kuala Lumpur International Airport ("**KLIA**") Terminal 1, which became operational in April 2025.

The Group's non-recurring income remained relatively consistent at RM2.68 million in the current financial quarter ended 31 December 2025 as compared to RM2.86 million in the corresponding quarter ended 31 December 2024, with projects delivered in both quarters mainly comprising the Terminal Operating System ("**TOS**") for the bus segment.

A10. Valuation of property, plant and equipment

There was no valuation of property, plant and equipment during the current financial quarter under review and year-to-date.

A11. Material events subsequent to the end of the current financial quarter

There were no material events subsequent to the end of the current financial quarter to the date of this announcement, which will materially affect the earnings or income of the Group.

A12. Changes in composition of the Group

There were no changes in the composition of the Group during the current financial quarter under review and year-to-date.

A13. Changes in contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets arising as at the end of the current financial quarter.

A14. Material capital commitments

There were no material capital commitments as at the end of the current financial quarter.

A15. Material related party transactions

There were no material related party transactions during the current financial quarter under review and year-to-date.

EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS

B1. Review of performance

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31.12.2025 RM'000	**Preceding year quarter 31.12.2024 RM'000**	**Current year-to-date 31.12.2025 RM'000**	**Preceding year-to-date 31.12.2024 RM'000**
Revenue	12,221	10,039	44,522	39,401
Gross profit ("**GP**")	6,129	5,855	22,672	22,207
Profit before tax ("**PBT**")	2,487	2,844	7,316	8,344
Profit after tax ("**PAT**")	1,812	1,564	5,255	5,600

The Group recorded revenue of RM12.22 million for the current financial quarter ended 31 December 2025, representing an increase of RM2.18 million or 21.71% as compared to RM10.04 million recorded in the corresponding quarter ended 31 December 2024.The Group's revenue was mainly derived from the transportation IT solutions segment, which accounted for 99.53% of its total revenue for the current financial quarter ended 31 December 2025. The Group's transportation IT solutions mainly comprise Terminal Operating System ("**TOS**") for both rail and bus segments and Automated Fare Collection system ("**AFC**") for the rail segment.

The Group recorded a higher GP of RM6.13 million for the current financial quarter ended 31 December 2025 as compared to RM15.86 million for the corresponding quarter ended 31 December 2024. The increase of GP was primarily attributed to the operation of the bus terminal in Gombak and the operation of the TQMS at KLIA Terminal 1, where the Group has been engaged as the system operator. However, the GP margin had decreased to 50.15%, compared to 58.32% recorded in the preceding year's corresponding quarter. The lower GP margin was partly due to the higher hardware sales in the revenue mix as such projects typically carry lower margins.

On a cumulative basis, the Group recorded a GP of RM22.67 million for the Financial Year Ended ("**FYE**") 31 December 2025, which was slightly higher than the RM22.21 million reported for the preceding year's corresponding period. The increase in GP was offset by higher hardware and setup costs incurred during the financial quarter ended 31 March 2025. Additionally, the increase in employee benefits expenses reflects the additional headcount required to support the Group's business expansion and the execution of new projects.

However, the Group recorded a lower PBT of RM2.49 million in the current financial quarter ended 31 December 2025 compared to the corresponding quarter ended 31 December 2024. The lower PBT was mainly due to an increase in employee benefits expenses, reflecting additional headcount, as well as higher depreciation from the new office building. The increase in PAT of RM1.81 million in the current financial quarter ended 31 December 2025 compared to RM1.56 million in the corresponding quarter ended 31 December 2024 was mainly due to lower income tax expenses and adjustment of deferred tax liabilities.

On a cumulative basis, the Group recorded a lower PBT of RM7.32 million and PAT of RM5.26 million for the FYE 31 December 2025, as compared to RM8.34 million and RM5.60 million respectively in the preceding year's corresponding period. The decrease was in line with the lower cumulative GP, which was affected by higher operating expenses, in particular, the subscription costs of cloud hosting and employee benefits expenses, arising from the increase in headcount to support business expansion and the implementation of new projects. In addition, the decrease was also attributable to the absence of other income recognised in the preceding year's corresponding period, which included a government grant and the reversal of impairment loss on trade receivables.

EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS (CONTINUED)

B2. Comparison with immediate preceding quarter's results

The Group recorded a slight increase in revenue of RM12.22 million in the current financial quarter under review compared to RM11.65 million recorded in the immediate preceding quarter. This was mainly due to the increase in recurring revenue from the transportation IT solutions segment.

Despite the increase in revenue, the Group recorded a lower GP and PBT compared to the immediate preceding quarter. The decrease was due to the higher operating expenses, in particular, the employee benefits expenses arising from the increase in headcount to support business expansion and the implementation of new projects.

B3. Prospects of the Group

The Group prides itself as a key transportation IT solutions provider in Malaysia, focusing on providing tailored IT solutions (encompassing customised software development systems and integration of hardware and software system) with an established track record in the bus and rail segments. The Group also extends its offerings to include maintenance and support services as well as terminal management services for the IT solutions that the Group delivers to its customers.

The Group plans to expand its geographical presence within the country, targeting key domestic transportation-related initiatives with potential for collaboration and growth. To support this expansion, the Group has completed the acquisition of Star Central Office Tower on 26 September 2024 and intends to increase its workforce to enhance human resource capabilities. Additionally, the Group has partially completed the establishment of its integrated centre, with the test laboratory completed and the showcase area expected to be completed in the first half of 2026. The Group also recognises the importance of Design and Development activities to remain competitive and is committed to integrate technological innovations and artificial intelligence (AI) into its solutions, aiming to optimise and streamline operational processes with greater efficiency.

Leveraging on its established track record and technical know-how, the Group is strategically well positioned to capitalise on the numerous new public transportation initiatives and projects, which include expansion of cashless payment options in the rail networks and stage buses, the extension of rail stations for the southern region and other domestic transportation initiatives announced by the government, state and private sectors. To date, the Group has actively participated in several private and public tenders, a number of which, however, have experienced delays in their award outcomes, with certain tenders now expected to be announced in the first half of 2026. Nevertheless, the Group is well positioned to secure opportunities arising from these initiatives and projects, which are aimed to enhance connectivity, expand public transport networks and improve infrastructure as well as elevate service quality and commuting experience.

Further, the Group anticipates that the rising demand for a seamless public transportation experience will create numerous opportunities for transportation IT solutions in the near term as this industry is shifting towards digitalisation and seamless travel experience. This is expected to contribute positively to the Group's financial results for the financial year ending 31 December 2026.

B4. Variance of actual profits from forecast profits

The Group did not issue any profit forecast or profit guarantee in the current financial quarter under review.

EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS (CONTINUED)

B5. Profit before tax

Profit before tax was arrived after charging/(crediting):

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31.12.2025 RM'000	Preceding year quarter 31.12.2024 RM'000	Current year-to-date 31.12.2025 RM'000	Preceding year-to-date 31.12.2024 RM'000
Depreciation of:				
- property, plant and equipment	540	394	1,817	1,178
- right-of-use assets	410	370	1,643	1,697
Property, plant and equipment written off	-	3	5	1
(Gain)/Loss on disposal of property, plant and equipment	17	10	31	60
(Gain)/Loss on disposal of right-of-use assets	-	-	(13)	-
Amortisation of intangible assets	105	125	420	446
Reversal of impairment loss on trade receivables	-	-	(74)	(350)
Gain on lease modification	-	-	-	(4)
Unrealised loss/(gain) on foreign exchange	17	11	8	7
Government grants	-	(258)	-	(900)

Other disclosure items pursuant to Appendix 9B, Note 16 of the Listing Requirements are not applicable.

EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS (CONTINUED)

B6. Income tax expense

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31.12.2025 RM'000	Preceding year quarter 31.12.2024 RM'000	Current year-to-date 31.12.2025 RM'000	Preceding year-to-date 31.12.2024 RM'000
Current tax expense	801	1,037	2,101	2,664
Deferred tax expense	(126)	243	(126)	243
Adjustment in respect of current income tax of prior year	-	-	86	(163)
	675	1,280	2,061	2,744
Effective tax rate (%)	27.14[(1)]	45.01[(1)]	28.17[(1)]	32.89[(1)]
Statutory tax rate (%)	24.00	24.00	24.00	24.00

Notes:

(1) The effective tax rate of the Group for the financial period-to-date was higher than the Malaysia statutory tax rate mainly due to certain non-deductible expenses.

B7. Earnings per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31.12.2025	Preceding year quarter 31.12.2024	Current year-to-date 31.12.2025	Preceding year-to-date 31.12.2024
Profit attributable to owners of the Company (RM'000)	1,812	1,564	5,255	5,600
Weighted average number of Shares ('000)	400,000	400,000	400,000	400,000
Basic earnings per Share (sen)[(1)]	0.45	0.39	1.31	1.40
Diluted earnings per Share (sen)[(2)]	0.45	0.39	1.31	1.40

Notes:

(1) Basic earnings per Share is calculated based on the number of Shares of 400,000,000 Shares as at 31 December 2024 and 31 December 2025.

(2) There were no dilutive instruments as at 31 December 2024 and 31 December 2025.

EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS (CONTINUED)

B8. Loans and borrowings

	Unaudited As at 31.12.2025 RM'000	Audited As at 31.12.2024 RM'000
Non-current		
Secured and guaranteed		
Term loans	5,877	6,217
Lease liabilities (under hire purchase agreement)	368	500
Unsecured and guaranteed		
Term loans	1,623	1,915
Unsecured and unguaranteed		
Lease liabilities	3,292	4,929
	11,160	**13,561**
Current		
Secured and guaranteed		
Term loans	333	320
Lease liabilities (under hire purchase agreement)	132	189
Unsecured and guaranteed		
Term loans	294	284
Bank overdrafts	970	-
Bankers' acceptance	106	850
Unsecured and unguaranteed		
Lease liabilities	1,782	1,638
	3,617	**3,281**
Total loans and borrowings	**14,777**	**16,842**

The Group's borrowings are all denominated in RM and interest-bearing.

B9. Derivative financial instruments

As at 31 December 2025, the Group does not have any derivative financial instruments.

B10. Fair value of financial liabilities

There was no gain or loss arising from fair value changes of financial liabilities for the current financial quarter under review and year-to-date as the Group did not have any financial liabilities measured at fair value.

B11. Material litigation

As at the date of this interim financial report, the Group is not involved in any litigations or arbitrations either as a defendant or plaintiff and the Board of Directors ("**Board**") is not aware of any proceedings pending or of any fact likely to give rise to any proceedings.

B12 Dividends

No dividend was declared or paid during the current financial quarter under review and year-to-date.

EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS (CONTINUED)

B13. Status of corporate proposals

There are no corporate proposals announced but pending completion as at the date of this report.

For information purposes, on 2 January 2026, UOB Kay Hian (M) Sdn Bhd (formerly known as UOB Kay Hian Securities (M) Sdn Bhd) ("**UOBKH**"), on behalf of the Board, announced that the Company had proposed to undertake the proposed private placement of up to 40,000,000 Shares ("**Placement Share(s)**"), representing up to 10% of the total number of issued Shares to be identified, at an issue price to be determined at a later date in accordance with the general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 ("**Private Placement**").

On 20 January 2026, Bursa Malaysia Securities Berhad had, vide its letter dated 20 January 2026, resolved to approve the listing of and quotation for up to 40,000,000 new Shares to be issued pursuant to the Private Placement.

On 29 January 2026, the Board has resolved to fix the issue price for the Private Placement at RM0.55 per Placement Share.

On 11 February 2026, the 40,000,000 Placement Shares were issued pursuant to the Private Placement and were listed and quoted on the ACE Market of Bursa Malaysia Securities Berhad on even date, marking the completion of the Private Placement.

B14. Utilisation of proceeds

Proceeds raised from the IPO

The status of the utilisation of the gross proceeds raised from the IPO amounting to RM37.51 million are set out as follows:

	Purpose	Proposed utilisation RM'000	Actual utilised RM'000	Unutilised amount RM'000	Estimated timeframe for utilisation upon the Listing
(i)	Business expansion				
	• Expansion of workforce	10,100	6,255	3,845	Within 24 months
	• Capital expenditure on equipment and tools	6,500	993	5,507	Within 36 months
	• Acquisition of Star Central Office Tower[(1)]	3,715	3,715	-	Within 6 months
	• Design and development	1,900	7	1,893	Within 36 months
	• Set-up of new integrated centre	1,500	960	540	Within 36 months
	• Business development and marketing	1,000	650	350	Within 24 months
(ii)	Repayment of bank borrowings	4,000	4,000	-	Within 6 months
(iii)	Working capital	4,798	4,798	-	Within 12 months
(iv)	Estimated listing expenses	4,000	4,000	-	Within 1 month
		37,513	**25,378**	**12,135**	

Note:

(1) The Acquisition of Star Central Office Tower was completed on 26 September 2024.

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 12 June 2024.

Proceeds raised from the Private Placement

The status of the utilisation of the gross proceeds raised from the Private Placement amounting to RM21.20 million are set out as follows:-

	Purpose	Proposed utilisation RM'000	Actual utilised RM'000	Unutilised amount RM'000	Estimated timeframe for utilisation upon the receipt of funds
(i)	New projects undertaken by the Group	15,000	-	15,000	Within 24 months
(ii)	Working capital requirements	6,000	-	6,000	Within 12 months
(iii)	Estimated expenses in relation to the Private Placement	200	200	-	Upon completion of the Private Placement
		21,200	**200**	**21,000**	

The utilisation of proceeds as disclosed above should be read in conjunction with the announcement dated 2 January 2026.

B15. Authorisation for issue

The interim financial report was authorised for issue by the Board in accordance with a resolution of the Board dated 27 February 2026.

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