I-Berhad

i-bhd.com

I-Berhad ANNUAL REPORT 2025

I-Berhad

ANNUAL REPORT **2025**

COVER
RATIONALE

The cover reflects i-City's evolution into Malaysia's first AI-enabled integrated digital city - a connected ecosystem where infrastructure, assets, and experiences are brought together through intelligence and design.

Set against a dynamic urban landscape, the development brings into focus a concentration of corporate towers, financial institutions, a regional shopping mall, hospitality assets, residential communities, and lifestyle components, anchored within a single, seamlessly integrated environment. This is not a collection of buildings, but a platform - where connectivity, data, and technology enable more efficient operations, stronger asset performance, and enhanced user experiences. In this context, i-City is increasingly positioned as an intelligence-driven urban platform, where the convergence of physical infrastructure and digital capabilities redefines how cities are experienced and operated.

From smart infrastructure and AI-enabled services to the integration of work, living, and leisure, i-City is designed to function as a living system, adaptive, responsive, and continuously evolving.This urban ecosystem is not only built for today's needs but structured to scale with intelligence, data, and innovation over time.

For I-Berhad, this represents a defining shift from developing physical spaces to building an intelligent, asset-backed urban ecosystem. It reinforces our commitment to creating sustainable, recurring value while redefining how cities are experienced, operated, and scaled.

INSIDE THIS REPORT

59TH

ANNUAL GENERAL MEETING
I-BERHAD

Tuesday, 30 June 2026
10.30 a.m

Ballroom, Level 2,
DoubleTree by Hilton Shah Alam i-City,
i-City Finance Avenue
40000 Shah Alam, Selangor, Malaysia

CORPORATE INFORMATION

BOARD OF DIRECTORS

Tan Sri Lim Kim Hong
Non-Executive Chairman

Puan Sri Tey Siew Thuan
Executive Director / Chief Executive Officer

Dato' Eu Hong Chew
Non-Independent Non-Executive Director

Gan Kim Khoon
Independent Non-Executive Director

Prem Kumar A/L Subramaniam
Independent Non-Executive Director

COMPANY SECRETARIES

Khoo Ming Siang
SSM Practising Certificate No. 202208000150
(MAICSA No. 7034037)

Law Wei Leng
SSM Practising Certificate No. 202108000506
(MAICSA No. 7064862)

REGISTERED OFFICE

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AUDITORS

Deloitte Malaysia PLT
Level GF, Menara LGB
1 Jalan Wan Kadir
Taman Tun Dr. Ismail
60000 Kuala Lumpur
Wilayah Persekutuan

SHARE REGISTRAR

Tricor Investor & Issuing House
Services Sdn Bhd
Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Wilayah Persekutuan
Tel : 603-2783 9299
Email : is.enquiry@vistra.com

PRINCIPAL BANKER

Malayan Banking Berhad

STOCK EXCHANGE LISTING

Listed on the Main Market of Bursa Malaysia Securities
Berhad on 29 September 1969

STOCK NAME/STOCK CODE

IBHD/4251

PROFILE OF DIRECTORS

TAN SRI LIM KIM HONG
Non-Executive Chairman

Age: 75 | Nationality: Malaysian | Gender: Male

TAN SRI LIM KIM HONG is a veteran entrepreneur recognised for his long-standing contributions to Malaysia–China business relations and his leadership in future-focused urban innovation.

He was responsible for listing Dreamland Holdings Berhad on the Kuala Lumpur Stock Exchange in 1987, and later played a pivotal role in expanding Malaysian business interests into China.

In 1984, Tan Sri Lim became the first Malaysian entrepreneur to establish joint venture in China, launching the first spring mattress factory in Tianjin under the brand name Dreamland. Over the next decade, he established 14 ventures across major Chinese cities including Shanghai, Dalian, Xi An, Qingdao, and Jiangyin, spanning areas such as air conditioning, stainless steel, and power generation. His contributions to bilateral economic ties led to his appointment as Economic Advisor to Jiangyin Province.

Under the public-listed arm I-Berhad, he develop i-City, Malaysia No. 1 Digital City – and made it Malaysia's first privately-funded MSC Cybercentre in 2008. Designed with a smart digital ecosystem, i-City features a Tier III-certified data centre, 5G-enabled infrastructures, and fibre-to-unit connectivity. It is now entering a new phase of development with the integration of artificial intelligence and in the midst of exploring robotics in collaborations with Chinese AI leaders.

Tan Sri Lim has built a formidable portfolio, not just of real estate, but of long-term, strategic assets that align with global tech and urbanisation trends which includes prime landbanks, residential towers, commercial properties, and hospitality components. These assets support i-City's long-term growth as a regional technology and lifestyle hub, and provide a stable platform for joint ventures, infrastructure investment, and smart city innovation. The partnerships he has established for i-City includes global names such as Hilton Worldwide, Thailand Central group, Wyndham International, Malaysia's largest bank Maybank, among others.

Tan Sri Lim attended all four (4) Board Meetings held during the financial year ended 31 December 2025.

PROFILE OF DIRECTORS (CONT'D)

PUAN SRI TEY SIEW THUAN
Executive Director/Chief Executive Officer

Age: 72 | Nationality: Malaysian | Gender: Female

PUAN SRI TEY SIEW THUAN was appointed to the Board on 15 July 1999 and to the position of Chief Executive Officer on 27 February 2008. Subsequently, Puan Sri Tey retired as the Chief Executive Officer on 10 February 2009 but remained as Executive Director of the Company. She was re-appointed to the position of Chief Executive Officer on 1 January 2020.

Puan Sri Tey is currently spearheading the Property Development and Property Investment segments of the Group, where in addition to formulating the strategic and financial direction, she also oversees the operation of all business segments of the Group.

Puan Sri Tey previously held the position of Executive Director at Kanzen Berhad, where she was responsible for overseeing the Company's investment portfolio in China, encompassing the bedding, steel, air-conditioning, and power sectors. In addition, she led the development of Kanzen Berhad's steel export business.

Puan Sri Tey attended all four (4) Board Meetings held during the financial year ended 31 December 2025.

DATO' EU HONG CHEW
Non-Independent Non-Executive Director

Age: 73 | Nationality: Malaysian | Gender: Male

DATO' EU HONG CHEW was re-appointed as Non-Independent Non-Executive Director of I-Berhad effective 1 January 2022. He is the Chairman of the Remuneration Committee as well as a member of the Audit, Nomination and Risk Management Committees of the Board. He was previously appointed to the Board on 15 July 1999 but retired on 25 June 2020.

Dato' Eu was educated at the Royal Military College and graduated with a first-class honours degree in Mechanical Engineering from the University of Glasgow, United Kingdom (UK) in 1976. Subsequently, in 1980, he obtained his Masters in Business Administration from the University of Bradford, UK.

Dato' Eu has been associated with Sumurwang and its Group of Companies ("Sumurwang Group") as its Chief Executive with many years of experience including charting the path for Sumurwang's manufacturing arm, firstly under Dreamland Holdings Berhad and its subsequent venture into the steel business and thereafter, the acquisition of I-Berhad.

Prior to joining Dreamland, Dato' Eu was with PA Management Consulting for 10 years where he was appointed as the Director of Studies for the Cranfield PA MBA Programme in Malaysia.

Dato' Eu attended all four (4) Board Meetings held during the financial year ended 31 December 2025.

PROFILE OF DIRECTOR (CONT'D)

GAN KIM KHOON
Independent Non-Executive Director

Age: 63 | Nationality: Malaysian | Gender: Male

MR GAN KIM KHOON was appointed as Independent Non-Executive Director of I-Berhad effective 16 August 2023. He is the Chairman of the Audit Committee as well as a member of the Nomination, Remuneration and Risk Management Committees of the Board. He has over 32 years of experience in the financial services industry, encompassing investment banking, equity capital markets, fund raising, investment research, stockbroking and commercial banking. He has substantial experience in origination and business development and in managing the marketing and distribution of equity fund raising exercises such as initial public offerings and private placements, as well as in investment research, stockbroking and auditing.

Mr Gan began his career in 1982 with KPMG Malaysia as an Auditor. He later moved into the banking and finance sector, where he held a series of senior roles across different stages of his career, including Internal Auditor, Financial Officer, Head of Research, Regional Head of Equity Capital Markets, Head of Equity Markets, and ultimately Advisor at various financial institutions.

His career spanned several prominent organisations in the financial services industry, namely Standard Chartered Bank Malaysia Bhd, HSBC Research (Malaysia) Sdn Bhd, SG Research (M) Sdn Bhd, AmResearch Sdn Bhd, OSK Investment Bank Bhd, RHB Investment Bank Bhd and AmInvestment Bank Bhd.

Mr Gan was Chairman of the FTSE Bursa Malaysia Index Advisory Committee from 2019 to 2023 and a Member of the Listing Committee of Bursa Malaysia (a Board Committee of Bursa Malaysia Bhd) from 2008 to 2014.

Mr Gan also serves as an Independent Non-Executive Director of Supermax Corporation Berhad, Great Eastern General Insurance (Malaysia) Berhad, and MBSB Investment Bank Berhad.

Mr Gan is a Chartered Accountant with the Malaysian Institute of Accountants and an Associate of the Asian Institute of Chartered Bankers.

Mr Gan attended all four (4) Board Meetings held during the financial year ended 31 December 2025.

PROFILE OF DIRECTORS (CONT'D)

PREM KUMAR A/L SUBRAMANIAM
Independent Non-Executive Director

Age: 62 | Nationality: Malaysian | Gender: Male

Sr PREM KUMAR A/L SUBRAMANIAM was appointed as Independent Non-Executive Director of I-Berhad effective 16 August 2023. He is the Chairman of the Risk Management Committee and, on 26 June 2025, also assumed the role of Chairman of the Nomination Committee. He is also a member of the Audit and Remuneration Committees of the Board. He is a well-respected real estate professional and consultant with over 38 years of work experience in the industry. During his 35-year career tenure with Jones Lang Wootton (Chartered Surveyors and Property Consultancy firm), he advanced from a Valuation Executive to Deputy Managing Director and led the team to win the Valuation Team of the Year award for South-East Asia (Year 2021), awarded by the Royal Institution of Chartered Surveyors (RICS), the most prominent international professional institution for surveyors. Sr Prem Kumar took on the role of Managing Director (Marketing & Sales) with Tropicana Corporation Berhad in the year 2022 for a period on one year. He is currently the Group Managing Director of Firdaus & Associates Property Professionals Sdn Bhd (Chartered Surveyors and Property Consultancy firm).

Sr Prem Kumar is a Chartered Surveyor and Fellow of the Royal Institution of Chartered Surveyors (RICS), Fellow of the Royal Institution of Surveyors Malaysia (RISM), Fellow of the Association of Valuers, Property Managers, Estate Agents and Property Consultants in the Private Sector, Malaysia (PEPS) and Fellow of the Malaysian Institute of Property and Facility Managers Malaysia (MIPFM). He is also a Registered Valuer, Registered Estate Agent and Registered Property Manager with the Board of Valuers, Appraisers, Estate Agents and Property Managers Malaysia and also a senior member of the Real Estate Valuation (REV) expert panel under the National Property Research Coordinator (NAPREC). Sr Prem Kumar was also reappointed in the year 2025 as a Board Member of the Board of Valuers, Appraisers, Estate Agents and Property Managers, Malaysia by the Honourable Minister of Finance, Malaysia.

He has extensive experience in valuation of real estate and plant and machinery, real estate marketing and advisory, research and development consultancy as well as asset and property management and has provided professional advice for numerous flag-ship and prominent real estate developments in Malaysia. He is well-respected by his peers as evidenced by his numerous international and local board and committee appointments for both regulatory bodies as well as professional institutions.

Sr Prem Kumar's recognition as a prominent industry figure within the fraternity of real estate professionals is further evidenced by his appointments (local and international) as Auditor and Chairman of panels for granting of professional and chartered status for qualified valuers and surveyors, Chairman of panel for granting of fellowship for RICS chartered surveyors, committee member for accreditation and review of real estate courses, moderator and speaker at numerous conferences and seminars, trainer for practitioners and advisor on real estate for public and private corporations.

He attended all four (4) Board Meetings held during the financial year ended 31 December 2025.

Notes:

None of the Directors of the Company has:

- *any family relationship with other Directors or substantial shareholders of the Company save for Y. Bhg. Tan Sri Lim Kim Hong who is the spouse of Y. Bhg. Puan Sri Tey Siew Thuan (Y. Bhg. Tan Sri Lim is the Non-Executive Chairman and major shareholder of the Company)*
- *any conflict of interest or potential conflict of interest, including interest in any competing business with I-Berhad or its subsidiaries except as disclosed in the financial statement*
- *any conviction for offences within the past 5 years other than traffic offences, if any*
- *any directorships in public companies and listed issuers, save for Mr Gan Kim Khoon*
- *any sanctions and penalty imposed by regulatory bodies*

PROFILE OF KEY SENIOR MANAGEMENT

TANG KOK CHIN

Head of Corporate Planning

Age: 47 | Nationality: Malaysian | Gender: Male

MR TANG KOK CHIN joined the Group as Head of Corporate Planning on 16 April 2018. He graduated from Monash University, Australia with a Bachelor of Business (Accounting) in the year 2000. He is a member of the Certified Practicing Accountant, Australia and a member of the Malaysian Institute of Accountants (MIA).

His current portfolio at I-Berhad includes the strategic planning and development of the Group. He is also overseeing the corporate finance, investor relations and treasury functions of the Group. He works closely with the Board of Directors in creating, communicating, executing and sustaining short to long-term strategic initiatives for the Group.

Prior to joining I-Berhad, he has spent more than 10 years in an Investment Bank advising a wide range of corporate finance activities including mergers and acquisitions, valuations, restructuring of corporate debts, the preparation of independent advice and fund raising, covering clients in various sectors of the economy. He was also attached to a big four accounting firm in assurance services prior to his stint at the Investment Bank.

RAYMOND LAI KOK LEONG

Head of Property

Age: 58 | Nationality: Malaysian | Gender: Male

MR RAYMOND LAI KOK LEONG joined the Group as Head of Property on 1 February 2022. He graduated from Imperial College, University of London in 1991 with a Bachelor in Civil Engineering. Subsequently, he obtained his Masters in Business Administration from Heriot Watt University in 1996.

Mr Raymond is currently heading the Group's property division with responsibility from concept inception to completion and handing over of projects. His experience encompasses all aspects of property development including planning, alienation, feasibility studies, design, budgeting, tendering, authority approvals, construction and handover of projects; as well as facilities management and car park management.

His extensive experience includes working with housing developers and construction firms covering project and construction management of diverse projects ranging from large developments, high rise building projects, highway construction, bridge, river channelisation to terrace houses and bungalow developments and has successfully implemented many development projects over a span of more than 30 years.

He was previously with the Group from 2013 to 2016 when he was the Senior General Manager successfully in charge of property development and construction management of several projects in i-City. Prior to rejoining the Group, he held the position of Project Director of Malaysia Land Properties Sdn Bhd ("Mayland"), where he was overall in charge of its Project Department and responsible for all property developments and construction matters within Mayland.

PROFILE OF KEY SENIOR MANAGEMENT (CONT'D)

TANG SOKE CHENG

Head of Hospitality and Leisure

Age: 48 | Nationality: Malaysian | Gender: Female

MS TANG SOKE CHENG is the Head of Hospitality & Leisure at I-Berhad. She was promoted to this position on 1 September 2023 and has enterprise-wide leadership over the Group's hospitality strategy and asset portfolio, playing a central role in shaping the Group's hospitality performance, destination development and long-term value creation.

She brings over two decades of experience spanning asset development, brand stewardship, performance optimisation, and destination building, and has been a core contributor to the Group's growth and diversification since joining I-Berhad in 2001.

Ms Tang began her career with the Group after graduating from Curtin University with a specialisation in Management & Information Systems, starting as a Management Trainee in the Chairman's Office, where she gained early exposure to group-wide strategy, governance, and operational oversight. Her career subsequently expanded across property development, leisure operations and corporate communications, providing her with a comprehensive understanding of the Group's integrated business model.

She played a key role in the development and launch of the i-City Leisure Park in 2009, the early adoption of smart living solutions, the development of MSC Malaysia Cybercentre leasing, and the positioning of i-City as a digital city and tourism destination. Her leadership of the i-Home retail business during the digital appliances era and tenure as Head of Corporate Communications further strengthened the Group's brand and market presence.

In her current role, Ms Tang oversees I-Berhad's expanding hospitality portfolio comprising DoubleTree by Hilton Shah Alam i-City, Wyndham Suites KLCC, Wyndham Garden i-City and Wyndham Grand i-City. Her responsibilities encompass brand governance, operator management, asset optimisation, revenue enhancement, and value creation across the Group's upscale to luxury hospitality segments. Under her leadership, hospitality, and leisure has evolved into a core pillar of the Group's recurring income strategy and destination ecosystem.

Ms Tang's strategic leadership continues to strengthen I-Berhad's position as a leading integrated destination developer, delivering sustainable growth and long-term shareholder value through world-class hospitality assets and experiential offerings.

Notes:

None of the above Key Senior Management:

- *holds any directorship in public companies and listed issuers*
- *has any family relationship with any director and/or major shareholder of the Company*
- *has any conflict of interest or potential conflict of interest, including interest on any competing business with I-Berhad or its subsidiaries*
- *has any conviction for offences, other than traffic offences (if any), within the past five (5) years*
- *has any public sanction or penalty imposed by the relevant regulatory bodies during the financial year*

MANAGEMENT DISCUSSION AND ANALYSIS

▲ *i-City Finance Avenue*

MANAGEMENT
DISCUSSION AND ANALYSIS (CONT'D)

A DEFINING LEAP INTO THE INTELLIGENCE ERA

FY2025 stands as a defining structural inflection point in I-Berhad's journey, not merely a year of progress, but one in which the Group's long-term vision began to crystallise into a more powerful reality - a transition towards an intelligence-driven urban platform.

Over the years, I-Berhad has undertaken a deliberate and disciplined transformation. What began as the ambition to create a landmark destination has, through sustained execution and strategic clarity, evolved into a vibrant and integrated urban ecosystem anchored by i-City, strategically located in the state capital of Selangor, Malaysia's most progressive and economically dynamic state.

▲ *AIWEC officiated by the YB Minister Chang Lih Kang from Ministry of Science, Technology, and Innovation*

> **This was the year the Group redefined its playbook. We didn't just grow - we evolved. i-City is no longer just a landmark of architectural ambition but becoming a destination of purpose.**

Within Selangor's broader vision to position itself as a leading digital and smart state, i-City has steadily emerged as a flagship development, not only as a destination, but as a nucleus for innovation, technology, and next-generation urban living.

In 2024, the Group formalised this shift, redefining its playbook and repositioning itself from a traditional developer into a destination-led platform where people live, work, and play.

In 2025, that transformation has reached a new stage of maturity. The destination has been built. The ecosystem is functioning.

The next phase is intelligence.

The Group's evolution into an intelligence-driven urban ecosystem is therefore not occurring in isolation, but as part of a broader movement, one that seeks to redefine how cities are built, experienced, and governed in the digital age.

I-Berhad is evolving beyond real estate into an integrated platform at the intersection of property, digital infrastructure, and artificial intelligence.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

This was not a year of incremental improvement. It was a year of structural evolution where the Group moved beyond refining what it had built, and began redefining what it can become.

ADVANCING TOWARDS A NEW GROWTH PARADIGM

The Group's evolution is guided by a refined strategic framework built around three deeply interconnected dimensions: Experience, Ecosystem, and Intelligence. Each reinforcing the other in a continuous and compounding cycle of value creation.

This creates a self-reinforcing model where activity, data and intelligence continuously strengthen one another.

Now, intelligence introduces a new and transformative layer.

Through the integration of artificial intelligence, data analytics, and automation, the Group is positioning i-City as one of the earliest real-world implementations of an AI-integrated urban ecosystem within Selangor.

From a shareholder perspective, this shift is profound.

It strengthens recurring income visibility, enhances earnings quality and resilience, and introduces new monetisation layers including AI-driven services, data analytics, and platform-based offerings.

This positions the Group for long-term scalability and potential valuation re-rating.

This is no longer a business defined by projects. It is a platform defined by continuity, intelligence, and compounding growth.

FINANCIAL PERFORMANCE OVERVIEW

The Group's financial performance for the year reflects both the strength of its integrated strategy and the increasing maturity of its ecosystem.

The Group recorded a profit before tax of RM74.6 million in FY2025, compared to RM42.8 million in FY2024, representing an increase of approximately 74.3%. This improvement reflects stronger overall performance across the Group, supported by continued growth in recurring income streams and improved contributions from key operating segments. The Group's results also reflect the ongoing evolution of its business model, as development activities continue to be complemented by a growing proportion of recurring and asset-based income.

The Group maintained profitability and operational discipline in FY2025, supported by strong performance from Property Development segment, stable contributions from its investment assets and Leisure & Hospitality segment, while at the same time continuing to enhance the quality of its earnings. This is reflected in the growing proportion of income derived from recurring and experience-driven sources, which has progressively strengthened earnings visibility, stability and resilience.

FY2025 Highlights

I-Berhad
Recorded Revenue of
RM322.7 million
45%

I-Berhad
Profit Before Tax
RM74.6 million
74%

PROPERTY DEVELOPMENT
Recorded Revenue of
RM172.3 million
106%

PROPERTY INVESTMENT
Recorded Revenue of
RM26.9 million
10%

LEISURE & HOSPITALITY
Recorded Revenue of
RM120.7 million
9%

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

▲ *DoubleTree by Hilton Shah Alam i-City*

The interplay between segments has also become increasingly evident and structural in nature.

The Group enters FY2026 with strong operational momentum, supported by a visible pipeline, high occupancy investment assets, and expanding AI-led initiatives, while continuing to manage cost efficiency and execution risks across its development portfolio.

REDEFINING OUR DEVELOPMENT LANDSCAPE

The Property Development segment remained a key contributor to the Group's overall performance. This segment recorded a profit before tax of RM40.7 million in FY2025, compared to RM11.9 million in FY2024, representing a significant increase of approximately 242.0%, driven by stronger project recognition, improved margins and sustained demand for the Group's flagship developments.

During the year, the segment navigated a more measured market environment, with buyers demonstrating increased selectivity, particularly within the mid to high end segment. In addition, cost pressures arising from construction inputs and compliance requirements continued to require disciplined project management and pricing strategies.

Despite these challenges, the Group maintained steady sales momentum across its key developments, supported by the strong positioning of i-City as an integrated lifestyle destination and continued demand for well-located, quality developments.

On the residential and commercial front, flagship developments such as BeCentral Residences, 8Premier, Twenty8 corporate and retail spaces, and the iconic Wyndham Suites KLCC exemplify our focus on the mid to high end segment. With their seamless integration into lifestyle and digital ecosystems, these projects continue to attract strong buyer and tenant interest.

Importantly, development within I-Berhad is no longer viewed merely as an endpoint of value creation. It is increasingly the foundational layer upon which an integrated and intelligence-enabled ecosystem is built.

Our development strategy is anchored in creating differentiated, future-ready assets that seamlessly integrate technology, connectivity, and sustainability.

These developments are increasingly AI-enabled, data-integrated and designed for long-term adaptability and premium positioning.

A defining milestone in this journey is the introduction of AI World Development (AI World) that envisioned as the nucleus of the Group's artificial intelligence ecosystem.

Complementing this, the Group has extended these principles into the residential and commercial domains through AI Living, where environments are enhanced by smart systems, predictive technologies, and connected platforms.

Over time, this enables the Group to unlock new revenue streams, including AI-enabled premium positioning, technology partnerships and data-driven services.

Property development transcends its traditional role.

It is no longer simply about constructing buildings, it is about building the infrastructure that enables artificial intelligence to become an integral part of daily life.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

REPOSITIONING INVESTMENT ASSETS FOR LONG-TERM VALUE CREATION

The Property Investment segment continued to provide stability to the Group's earnings. This segment reflects the Group's ongoing strategic shift towards becoming an asset-backed, income-generating enterprise. The segment recorded a profit before tax of RM15.4 million in FY2025, compared to RM12.7 million in FY2024, representing a strong increase of approximately 21.3%, driven by high occupancy rates, proactive leasing strategies, and improved rental contributions from key assets.

This performance was underpinned by sustained high occupancy rates, disciplined asset management, and proactive leasing strategies across key assets, particularly Central i-City Mall, Data Centre, and Mercu Maybank Corporate Tower which continue to deliver stable and growing income streams independent of property development cycles. These assets also position the Group for potential capital recycling and REIT-driven value realisation over time.

Our investment and hospitality portfolio comprises a portfolio of landmark, income-generating assets, including Central i-City Mall, Mercu Maybank Corporate Tower, Data Centre facilities, DoubleTree by Hilton i-City, Wyndham Grand i-City, Wyndham Suites KLCC, Wyndham Garden i-City, and the Group's car park assets. Collectively, these assets form the backbone of our recurring income platform, while offering continued upside through rental growth, tenant optimisation, and long-term capital appreciation.

However, the Group remains mindful of evolving tenant expectations, competitive retail dynamics, and the need for continuous asset enhancement to sustain footfall and rental growth.

Central i-City Mall continued to demonstrate resilience, although tenant mix optimisation and rental reversion efforts remain ongoing priorities to ensure long-term competitiveness.

Similarly, Mercu Maybank Corporate Tower maintained strong occupancy, supported by its MSC status and digital infrastructure, although the office market remains competitive and requires proactive tenant engagement.

Importantly, within an increasingly AI-integrated ecosystem, our investment assets are evolving beyond their conventional roles.

They are progressively becoming intelligent environments where data and user behaviour can be analysed to enhance tenant performance, improve operational efficiency, and deliver more personalised experiences. This enables the Group to enhance tenant performance, improve operational efficiency, and deliver more personalised and responsive user experiences across the i-City ecosystem.


▲ *Wyndham Suites KLCC*

Through this transformation, our investment assets do more than provide financial stability, they form a critical layer within a smarter, connected urban infrastructure.

With a portfolio of high-quality assets delivering resilient income and strong occupancy, the Group is well-positioned to further strengthen its identity as a yield-focused, asset-backed enterprise, complementing its development business and enhancing overall investor value.

CURATING A NEXT-GENERATION LEISURE AND HOSPITALITY ECOSYSTEM

The Leisure & Hospitality segment remained a stable contributor to the Group's overall performance and this segment represents the heartbeat of the i-City ecosystem, recording a profit before tax of approximately RM21.2 million in FY2025 reflecting a stable growth supported by sustained footfall, strong ecosystem engagement, and continued optimisation of attractions and experiential offerings.

At its core, the segment is anchored by Leisure Park @ i-City, which continues to serve as a major crowd-puller, featuring flagship attractions such as Sky, SnoWalk, Immersive Winterland, Digital Sports Arena, MySports, WaterWorld, and other themed experiences. These attractions, supported by multi-tiered ticketing, bundled offerings, and seasonal programmes, continue to drive strong visitor numbers and secondary spending across merchandise, F&B, and in-park experiences.

Collectively, i-City attracts millions of visitors annually, reinforcing its position as one of Selangor's most prominent

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

tourism and leisure destinations. This sustained visitor traffic not only underpins the segment's strong financial performance but also contributes meaningfully to the state's tourism economy, supporting local businesses, employment, and broader economic activity.

Beyond revenue contribution, it plays a critical role in generating activity, interaction and behavioural data that underpin the Group's long-term AI ambitions.

A key milestone in this journey is the introduction of the AI World Experience Centre (AIWEC), the first physical public activation of Malaysia's AI-enabled urban precinct at i-City officiated by the YB Minister Chang Lih Kang from Ministry of Science, Technology and Innovation.

Positioned as more than an attraction, this positions i-City as one of the few real-world AI-enabled urban testbeds in the region, where technologies are experienced in live environments with real users. Through immersive exhibits, live demonstrations, and interaction with about 100 humanoid robots, visitors gain first-hand exposure to how AI can be embedded into everyday life.

This approach bridges the gap between concept and application, transforming AI from an abstract idea into something visible, interactive, and accessible. At the same time, AIWEC serves as an education and innovation platform, fostering public understanding, supporting STEM learning, and strengthening confidence in AI adoption across society. Through this transformation, the segment does more than drive growth.

It activates the ecosystem and supports the evolution of i-City into a smarter, more connected urban destination.

OPERATING CONSIDERATIONS AND MANAGEMENT OVERSIGHT

The Group operates within a dynamic environment across its property development, property investment, leisure and hospitality segments, where key business and operational considerations are actively monitored and managed through a disciplined risk management framework. These include development execution, cost management and inventory control, as well as broader market conditions that may influence property demand and leisure-related activities.

The Group maintains close oversight of its operational assets, tenant performance, and regulatory requirements, supported by established processes and ongoing engagement with relevant authorities. At the same time, it remains focused on sustaining competitiveness through product differentiation, ecosystem integration, and continuous operational enhancements, while progressively integrating environmental and sustainability considerations into its development and asset management practices.

▲ *YB Minister Chang Lih Kang symbolically ushers in the future of AI-driven urban innovation with a dynamic fist bump alongside "Junior" at i-City's AI World Experience Centre.*

SCALING THE AI ECOSYSTEM

These initiatives represent more than a new vertical. They mark the beginning of a new identity.

AIWEC serves as the activation layer, while AI World represents the scaling platform for intelligence across the ecosystem.

AI World positions i-City as a platform where artificial intelligence is systematically deployed, integrated and commercialised. It establishes a direct bridge between innovation, and implementation, enabling businesses, institutions and technology partners to build, test, and scale AI solutions within a functioning urban ecosystem.

This enables new monetisation opportunities, including Robotics-as-a-Service (RAAS), enterprise AI collaborations, data-driven optimisation services, and smart infrastructure solutions.

This is where the Group establishes its differentiation. While many speak of smart cities conceptually, I-Berhad is executing within a live environment with real users, real data, and real operational conditions.

In doing so, i-City evolves into a scalable living laboratory for AI adoption, aligned with both state and national ambitions

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

to accelerate digital transformation and technological capability. Within this ecosystem, the concept of AI World development emerges as a key pillar, extending intelligence beyond infrastructure and enterprise into everyday life. Through AI Living, residential, hospitality, and lifestyle environments are enhanced by smart systems, predictive technologies, and connected platforms, transforming how people live, interact, and experience urban spaces.

Over time, this ecosystem is expected to unlock new opportunities across enterprise collaboration, data-driven services, and smart infrastructure optimisation while enabling the Group to develop new technology-led revenue streams that complement its existing business pillars.

Through AI World Development, the Group moves beyond building destinations to building a platform where intelligence is continuously developed, applied, and monetised.

▲ *AI World Experience Centre (AIWEC)*

REDEFINING URBAN DEVELOPMENT THROUGH INTELLIGENT ECOSYSTEMS

With the successful introduction of AIWEC and the continued development of AI World, the foundation for an intelligence-driven city is now firmly in place.

The focus now shifts towards deepening integration and scaling impact. This includes embedding artificial intelligence across developments, scaling AI Living concepts, and leveraging ecosystem data to enhance operational efficiency, user experience, and commercial outcomes.

With a strong financial foundation, a visible development pipeline and a functioning ecosystem located within one of Malaysia's most dynamic states, I-Berhad is uniquely positioned to accelerate its AI-integrated strategy. The Group will continue to strengthen its role as a platform for innovation, attracting technology partners, enabling enterprise collaboration, and unlocking new value through digital capabilities.

This is not simply growth for the next year.

It is a deliberate positioning of i-City, and by extension Selangor for the next decade of intelligent urban development.

FUTURE OUTLOOK

I-Berhad is no longer defined by what it builds. It is defined by what it is becoming.

From a destination developer, to an ecosystem builder, and now to a pioneer in embedding artificial intelligence into real-world urban living.

As the Group moves forward, it remains cautiously optimistic on its growth prospects, supported by its established presence in integrated property development, a growing Property Investment portfolio, and a remaining GDV of approximately RM5 billion, providing clear visibility over its development pipeline.

The Property Investment segment continues to serve as a key pillar of recurring income, underpinned by a diversified portfolio of commercial, retail, and hospitality assets, with leisure and hospitality components playing an important role in driving footfall, vibrancy, and overall asset performance.

While the operating environment is expected to remain dynamic amid evolving market conditions and cost pressures, the Group will continue to focus on disciplined project execution, prudent financial management, and enhancing the value and yield of its investment properties.

The Board remains mindful of the need to navigate market uncertainties with agility, while capitalising on opportunities arising from improving economic activity, digitalisation, and evolving consumer expectations. Emphasis will also be placed on strengthening operational resilience, progressively advancing sustainability considerations, and leveraging technology to enhance efficiency and user experience.

For shareholders, this represents the emergence of a scalable, differentiated platform with the ability to generate recurring income, unlock new monetisation layers, and deliver long-term value creation.

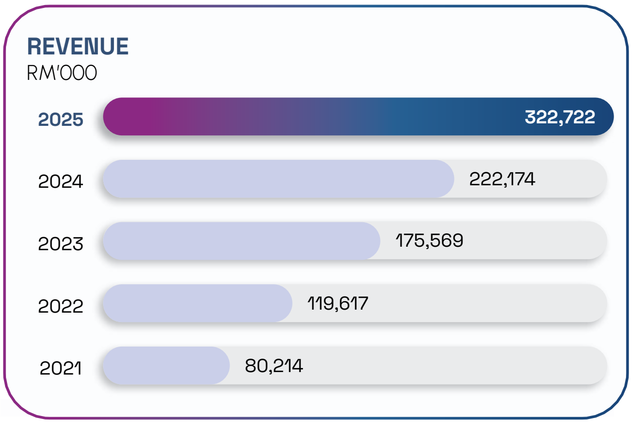
Through the integration of AIWEC, AI World Development and AI Living, the Group is shaping a new category of development where cities are designed to think, adapt, and evolve.

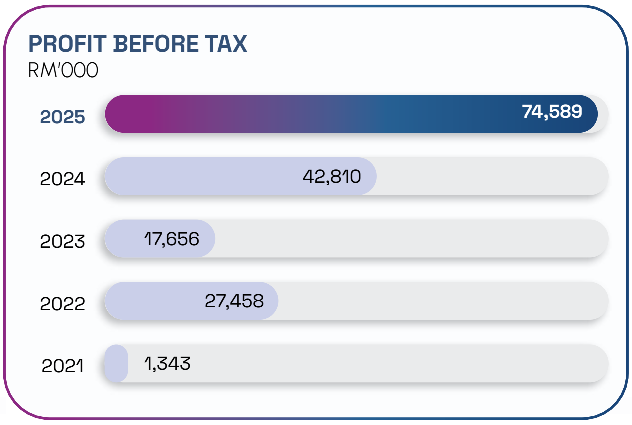
And this journey is already well underway.

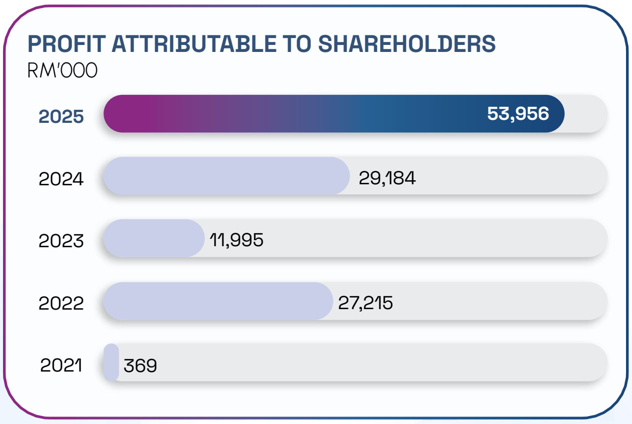
FINANCIAL HIGHLIGHTS

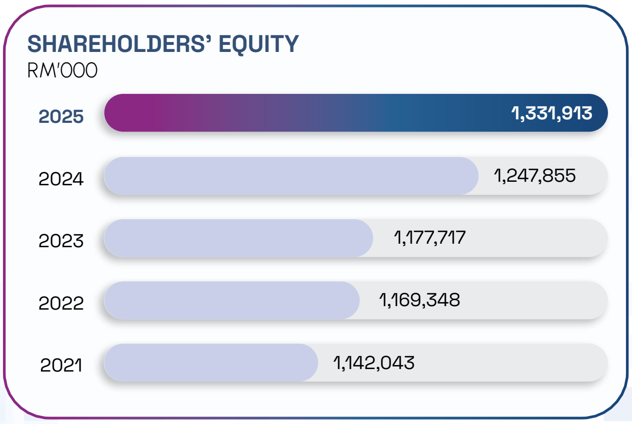
FIVE-YEARS GROUP FINANCIAL HIGHLIGHTS

FINANCIAL YEAR ENDED 31 DECEMBER	2025 RM'000	2024 RM'000	2023 RM'000	2022 RM'000	2021 RM'000
Revenue	**322,722**	222,174	175,569	119,617	80,214
Profit Before Tax	**74,589**	42,810	17,656	27,458	1,343
Profit After Tax	**53,973**	29,241	12,083	27,305	424
Profit Attributable to Shareholders	**53,956**	29,184	11,995	27,215	369
Total Assets	**1,955,473**	1,875,107	1,831,714	1,919,403	1,906,876
Shareholders' Equity	**1,331,913**	1,247,855	1,177,717	1,169,348	1,142,043
EBITDA	**103,469**	70,198	42,948	48,480	20,332
Earnings Per Share (Sen)	**2.91**	1.57	0.64	2.27	0.03
Net Assets Per Share (RM)	**0.72**	0.67	0.63	0.63	1.00
Return on Equity (%)	**4.05**	2.34	1.03	2.34	0.04



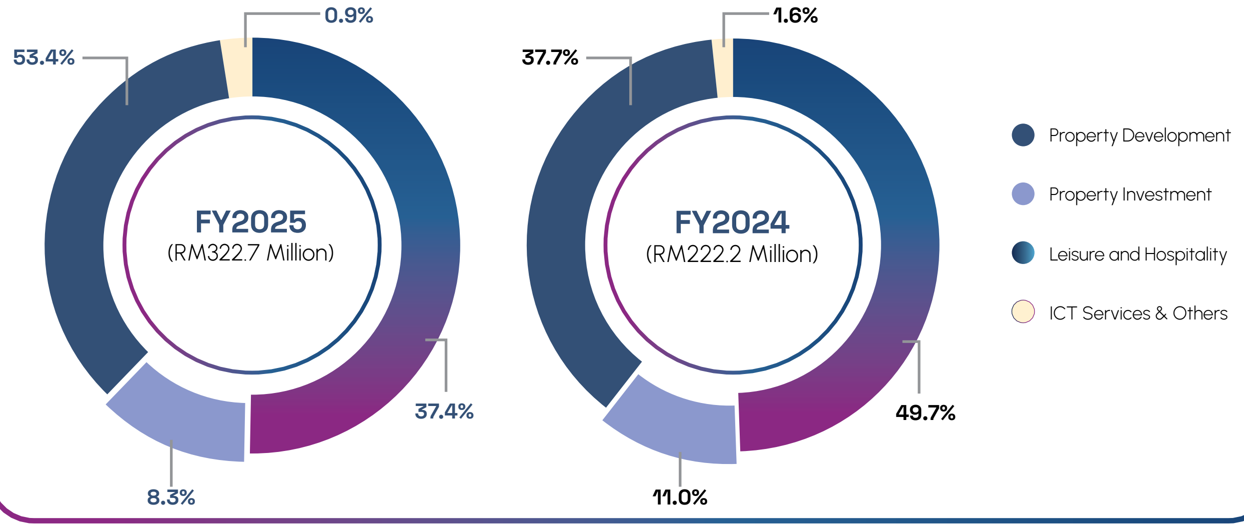






FINANCIAL HIGHLIGHTS (CONT'D)

SEGMENTAL REVENUE



PROPERTY DEVELOPMENT

Year	REVENUE (RM'000)	PROFIT BEFORE TAX (RM'000)
2025	172,266	40,701
2024	83,770	11,936
2023	61,225	1,885
2022	41,910	12,552
2021	47,625	(667)

LEISURE AND HOSPITALITY

Year	REVENUE (RM'000)	PROFIT BEFORE TAX (RM'000)
2025	120,721	21,166
2024	110,415	20,691
2023	87,347	9,020
2022	53,799	835
2021	21,122	757

PROPERTY INVESTMENT

Year	REVENUE (RM'000)	PROFIT BEFORE TAX (RM'000)
2025	26,852	15,355
2024	24,361	12,660
2023	22,902	9,648
2022	19,105	15,162
2021	8,319	4,729

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (the "Board") of the Company recognises the importance of adopting high standards of corporate governance as a fundamental part of its responsibility, in protecting and enhancing shareholders' value and financial performance of the Group. The Board is pleased to report to the shareholders on the manner in which the Group has applied the following principles as set out in the Malaysian Code on Corporate Governance throughout the financial year ended 31 December 2025:-

(i) Board leadership and effectiveness;
(ii) Effective audit and risk management; and
(iii) Integrity in corporate reporting and meaningful relationship with stakeholders

This statement is to be read together with the Corporate Governance Report 2025 of the Company prepared based on a prescribed format as set out in Paragraph 15.25(2) of the Main Market Listing Requirements ("MMLR"), which is available on the Company's website at www.i-bhd.com and Bursa Malaysia Securities Berhad's ("Bursa Securities") website.

Corporate governance practices will form the fundamental aspect in managing the business and affairs of the Group in a responsible and ethical manner.

A. BOARD LEADERSHIP AND EFFECTIVENESS

(1) Roles and Responsibilities of the Board

(a) An effective Board leads and controls the Group whereby all Directors participate fully in decision making process on key issues faced by the Group. The Executive Director is responsible for implementing the policies and decisions of the Board, overseeing the operations as well as coordinating the development and implementation of business and corporate strategies while the Independent Non-Executive Directors play a key role in providing unbiased and independent views, advice and contributing their knowledge and experience towards the formulation of policies and in the decision making process.

The responsibilities of the Board include defining and determining the strategic direction, ensuring that the necessary resources are in place for the Company to meet its objectives, review management performance, directing future expansion, implementing corporate governance, identifying principal risks and ensuring the implementation of appropriate systems to manage these risks, human resource planning and development, reviewing investments made by the Company, overseeing the proper conduct of business, reviewing the adequacy and the integrity of the Company's internal control system and management information system. Towards this end, the Directors have demonstrated their ability to devote sufficient time and commitment to their roles and responsibilities.

(b) The Board composition is listed in the Corporate Information section and the profiles of the members of the Board are provided in the Profile of Directors section of this Annual Report. The Chairman of the Board is responsible to instill good corporate governance practices, leadership and effectiveness of the Board.

(c) The Executive Director is responsible for implementing the Group's policies, business plans and executing decision making and leads the discussion at Board level. The Executive Director is assisted by the Senior Management of the Company.

(d) The Board has adopted the Board Charter as well as the Code of Ethics and Conduct on 13 May 2013 which are published on the Group's website at www.i-bhd.com. The Board Charter sets out the role, functions, composition, operation and processes of the Board and is to ensure that all Board members acting on behalf of the Company are aware of their duties and responsibilities as Board members, whilst the Code of Ethics and Conduct is formulated to enhance the standard of corporate governance and corporate behavior with the intention of establishing a standard of ethical behavior for Directors based on trustworthiness and values that can be accepted or upheld by any person and to uphold the spirit of social responsibility in line with the legislation, regulations and guidelines for administrating the Company.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

The Board Charter also spells out the issues and decisions reserved for the Board which are as follows:-

(i) Approval of corporate plans and programmes;
(ii) Approval of annual budgets, including major capital commitments;
(iii) Approval of new ventures;
(iv) Approval of material acquisitions and disposals of undertakings and properties;
(v) Changes to the management and control structure within the Company and its subsidiaries, including key policies and delegated authority limits; and
(vi) Participation in the adjudication of tenders for property projects in excess of the established limit of RM20 million for local projects. The threshold will be reviewed if the Board deems appropriate.

Major investment decisions and management's proposals above certain thresholds are reserved for decision by the Board.

The Board Charter was last reviewed and updated in year 2023 to ensure that it remains consistent with the Board's objectives and is in line with current laws, regulations and best practices.

The Board has also established together with management, the policies and procedures on whistleblowing and anti-corruption to address all forms of bribery and corruption, improper conduct, fraud, and abusive practices that may result in unnecessary costs to the Company or wastage of goods or resources.

(e) The Board is aware of the importance of business sustainability and promotes sustainability to be embedded in the development of the Group's strategies and business direction, taking into account the environmental and social aspects of its various business operations. These strategies seek to meet the expectations of stakeholders in which the Group operates as it is critical for the long-term success of the Group.

The details of the sustainability initiatives of the Group are set out in the Sustainability Statement in this Annual Report.

(2) Board Composition

The Board, as at the date of this Statement, comprises 5 members consisting of a Non-Executive Chairman, an Executive Director and 3 Non-Executive Directors (out of which 2 are Independent Directors). The composition of the Board is in compliance with the MMLR of Bursa Securities, which stipulate that at least 2 directors or one-third of the Board, whichever is the higher, to be independent directors. The Board also fulfils the requirement under the MMLR of Bursa Securities to have at least 1 woman Director.

During FY2025, Madam Goh Yeang Kheng retired as an Independent Non-Executive Director of the Company upon the conclusion of the Company's 58th AGM held on 26 June 2025.

The Board will review the size of its members based on the Group's business needs from time to time. The positions of the Chairman and Chief Executive Officer (CEO) are held by different individuals with the aim of promoting accountability and facilitating a clear division of responsibilities between them.

The Board is supported by the Senior Management team which will be developed and groomed to a stage where they could take on Executive roles on the Board.

(3) Board Committees

The Board is collectively responsible for the proper stewardship of the Group's business and the creation of long-term shareholders' value, while taking into account the interests of other stakeholders. In order to ensure the effective discharge of the Board's functions and responsibilities, the Board delegates specific responsibilities and functions to various committees.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

The Board has established 4 Board Committees, which operate within clearly defined Terms of Reference, namely:-

- Audit Committee
- Nomination Committee
- Remuneration Committee
- Risk Management Committee

The Chairman of the Board is not a member of any of the above Board Committees.

(4) Conduct of Board Meetings

The Board met a total of 4 times during the financial year ended 31 December 2025. Details of attendance of each individual Director in respect of the meetings held are as follows:-

Members	Attendance
Tan Sri Lim Kim Hong	4/4
Puan Sri Tey Siew Thuan	4/4
Dato' Eu Hong Chew	4/4
Mr Gan Kim Khoon	4/4
Mr Prem Kumar A/L Subramaniam	4/4
Madam Goh Yeang Kheng *(Retired at the conclusion of the 58th Annual General Meeting ("AGM") held on 26 June 2025)*	2/2

The Board will hold additional meetings as and when necessary to consider business issues that require the urgent decision of the Board. Urgent matters would also be circulated for Board approval via written resolutions.

The Directors are required to disclose and update their directorships in other companies as and when necessary. The Directors are also expected to comply with Paragraph 15.06 of the MMLR of Bursa Securities on the maximum number of five (5) directorships they could hold in public listed companies to ensure that all Directors are able to commit sufficient time for the Company. For the financial year under review, all Directors complied with the said requirement of the MMLR.

Board meetings are conducted with a structured pre-set agenda and are not held together with the Audit Committee meetings. For all major financial, operational and corporate matters which require the Board's decision, all Directors are provided with sufficient and timely reports and supporting documents which are circulated 7 days in advance of each meeting to ensure sufficient time is given to understand the key issues and contents. The Directors' materials for meetings include, among others, information on the Group's financial and operational performance, corporate proposals, annual budgets, significant acquisitions and disposals, minutes of Board Committees, securities transactions of the Directors and substantial shareholders and other related matters that require the Board's deliberation and due approval.

In the event of any potential conflict of interest, the Director in such position is required to make a declaration in the meeting and abstain from deliberation and decision of the Board on the subject proposal. A record of the Board's deliberations of the issues discussed and conclusions reached in discharging its duties and responsibilities is captured in the minutes of each meeting. Minutes of each Board meeting are circulated to each Director prior to confirmation of the minutes in the next meeting. Senior Management is invited to present and provide explanation on the Board reports.

The Board has unrestricted access to the advice and services of the Company Secretaries. The Company Secretaries organise and attend all Board Meetings, ensuring that proper meeting procedures are followed and that applicable rules and regulations are complied with. All matters arising therefrom and conclusions of the Board meetings are recorded in the minutes of Meetings by the Company Secretaries, which are subsequently confirmed and signed as correct records of the proceedings thereat by the Chairman.

External independent professional advisers are also made available to render their independent views and advice to the Board, whenever deemed necessary and in appropriate circumstances, at the Company's expense.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

The Directors are notified of any corporate announcement released to Bursa Securities and the impending restriction in dealing with the securities of the Company prior to the announcement of financial results or corporate proposals. Directors are also expected to observe insider trading laws at all times when dealing with securities within the permitted trading period. Each Director is required to give notice to the Company of his acquisition of shares or of changes in the number of shares which he holds or in which he has an interest, within three market days after such acquisition or changes in interest outside closed periods and within 1 full market day after dealing during closed periods. All dealings in shares by Directors are announced to Bursa Securities within the required timeframe.

At Board meetings, written resolutions passed and all announcements to Bursa Securities since the last Board meeting were circulated to all members of the Board for notation.

(5) Appointment of Board Members

The Nomination Committee, which was formed on 13 May 2002, is entrusted with the task of reviewing and recommending the appropriate mix of expertise and experience, as well as the appropriate balance of Executive and Non-Executive Directors, including Independent Directors.

As at 31 December 2025, the Nomination Committee comprises 2 Independent Non-Executive Directors and 1 Non-Independent Non-Executive Director.

The meeting attendance of the Nomination Committee members during the financial year is as follows:-

Members	Designation	Attendance
Mr Prem Kumar A/L Subramaniam *(Chairman)*	Independent Non-Executive Director	1/1
Dato' Eu Hong Chew	Non-Independent Non-Executive Director	1/1
Mr Gan Kim Khoon	Independent Non-Executive Director	1/1
Madam Goh Yeang Kheng *(Retired on 26 June 2025)*	Independent Non-Executive Director	1/1

Following the retirement of Madam Goh Yeang Kheng from the Board on 26 June 2025, Mr Prem Kumar A/L Subramaniam was redesignated as Chairman of the Nomination Committee.

(a) Terms of Reference

The Terms of Reference of the Nomination Committee are as follows:-

(i) Recommending to the Board, candidates for Directorships to be filled by the shareholders or the Board;
(ii) Considering candidates for Directorships proposed by any Directors or shareholder or by any other Senior Management;
(iii) Recommending to the Board, Directors to seat on Board Committees;
(iv) Assessing the effectiveness of the Board and Board Committees (including size and composition) and contributions of each individual Director;
(v) Reviewing and recommending to the Board the required mix of skills, independence and experience, and other qualities, including core competencies which Non-Executive Directors should bring to the Board;
(vi) To determine the core competencies and skills required of Directors to best serve the business and operations of the Group as a whole;
(vii) To review Board balance and determine if additional Directors are required and also to ensure that at least one-third (1/3) of the Board is independent;
(viii) To review the Board's succession plan, in recommending the appropriate Board balance;
(ix) To facilitate Board's induction and training programmes in areas which Directors could improve on; and
(x) To introduce such regulations, guidelines and/or procedures to function effectively and fulfill the Committee's objectives.

The Terms of Reference of the Nomination Committee are available at the Company's website at www.i-bhd.com.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

(b) Board Diversity

The Board's composition represents a mix of knowledge, skills and expertise from varied business backgrounds which are vital to the stewardship of the Group.

The Board acknowledges the importance of diversity in its membership, including gender and age, and strives to maintain the right balance for effective functioning of the Board. The Board is cognisant of the need for gender diversity.

As at the date of this Statement, the Board comprises 1 woman Director and is compliance with the MMLR of Bursa Securities, which require at least 1 woman director on the Board. At the Group's Senior Management level, there is 33.33% women representation in support of gender diversity.

(c) Board Nomination and Election Process

The sequence of the Board nomination and election process is summarised as follows:-

(i) Selection of candidates to be considered for appointment as recommended by the Directors, shareholders or Senior Management;
(ii) The Nomination Committee will meet up with the shortlisted candidates to assess their suitability based on his/her skills, expertise, background, experience and such other relevant factors as may be determined by the Nomination Committee before considering and recommending them for appointment to the Board;
(iii) Recommendation is then made by the Nomination Committee to the Board which includes the appointment as a member of the various Board Committees, depending on their skills and expertise; and
(iv) Decision would then be made by the Board as a whole on the appointment of the proposed candidate to the Board as well as to the various Board Committees.

(d) Activities of the Nomination Committee

During the financial year, the Nomination Committee conducted a Board Evaluation exercise to independently assess the performance of the Board and the Board Committees. The evaluation was based on specific criteria such as the composition, roles and structure, responsibilities, time commitment and contribution as well as the process and governance of the Board and Board Committees.

The following assessments were undertaken by the Nomination Committee during the year under review:-

(i) mix of skills, core competencies and experience of the Directors;
(ii) size, balance and composition of the Board;
(iii) independence assessment of the Independent Directors;
(iv) the effectiveness of the Board as a whole;
(v) the terms of office and performance of the Audit Committee and each of its members;
(vi) the effectiveness of the Nomination, Remuneration and Risk Management Committees; and
(vii) re-election of Directors at the 58th AGM of the Company pursuant to the Company's Constitution.

In addition, the Nomination Committee reviewed and recommended to the Board the redesignation of Mr Prem Kumar A/L Subramaniam as Chairman of the Nomination Committee following the retirement of Madam Goh Yeang Kheng.

The Board acknowledges the importance of Independent Non-Executive Directors, who provide objectivity, impartiality and independent judgement to ensure that there is an adequate check and balance to the Board. They perform a key role by providing unbiased and independent views, advice and judgment, which take into account the interests of the Group and all its stakeholders including shareholders, employees, customers, business associates and the community as a whole.

The Nomination Committee concluded that the Board as a whole has performed well, is effective and has all the necessary skills, experiences and qualities to lead the Company.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

During the year under review, the Nomination Committee also reviewed the training programmes attended by all Directors and assessed the training needs of each Director from time to time.

(e) Directors' Fit and Proper Policy

The Group had on 7 June 2022 adopted the Directors' Fit and Proper Policy to ensure that individuals of high caliber who possess the right blend of qualification, expertise, track record, competency and integrity are appointed to the Board of the Company and its subsidiaries. All candidates to be appointed to the Board of the Company and its subsidiaries including those seeking for re-election shall undergo a review of fit and properness by the Board in accordance with the Directors' Fit and Proper Policy.

The Directors' Fit and Proper Policy is available on the Company's website at www.i-bhd.com.

(6) Re-election of Directors

In accordance with Clause 96 of the Constitution of the Company, one-third (1/3) of the Directors shall retire from office at each AGM and 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. An election of Directors shall take place each year. All Directors shall retire from office once at least in each three (3) years, but shall be eligible for re-election.

Clause 84 of the Constitution of the Company also provides that the appointment of any person as a Director either to fill a casual vacancy or as an addition to the Board, such appointed Director shall hold office only until the next AGM and shall then be eligible for re-election.

The Nomination Committee had reviewed and recommended the re-election of Puan Sri Tey Siew Thuan and Dato' Eu Hong Chew (collectively, the "Retiring Directors"), who are retiring pursuant to Clause 96 of the Company's Constitution, and being eligible, offered themselves for re-election as Directors of the Company. The Nomination Committee also conducted a fit and proper assessment on the Retiring Directors and, based on the outcome of the assessment, was satisfied that they met the criteria of character, experience, integrity, competence and time to effectively discharge their respective roles as Directors as prescribed by the Listing Requirements.

The Board, having concurred with the Nomination Committee, recommends and supports the re-election of the Retiring Directors who are seeking for re-election pursuant to Clause 96 of the Company's Constitution at the forthcoming 59th AGM.

(7) Directors' Remuneration

(a) The level and make-up of Remuneration

The primary objective of the Remuneration Committee is to assist the Board in assessing and recommending the remuneration of the Directors. The remuneration of Executive Director takes into account the responsibilities and commitment of Board membership, so as to enable the Company to attract, motivate and retain the Directors needed to run the Group successfully. The Board has in place, the written Terms of Reference of the Remuneration Committee and the Remuneration Policy and Procedures for Directors and Key Senior Management as disclosed in the Company's website.

The component parts of the Executive Director's remuneration are structured to link rewards to both corporate and individual performance. Remuneration practices of comparable companies are taken into consideration in determining the remuneration package of the Executive Director.

For Non-Executive Directors, the level of remuneration reflects the experience and level of responsibilities undertaken by the individual Non-Executive Director concerned. Remuneration for the services of Non-Executive Directors shall be aligned with market terms, taking into consideration remuneration paid to Non-Executive Directors of other comparable companies, whether in size and/or industry, the individual's experience, performance and responsibility assumed.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

As at 31 December 2025, the Remuneration Committee comprises 2 Independent Non-Executive Directors and 1 Non-Independent Non-Executive Director.

The meeting attendance of the Remuneration Committee members during the financial year is as follows:-

MEMBERS	DESIGNATION	ATTENDANCE
Dato' Eu Hong Chew (Chairman)	Non-Independent Non-Executive Director	1/1
Mr Gan Kim Khoon	Independent Non-Executive Director	1/1
Mr Prem Kumar A/L Subramaniam	Independent Non-Executive Director	1/1
Madam Goh Yeang Kheng *(Retired on 26 June 2025)*	Independent Non-Executive Director	1/1

(b) Procedure

The Remuneration Committee was formed on 23 July 2001 and its Terms of Reference are as follows:-

(i) Determining and developing the remuneration policy for the Directors and Senior Management;
(ii) Recommending to the Board, the remuneration of the Directors in all its forms, drawing from outside advice where necessary;
(iii) Assisting the Board in ensuring that the remuneration of the Directors reflect the responsibility and commitment of the Directors concerned;
(iv) Recommending to the Board, the appointment of the services of such advisers or consultants as it deems necessary to fulfill its responsibilities;
(v) Conduct continuous assessments of individual Directors to ensure that remuneration is directly related to corporate and individual performance;
(vi) Obtain the advice and information from external source, if necessary, to compare the remuneration currently earned by the Directors and those paid to Directors of other companies of a similar size in a comparable industry sector; and
(vii) To provide an objective and independent assessment of the benefits granted to Directors.

In accordance with the Companies Act 2016, payment of directors' fees and benefits shall be approved at a general meeting. The Board shall seek shareholders' approval at the forthcoming AGM for the payment of directors' fees and benefits.

(c) Disclosure

The details of the remuneration of Directors of the Company on named basis which comprises remuneration received/receivable from the Company and its subsidiary during the financial year ended 31 December 2025 together with the remuneration of its key management personnel are disclosed in the Corporate Governance Report which is available at the Company's website at www.i-bhd.com.

(8) Directors' Training

The Directors will be regularly updated on the latest regulatory requirements as well as accounting standards to enable them to keep abreast with new statutory and regulatory requirements. During the financial year, the Directors have attended the following training:-

Director's Name	Date	Type	Subject	Organiser
Tan Sri Lim Kim Hong	5 – 6 May 2025	Virtual	Mandatory Accreditation Programme Part II: Leading for Impact Programme	Institute of Corporate Directors Malaysia
Puan Sri Tey Siew Thuan	5 – 6 May 2025	Virtual	Mandatory Accreditation Programme Part II: Leading for Impact Programme	Institute of Corporate Directors Malaysia

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

Director's Name	Date	Type	Subject	Organiser
Dato' Eu Hong Chew	20 – 21 May 2025	Physical	Mandatory Accreditation Programme Part II: Leading for Impact Programme	Institute of Corporate Directors Malaysia
Mr Gan Kim Khoon	7 – 8 January 2025	Physical	CGSI 17th Annual Malaysia Corporate Day 2025: The Rise of An Asian Tiger	CGS International Securities Malaysia
	9 January 2025	Physical	Forum Ekonomi Malaysia 2025	Ministry of Economy
	8 – 9 April 2025	Physical	ASEAN Investment Conference 2025	Securities Commission of Malaysia
	16 April 2025	Physical	Safeguarding the Board: Navigating Anti-Money Laundering	Asian Institute of Insurance
	23 April 2025	Webinar	Beyond Borders: Adapting to Widespread Tariff Increases	KPMG International
	18 June 2025	Physical	Board Responsibilities in Sustainability Governance	YC Consulting
	15 - 18 July 2025	Physical	FIDE FORUM – Module B (Insurance)	Asia School of Business
	25 July 2025	Physical	Key Sustainability Initiatives by Bursa Malaysia	Bursa Malaysia
	28 July 2025	Physical	Strategic Oversight in Strategy Implementation	Institute of Corporate Directors Malaysia
	29 July 2025	Physical	Crisis Simulation Masterclass	Perbadanan Insurans Deposit Malaysia
	22 September 2025	Physical	Cloud for Directors of Regulated Financial Institutions	Asian Institute of Chartered Bankers
	22 September 2025	Physical	Cloud for Directors of Regulated Financial Institutions	Asia School of Business
	25 September 2025	Physical	TCFD – Scenario Analysis & Science-Based Targets for Strategic Leadership	YC Consulting
	7 November 2025	Physical	Corporate Cultism – The Silent Threat in the Boardroom	Institute of Enterprise Risk Practitioners
Sr Prem Kumar A/L Subramaniam	5 August 2025	Physical	Persidangan NAPREC Ke-18	Institut Penilaian Negara
	9 September 2025	Physical	RICS-MIPFM International Property Conference Built Environment & Asset Lifecycle	RICS and MIPFM
	10 September 2025	Physical	Seventh Malaysian Valuation Standards	Lembaga Penilai, Pentaksir, Ejen Harta Tanah & Pengurus Harta (LPEPH)

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

B. EFFECTIVE AUDIT AND RISK MANAGEMENT

(1) Audit Committee

The Board aims to present a balanced, clear and meaningful assessment of the Company and Group's financial performance and prospects via the Company's Annual Report and quarterly announcements of unaudited financial results and the press releases.

The Board, assisted by the Audit Committee, oversees the financial reporting process and the quality of the financial reporting of the Group. The Audit Committee reviews and monitors the integrity of the annual and interim financial statements. It also reviews the appropriateness of the Group's accounting policies and the changes to these policies as well as ensures these financial statements comply with financial reporting standards and regulatory requirements.

A full Audit Committee Report enumerating its membership and a summary of its activities during the financial year is set forth in the AC Report in this Annual Report.

(2) Risk Management and Internal Control Framework

The Risk Management Committee was formed on 30 December 2021.

As at 31 December 2025, the Risk Management Committee comprises 2 Independent Non-Executive Directors and 1 Non-Independent Non-Executive Director.

The meeting attendance of the Risk Management Committee members during the financial year is as follows:-

Members	Designation	Attendance
Mr Prem Kumar A/L Subramaniam (Chairman)	Independent Non-Executive Director	3/3
Dato' Eu Hong Chew	Non-Independent Non-Executive Director	3/3
Mr Gan Kim Khoon	Independent Non-Executive Director	3/3
Madam Goh Yeang Kheng *(Retired on 26 June 2025)*	Independent Non-Executive Director	1/1

The Board has delegated the tasks of implementing the risk management and internal control framework to the Risk Management Committee to identify, assess and monitor operational, financial, compliance and non-financial risks facing the Group.

The Risk Management Committee will meet periodically to deliberate on the prevailing and emerging risks surrounding the Group. Matters to be deliberated and any recommendations made during the Risk Management Committee meetings will be escalated to the Board for decision.

Information on the Group's risk management and internal control framework and the adequacy and effectiveness of this framework is set out in the Statement on Risk Management and Internal Control contained in this Annual Report.

(3) Internal Audit

The Group has its own Internal Audit Department during the financial year. The internal audit function is described in the Audit Committee Report set out in this Annual Report. The internal audit function of the Group is currently carried out by the Internal Auditor, Mr Lim Ai Jet with a Bachelor of Accounting qualification as well as a member of the Malaysian Institute of Accountants (MIA) who is free from any relationship or conflicts of interest. The internal audit function carries out its responsibilities in conformance to the International Standards for the Professional Practice of Internal Auditing (Standards) as confirmed by a quality assurance review conducted by the Institute of Internal Auditors Malaysia.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

(4) Relationship with External Auditors

The Board has established a formal and transparent relationship with the External Auditors via the Audit Committee. The External Auditors attend the Audit Committee meetings where the Group's annual financial statements are considered as well as meetings to review and discuss the Group's accounting policies, audit findings and improvements to be made on existing internal control measures and accounting policies and procedures.

The Audit Committee has assessed the suitability, objectivity and independence of the External Auditors including considering the information presented in the External Auditors' Annual Transparency Report.

C. INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

(1) Company's Annual Publication

The Company recognises the importance of communication with its shareholders through its distribution of the Annual Report.

(2) Bursa Malaysia Securities Berhad Announcements

The various announcements on the corporate developments made during the year coupled with the Group's timely release of unaudited financial results on a quarterly basis, as well as other periodic announcements, provide shareholders with an overview of the Group's performance and operations.

(3) Corporate Disclosure Practices

The Company is committed to ensure that all information such as corporate announcements, circular to shareholders and financial results are disseminated to the general public in a timely and accurate manner.

The Company's quarterly unaudited financial results are released within 2 months from the end of each financial quarter and the Annual Report, which remains a key channel of communication, is published within 4 months after the financial year end, barring any unforeseen circumstances. The Annual Report is not merely a factual statement of financial information and performance of the Group; but through the Management Discussion and Analysis provide an insightful interpretation of the Group's performance, operations, and other matters affecting shareholders' interest. It is hoped that such insights will allow shareholders and investors to make more informed investment decisions based not only on past performance but also the future direction of the Group.

(4) Website of the Company

The Company has also established its website (www.i-bhd.com) in which shareholders can access for updated information on the Group.

(5) i-City SuperApp

i-City SuperApp serves as the glue that brings the community and the stakeholders together by providing a platform for communication and engagement among its users. The app offers a unique experience by providing a space for its users to connect, share their thoughts, and engage with each other. It also allows the users to host activities and events, inviting others to join and creating a sense of belonging. By offering a single platform for community-related information and facilitating connections among its members, i-City SuperApp plays a crucial role in fostering a cohesive and inclusive community. The app's features serve to strengthen the bonds between i-City and its community members as well as its stakeholders, making it a more vibrant and enjoyable place to stay, play, and work.

(6) The General Meetings

The AGM remains the pivotal means of direct interaction between the Board of Directors and shareholders of the Company. Shareholders are given at least 28 days' notice prior to the AGM.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

Shareholders are encouraged to attend the Company's general meetings and to participate in its proceedings through the 'questions and answers' session where shareholders are accorded both the opportunity and the time to raise questions on the agenda items of the general meetings. All Directors attend the general meetings. The Directors and the Chairmen of the respective board committees are present at general meetings together with Senior Management to provide meaningful response to shareholders' queries. Shareholders who are unable to attend are allowed to appoint proxies to attend and vote on their behalf. Poll voting would be implemented for all resolutions set out in the notice of general meetings. All participating shareholders would be briefed on the voting procedures by the poll administrator prior to poll voting and an independent scrutineer would be appointed to validate the votes cast prior to the announcement of poll results at general meetings.

The minutes of the general meetings held (including pertinent questions raised by shareholders and the respective responses and outcome of the voting results) are made available for viewing at the Company's website within 30 business days after the said meeting.

Shareholders' proposals and comments are reviewed and considered for implementation wherever possible. Shareholders and the public can convey their concerns and queries to the Corporate Communications Department.

(7) Investor Relations

In addition to the dialogue with invaluable shareholders of the Company, the Board values dialogue with investors.

The Company aims to communicate with fund managers, institutional investors and analysts upon request. The Company's Corporate Planning Department is responsible for investors' relations and attending to communication and meeting with investors and analysts. Information is also disseminated in strict adherence to the disclosure requirements of Bursa Securities. Where a press conference is held after the AGM, the Board of Directors together with the relevant Senior Management would advise the media on the resolutions approved by the shareholders and brief the media on the operations, performance and financial results of the Group for the year under review and clarify issues and answer questions posed by the media. Such press conferences are intended not only to promote the dissemination of the financial results of the Group to as wide an audience as possible, but also to keep the investing public and shareholders updated on the progress and development of the business of the Group.

STATEMENT OF DIRECTORS' RESPONSIBILITY FOR PREPARING THE ANNUAL FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The Directors are responsible for ensuring that the financial statements of the Group are drawn up in accordance with applicable approved accounting standards in Malaysia and the provisions of the Companies Act 2016 so as to give a true and fair view of the state of affairs of the Group and the Company as at 31 December 2025 and of the results and cash flows of the Group and the Company for the financial year ended on that date.

In preparing the financial statements, the Directors have:-

(a) adopted appropriate accounting policies and have applied them consistently;

(b) made judgments and estimates that are reasonable and prudent;

- ensured adherence to all applicable approved accounting standards; and
- used the going concern basis for the preparation of the financial statements.

The Directors are also responsible for ensuring that the Company and Group maintain accounting records that disclose with reasonable accuracy the financial position of the Company and Group, and which enables them to ensure that the financial statements comply with the Companies Act 2016.

Furthermore, the Directors have the general responsibility of taking such steps necessary to safeguard the assets of the Company and Group and to prevent and detect fraud and other irregularities.

This statement is made in accordance with the resolution of the Board of Directors dated 23 April 2026.

AUDIT COMMITTEE REPORT

The Audit Committee ("AC") of the Board comprises the following members during the financial year ended 31 December 2025:-

Chairman
MR GAN KIM KHOON
Independent Non-Executive Director

Members
DATO' EU HONG CHEW
Non-Independent Non-Executive Director

MR PREM KUMAR A/L SUBRAMANIAM
Independent Non-Executive Director

MADAM GOH YEANG KHENG
Independent Non-Executive Director
(Retired on 26 June 2025)

COMPOSITION

The AC shall be appointed by the Board of Directors amongst the Directors of the Company which fulfils the following requirements:-

1. The AC must be composed of not fewer than three (3) members;
2. All the AC members must be Non-Executive Directors with a majority of them being Independent Directors; and
3. At least one (1) member of the AC:-
   (i) must be a member of the Malaysian Institute of Accountants; or
   (ii) if he is not a member of the Malaysian Institute of Accountants, he must have at least three (3) years of working experience; and
      - must have passed the examinations specified in Part I of the First Schedule of the Accountants Act 1967; or
      - he must be a member of one of the Association of Accountants specified in Part II of the First Schedule of the Accountants Act 1967; or
   (iii) fulfils such other requirements as prescribed or approved by Bursa Malaysia Securities Berhad ("Bursa Securities").

COMPOSITION COMPLIANCE

All members of the AC are Non-Executive Directors with the majority of them being Independent Directors. No alternate Director has been appointed as a member of the AC. The Chairman of the Committee, Mr Gan Kim Khoon, is a member of the Malaysian Institute of Accountants ("MIA") and an Independent Non-Executive Director. No former audit partner has been appointed to the Board of the Company.

The terms of office and performance of the AC and each of its members have been reviewed by the Nomination Committee ("NC") of the Company and the NC was satisfied that the AC and its members have carried out their duties in accordance with their Terms of Reference.

MEETING PROCEDURES

Frequency
In accordance with the Terms of Reference of the AC, meetings shall be held not less than four (4) times a year, with additional meetings convened as and when necessary. Upon the request of the External or Internal Auditors, the Chairman of the AC shall convene a meeting of the AC to consider any matter the External or Internal Auditors believe should be brought to the attention of the Directors or shareholders.

AUDIT COMMITTEE REPORT (CONT'D)

In the interval between AC meetings, for exceptional matters requiring urgent decisions, AC approvals are sought via circular resolutions which are attached with sufficient information required for an informed decision.

Quorum
The quorum for the meeting shall be two (2) members, both being Independent Directors.

Secretary
The Company Secretary shall be the Secretary of the AC or in her absence, another person authorised by the Chairman of the AC.

Reporting Procedure
The minutes of each meeting of the AC are to be duly circulated to the AC members and to all members of the Board.

Attendance
Other Directors and employees may attend any particular meeting only at the AC's invitation, specific to the relevant agenda of the meeting.

Details of attendance of the members of the AC at the meetings held during the financial year ended 31 December 2025 are as follows:-

Members	Designation	Attendance
Mr Gan Kim Khoon (Chairman)	Independent Non-Executive Director	4/4
Dato' Eu Hong Chew	Non-Independent Non-Executive Director	4/4
Mr Prem Kumar A/L Subramaniam	Independent Non-Executive Director	4/4
Madam Goh Yeang Kheng *(Retired on 26 June 2025)*	Independent Non-Executive Director	2/2

SUMMARY OF WORK OF THE AC IN DISCHARGING ITS FUNCTIONS AND DUTIES DURING THE YEAR

- Discussed and recommended for the Board's approval the audited financial statements together with reports thereon for the financial year ended 31 December 2024.

- Reviewed and recommended for the Board's approval, the unaudited Quarterly Reports for release to Bursa Securities.

- Reviewed and recommended for the Board's approval the following reports covering the financial year ended 31 December 2024 for inclusion in the Annual Report 2024:-

  (i) Audit Committee Report;
  (ii) Sustainability Statement;
  (iii) Corporate Governance ("CG") Overview Statement; and
  (iv) CG Report for submission to Bursa Securities.

- Reviewed and approved the External Auditor, Messrs. Deloitte Malaysia PLT ("Deloitte")'s Audit Report in relation to the statutory audit of I-Berhad and its subsidiaries for the financial year ended 31 December 2024.

- Reviewed and approved the External Auditor's Audit Plan for the financial year ended 31 December 2025.

- Reviewed and approved the non-assurance services provided by Deloitte.

- Reviewed the performance of the External Auditor in respect of the audit for the financial year ended 31 December 2024, including its suitability and independence, and recommended to the Board the reappointment of the External Auditor.

AUDIT COMMITTEE REPORT (CONT'D)

- Reviewed and approved the Internal Audit Reports for the financial year ended 31 December 2025 in relation to the following:-

  (i) Wyndham Suites KLCC Online Travel Agency ("OTA") & Business to Business ("B2B") Processes;
  (ii) Theme Park Operations and Licensing; and
  (iii) Building Management.

- Reviewed the Internal Audit Plan for the financial year ending 31 December 2026.

- Reviewed the performance of the Internal Auditor in respect of the internal audit for the financial year ended 31 December 2024.

- Reviewed and assessed the resources, performance and competency of the internal auditors.

- Discussed with the External Auditor as well as the Internal Auditor (in the absence of Management) matters or issues that arose in the course of their audit for the financial year ended 31 December 2024.

- Reviewed the related party transactions and conflicts of interest/potential conflict of interest situations within the Group to ensure that the transactions are fair and reasonable to the Group and are not to the detriment of the non-controlling shareholders.

During the year, the AC had conducted a self-assessment on the function of the Audit Committee to ascertain what the AC could do better or differently to be more effective covering the following areas:-

(i) Creating and running an effective AC;
(ii) Overseeing financial reporting and internal control; and
(iii) Overseeing both external and internal audits.

The members of the AC also conducted its peer evaluation during the year focusing on the following:-

(i) Evaluation of the skills and experience of the AC members;
(ii) Evaluation of their understanding of the Company's significant financial and non-financial risks, compliance processes, financial and statutory reporting requirements, significant accounting policies, accounting estimates and financial reporting practices; and
(iii) Evaluation of their trustworthiness, dynamic participation, integrity, capability to handle conflict constructively, interpersonal skills and enthusiasm to tackle problems proactively.

INTERNAL AUDIT FUNCTION

The Group has in place, its own Internal Audit Department during the financial year. The Internal Auditor reports directly to the AC on his internal audit activities and audit plan for the year.

During the financial year, the Internal Auditor had conducted audits and follow up audits on Building Management processes for the Group's Properties, the Group's Hospitality's Online Travel Agent ("OTA") & Business to Business ("B2B") processes and Theme Park processes. The internal audit reports comprising audit findings together with recommendations for improvements, were presented to the AC for deliberation.

The Internal Auditor has also presented his Internal Audit Plan for the financial year ending 31 December 2026 as well as the follow-up internal audit reports to the AC. The Internal Audit Plan for year 2026 and the internal audit reports prepared by the Internal Auditor were duly reviewed by the AC and subsequently reported to the Board of Directors.

The cost of the internal audit function incurred in respect of the financial year ended 31 December 2025 amounted to RM146,398.51.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Directors of I-Berhad is committed to maintain a sound risk management framework and internal control system and is pleased to present its Statement on Risk Management and Internal Control of I-Berhad Group for the financial year ended 31 December 2025 pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and guided by the Statement on Risk Management and Internal Control – Guidelines for Directors of Listed Issuers ("SORMIC GUIDE 2025").

BOARD RESPONSIBILITY

The Board recognises the importance for the Group to have a sound internal control system as well as risk management practices and affirms its overall responsibility for the Group's approach to assessing risks and the system of internal control, and for reviewing the adequacy and effectiveness of the Group's internal control systems and management information systems, including compliance with applicable laws, regulations, rules, directives and guidelines.

The review covers financial, operational and compliance controls, and risk management procedures of the Group. Moreover, the Board has via the Audit Committee and Risk Management Committee obtained the additional assurance on the adequacy and effectiveness of the Group's internal control systems and risk management framework through ongoing and independent reviews carried out by the internal audit function and assessments by the Management.

Due to inherent limitations in any system of risk management and internal controls, such systems can only manage rather than eliminate all possible risks. Nevertheless, the system can provide reasonable, but not absolute, assurance against material misstatement or loss.

RISK MANAGEMENT PROCESS

The Board has established a risk management framework and communicated the policies on risk management to the Management on the risk appetite and tolerance that the Group is willing to accept in pursuit of its objectives. The oversight role of risk management is carried out by the Risk Management Committee and ultimately the Board. The Board regards risk management as part of business operations and involves an on-going process for identifying, evaluating, managing and reviewing any changes in the significant risks faced by the business units in the Group in its achievement of objectives and strategies. Also, the risk management process involves the business and functional units of the Group in identifying significant risks impacting the achievement of the business objectives of the Group.

The management of risks in the daily business operations is assigned to the management team and significant risks are identified and related mitigating responses as well as the corresponding internal controls are discussed during scheduled operational and management meetings. If there is any matter unresolved at the management level, the matter will be escalated to the Risk Management Committee and the Board for discussion.

The abovementioned practices serve as the ongoing process adopted by the Management to identify, evaluate and manage significant risks faced by the Group in achieving the business objectives and strategies. The Group's internal audit function provides further independent assurance on the adequacy and effectiveness of the internal control system.

The internal audit function has also assessed the key risks and challenges of the Group and had documented the same in the Strategic Internal Audit plan. Internal audits were subsequently conducted systematically based on the aforesaid plan.

The Board is of the opinion that the risk management and internal control systems of the Group are adequate and effective. The Board endeavors to maintain a sound system of internal control and will periodically evaluate and take precautionary measures to further improve and strengthen the control environment to ensure the achievement of the Group's business objectives.

SYSTEM OF INTERNAL CONTROL

The main features of the Group's internal control system established are summarised as follows:

- **Organisation Structure**

  The Group maintains a defined organisation structure with clear lines of reporting to the operating unit heads and the Board, including defined lines of accountability. Key responsibilities are properly segregated in order that no employee has total and/or independent control of a transaction.

- **Authorisation Procedures**

  The Group maintains a defined authority chart with clear authority limits and approval procedures. Changes in authority limits are brought up to the attention of the Board for discussion and approval.

- **Standard Operating Procedures**

  Documented standard operating policies and procedures are reviewed and updated by Management, as and when required. The Management is responsible for handling matters that are not within the standard operating procedures including seeking guidance and direction from the Board, if necessary.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

- **Periodic Management Meeting**

  Regular meetings are held at operational and management levels to identify and resolve operational and business matters. Deviation in targeted goals and corrective actions implemented where necessary are reported by the Heads of Department in the meetings. Senior management and each Head of Department who has accumulated sufficient years of experience within the Group exercise a hands-on approach on the operational and financial matters of the Group.

- **Annual Budget**

  Budgetary control is implemented for the key business operations of the Group, where actual performance is closely monitored against budget to identify and address significant variances so that corrective actions can be taken to improve the achievement towards the budgeted results, sustainable operations and achieving the Group's business objectives as a whole.

- **Financial Reporting Timeline**

  Financial and operational reports are prepared on a timely basis for Management's review and action and thereafter submitted to the Board for deliberation.

- **Site Visits**

  Regular site visits are essential for the Group to maintain the quality of the Group's products and services and ensure that its operations processes are in compliance with applicable laws, rules, regulations, and directives.

- **Human Resources Structure**

  The Group's centralised human resource function sets out the procedures for recruitment, training and appraisal of the employees within the Group.

INTERNAL AUDIT FUNCTION

The Group's Internal Audit function assesses the effectiveness of governance, risk management, and internal control frameworks, providing recommendations for improvement where necessary. Internal audit activities are aligned with the Strategic Internal Audit Plan, prioritising areas based on the Group's current risk profile and core operations. The Internal Auditor has direct access and reports directly to the Audit Committee, ensuring independence and objectivity.

During the financial year, the Group's Internal Audit reviewed the Building Management processes for the Group's Properties, the Group's Hospitality's Online Travel Agent ("OTA") & Business to Business ("B2B") processes and Theme Park processes. These reviews focused on evaluating the effectiveness of governance, risk management, and internal control processes, and identified enhancements to standard operating procedures.

ASSURANCE FROM MANAGEMENT

The Board has received assurances from the Chief Executive Officer and Senior Management that the Group's risk management and internal control systems are operating adequately and effectively in all material aspects.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The external auditors have reviewed this Statement in accordance with Audit and Assurance Practice Guide 3 ("AAPG3"), Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants for inclusion in the annual report of the Group for the year ended 31 December 2025, and reported to the Board that nothing has come to their attention that causes them to believe that this statement is not prepared, in all material aspects, in accordance with the disclosures required to be set out by section 7 of the SORMIC GUIDE 2025 to be set out, nor it is factually inaccurate.

AAPG3 does not require the external auditors to consider whether the Directors' Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Board of Directors and management thereon. The auditors also are not required to assess whether the approach described to managing material internal control aspects of any significant problems disclosed in the annual report and financial statements will, in fact, remedy the problems.

CONCLUSION

The Board recognises the importance of maintaining a sound system of internal controls and risk management framework which is an ongoing process to support the Group's business objectives as well as safeguard shareholders' investments and Group's assets. No material losses were incurred during the financial year under review as a result of weaknesses in risk management and the Group's risk management framework and internal control systems do not apply to its associated companies as the Board does not have control over its operations. Nevertheless, the Group's interest is served through representation on the Board of the associated companies, which allows for timely information and decision-making with regard to the Group's investments in its associated companies.

The Board and management will pro-actively continue to take adequate measures to strengthen and control the business environment and operations in which the Group operates.

ADDITIONAL INFORMATION

1. AUDIT AND NON-AUDIT FEES PAID/PAYABLE

During the financial year ended 31 December 2025, the amount of audit and non-audit fees paid and payable by the Company and the Group to the External Auditors, Messrs. Deloitte Malaysia PLT ("Deloitte") are as follows:-

	Group (RM'000)	Company (RM'000)
Audit Fees	632	165
Non-Audit Fees	43	10

The amount of non-audit fees paid by the Group to the External Auditor, Deloitte, amounted to RM43,000, comprising services related to the review of Statement of Risk Management and Internal Control, the Housing Development Act, and other agreed services.

2. MATERIAL CONTRACTS

There were no material contracts entered into by the Company and its subsidiaries, involving the Directors and major shareholders' interest which were still subsisting at the end of the financial year or which were entered since the end of the previous financial year save for the following:-

(i) The joint venture agreement dated 10 February 2009 entered into between I-Berhad and The Peak @ KLCC Sdn Bhd for the development of the Master Land (freehold land previously held under Geran 27449, Lot 4598, Mukim Bukit Raja, District of Petaling, Selangor Darul Ehsan) of which the parent title was subsequently subdivided into six (6) block titles;

(ii) The Supplemental Deed Poll 2 dated 25 July 2022 constituting the RM132 million Redeemable Convertible Unsecured Loan Stocks 2014/2027 ("RCULS-A") (which was issued to Sumuracres Sdn Bhd), to extend the tenure of RCULS-A for an additional 5 years to 27 August 2027 and to vary the interest rate of RCULS-A at the coupon rate of 3% per annum for the first 3 years and the coupon rate of 5% per annum for the subsequent 2 years. The Supplemental Deed Poll 2 is supplemental to the Deed Poll dated 18 August 2014.

(iii) The Supplemental Deed Poll 2 dated 25 July 2022 constituting the RM69 million 2014/2027 ("RCULS-B") (which was issued to Sumurwang Sdn Bhd), to extend the tenure of RCULS-B for an additional 5 years to 27 August 2027 and to vary the interest rate of RCULS-B at the coupon rate of 3% per annum for the first 3 years and the coupon rate of 5% per annum for the subsequent 2 years. The Supplemental Deed Poll 2 is supplemental to the Deed Poll dated 18 August 2014.

3. CONTRACTS RELATING TO LOANS

During the financial year ended 31 December 2025, there were no material contracts relating to loans entered into by the Company and its subsidiaries involving its Directors or major shareholders.

SUSTAINABILITY STATEMENT

OVERVIEW OF OUR COMMITMENT TO SUSTAINABILITY

Sustainability is the foundation of I-Berhad's success, shaping our values, strategic direction, and business practices. We are dedicated to conducting business with fairness, integrity, and responsibility, ensuring that the interests of all stakeholders are prioritised to drive sustainable, long-term growth. This commitment is reinforced by a robust framework of tools and processes that guide our continuous improvement.

EMBEDDING ESG IN OUR BUSINESS

Recognising the critical role of sustainability in mitigating environmental and social impacts, we have developed comprehensive, long-term strategies centered on Economics and Environmental, Social and Governance (ESG) principles. These strategies guide our:

- Daily operations and business decisions
- Commitment to minimising environmental impact
- Efforts to enhance social well-being
- Adherence to strong governance standards

Through proactive sustainability initiatives, I-Berhad aims to create lasting positive impacts on society, the environment, and the communities we serve—ensuring a resilient and responsible future for all.

OVERVIEW OF OUR COMPANY JOURNEY

Over the past 15 years, I-Berhad has progressively transitioned from traditional property development to a tech-forward and sustainability-led business model. By aligning i-City with Bursa Malaysia's sustainability standards, the Group has secured a foundation for long-term financial resilience. Building on its digital infrastructure foundation from 2020 to 2025, i-City continues to enhance its positioning as a technology-driven urban ecosystem, supported by 5G-enabled connectivity and data centre infrastructure. More recently, the Group has articulated a strategic ambition to integrate AI and robotics into its developments.

PRIOR 2000

COMPANY HISTORY & ESTABLISHMENT

Founded in 1967 as Sanyo Industries (Malaysia) Sdn Bhd and listed in 1969, the company operated as a leading electronics manufacturer. A pivotal shift occurred in 1999 when the Sumurwang Group, led by Tan Sri Lim Kim Hong, acquired a controlling stake and rebranded the company as I-Berhad. After initially marketing its own "i" brand appliances, the Group exited the manufacturing industry in 2005 to pivot towards high-tech property development and intelligent city innovation projects.

2005-2009

THE BIRTH OF I-CITY

The initial i-City development project was first launched in 2005 with the support of the Selangor State Government, which was envisioned as a premier digital city. A major milestone occurred in 2008 when the development was awarded the only MSC Malaysia Cybercentre status in Shah Alam. By 2009, the project gained further recognition as an International Park and an approved Tourism Destination, facilitating the opening of the Leisure Park @ i-City.

I-CITY MALAYSIA NO.1 DIGITAL CITY

MD MALAYSIA DIGITAL

SUSTAINABILITY STATEMENT (CONT'D)

2010-2014

EXPANSION OF THE DIGITAL CITY

In 2010, the Group expanded its leisure division by investing in major park attractions such as SnoWalk and WaterWorld, and by enhancing the City of Digital Lights, securing support from the Selangor State Government to operate as a 24/7 tourism destination to bolster the local economy. Simultaneously, residential and office buildings were developed as MSC CyberOffices, adhering to the Group's Environmental Management Plan during property construction and development. These buildings were equipped with high-speed fibre optic connectivity, advancing the Group's transition toward an integrated digital township.

2015-2019

STRATEGIC PARTNERSHIP & URBAN EVOLUTION

Since 2015, i-City has evolved into a RM9 billion Ultrapolis, establishing itself as an international business hub through strategic alliances with the Central Pattana Group for Central i-City Shopping Mall and global hospitality leaders Best Western for i-City hotel and Hilton Worldwide for DoubleTree by Hilton i-City. This vibrant landscape earned i-City global recognition from CNN Travel in 2017 as the 21st brightest and most colourful place in the world.

By 2019, the Group formalised sustainability as a core pillar, aligning its reporting with the Bursa Malaysia Sustainability Framework and published its first modernised Sustainability Statement. Under this strategy, the company developed a digital initiative and launched the i-City SuperApp for waste reduction and drove digitalisation through a single-platform ecosystem.

2020-2025

STRENGTHENING THE DIGITAL ECOSYSTEM

i-City further expanded its tourism and hospitality portfolio through a strategic partnership with Wyndham Hotels & Resorts, which included rebranding the Best Western i-City Shah Alam as Wyndham Garden i-City and launching the Wyndham Suites KLCC flagship at the 8 Kia Peng development. Alongside these milestones, the Group continued to scale its Theme Park with new attractions to drive visitor growth, aligning with the Smart Selangor Action Plan 2025 for sustainable and high-quality urban living. In 2023, i-City's Mercu Maybank was awarded the FIABCI Malaysia Property Award 2023 as a Grade A GBI-certified corporate tower in the Office Category.

By 2025, the Group aims to integrate AI and robotics into i-City developments, leveraging its Tier III-certified data centre and 5G infrastructure. To strengthen its corporate governance in line with its township developments, the Group is currently aligning its sustainability foundations with the IFRS S1 and S2 climate-related disclosure standards.

SUSTAINABILITY STATEMENT (CONT'D)

COMPANY RECOGNITION & EXCELLENCE

I-Berhad's achievements in recent years reflect consistent progress across sustainable development, financial resilience, and operational excellence. In 2025, the Group received two significant recognitions, underscoring its continued momentum and performance:

At The Edge Malaysia Centurion Club Corporate Awards 2025, I-Berhad was recognised for achieving the Highest Growth in Profit After Tax (PAT) Over Three Years in the property category. This accolade reflects the Group's strong financial recovery, effective cost management, and disciplined execution of its long-term business strategy amid a challenging operating environment.

In the same year, the Group's hospitality segment was also recognised with DoubleTree by Hilton Shah Alam i-City, being nominated for "Malaysia's Leading Business Hotel 2025" at the World Travel Awards. Having previously won the same award in 2023, the 2025 nomination reaffirms the hotel's continued appeal to business travellers and its ability to deliver consistent service quality, strategic location advantages, and premium amenities.

Collectively, these recognitions demonstrate I-Berhad's sustained commitment to sustainability, financial performance, and excellence across its diversified portfolio.

ABOUT THIS SUSTAINABILITY STATEMENT REPORT

Alignment with Bursa Malaysia's Sustainability Reporting Guide

This Sustainability Statement has been prepared according to Bursa Malaysia's Listing Requirements, with reference to the Bursa Malaysia Securities Sustainability Reporting Guide (Third Edition) and the International Financial Reporting Standards Sustainability Disclosure Standard 1 and 2 ("IFRS S1 & S2"), as well as sustainability alignments with the United Nations Sustainability Development Goals ("UNSDG"). It provides a structured framework that focuses on:

- Governance structure – Strengthening oversight and accountability in sustainability matters.
- Statement scope – Defining the boundaries of our sustainability initiatives and reporting.
- Material sustainability matters – Addressing key ESG issues that impact our business and stakeholders.

Reporting Period

The sustainability statement covers the reporting period from 1 January 2025 to 31 December 2025.

Reporting Scope

Our reporting scope encompasses the operations and strategic decisions of I-Berhad and its subsidiaries, focusing on the following principal activities within Malaysia:

- Property Development
- Leisure and Hospitality
- Property Investment

This scope reflects the comprehensive nature of our sustainability efforts, which are deeply integrated into all aspects of our operations, from development to investment and leisure services, ensuring alignment with our long-term goals and ESG principles.

SUSTAINABILITY STATEMENT (CONT'D)

Statement of Assurance on the Sustainability Statement 2025 to the Board of Directors of I-Berhad

The Audit Committee of I-Berhad has requested Internal Audit to provide an Internal Assurance review on the Sustainability Statement of I-Berhad, as published in its annual report for the financial year ended 31 December 2025.

Scope of Work

The scope of the Internal Assurance review was limited to the Subject Matters presented in the Sustainability Statement 2025. It excluded data sets or information not directly related to the underlying Subject Matters and associated disclosures, as well as information reported outside the Sustainability Statement 2025, historical comparisons, and management's forward-looking statements.

The review covered data and information relating to the operations of I-Berhad and its subsidiaries in Malaysia under the management of I-Berhad. Operations managed by third parties or classified as associates of the Group were excluded from the scope.

Subject Matters

The Internal Assurance review covered the following indicators:

Material Sustainability Matters	Indicators Reviewed
Cybersecurity & Data Protection	· Number of substantiated complaints concerning breaches of customer privacy and loss of customer data · Number of servers been attacked and loss of customer data
Energy Management	Total volume of energy used
Water Management	Total volume of water used
Labour Practices	· Percentage of employees by gender and age group, for each employee category; · Percentage of directors by gender and age group; · Percentage of employees that are contractors or temporary staff; · Number of substantiated complaints concerning human rights violations.

Standards and Criteria

The Internal Assurance review was conducted in accordance with the following standards and criteria:
- Bursa Malaysia Sustainability Reporting Guide
- Greenhouse Gas Protocol
- I-Berhad relevant policies and procedures
- International Financial Reporting Standards Sustainability Disclosure Standard 1 and 2

Description of Procedures Performed

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to support a reasonable level of assurance.

Our procedures included:
a. Gaining an understanding of I-Berhad businesses, internal processes, and approach to sustainability;
b. Conducting interviews with key personnel and collating evidence to understand I-Berhad process for reporting of performance indicators;
c. Performing limited assurance procedures over the Subject Matters including:
   - Undertaking analytical procedures to support the reasonableness of the data
   - Verifying that the calculation methodologies for the Subject Matters have been applied consistently

SUSTAINABILITY STATEMENT (CONT'D)

- Identifying and testing assumptions supporting calculations
- Conducting sample-based testing of underlying source information to assess data accuracy
- Recalculating performance indicators using input data
- Verifying that measurements taken at the end of the reporting period were recorded in a timely manner in both internal records and the Sustainability Statement.

We also performed such other procedures as we considered necessary in the circumstances.

Other Matters

Our limited review does not extend to any disclosures or assertions relating to future performance plans and strategies presented in the Sustainability Statement 2025.

Our Statement of Assurance is limited to the Subject Matters disclosed in the Sustainability Statement 2025, as approved by the Board of Directors. We do not accept responsibility for any subsequent changes to the Subject Matters or related disclosures.

Conclusion

Based on the procedures performed and the evidence obtained from the management of I-Berhad, nothing has come to our attention that causes us to believe that the Subject Matters presented in the Sustainability Statement 2025 have not been prepared and fairly presented, in all material respects, in accordance with the defined Criteria.

Restriction of Use

This report has been prepared for the Board of Directors for the purpose described in the first paragraph of this report and for no other purpose. It should not be regarded as suitable for use by, or relied upon by, any other party.

We consent to the publication of this Statement of Assurance in the Sustainability Statement 2025 to assist the Board of Directors in fulfilling their governance responsibilities by obtaining an independent limited assurance report on the Subject Matters. We do not accept or assume any liability or responsibility to any other party to whom this report is shown.

Internal Audit
I-Berhad

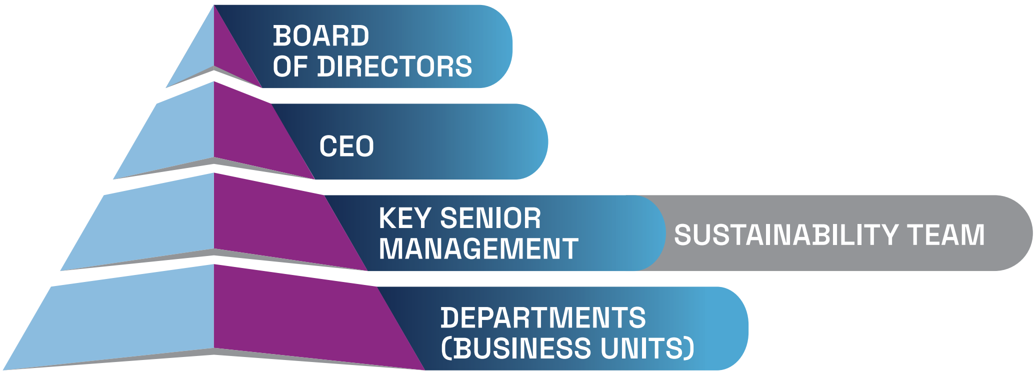
SUSTAINABILITY STATEMENT (CONT'D)

GOVERNANCE MATTER: RESPONSIBLE GOVERNANCE

Sustainability Governance

During the year under review, the Group's sustainability commitment, strategy, and performance were overseen by the Board of Directors. Key Senior Management supported the Board by identifying, evaluating, and continuously reviewing sustainable practices across the Group's operations. This collaborative approach ensures that sustainability considerations are systematically integrated into decision-making processes and that progress is effectively monitored.

The Sustainability Governance Structure is as follows:



Board of Directors	At I-Berhad, the Board plays a pivotal role in overseeing and guiding the sustainability agenda. It provides strategic direction to align the business model and objectives with material sustainability risks and opportunities, including climate change, anti-corruption, human rights, energy, community, and staff welfare.
CEO	The CEO oversees the establishment of broad goals and objectives, ensuring the integration of sustainability risks into the business model and risk management frameworks.
Key Senior Management	Guided by senior management, the sustainability team formulates strategies, oversees their implementation, and monitors the outcomes.
Departments	A team of representatives from the Property Development, Property Investment, and Leisure & Hospitality divisions manages the execution of strategies. This team is responsible for reporting progress, addressing challenges, and implementing corrective actions to ensure the Group's long-term value creation by embedding sustainability into all core operations.

Stakeholder Engagement

At I-Berhad, we recognise that effective stakeholder engagement is essential for translating stakeholders' needs into actionable organisational goals and developing impactful strategies. By identifying common ground and shared motivations, we ensure that stakeholders are empowered to make decisions that lead to meaningful and sustainable outcomes.

Our engagement efforts are centred around fostering a healthy workplace culture and building mutually beneficial relationships with internal and external stakeholders. This collaborative approach ensures that our strategies not only align with stakeholder expectations but also promote sustainable business practices and drive positive outcomes for all parties involved.

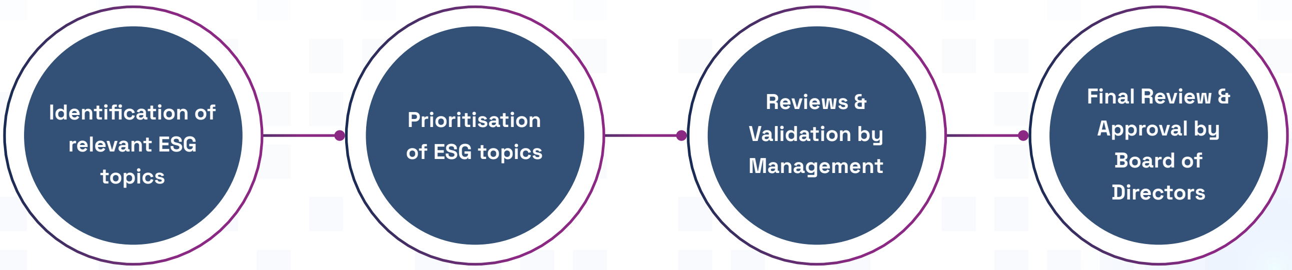
STAKEHOLDER GROUP	ENGAGEMENT METHODS	AREA OF INTEREST
Board of Directors	· Annual General Meeting and Extraordinary General Meeting	· Sustainability profitability matters · Group's performance and targets · Compliance with relevant requirements

SUSTAINABILITY STATEMENT (CONT'D)

Investors & Media	· Annual General Meeting and Extraordinary General Meeting · Annual Report · Media Release · Press Conference · Company Website · Social Media · Analysts Briefing	· Group's strategy for growth and value creation · Effective communications and timely reporting · Prudent risk management · Market performance, business outlook and strategies
Employees	· Regular Townhall Meetings · Performance Review · Employee Engagement Activities · Notion – AI-connected workspace	· Group's performance and direction · Human capital competencies and capabilities · Welfare and remuneration · Health and safety practices · Workplace and living conditions · Career path and progression
Customers	· Company Website · Social Media · Events and Activities · i-City SuperApp	· Product quality · Timely and transparent information for business operations · Customer service and experience
Local Communities	· Social Events and Activities · Social Media · i-City SuperApp	· Social and economic development contribution · Socio-economic impact · Pollution and cleanliness
Suppliers	· Tender Interviews · Procurement Evaluation	· Fair treatment · Professional and transparent procurement · Timely payments
Government Authorities	· Compliance · Working Hand in Hand on Government Initiatives · Attending Seminars and Training Sessions	· Compliance with regulations · Support for policies of national interest including sustainability initiatives and innovation · Implementation of policies and requirements by relevant agencies or professional bodies

INTERNAL MATERIAL ASSESSMENTS

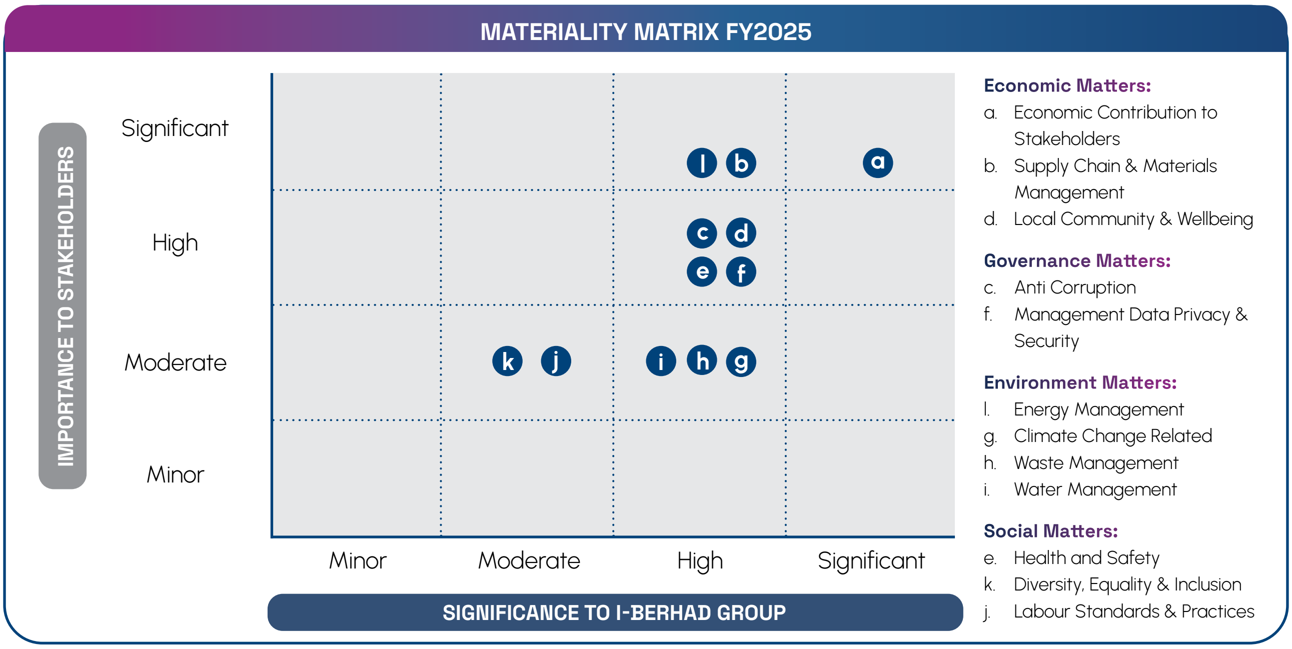
At I-Berhad, we conduct internal material assessments and engage with stakeholders to align their priorities and concerns with our business practices, strategies, and ESG themes. This ongoing effort is key to understanding stakeholder expectations and fostering sustainable business growth. Our materiality assessment process involves the following key steps:



By integrating stakeholder feedback into our core values and operations, we ensure that our efforts not only benefit the business but also make a positive impact on the community and all stakeholders.

SUSTAINABILITY STATEMENT (CONT'D)

During FY2025, our material matters remained largely consistent with the previous year. However, following a comprehensive materiality review, "Energy Management" was repositioned to a higher priority within the matrix. This shift reflects growing stakeholder interest in our environmental footprint and energy strategy. The updated assessment was reviewed by the CEO and formally endorsed by the Board. Regular assessments allow us to stay responsive to economic and ESG considerations, ensuring that they remain relevant, effective, and aligned with long-term sustainability goals. Our materiality matrix, presented in the diagram below, illustrates the relative importance of theme sustainability matters:



Sustainability Related Risks and Opportunities

The Board, along with the Audit and Risk Management Committee, implements risk management processes in conjunction with ISO 31000: 2018 Risk Management Guidelines, where our Enterprise Risk Management ("ERM") framework has integrated sustainability and climate-related risks in addition to our corporate, financial, and operational risks. This ensures a structured and comprehensive process to identify, assess, and mitigate risks while fostering long-term resilience and growth. Each material matter has been assessed based on the risk assessment process as follows:

MATERIAL TOPIC	RISK & POTENTIAL IMPACTS	RISK METRICS	OPPORTUNITIES
a) Economic Contribution to Stakeholders	Economic or market downturns affecting property demand can directly impact the company's growth in financial performance and reduce the indirect economic benefits to the local ecosystem (retail, tourism).	Long-term	· Job Creation: The expansion of i-City Finance Avenue and tourism components creates direct and indirect employment for the Selangor community. · Dividend Stability: Strong ESG performance attracts ESG-focused funds, potentially lowering the cost of capital and supporting consistent shareholder returns.
b) Supply Chain & Materials Management	Ensuring a strategic procurement approach may incur higher procurement costs for sourcing expensive sustainable materials and dependency to few key sustainable suppliers.	Medium-term	Sustainable Sourcing: Prioritising local, eco-friendly materials reduces transport-related carbon emissions and supports the local economy.
c) Anti-Corruption	Poor compliance with corporate governance practices, regulatory laws and industry standards may disrupt operational integrity, company reputation, and stakeholders' confidence.	Short-term	· Operational Efficiency: Strengthening internal controls reduces "leakage" in the supply chain, ensuring more competitive bidding and cost savings. · Trust & Reputation: Establishing policies and procedures on whistleblowing and anti-corruption policy to ensure an appropriate channel and protection is provided for all.

SUSTAINABILITY STATEMENT (CONT'D)

MATERIAL TOPIC	RISK & POTENTIAL IMPACTS	RISK METRICS	OPPORTUNITIES
d) Local Community & Wellbeing	Business activities and rapid development in i-City may affect traffic congestion and strain on local utility networks, causing dissatisfaction among the neighbouring Shah Alam community.	Medium-term	· Digital Public Services: Using i-City's IT services to provide community benefits, such as enhanced public Wi-Fi within hotels and shopping mall, smart security monitoring in the area, cashless parking systems and i-City AI SuperApp for seamless customer services. · Socio-Economic Upliftment: Creating a "Digital Ecosystem" that offers job opportunities in high-tech sectors for local graduates, effectively acting as an economic catalyst.
e) Health and Safety	Any work-related incidents such as injuries or fatalities at construction sites will lead to stop-work orders, legal suits, and severe reputational damage.	Short-term	Maintaining a "Zero Harm" record enhances worker morale and makes the company a "Developer of Choice" for top-tier contractors.
f) Management Data Privacy & Security	Any cybersecurity threats or breach of the central command centre or resident apps could lead to loss of customer trust and reputational damage.	Medium-term	· Digital Leadership: Robust cybersecurity frameworks position i-City as a premier, secure "Tech-Hub," attracting high-value MNC tenants (e.g., data centres, tech firms). · Service Innovation: Securely deploying automated services (e.g., AI robots for hospitality and security patrols) across the township using a centralised, encrypted command centre.
g) Climate Change Related	· Increased frequency of flash floods in the Klang Valley could damage infrastructure or disrupt Theme Park operations. · Any new carbon taxes or stricter "Green Building" regulations may increase compliance costs for existing assets.	Long-term	Green Certifications: Developing GBI-certified or GreenRE buildings allows for "Green Financing" (lower interest rates) and higher rental premiums.
h) Water Management	Poor water management or disruptions within the Selangor state may lead to potential scarcity of water resources and affect hotel and theme park operations (revenue loss).	Short-term	· Automated Sanitary Fittings: Ensuring washroom facilities are equipped with sensor-activated taps and urinals, optimising water flow and reducing unnecessary wastage. · Smart Water Monitoring: Integrating IoT-based water meters to track real-time usage and detect leaks, ensuring proactive water conservation.
i) Waste Management	Improper waste disposal management may lead to high landfill costs and potential fines.	Short-term	Implementing a "Circular Economy" approach (e.g., on-site composting for theme parks) reduces disposal fees.
j) Labour Standards & Practices	Poor worker housing or forced labour practices in the sub-contractor chain may lead to investor divestment.	Medium-term	Fair Wages & Welfare: Offering fair wages and training opportunities with commitment to ethical labour practices and non-discriminant compliance.
k) Diversity, Equality & Inclusion	Maintaining a non-inclusive workplace may lead to higher turnover of skilled talent and a lack of varied perspectives in strategic decision-making.	Long-term	Talent Pipeline & Innovation: Cultivating a diverse workforce (across age, gender, and skillsets) to drive innovation in smart city solutions and improve employee retention through equitable growth opportunities.
l) Energy Management	Relying on inefficient traditional cooling and lighting may increase operational costs as electricity tariffs continue to rise.	Short-term	· Investing in Solar PV and Smart Lighting (AI-controlled) significantly reduces long-term utility costs. · Investing in a Chiller Management System for Energy Efficiency via Chilled Water Treatment to ensure the system have useful life.

SUSTAINABILITY STATEMENT (CONT'D)

Sustainability Framework & Strategy

Based on our internal materiality and sustainability risk assessments, I-Berhad has established a long-term sustainability framework structured around the four primary ESG principles for this reporting year. This framework aligns our environmental, social, and governance commitments with the Group's vision, missions, and business strategy through four focus areas: Shared Legacy Value, Responsible Governance, Sustainable Urban Management, and Integrated Vibrant Communities. Through this structured approach, the Group is able to define specific actions and measurable outcomes. This ensures disciplined progress toward our sustainability goals and facilitates transparent engagement with our stakeholders as we work toward a sustainable future.

<table>
<tr><td>VISION</td><td colspan="4">To create a leading dynamic digital city in the state capital of Selangor, where AI, robotics, technology, and lifestyle converge to redefine urban living and create sustainable value.</td></tr>
<tr><td rowspan="3">MISSION</td><td colspan="4">I-Berhad's corporate mission is built upon the 4 Cornerstones represented by the "i" brand:</td></tr>
<tr><td>Interactive
Creating connected communities</td><td>Innovative
Leveraging new technologies in urban living</td><td>Intelligent
Developing intelligent and tech-driven city solutions</td><td>International
Establishing global partnerships with renowned international brands</td></tr>
<tr><td colspan="4">Moving forward, the company's Core Mission is:
To create sustainable, high-quality developments powered by intelligent infrastructure, integrating advanced digital, AI and automation capabilities to drive vibrant communities and long-term value.</td></tr>
<tr><td>CORE BUSINESS SEGMENTS</td><td colspan="4">· Property Development
· Leisure & Hospitality
· Property Investment</td></tr>
<tr><td>STRATEGIC FOCUS AREAS</td><td>Shared Legacy Value:
Generating long-term value through recurring income streams from leisure and investment properties</td><td>Responsible Governance:
Providing oversight, accountability and risk control over AI, robotics and digital systems to ensure integrity, data security and resilient operations.</td><td>Sustainable Urban Management:
Minimising environmental impact through integrated energy, water and waste management enabled by digital infrastructure and intelligent systems.</td><td>Integrated Vibrant Communities:
Enhancing urban and social well-being through the integration of property development, property investment, and leisure to create a dynamic and sustainable environment.</td></tr>
<tr><td>ESG PRINCIPLES</td><td>Economics</td><td>Governance</td><td>Environment</td><td>Social</td></tr>
<tr><td>MATERIAL SUSTAINABILITY MATTERS</td><td>· Economic Contribution to Stakeholders
· Supply Chain & Materials Management
· Local Community & Wellbeing</td><td>· Anti-Corruption
· Management Data Privacy & Security</td><td>· Climate Change Related
· Waste Management
· Water Management
· Energy Management</td><td>· Health and Safety
· Labour Standards & Practices
· Diversity, Equality & Inclusion</td></tr>
<tr><td>UN SDG ALIGNMENT</td><td colspan="4"></td></tr>
</table>

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINABILITY PERFORMANCE AND TARGETS

NO.	ESG PRINCIPLES	MATERIAL TOPICS	TARGETS	CURRENT PERFORMANCE	UNSDG ALIGNMENT
1	ECONOMIC	Economic Contribution to Stakeholders	Yearly contribution of the company's value through dividends.	**FY2025:** Continuously contributed dividends for 3 years.	
2		Supply Chain & Materials Management	Prioritisation of locally based suppliers (a minimum of 90% of total suppliers) as part of the strategy to strengthen supply chain reliability, enhance product quality, and reduce environmental impact through lower transportation emissions.	**FY2025:** Prioritised local sourcing with 99% and 81% local representation among 155 hospitality suppliers and 202 Group suppliers, respectively.	
3		Local Community & Wellbeing	Yearly increase in the total community investments (RM).	**FY2025:** Contributed RM 3.02 million in the form of complimentary attraction tickets to drive community engagement and CSR initiatives.	
4	GOVERNANCE	Anti-Corruption	Zero number of confirmed incidents of corruption.	Zero confirmed cases in 2025.	
5		Management Data Privacy & Security	Zero number of confirmed incidents of data privacy breaches.	Zero incidents in 2025.	
6	ENVIRONMENT	Climate Change Related	Adoption of LED lighting in all operational buildings and properties for energy and emission management.	**FY2025:** Installed 100% LED lighting throughout the i-City property.	
7		Energy Management	Installation of renewable energy sources to manage energy usage.	**FY2025:** Installed solar panels across the rooftops of Theme Park and parking facilities.	
8		Water Management	Maintain an increment of water usage within 30% for development.	**FY2025:** Achieved 22% increase in water usage for i-City expansion.	
9		Waste Management	Implement initiatives to increase the volume of waste diverted from landfills for recycling.	**FY2025:** Diverted 2.6t of waste from landfills through the hospitality recycling programme.	
10	SOCIAL	Health and Safety	Total number of "Lost Time Injury Rate (LTIR)" for the year.	Zero LTIR reported in 2025.	
			Total number of fatalities at all project and construction sites throughout the year.	Zero fatalities reported in 2025.	
11		Labour Standards & Practices	Yearly increase in total employee training hours.	**FY2025:** Achieved 4,100 total training hours across all employee category.	
12		Diversity, Equality & Inclusion	Maintaining at least 30% of female representation in leadership roles at the management level.	**FY2025:** Achieved a 45% ratio of women in managerial positions.	

SUSTAINABILITY STATEMENT (CONT'D)

ANTI-CORRUPTION

I-Berhad upholds the highest standards of integrity in all its business dealings, maintaining a zero-tolerance policy on bribery and corruption, as outlined in our Code of Conduct. The Board of Directors approved the Anti-Bribery and Anti-Corruption Policy ("ABAC Policy") on 27 February 2020, providing clear guidelines for directors, employees, and representatives of the Group.

Committed to ethical excellence, I-Berhad ensures strict adherence to these principles across all our operations. The ABAC Policy can be accessed via the I-Berhad corporate website at:
https://www.i-bhd.com/investor-relations/corporate-governance/anti-corruption-policy/

The Policy covers a broad spectrum of behaviours that constitute bribery and corruption, including:

Gift, Entertainment and Hospitality Procedures	Sponsorship, Donation and Charitable Contribution Procedures
Dealing with Service Providers Procedures	Dealing with Government and Public Officials Procedures
Red Flags	Compliance with Law and Regulations
Whistleblowing	

COMPLIANCE WITH LAW AND REGULATIONS

The Anti-Bribery and Anti-Corruption Policy at I-Berhad is fully aligned with the Malaysian Anti-Corruption Commission Act 2009 (Act 694) and the Malaysian Anti-Corruption Commission (Amendment) Act 2018. In particular, Section 17A of the MACC Act 2009 (Amendment Act 2018) establishes corporate liability for bribery practices involving any person associated with the organisation, provided such practices benefit the organisation.

This legal framework further reinforces I-Berhad's commitment to preventing bribery and corruption in all its forms, ensuring that the highest standards of integrity are upheld across all levels of the organisation.

TOTAL CONFIRMED CORRUPTION INCIDENTS

Year	2023	2024	2025
Total confirmed incidents of corruption and action taken	0	0	**0**

ANTI-CORRUPTION BRIEFING

To ensure awareness and ongoing compliance with our ABAC Policy, i-Berhad conducts periodic briefing sessions outlining the Group's zero-tolerance stance against bribery and corruption, guidance in identifying common forms of bribery and corruption within operations and upholding ethical standards, among others. Since 2023, all management and the majority of executive office staff, including new hires, have completed the briefing sessions that integrate an overview of the Group's whistleblowing mechanisms.

While our policy mandates periodic rather than annual refreshers for existing staff, i-Berhad remains committed to continuous engagement to maintain a high level of ABAC awareness. In 2025, the Group introduced an official ABAC briefing video on our digital platform. This digital transition is designed to scale our reach, specifically facilitating the roll-out to non-executive, technical, and general workers across Group operations moving forward. These initiatives are designed to reinforce our commitment to preventing bribery and corruption at all levels of the organisation.

PERCENTAGE OF EMPLOYEES WHO RECEIVED BRIEFING ON ANTI-CORRUPTION

Employee Category	2023	2024	2025
Management	90%	100%	**100%**
Executive	80%	90%	**90%**
Non-executive/ technical staff	0%	0%	**In Progress**
General workers	0%	0%	**In Progress**

WHISTLEBLOWING

The Group has set out secured whistleblowing channels below:-

- Whistleblowing e-Form at: http://www.i-bhd.com/wp-content/uploads/2021/06/2021-05-28_Whistle-Blowing-Policy-and-Procedure-V14.pdf
- Emails: whistleblowing@i-city.my
- Letters to Internal Audit Department at: I-Berhad, Level 31, Mercu Maybank Finance Avenue, I-City, 40000 Shah Alam, Selangor

The company has established appropriate channels for reporting acts of bribery and corruption, ensuring the protection of the whistleblower's identity. These channels are essential for deterring, preventing, and uncovering such acts, as they provide a safe and confidential way for individuals to report misconduct without fear of retaliation.

DATA PRIVACY AND SECURITY

I-Berhad remains steadfast in its commitment to data security and cloud protection, ensuring a resilient and

SUSTAINABILITY STATEMENT (CONT'D)

secure digital infrastructure. The company's approach is guided by the relevant regulations, including the Personal Data Protection Act (PDPA) 2010 as well as internal policies such as I-Berhad's Code of Conduct and the Employee Policy. To uphold confidentiality, mitigate risks and maintain stakeholder trust, the data privacy and security strategies are continuously reviewed and enhanced.

The dedicated IT department plays a crucial role in monitoring, enforcing policies, and implementing robust cybersecurity measures to safeguard sensitive information.

In 2025, the recent security assessment confirms that:

- The cloud server has never been attacked.
- No data loss has occurred.
- Cybersecurity awareness advisories have been conducted via email notifications, with topics on phishing attacks, scam attempts, and cybersecurity best practices.
- Incident response testing across all server infrastructures has been conducted as part of a proactive threat management strategy, where all security rules are functioning as intended.
- A "Clean Desk Policy" has been implemented to safeguard sensitive information and mitigate the risk of unauthorised data access within the office.

SUBSTANTIAL PRIVACY BREACHES AND DATA LOSS COMPLAINTS

Year	2023	2024	2025
Total number of substantial complaints concerning breaches of customer privacy and losses of customer data	0	0	**0**

By continuously enhancing security protocols and addressing emerging cyber threats, I-Berhad ensures that data integrity, privacy, and system resilience remain a top priority.

ECONOMIC MATTERS: SHARED LEGACY VALUE

FUTURE-READY ECONOMIC VALUE THROUGH INTELLIGENCE SYSTEM INTEGRATION

I-Berhad is committed to strengthening its long-term economic value proposition by embedding artificial intelligence (AI) as a core enabler of growth and resilience within i-City. The recent establishment of the AI World Experience Centre marks a significant milestone in positioning i-City as a leading AI-enabled urban ecosystem in Malaysia. Beyond serving as a platform to showcase applied AI solutions, the centre plays an important role in driving awareness, adoption, and collaboration among industry players, academia, and the wider community.

This initiative aligns with the National AI Roadmap (2021–2025) and the upcoming AI Action Plan (2026-2030), which emphasises AI adoption, ecosystem development, and talent readiness as key drivers of national economic growth.

Building on its digital foundation, I-Berhad is advancing its vision through specialised AI-driven developments designed to bridge the gap between public innovation and private lifestyle:

AI World Experience Centre – Functioning as a large-scale public testbed for AI, this centre combines STEM-focused learning spaces with interactive AI attractions. Its AI-driven management of visitor flow and energy use will enhance operational efficiency while supporting tourism, education and local economic activity.

AI Living Residences – Designed as the AI residences to function as a living lab for embodied intelligence. Through a Robotics-as-a-Service (RaaS) model, residents can subscribe to domestic robots, creating a sustainable and recurring service-based revenue while lowering the barriers to high-tech adoption.

838,761
complimentary tickets for marketing purposes.

23,971
complimentary tickets for CSR initiatives, benefiting events such as festive celebrations, education institutions and sports club sponsorships, staff benefits, fitness events, and children's competitions.

Collectively, these initiatives are expected to deliver positive multiplier effects for both I-Berhad and the wider community through job creation, digital skills development and innovation exposure. With a targeted rollout of AI and robotics across its portfolio by 2028, I-Berhad reinforces its commitment to sustainable economic value creation and Malaysia's broader digital economy agenda.

DRIVING COMMUNITY ENGAGEMENT THROUGH VISIT SELANGOR 2025 CAMPAIGN

In support of the Visit Selangor 2025 campaign, I-Berhad leverages i-City's role as a premier tourism destination to drive community engagement and local economic activity. The key highlights of this commitment are the rebranding of Best Western to Wyndham Garden i-City, elevating the precinct's hospitality standards to meet international

SUSTAINABILITY STATEMENT (CONT'D)

demand, and the launch of new theme park attractions in 2025, including Fun Fun and the AI World Experience Centre. To celebrate these milestones and the campaign, the Group has offered and distributed complimentary tickets to the public within the year, amounting to approximately:

TOTAL INVESTMENTS FOR THE COMMUNITY			
Year	2023	2024	2025
Total amount invested in the community where the target beneficiaries are external to the listed issuer (RM)	1,600,000	500,000	**3,016,250**
Total number of beneficiaries of the Investment in communities (No. of tickets)	31,000	10,000	**23,971**

This community-focused approach lowers barriers to access, encourages broader participation, and drives higher footfall. Reflecting I-Berhad's growth, the total investment has intensified in 2025 following the expansion of i-City's theme park attractions, including the Fun Fun and AI World Experience Centre, as well as the strategic rebranding of Wyndham Garden i-City. These capital investments act as a catalyst for downstream economic benefits across the retail, F&B, and hospitality segments, which support the significant spillover opportunities for surrounding businesses, supporting Selangor's tourism receipts and regional job creation.

PIONEERING DIGITAL TRANSFORMATION VIA I-CITY SUPERAPP & SMART PARKING SOLUTIONS

i-City SuperApp Enhancements:

Since its initial rollout in 2019, the i-City SuperApp has served as the backbone of the Group's digital transformation, evolving into a unified platform for a seamless smart living community. While the app has long integrated core functions such as cashless payments, seamless parking, and property e-management the year 2025 marks a pivotal shift in its lifecycle. In alignment with the Group's broader AI integration strategy, I-Berhad has introduced sophisticated enhancements that transition the SuperApp from a functional utility to a proactive, AI-driven lifestyle ecosystem.

In 2025, i-City advanced this digital roadmap through three major enhancements that strengthen the digital city infrastructure while promoting sustainable operational practices:

MyProperty Feature – A comprehensive property management feature enabling residents to check bills, submit service requests, and manage rental listings digitally, significantly reducing paper-based correspondence and physical submissions.

i-Genius AI Assistant – In line with i-City's mission of implementing AI and Robotics, the Group launched i-Genius, an AI-powered assistant providing intelligent, real-time guidance on services and attractions. This innovation reduces reliance on printed materials and physical information desks, demonstrating the practical application of AI in urban living.

SuperApp Rewards Programme – Leveraging Optical Character Recognition (OCR) technology, this loyalty initiative enables paperless receipt verification. Through partnerships with Wyndham Garden i-City, DoubleTree by Hilton Shah Alam, and Central i-City Mall, users earn digital reward points by uploading receipts directly via the app. This eliminates the need for physical loyalty cards and paper-based systems, encouraging sustainable consumption patterns while fostering community engagement.

These digital-first initiatives align with i-City's commitment to reducing paper waste, enhancing operational efficiency, and creating seamless, technology-driven experiences for stakeholders.

Advancing Smart Parking Solutions:

Further strengthening this commitment, the Group has enhanced Mercu Maybank's parking system with a License Plate Recognition (LPR) system. This upgrade offers:

- Cashless payment options for added convenience.
- Seamless and secure entry and exit for office tenants and visitors.
- Faster transaction processing, improving overall efficiency and user experience.

Car park venues such as the CityWalk and the Finance Avenue are now on fully cashless payment systems for all visitor parking. These advancements underscore I-Berhad's dedication to digital innovation, ensuring a smarter, more efficient, and environmentally friendly urban ecosystem.

PERCENTAGE OF CASHLESS/TICKETLESS		
Year	Leisure Park@i-City	Carparks
2025	**86.40%**	**83.60%**
2024	76.90%	75.00%
2023	61.00%	73.90%

SUPPLY CHAIN & MATERIAL MANAGEMENT

Strategic Procurement Approach

I-Berhad adopts a strategic and efficient procurement process that goes beyond meeting business requirements where it ensures supply efficiency, effectiveness, and long-

SUSTAINABILITY STATEMENT (CONT'D)

term value creation. A key aspect of this strategy is the development of strong relationships with vendors, integrating them as partners in the Group's value chain.

To achieve sustainable procurement goals, the Group continuously identifies and collaborates with suppliers who provide high-quality materials, ensuring that procurement decisions align with operational needs and sustainability objectives.

Commitment to Local Suppliers

I-Berhad prioritises locally based suppliers as part of its strategy to strengthen supply chain reliability, enhance product quality, and reduce environmental impact through lower transportation emissions. This approach not only supports local businesses but also fosters community development and contributes to economic growth.

From 2023 to 2025, on average, 90% of the Group's procurement has been sourced from local suppliers, underscoring its commitment to responsible corporate citizenship and sustainable business practices. In 2025, the majority of Group purchases were supplied from China for our Theme Park expansion.

NUMBER OF SUPPLIERS			
Year	Total (Group & Hospitality Purchasing)	Local	Foreign
2025	**357**	**89%**	**11%**
2024	507	91%	9%
2023	801	95%	5%

ENVIRONMENT MATTERS: SUSTAINABLE URBAN MANAGEMENT

ENERGY CONSERVATION

As part of growing stakeholder focus on energy management, I-Berhad continues to invest in energy efficiency and carbon footprint reduction across its value chain. In 2025, the Group reached a significant milestone by installing solar panels across building rooftops within the theme park and common car park areas in the City Park. Beyond renewable energy generation, this infrastructure enables the proactive detection of power leakages across the precinct, significantly optimising energy savings.

To ensure data-driven performance, the Group plans to commence formal monitoring of solar energy contributions to electricity consumption for selected blocks starting in 2026. Furthermore, following a comprehensive energy audit and site survey conducted in 2025, plans are underway to install additional solar panels at Mercu Maybank. This initiative reinforces the sustainability credentials of Mercu Maybank, which maintains its Green Building Index (GBI) certification through resource-efficient and environmentally responsible design.

Building on this latest solar expansion, I-Berhad remains dedicated to advancing its energy conservation strategy. The Group maintains a high standard of operational efficiency across the existing infrastructure through the following integrated initiatives:

- **Solar-Panelled Rooftop Installation** – Transforming underutilised rooftop space across the theme park and parking facilities into decentralised renewable energy hubs.
- **Solar-Powered Walkways** – Maintaining solar lights along Mercu Maybank's walkways to harness renewable energy.
- **LED Lighting Implementation** – Replacement of conventional fluorescent tube lights with LED lighting throughout i-City, reducing CO_2 emissions and cutting energy consumption by 50%-60%.
- **Air-Cooling Efficiency Management** – Ensuring compliance with MS1525:2019 standards for energy-efficient cooling of the air-conditioning systems in non-residential buildings.
- **Smart Lighting Control** – Implementing motion sensor-controlled lighting in office spaces to optimise energy use.
- **Smart Building Innovations** – Enhancing building automation systems to further optimise energy consumption through AI-driven analytics.

These initiatives demonstrate the Group's commitment to sustainable practices and environmental stewardship.

TOTAL AMOUNT OF ELECTRICITY CONSUMPTION			
Year	2023	2024	2025
Energy usage (kWh)	8,302,682.90	10,273,097.00	**13,486,481.87**

The rise in electricity consumption in 2025 is attributed to the expansion of i-City Theme Park and the additional hotel capacity at Wyndham Garden i-City and Wyndham Suites KLCC, which introduced several new attractions to enhance the visitor entertainment experience and hospitality offerings. The latest additions include the Fun Fun and AI World Experience Centre.

While these attractions contribute to an enhanced leisure and hospitality experience, I-Berhad remains committed to energy efficiency, implementing sustainable measures to optimise electricity usage and reduce environmental impact. We continue to track the energy usage with a target reduction of 1% by 2026.

SUSTAINABILITY STATEMENT (CONT'D)

WATER MANAGEMENT & SUSTAINABILITY COMMITMENT

I-Berhad continues to maintain the implementation of efficient water management strategies to minimise consumption and reduce waste. These efforts align with the Group's broader commitment to environmental stewardship and resource efficiency.

The Group maintains efficient water management across the existing infrastructure through the following key initiatives:

- **Automated Sanitary Fittings** – Mercu Maybank is equipped with sensor-activated taps and urinals, optimising water flow and reducing unnecessary wastage.
- **Smart Water Monitoring** – Integrating IoT-based water meters to track real-time usage and detect leaks, ensuring proactive water conservation.
- **Towel & Linen Reuse Programme** – Implemented at Wyndham Garden i-City and Wyndham Suites KLCC, this initiative empowers guests to reduce laundry frequency, which saves water and detergent usage, significantly reducing the chemical load on local wastewater systems.

These initiatives underscore the Group's commitment to sustainable practices and responsible water management, reflecting its broader commitment to environmental stewardship and resource conservation.

TOTAL AMOUNT OF WATER CONSUMPTION

	2023	2024	2025
Water usage (m3)	227,702.00	207,666.00	**253,033.00**

With the full operations of Wyndham Garden i-City and Wyndham Suites KLCC, alongside the expansion of i-City Theme Park, water usage increased by 21.8% in 2025. This rise directly reflects the Group's scaled-up development and the robust growth of our hospitality and leisure footprint.

MATERIAL AND WASTE MANAGEMENT

Leisure & Hospitality Waste Management

As part of the Group's commitment to a sustainable economy, our leisure and especially hospitality assets such as Wyndham Garden i-City, Wyndham Suites KLCC, and DoubleTree by Hilton i-City aim to adhere to the global sustainability frameworks such as the Wyndham Green programme and Hilton's Travel with Purpose 2030 goals. These programmes shift our focus from mere disposal to active waste diversion and source reduction, with key initiatives as follows:

- **AI-Powered Food Waste Reduction** – DoubleTree by Hilton i-City utilises an AI-based tracking system that monitors food waste in real-time. This allows our culinary teams to optimise portioning and preparation, resulting in a documented 64% reduction in food waste during peak periods like the "Green Ramadan" initiative.
- **Elimination of Single-Use Plastics** – Traditional miniature plastic shampoo and soap bottles have been replaced with large-format, refillable dispensers in all guest bathrooms at Wyndham Garden i-City and DoubleTree by Hilton i-City.
- **Plastic-Free Meetings** – Under DoubleTree by Hilton i-City's "Meet with Purpose" initiative, all meeting rooms utilise linen-less tables and digital collateral to eliminate paper and laundry waste.
- **Used Cooking Oil (UCO) Recycling** – Wyndham Garden i-City repurposes its used cooking oil through monthly recycling programmes. This process converts waste into a sustainable biofuel, serving as a renewable energy source and protecting our local water systems.
- **Installation of Recycling Bins** – Recycling bins were successfully integrated at the Central i-City shopping mall and i-City SnoWalk within the Theme Park area to encourage responsible disposal.

TOTAL AMOUNT OF WASTE GENERATED

Year	2025
Total waste generated (t)	391.17
Waste diverted from disposal (t)	2.60
Waste directed to disposal (t)	388.57

Following the completion of major construction projects and the launch of waste segregation initiatives, the Group successfully reduced the total waste generation and increased the waste diversion from landfills. To further drive circularity, the Group plans to expand recycling infrastructure across the corporate offices and other property venues for this environmental commitment in the near future.

CLIMATE CHANGE COMMITMENT AT I-BERHAD

At I-Berhad, we recognise that climate change is a critical global challenge that demands urgent action. As a property developer and technology-driven company, we are committed to integrating climate resilience into our operations, reducing carbon emissions, and supporting Malaysia's transition to a low-carbon economy.

Guided by the IFRS S2 Climate-Related Disclosures and aligning with the Recommendations of the Task Force on Climate-Related Financial Disclosures ("TCFD

SUSTAINABILITY STATEMENT (CONT'D)

Recommendations"), we have initiated the process of integrating these climate-related disclosures within our sustainability statement this year, structured under 4 main pillars – Governance, Strategy, Risk Management and Metrics and Targets:

Climate-related Governance

The Board of Directors at I-Berhad oversees sustainability and climate-related matters, integrating them into the Group's long-term strategy. The Board reviews sustainability and climate-related matters at least annually and on an ad-hoc basis when material issues arise, which covers the performance, approves targets, and ensures alignment with the Group's financial and business goals.

Our CEO drives sustainability and climate-related governance, ensuring the integration of sustainability and climate-related risks into the business model and risk management frameworks. Guided by the Key Senior Management, the Sustainability Team assesses sustainability and climate-related strategies, risks and opportunities, oversees implementation and monitors progress to ensure sustainability is embedded across the Group's operations.

Climate-related Strategy

The Group conducted a climate scenario analysis, centred on the company's material matters, to evaluate the resilience of our Digital City operations against localised future climate conditions relevant to I-Berhad. This qualitative analysis, which resulted in the identification of potential risks of climate change, is modelled based on the two primary pathways: the IPCC SSP5-8.5 pathway for physical risk of extreme weather conditions and the NGFS Net Zero 2050 narrative for transition risks towards a low-carbon economy.

a) Physical Risks: Extreme Weather Conditions

CLIMATE RISKS	FINANCIAL IMPACT	TIME HORIZON	CLIMATE OPPORTUNITIES
Acute: Sudden climate change, e.g. frequent storms & flash floods			
· Potential flooding of access roads, basements, and car parks. · Temporary operational disruption to retail, offices, hotels, and leisure assets.	· Increased OPEX for flood mitigation and rising insurance premiums for retail assets. · Minor revenue disruption.	Short to Medium-term	· Strengthen flood resilience strategy by ensuring proper drainage, flood barriers, emergency response, and preventive maintenance for tenant confidence.
Chronic: Long-term climate change, e.g. rising temperatures			
· Operational strain to outdoor leisure attractions and data facilities due to heat stress. · Structural deterioration of leisure assets due to exposure to prolonged extreme weather.	· Higher energy load to maintain operational temperatures, impacting net profit margins. · Potential increase in asset maintenance costs.	Long-term	· Opportunity to incorporate investment for climate-resilient asset features to minimise long-term maintenance expenses caused by accelerated deterioration.

b) Transition Risks: Low-carbon Economy

CLIMATE RISKS	FINANCIAL IMPACT	TIME HORIZON	CLIMATE OPPORTUNITIES
Regulatory: New government regulations, carbon taxes, or green building standards.			
· Require additional time to implement new regulatory requirements to upgrade existing assets to meet low-carbon city standards.	· Potential increase in initial capital investment required to comply with evolving regulations.	Medium-term	· Opportunity to enhance market positioning through the adoption of green building initiatives, including obtaining the Green Building Index (GBI).

SUSTAINABILITY STATEMENT (CONT'D)

CLIMATE RISKS	FINANCIAL IMPACT	TIME HORIZON	CLIMATE OPPORTUNITIES
Technology: High costs to implement low-carbon technology, e.g. renewables and AI energy tools.			
· High costs for the initial installation of new energy sources in existing buildings.	· Higher CAPEX and retrofit costs for substantial upgrades to renewable energy sources.	Medium-term	· Opportunity to offer AI energy management as a value-added service to tenants.
Market: Changes in tenant demand toward sustainable property options.			
· Higher demand for sustainable and technology properties by corporate and residential tenants.	· Lower potential revenue or reputational impact if green building certification standards are not maintained.	Medium-term	· Opportunity to target sustainable properties with AI technology to command premium rents and attract ESG investors.

Climate-related Risk Management

These sustainability and climate-related risks are assessed within the Group's Enterprise Risk Management and internal control framework in accordance with ISO 31000: 2018 Risk Management Guidelines, overseen by the Internal Audit Department. The procedures, such as identification of climate-related risks, prioritisation of risks, proposal of strategic control measures and the deliberation of climate-risk results of this framework, are presented to the Management and Board.

Climate-related Metrics and Targets

I-Berhad remains committed to transparent climate-related reporting by tracking Scope 1, Scope 2 and Scope 3 (i.e. employee commuting) carbon emissions alongside energy consumption, water usage, and waste generation.

Building on this data-driven foundation, the Group has intensified its carbon management efforts through the following key initiatives, performance, and overall strategic targets:

a) Key Initiatives & Approach in Carbon Emission Management

Energy, Mobility and Renewable Solutions

- Mercu Maybank, the Group's flagship GBI-certified office tower, incorporates 100% LED lighting, smart-controlled motion sensors, and high-efficiency cooling systems to reduce electricity consumption.
- Solar-powered street lighting across Mercu Maybank's walkway and deployment of rooftop solar installations in the City Park, with further renewable energy solutions under evaluation.
- Further scaled our cashless and contactless parking ecosystem to streamline traffic flow, effectively reducing idling times and vehicle emissions within i-City.
- Expansion of EV charging stations across i-City, including installation of Tesla Superchargers. The i-City charging stations at Finance Avenue have facilitated a total power consumption of 11,872.33 kWh, directly supporting the transition to electric mobility and reducing regional dependency on petrol fuels.

Water & Energy Efficiency via Cooling Water Treatment Solution

- The continued collaboration with sustainability consultants delivered a 15.4% improvement in chiller efficiency at Mercu Maybank, with the estimated energy savings approximately at RM25,000 per year since 2024 based on the latest performance report.
- Cooling tower efficiency was enhanced through achieving a Cycle of Concentration (COC) of 10, exceeding Malaysia Green Building Council recommendations and generating RM2,000 per month in water savings.
- The replacement of zinc- and phosphate-based chemicals with a polymeric-based water treatment programme reduced chemical hazards while optimising cooling performance.
- Optimised logistics and the transition to solid-state chemicals reduced Scope 3 CO_2 emissions by approximately 1.2 metric tonnes.

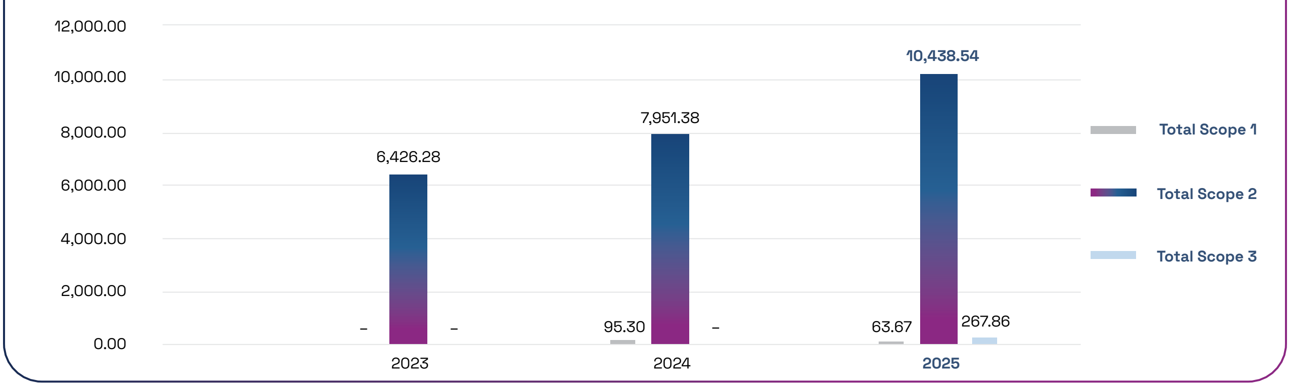
SUSTAINABILITY STATEMENT (CONT'D)

Waste Management and Emissions Reduction

- AI-enabled food waste tracking at DoubleTree by Hilton i-City achieved a 64% reduction in food waste during peak periods, reducing landfill-related emissions.
- Single-use plastics were eliminated at hotels through the adoption of refillable bathroom dispensers, while low-waste meeting practices reduced paper, laundry and associated energy use.
- Used cooking oil is recycled into biofuel through monthly programmes, supporting renewable energy generation and protecting water systems.
- Recycling bins at key retail and theme park locations promote waste diversion and responsible disposal.

b) Scope 1, Scope 2, and Scope 3 (i.e. Employee Commuting) Greenhouse Gas (GHG) Emissions Performance

Based on the key initiatives in 2025, the Group continued to track and monitor carbon emissions performance generated from our business operations for Scope 1 and Scope 2, and successfully expanded the monitoring for Scope 3 on employee commuting through an online survey.



TOTAL CARBON EMISSIONS GENERATED			
Year	2023	2024	**2025**
Scope 1 emissions (tCO2e)	–	95.30	**63.67**
Scope 2 emissions (tCO2e)	6,426.28	7,951.38	**10,438.54**
Scope 3 emissions (tCO2e)	–	–	**267.86**

Scope 1 carbon emissions cover direct emissions from company-owned vehicles, fuel combustion, and fugitive emissions, while Scope 2 emissions refer to indirect emissions from purchased electricity. Following the completion of project construction in 2025, Scope 1 emissions fell to 63.67 tCO2e, which was driven solely by hospitality kitchen LPG usage, while Scope 2 emissions rose to 10,438.54 tCO2e due to the expanded operations of the i-City Theme Park and the newly developed Wyndham Garden i-City and Wyndham Suites KLCC.

These emission calculations follow the National Sustainability Reporting Framework's (NSRF) newly released Simplified ESG Disclosure Guide (SEDG), which the methodology aligns with the GHG Protocol Corporate Standard and utilises location-specific grid emission factors published by Suruhanjaya Tenaga (ST) for Scope 2 reporting in Peninsular Malaysia.

Scope 3 emissions are all other indirect emissions that occur in the Group's value chain. The Group prioritises the tracking of employee commuting to foster corporate-wide environmental responsibility, which amounted to 267.86 tCO2e, applying the UK Government GHG Conversion Factors in alignment with the GHG Protocol's distance-based methodology.

SUSTAINABILITY STATEMENT (CONT'D)

c) Overall Climate-related Targets

By integrating energy-efficient systems, sustainable water management, and targeted carbon reduction strategies, I-Berhad continues to optimise building operations to deliver simultaneous environmental benefits and long-term cost efficiencies.

The following are the Group's Strategic Operational Targets:

Renewable Energy	To scale the installation of on-site new energy sources to manage electricity use and target reduce 1% of the energy in year 2026.
Water Management	To maintain development-phase water usage within a 30% threshold through improved conservation habits.
Waste Reduction	To implement recycling initiatives designed to increase the volume of waste diverted from landfills.
Scope 1 carbon emissions	To maintain emissions at the current level until the launch of the new project.
Scope 2 carbon emissions	Achieve up to a 1% reduction in emissions by 2026.

Furthermore, as the i-City ecosystem expands with new high-value developments and more granular data becomes available, the Group recognises the necessity of restating our emissions baseline. This adjustment ensures long-term consistency and comparability, accounting for updated emission factors and refined calculation methodologies in accordance with evolving standards.

These ongoing efforts reflect our commitment to enhancing sustainability and aligning with global best practices in GHG management. While navigating the data accuracy challenges inherent in a growing portfolio, we continue to evolve our monitoring framework to remain accountable, realistic, and fully aligned with IFRS S2 standards and industry best practices.

SOCIAL MATTERS: INTEGRATED VIBRANT COMMUNITIES

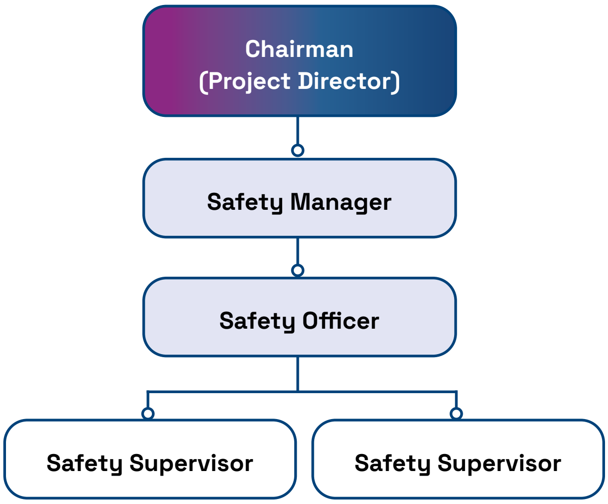
HEALTH & SAFETY COMMITMENT

At I-Berhad, we uphold the highest health and safety standards across our operations, ensuring a safe and secure working environment for our employees, contractors, and the community. With zero tolerance for compromise, our Safety Officers and Supervisors strictly enforce policies and procedures to mitigate risks and maintain workplace safety.

Our approach to a safety culture is reinforced by:

- **Emergency Response Team (ERT)** – Ensures rapid response to workplace emergencies and crises.
- **Environmental, Safety, and Health (ESH) Committee** – Oversees compliance with safety protocols and workplace hazard prevention.

ENVIRONMENTAL, SAFETY AND HEALTH COMMITTEE ORGANISATION CHART



By maintaining stringent safety protocols, providing regular training, and fostering a proactive safety culture, I-Berhad remains committed to employee well-being, operational safety, and community protection. Over the past three years, we have achieved the highest safety standards to date:

Zero Fatalities	No work-related fatalities recorded.
Lost Time Incident Rate	No LTIR recorded for the past three years.
Non-Lost Time Incidents	Only two minor incidents over the past three years, despite accumulating over 2 million worked hours.

MAINTAINING WORKPLACE SAFETY AT PROJECT SITES

At I-Berhad, workplace safety is a cornerstone of our operations. We are dedicated to ensuring that every construction site exceeds regulatory standards while providing a secure environment for our employees and contractors. For the final phase of our Be Central residential project in 2025, the Project Director leads a rigorous safety oversight programme. This structured approach integrates comprehensive reporting, strict compliance, and active worker engagement as follows:

SUSTAINABILITY STATEMENT (CONT'D)

A Comprehensive Safety Reporting & Monitoring

To maintain high safety standards, we conduct:

- **Occupational Safety & Health Administration (OSHA) reporting**, with key safety issues addressed in site meetings.
- **Regular safety audits** to identify and mitigate potential hazards.
- **Ongoing hazard and risk assessments** to ensure a proactive approach to workplace safety.
- **Site inspections by management and QA teams** during the construction phase for quality and safety compliance.

B Compliance with Regulatory Requirements

I-Berhad strictly adheres to local and industry-specific regulations, ensuring that all construction activities comply with:

- **Occupational Safety and Health Act 1994**
- **Factories and Machineries Act 1967**
- **CIDB Guidelines on First Aid Facilities at the Workplace**

C Engaging & Training Site Workers

Proactive communication and thorough preparation are essential to preventing workplace incidents. We ensure our on-ground teams are equipped for safety with:

- **Daily safety briefings** to reinforce best practices.
- **Emergency incident rehearsals** to improve response preparedness.
- **Safety training & inspections** are conducted regularly to enhance site awareness, with a total of 784 safety training hours in 2025.
- **Open communication channels** to gather feedback and address safety concerns from site workers

NUMBER OF EMPLOYEES TRAINED ON HEALTH AND SAFETY STANDARDS

Employee Category	2023	2024	2025
Number of staff	21	16	**106**

TRAINING HOURS FOR HEALTH & SAFETY STANDARDS

Type of Training	First Aid, CPR Awareness & AED Training	Safety Harness Training	Seminar Organisasi Keselamatan Kebakaran
Hours	**528 Hours**	**168 Hours**	**152 Hours**

TOTAL TRAINING HOURS: 848

By embedding safety into daily operations, fostering regulatory compliance, and empowering workers with knowledge, I-Berhad remains steadfast in its zero-compromise safety culture across all project sites.

SAFETY AND HEALTH PERFORMANCE AT PROJECT SITES

Description	Project Sites		
Year	**2023**	**2024**	**2025**
Total Hours Worked	614,744	1,118,070	**351,290**
Fatalities	0	0	**0**
First Aid Case	0	0	**0**
Near Miss	0	0	**0**
Non-Lost Time Incident	2	2	**0**
Lost Time Incident Rate (LTIR)	0	0	**0**

MAINTAINING WORKPLACE SAFETY AT CORPORATE TOWER

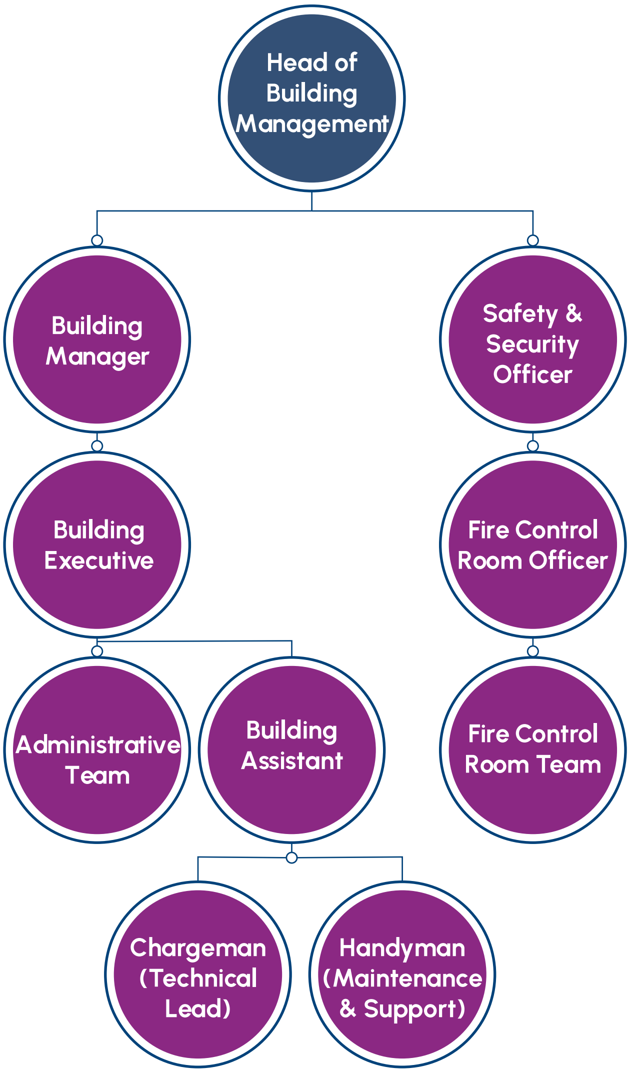
Workplace safety extends to our corporate tower, where the Building Management team oversees rigorous health and safety standards. They implement comprehensive policies and procedures to mitigate risks and safeguard our corporate building facilities under the Mercu Maybank.

The safety culture is operationalised through:

- **Regular Fire Inspection** – Conduct regular fire alarm testing and inspection by the Fire and Rescue Department of Malaysia (BOMBA), including at DoubleTree by Hilton i-City.
- **Regular Lift Maintenance** – Conduct monthly scheduled lift maintenance work to ensure the safety and functionality of the lifts at the tower.
- **Safety & Security Committee** – Oversees compliance with safety protocols and workplace hazard prevention.

SUSTAINABILITY STATEMENT (CONT'D)

Building Management Safety and Security Committee Organisation Chart



SAFETY AND HEALTH PERFORMANCE AT CORPORATE TOWER			
Description	**Corporate Tower**		
Year	**2023**	**2024**	**2025**
Total Hours Worked	28,771	28,956	**24,525**
Work-related Fatalities	0	0	**0**
First Aid Case	0	0	**0**
Near Miss	0	0	**0**
Non-Lost Time Incident	0	0	**0**
Lost Time Incident Rate (LTIR)	0	0	**0**

WORKPLACE EMPOWERMENT

At I-Berhad, we are committed to fostering a fair, transparent, and inclusive work environment that upholds employee rights, open communication, and technological empowerment.

Employee Rights & Compliance

We fully comply with the Employment Act 1955 and all relevant Malaysian labour laws, ensuring that our employees' rights are protected. This includes:

- **Freedom of Association** – Employees may join legal associations, cultural societies, professional bodies, or political entities, provided they are lawful.
- **No Violations or Regulatory Action** – In 2025, I-Berhad maintained a clean record regarding regulatory fines or censures. While one substantiated complaint was filed concerning a fairness issue, the case has been successfully settled and closed within the same year.
- **Zero Incidents of Forced or Compulsory Labour** – We strictly adhere to ethical employment practices, ensuring a safe and fair workplace for all employees.

Enhancing Communication & Collaboration Through Digital Platforms

We actively encourage open communication between employees and management through:

- Regular performance discussions to support professional growth.
- Ongoing mentoring programmes to help employees achieve their career objectives.
- Digital platforms and tools to encourage fast, real-time interaction and streamlined information sharing across all levels of the organisation, as follows:

SUSTAINABILITY STATEMENT (CONT'D)

a. Notion: A Centralised Information Hub

We have implemented Notion as a platform for:

Bottom-up, top-down, and horizontal communication	Encouraging open sharing of ideas.
Employee engagement	Boosting morale and fostering collaboration
Business transformation guidance	Providing strategic updates from management
Departmental support	Enhancing communication, planning, execution, and documentation.

b. Adoption of Generative AI and LLM Technologies for Operational Efficiency

To further enhance productivity and knowledge sharing, we have adopted AI technologies to support our work processes, enabling employees to:

Quickly access information	as a knowledge repository for company policies and procedures.
Brainstorm solutions & generate ideas	for projects and problem-solving.
Troubleshoot issues	by leveraging AI-driven insights.

By integrating technology, collaboration, and open communication, I-Berhad continues to cultivate an empowered and future-ready workforce.

Upskilling our Employees

Employee training is an essential investment for any organisation, offering numerous benefits that contribute to overall growth and success. Some key benefits include:

Enhanced Skills and Knowledge – Training programmes help employees develop new skills and expand their knowledge, making them more effective in their roles.

Increased Motivation and Job Satisfaction – Providing opportunities for growth and development through training can boost employee morale and job satisfaction.

Improved Employee Performance – Well-trained employees are more likely to perform better and contribute positively to the company's success.

Better Employee Retention – Training programmes show employees that the company is invested in their development, which can lead to higher retention rates.

Cost Savings – Investing in training can lead to cost savings in the long run, as it can reduce turnover costs and improve overall efficiency.

I-Berhad accelerated its investment in human capital this year, prioritising upskilling opportunities for non-executive and technical personnel. Through targeted in-house sessions, we increased average training hours, fostering a more skilled and resilient workforce.

TOTAL HOURS OF TRAINING BY EMPLOYEE CATEGORY

Employee Category	Total Training Hours		
Year	**2023**	**2024**	**2025**
Management	109	126	**85**
Executive	50	327	**372**
Non-executive/ Technical Staff	112	339	**3643**
Total	**271**	**792**	**4100**

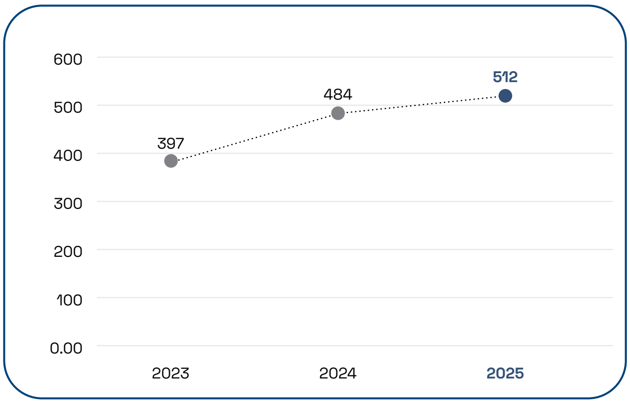
These programmes are designed to enhance skills, improve job performance, and increase employee engagement. By offering training opportunities, I-Berhad is investing in its employees' development and future success.

SUSTAINABILITY STATEMENT (CONT'D)

Workforce Growth & Recruitment

As of 31 December 2025, I-Berhad employed a total of 512 employees, reflecting a 6% increase compared to FY2024 (484 employees). This workforce expansion underscores our commitment to sustaining operational efficiency and enhancing servicing across all business segments.

TOTAL NUMBER OF ACTIVE HEADCOUNTS



Year	2023	2024	2025
Total number of staff	397	484	**512**

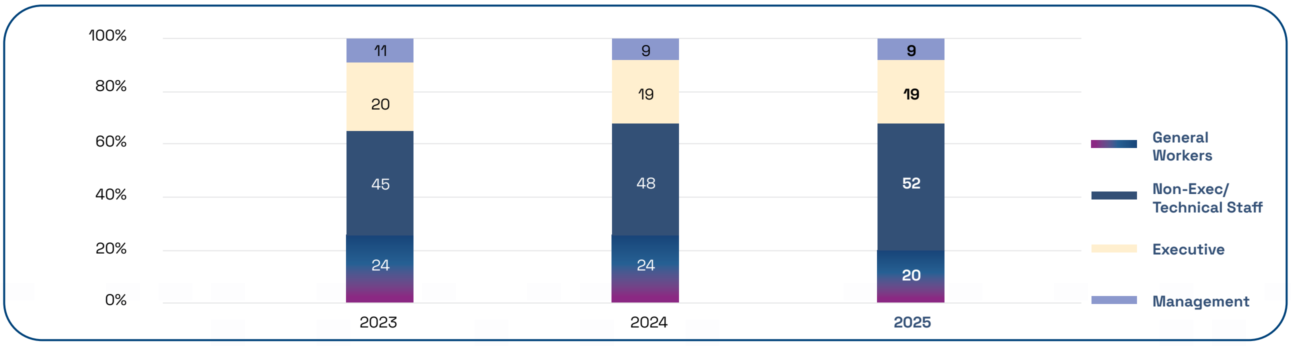
Key Workforce Growth Insights:

Non-Executive Staff Expansion
Increased from 230 to **266** employees, supporting business operations and service delivery.

Management & Executive Growth
Grew from 135 to **142** employees, driven by the expanding project attractions in the leisure and hospitality sectors.

Commitment to Workforce Expansion
Despite market competition, I-Berhad remains dedicated to strengthening its talent pool to sustain productivity and service excellence.

PERCENTAGE OF EMPLOYEES BY EMPLOYEE CATEGORY



Group by Employee Category	2023		2024		2025	
	No	%	No	%	**No**	**%**
Management	45	11.00	42	9.00	**47**	**9.00**
Executive	81	20.00	93	19.00	**95**	**19.00**
Non-executive/Technical Staff	176	45.00	230	48.00	**266**	**52.00**
General Workers	95	24.00	119	24.00	**104**	**20.00**
Total	**397**	**100.00**	**484**	**100.00**	**512**	**100.00**

SUSTAINABILITY STATEMENT (CONT'D)

Strategic Recruitment Approach

At I-Berhad, we believe that effective recruitment fosters innovation, strategic growth, and enhanced servicing quality. To attract and retain top talent, we utilise diverse hiring channels, including:

- Web advertising & social media outreach to engage a wider talent pool.
- Talent pool databases & recruitment agencies for targeted hiring.
- Employee referrals & boomerang employees to retain experienced talent.
- Internship-to-employment placements to nurture young professionals.

By continuously investing in talent acquisition and workforce development, I-Berhad strengthens its ability to deliver excellence across all operational areas, ensuring a future-ready organisation.

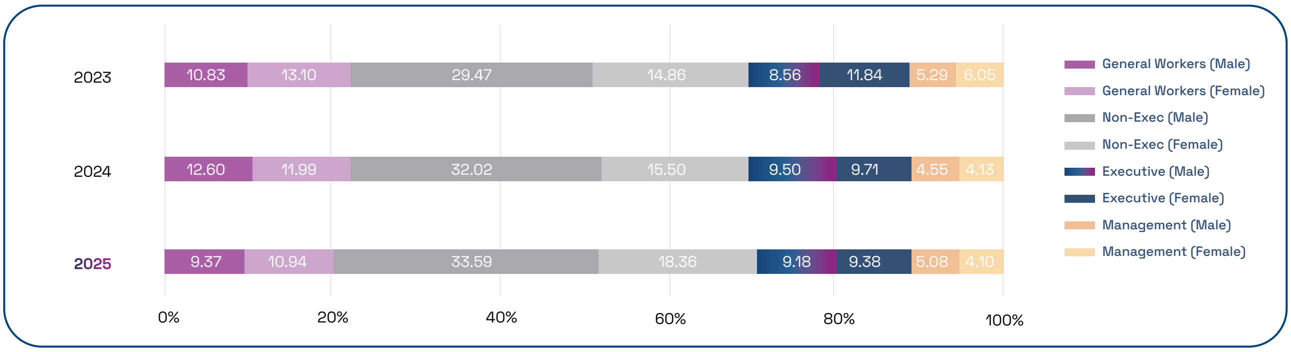
Employee Well-Being & Inclusivity

At I-Berhad, our employees are the foundation of our success and growth. We are committed to fostering a supportive, fair, and inclusive workplace that empowers our workforce and enhances organisational resilience.

Our Commitment to Diversity & Inclusion

- **Embracing Workforce Diversity** – We believe that a diverse team strengthens customer relations, adaptability, and innovation.
- **Equal Opportunities for All** – We are committed to fair employment practices, ensuring that every employee is valued regardless of gender, ethnicity, age, or background.
- **Zero Tolerance for Discrimination** – We reject all forms of discrimination, bias, and unfair treatment, fostering a workplace culture built on respect and equality through awareness programmes on sexual harassment, focused on identifying inappropriate behaviour, empowering bystanders, and providing clear channels for reporting and support.

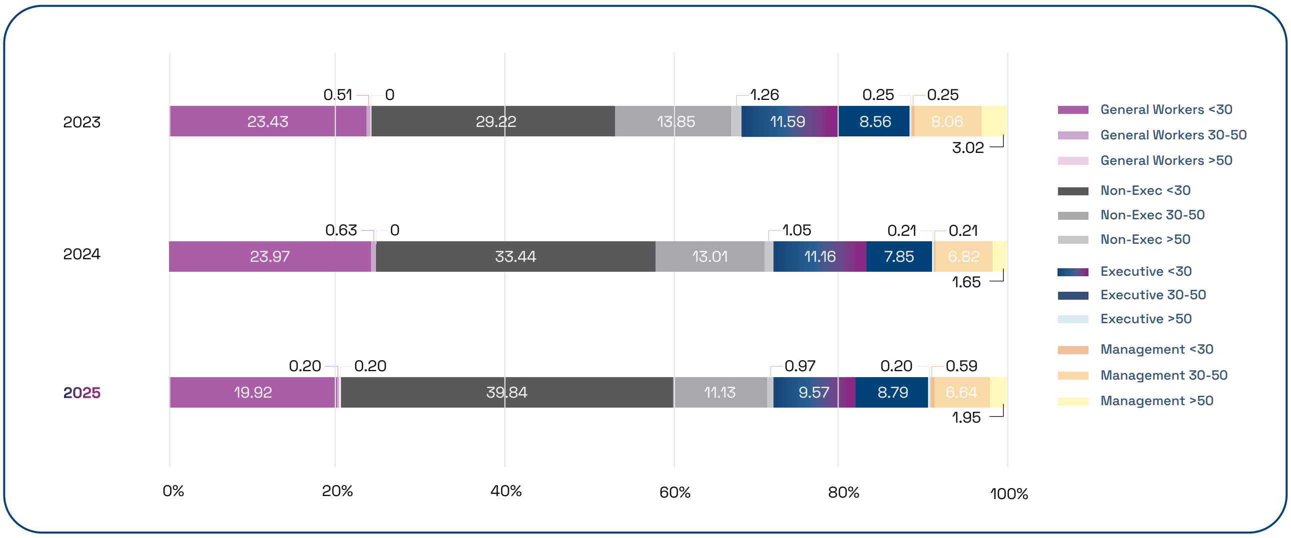
PERCENTAGE OF GENDER GROUP BY EMPLOYEE CATEGORY



Employee Category	2023		2024		2025	
	No	%	No	%	No	%
Management Male	21	5.29	22	4.55	26	5.08
Management Female	24	6.05	20	4.13	21	4.10
Executive Male	34	8.56	46	9.50	47	9.18
Executive Female	47	11.84	47	9.71	48	9.38
Non-executive/Technical Staff Male	117	29.47	155	32.02	172	33.59
Non-executive/Technical Staff Female	59	14.86	75	15.50	94	18.36
General Workers Male	43	10.83	61	12.60	48	9.37
General Workers Female	52	13.10	58	11.99	56	10.94
Total	**397**	**100.00**	**484**	**100.00**	**512**	**100.00**

SUSTAINABILITY STATEMENT (CONT'D)

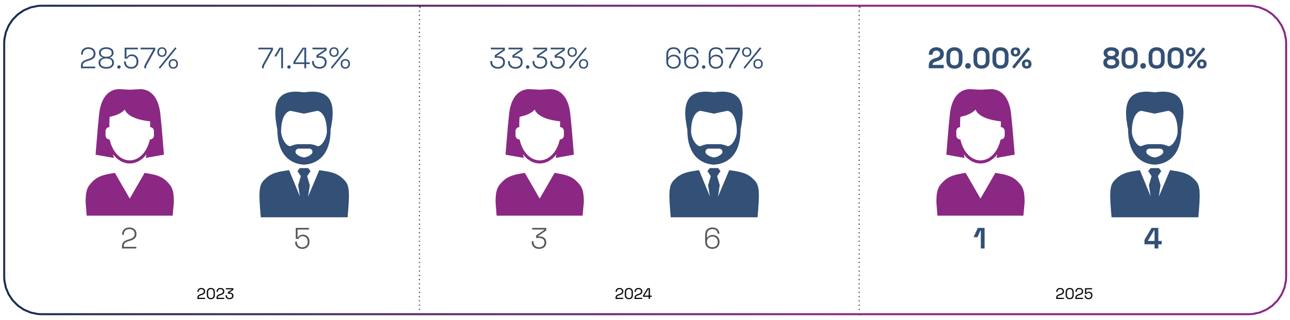
AGE GROUP BY EMPLOYEE CATEGORY



Employee Category	2023		2024		2025	
	No	%	No	%	No	%
Management Under 30	1	0.25	1	0.21	**3**	**0.59**
Management Between 30-50	32	8.06	33	6.82	**34**	**6.64**
Management Above 50	12	3.02	8	1.65	**10**	**1.95**
Executive Under 30	46	11.59	54	11.16	**49**	**9.57**
Executive Between 30-50	34	8.56	38	7.85	**45**	**8.79**
Executive Above 50	1	0.25	1	0.21	**1**	**0.20**
Non-executive/Technical Staff Under 30	116	29.22	162	33.44	**204**	**39.84**
Non-executive/Technical Staff Between 30-50	55	13.85	63	13.01	**57**	**11.13**
Non-executive/Technical Staff Above 50	5	1.26	5	1.05	**5**	**0.97**
General Workers Under 30	93	23.43	116	23.97	**102**	**19.92**
General Workers Between 30-50	2	0.51	3	0.63	**1**	**0.20**
General Workers Above 50	0	0	0	0	**1**	**0.20**
Total	**397**	**100.00**	**484**	**100.00**	**512**	**100.00**

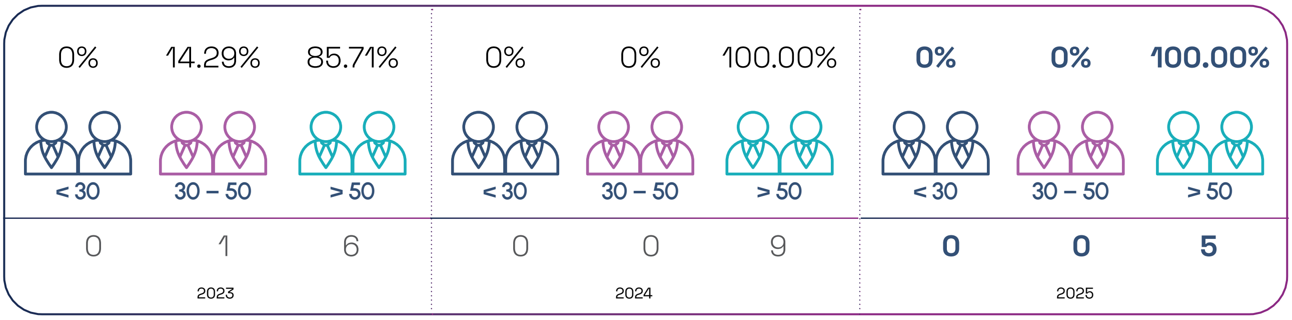
SUSTAINABILITY STATEMENT (CONT'D)

DIRECTORS BY GENDER GROUP



Director Category	2023		2024		2025	
	No	%	No	%	No	%
Director Male	5	71.43	6	66.67	4	80.00
Director Female	2	28.57	3	33.33	1	20.00
Total	**7**	**100.00**	**9**	**100.00**	5	100.00

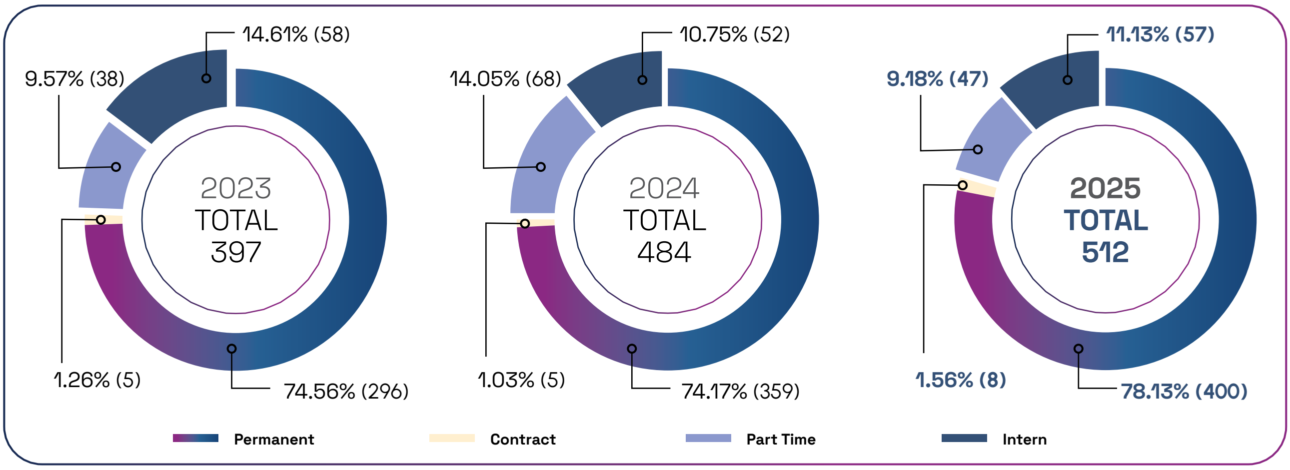
PERCENTAGE OF DIRECTORS BY AGE GROUP



Director Category	2023		2024		2025	
	No	%	No	%	No	%
Director Under 30	0	0	0	0	0	0
Director Between 30-50	1	14.29	0	0	0	0
Director Above 50	6	85.71	9	100.00	5	100.00
Total	**7**	**100.00**	**9**	**100.00**	5	100.00

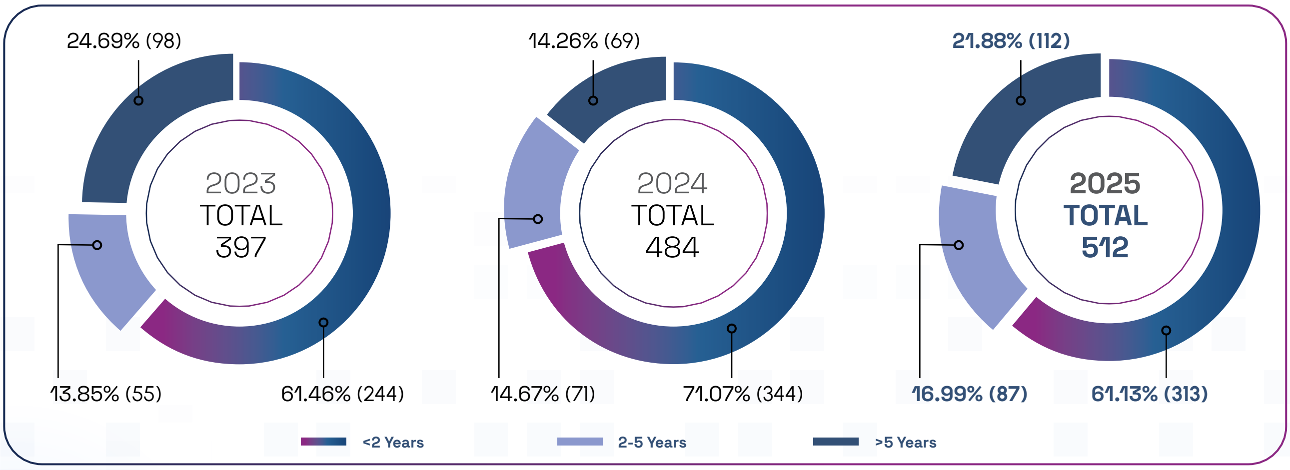
SUSTAINABILITY STATEMENT (CONT'D)

PERCENTAGE OF EMPLOYEES BY STATUS



Status Category	2023		2024		2025	
	No	%	No	%	No	%
Permanent	296	74.56	359	74.17	400	78.13
Contract	5	1.26	5	1.03	8	1.56
Part Time	38	9.57	68	14.05	47	9.18
Intern	58	14.61	52	10.75	57	11.13
Total	**397**	**100.00**	**484**	**100.00**	**512**	**100.00**

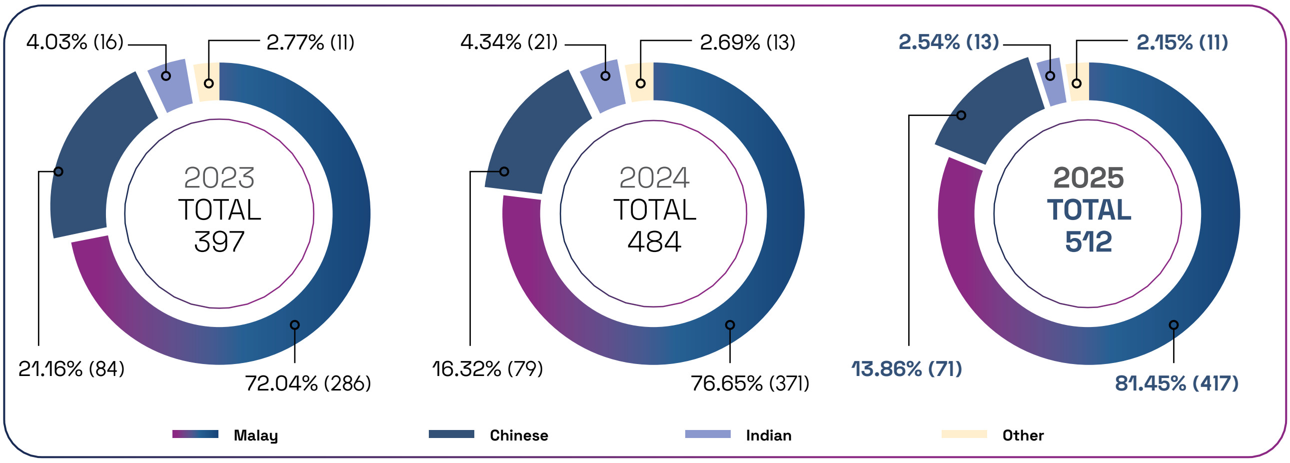
DURATION OF SERVICE



Duration of Service	2023		2024		2025	
	No	%	No	%	No	%
Less than 2 years	244	61.46	344	71.07	313	61.13
2 to 5 years	55	13.85	71	14.67	87	16.99
More than 5 years	98	24.69	69	14.26	112	21.88
Total	**397**	**100.00**	**484**	**100.00**	**512**	**100.00**

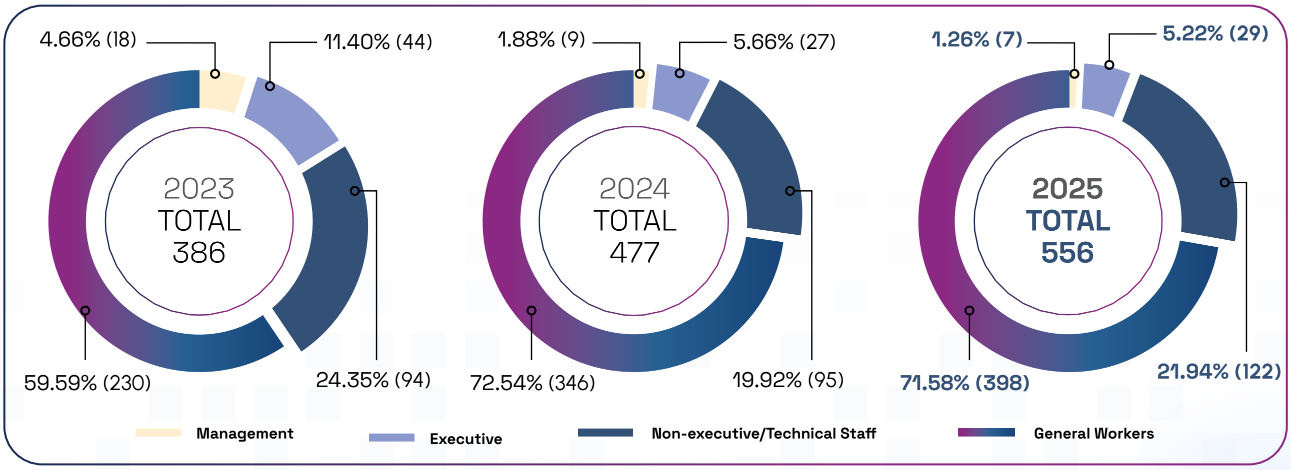
SUSTAINABILITY STATEMENT (CONT'D)

PERCENTAGE OF EMPLOYEES BY ETHNICITY



Ethnicity Category	2023		2024		2025	
	No	%	No	%	No	%
Malay	286	72.04	371	76.65	**417**	**81.45**
Chinese	84	21.16	79	16.32	**71**	**13.86**
Indian	16	4.03	21	4.34	**13**	**2.54**
Others	11	2.77	13	2.69	**11**	**2.15**
Total	**397**	**100.00**	**484**	**100.00**	512	100.00

TOTAL NUMBER OF EMPLOYEE TURNOVER



Employee Category	2023		2024		2025	
	No	%	No	%	No	%
Management	18	4.66	9	1.88	**7**	**1.26**
Executive	44	11.40	27	5.66	**29**	**5.22**
Non-executive/Technical Staff	94	24.35	95	19.92	**122**	**21.94**
General Workers	230	59.59	346	72.54	**398**	**71.58**
Total	**386**	**100.00**	**477**	**100.00**	556	100.00

I-BERHAD

BMLR Transition Period

Date & Time: 2026-04-21_14:56:00

FYE 31/12/2025

Sustainability Matter	Metric.	Measurement Unit	2025	Target	Assurance
Bursa (Anti-corruption)	Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category: Management	%	100	100	Internal
Bursa (Anti-corruption)	Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category: Executive	%	90	100	Internal
Bursa (Anti-corruption)	Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category: Non-executive/Technical Staff	%	0	100	Internal
Bursa (Anti-corruption)	Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category: General Workers	%	0	100	Internal
Bursa (Anti-corruption)	Bursa C1(b) Percentage of operations assessed for corruption-related risks	%	0	–	Internal
Bursa (Anti-corruption)	Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	Internal
Bursa (Community/Society)	Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	3,016,250.00	–	Internal
Bursa (Community/Society)	Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	23,971	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by age group, for each employee category: Management Under 30	%	0.59	–	Internal

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I-BERHAD

BMLR Transition Period

Date & Time: 2026-04-21_14:56:00

FYE 31/12/2025

Sustainability Matter	Metric.	Measurement Unit	2025	Target	Assurance
Bursa (Diversity)	Bursa C3(a) Percentage of employees by age group, for each employee category: Management Between 30-50	%	6.64	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by age group, for each employee category: Management Above 50	%	1.95	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by age group, for each employee category: Executive Under 30	%	9.57	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by age group, for each employee category: Executive Between 30-50	%	8.79	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by age group, for each employee category: Executive Above 50	%	0.20	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by age group, for each employee category: Non-executive/Technical Staff Under 30	%	39.84	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by age group, for each employee category: Non-executive/Technical Staff Between 30-50	%	11.13	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by age group, for each employee category: Non-executive/Technical Staff Above 50	%	0.98	–	Internal

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SUSTAINABILITY STATEMENT (CONT'D)

I-BERHAD
BMLR Transition Period

Date & Time: 2026-04-21_14:56:00
FYE 31/12/2025

Sustainability Matter	Metric.	Measurement Unit	2025	Target	Assurance
Bursa (Diversity)	Bursa C3(a) Percentage of employees by age group, for each employee category: General Workers Under 30	%	19.92	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by age group, for each employee category: General Workers Between 30-50	%	0.20	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by age group, for each employee category: General Workers Above 50	%	0.20	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by gender group, for each employee category: Management Male	%	5.08	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by gender group, for each employee category: Management Female	%	4.10	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by gender group, for each employee category: Executive Male	%	9.18	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by gender group, for each employee category: Executive Female	%	9.38	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by gender group, for each employee category: Non-executive/Technical Staff Male	%	33.59	–	Internal

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SUSTAINABILITY STATEMENT (CONT'D)

I-BERHAD
BMLR Transition Period

Date & Time: 2026-04-21_14:56:00
FYE 31/12/2025

Sustainability Matter	Metric.	Measurement Unit	2025	Target	Assurance
Bursa (Diversity)	Bursa C3(a) Percentage of employees by gender group, for each employee category: Non-executive/Technical Staff Female	%	18.36	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by gender group,for each employee category: General Workers Male	%	9.38	–	Internal
Bursa (Diversity)	Bursa C3(a) Percentage of employees by gender group, for each employee category: General Workers Female	%	10.94	–	Internal
Bursa (Diversity)	Bursa C3(b) Percentage of directors by gender group: Male	%	80.00	–	Internal
Bursa (Diversity)	Bursa C3(b) Percentage of directors by gender group: Female	%	20.00	–	Internal
Bursa (Diversity)	Bursa C3(b) Percentage of directors by age group: Under 30	%	0.00	–	Internal
Bursa (Diversity)	Bursa C3(b) Percentage of directors by age group: Between 30-50	%	0.00	–	Internal
Bursa (Diversity)	Bursa C3(b) Percentage of directors by age group: Above 50	%	100.00	–	Internal
Bursa (Energy management)	Bursa C4(a) Total energy consumption	Megawatt	13,486.48	10,170.37	Internal
Bursa (Health and safety)	Bursa C5(a) Number of work-related fatalities	Number	0	0	Internal
Bursa (Health and safety)	Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00	Internal

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SUSTAINABILITY STATEMENT (CONT'D)

I-BERHAD

BMLR Transition Period

Date & Time: 2026-04-21_14:56:00

FYE 31/12/2025

Sustainability Matter	Metric.	Measurement Unit	2025	Target	Assurance
Bursa (Health and safety)	Bursa C5(c) Number of employees trained on health and safety standards	Number	106	–	Internal
Bursa (Labour practices and standards)	Bursa C6(a) Total hours of training by employee category: Management	Hours	85	–	Internal
Bursa (Labour practices and standards)	Bursa C6(a) Total hours of training by employee category: Executive	Hours	372	–	Internal
Bursa (Labour practices and standards)	Bursa C6(a) Total hours of training by employee category: Non-executive/ Technical Staff	Hours	3643	–	Internal
Bursa (Labour practices and standards)	Bursa C6(a) Total hours of training by employee category: General Workers	Hours	0	–	Internal
Bursa (Labour practices and standards)	Bursa C6(b) Percentage of employees that are contractors or temporary staff	%	1.56	–	Internal
Bursa (Labour practices and standards)	Bursa C6(c) Total number of employee turnover by employee category: Management	Number	7	–	Internal
Bursa (Labour practices and standards)	Bursa C6(c) Total number of employee turnover by employee category: Executive	Number	29	–	Internal
Bursa (Labour practices and standards)	Bursa C6(c) Total number of employee turnover by employee category: Non-executive/Technical Staff	Number	122	–	Internal
Bursa (Labour practices and standards)	Bursa C6(c) Total number of employee turnover by employee category: General Workers	Number	398	–	Internal
Bursa (Labour practices and standards)	Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	1	0	Internal

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I-BERHAD

BMLR Transition Period

Date & Time: 2026-04-21_14:56:00

FYE 31/12/2025

Sustainability Matter	Metric.	Measurement Unit	2025	Target	Assurance
Bursa (Supply chain management)	Bursa C7(a) Proportion of spending on local suppliers	%	89.00	90.00	Internal
Bursa (Data privacy and security)	Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	Internal
Bursa (Water)	Bursa C9(a) Total volume of water used	Megaliters	253.03	269.97	Internal
Bursa (Waste management)	Bursa C10(a) Total waste generated	Metric tonnes	391.17	–	Internal
Bursa (Waste management)	Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	2.60	–	Internal
Bursa (Waste management)	Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	388.57	–	Internal
Bursa (Emission management)	Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	63.67	57.18	Internal
Bursa (Emission management)	Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	10,438.54	7,781.87	Internal
Bursa (Emission management)	Bursa C11(c) Scope 3 emissions in tonnes of CO2e (for the category of employee commuting)	Metric tonnes	267.86	–	Internal

This report was generated on the Bursa Malaysia CSI Platform on 2026-04-21_14:56:00

EVENT HIGHLIGHTS 2025

I-CITY SEALS LANDMARK ALLIANCE WITH CHINA'S AGIBOT FOR MALAYSIA'S FIRST AI & ROBOTIC CENTRE

▲ *i-City partners with AgiBot to launch Malaysia's first AI and Robotics Experience Centre, advancing its innovation ecosystem.*

i-City strengthened its commitment to innovation with a strategic alliance signing with AgiBot Innovation (Shanghai) Technology Co., Ltd, a globally recognised leader in embodied artificial intelligence and robotics. The ceremony formalised a partnership to establish Malaysia's first AI & Robotics Experience Centre at i-City — a development that underscores the Group's vision to embed advanced technologies into its urban ecosystem and elevate its role as a catalyst for frontier innovation.

The collaboration marks a significant milestone in i-City's growth trajectory, bringing world-class robotics expertise into the Malaysian market for the first time and positioning the township as a showcase for next-generation technology deployment. Beyond the experience centre, the partnership's roadmap includes integrating robotics across property, hospitality, tourism, and urban living, reinforcing i-City's strategy to enhance both visitor engagement and everyday experiences.

This alliance also reflects the Group's ambition to contribute to Malaysia's emergence as a regional hub for AI and robotics innovation. By weaving advanced robotics and intelligent systems into the urban fabric of i-City, the collaboration delivers meaningful value to stakeholders, supports the nation's digital economy goals, and solidifies i-City's reputation as a future-ready smart destination.

EVENT HIGHLIGHTS 2025 (CONT'D)

LAUNCHING OF AI WORLD EXPERIENCE CENTRE @ I-CITY

▲ *Launching of AI World Experience Centre @ i-City*

i-City achieved a key milestone with the launching of the AI World Experience Centre, marking Malaysia's first immersive destination dedicated to artificial intelligence ("AI") and robotics. The grand opening introduced a future-forward experiential hub designed to showcase the practical integration of AI technologies into everyday life, aligning with the Group's broader vision of developing an AI-enabled smart city ecosystem.

The Centre features a curated range of interactive and educational experiences, including robot gaming arenas and intelligent automation showcases, designed to demonstrate the practical applications of artificial intelligence. Visitors are able to engage directly with advanced robotics, explore real-time applications of machine learning, and experience how AI-driven systems can enhance convenience, efficiency, and overall quality of life. This immersive approach not only elevates public understanding of emerging technologies but also bridges the gap between innovation and practical adoption.

The launch of the AI World Experience Centre also reflects i-City's strategic collaboration with leading AI and robotics partners, reinforcing its position as a platform for innovation, technology deployment, and knowledge exchange. Beyond its role as a visitor attraction, the Centre serves as a catalyst for talent development, digital awareness, and industry engagement, supporting Malaysia's aspirations to advance in the digital and AI economy.

Importantly, the Centre represents a tangible step in realising i-City's transformation into a fully integrated AI-driven urban ecosystem. It complements the Group's broader initiatives in AI Living, smart infrastructure, and future-ready developments, while strengthening i-City's positioning as a next-generation destination for technology, lifestyle, and investment.

The successful opening of the AI World Experience Centre underscores the Group's commitment to innovation-led growth and signals a clear direction towards shaping the future of urban living through the convergence of real estate, artificial intelligence, and human-centric design.

EVENT HIGHLIGHTS 2025 (CONT'D)

WYNDHAM GRAND SIGNING CEREMONY

▲ *i-City elevates its premium hospitality offering through the landmark signing of Wyndham Grand.*

i-City elevated its hospitality portfolio with the signing of a strategic agreement for the introduction of Wyndham Grand, one of the most prestigious brands under Wyndham Hotels & Resorts. The signing ceremony signifies a key milestone in the Group's commitment to delivering premium hospitality experiences within its smart city framework.

The Wyndham Grand brand represents the pinnacle of upscale accommodation, catering to discerning travellers who value luxury, comfort, and exceptional service. Its introduction into i-City is aligned with the Group's strategy to position its township as a preferred destination for both business and leisure travellers, while enhancing the overall value of its integrated development.

This collaboration underscores i-City's forward-thinking vision in creating a fully integrated urban experience that blends hospitality, technology, and lifestyle. By partnering with globally established brands, i-City continues to affirm its role as a catalyst for tourism-led growth and a benchmark for mixed-use smart city developments in the region.

EVENT HIGHLIGHTS 2025 (CONT'D)

I-CITY AND UITM UNITE TO ACCELERATE MALAYSIA'S AI FUTURE THROUGH INDUSTRY-ACADEMIC COLLABORATION

▲ *i-City and UiTM formalise a forward-looking partnership to accelerate AI research, talent development, and innovation in Malaysia.*

i-City entered into a strategic industry-academic collaboration with Universiti Teknologi MARA (UiTM) to accelerate Malaysia's artificial intelligence (AI) research, innovation, and talent development. The partnership was formalised in December 2025 and aligns with the nation's aspiration to become an AI-driven economy by 2030, in support of the National AI Office's long-term strategic framework and the government's AI Action Plan 2026–2030.

Under the collaboration, UiTM's academic expertise and extensive research network will be integrated with i-City's AI World Experience Centre and urban infrastructure to drive applied learning, joint R&D initiatives, and industry-focused programmes. These include structured internships, real-time industry projects, technical workshops, and experiential access to cutting-edge AI systems, including humanoid robotics and smart systems platforms.

The partnership reflects i-City's strategic evolution into an innovation-centric ecosystem operator, bringing together education, industry, and infrastructure to co-create value and real-world impact. By embedding research and experiential learning within a live urban environment, the collaboration enhances the development of future-ready talent while positioning i-City as a living testbed for next-generation AI technologies and applications in Malaysia.

EVENT HIGHLIGHTS 2025 (CONT'D)

MALAYSIA VIBE FEST HALF MARATHON

▲ *Runners and communities come together at i-City for the vibrant Malaysia Vibe Fest Half Marathon celebrating fitness and lifestyle.*

i-City hosted the Malaysia Vibe Fest Half Marathon in November 2025, bringing together runners, fitness enthusiasts and community members for an energetic sporting event set against the vibrant backdrop of the township. The event attracted participants from diverse age groups and backgrounds, reflecting strong local and regional interest in active lifestyle experiences.

The Half Marathon also formed part of a broader festival-style celebration, integrating entertainment, health and community engagement elements that animated i-City's public spaces throughout the evening. This event showcased the township's ability to deliver large-scale, inclusive lifestyle programming while heightening its appeal as a dynamic destination for both residents and visitors.

By successfully staging the Malaysia Vibe Fest Half Marathon, i-City reinforced its commitment to fostering community wellness and enriching the liveability of its urban environment. The event further elevated i-City's profile as a lifestyle destination that harmonises sporting spirit, cultural vibrancy, and experiential engagement.

CENTRAL FIGHT FEST @ CENTRAL I-CITY MALL

▲ *Champions and organisers celebrate a victorious moment at Central Fight Fest, bringing electrifying MMA action to the heart of Central i-City Mall.*

In 2025, Central i-City Mall played host to the adrenaline-charged Central Fight Fest, a premier mixed martial arts (MMA) event that drew top local and regional fighters to the heart of Shah Alam. The event transformed the mall's central concourse into a high-energy arena, showcasing the rising popularity of combat sports and positioning Central i-City Mall as a hub for dynamic and youth-driven lifestyle experiences.

The Fight Fest featured a series of exhibition and competitive bouts, complemented by athlete meet and greets, fitness showcases, and community engagement activities. The event drew strong footfall and social media engagement, energising the mall's retail atmosphere and demonstrating the power of experience-based programming to attract diverse audiences.

By curating large-scale, culturally resonant events such as Central Fight Fest, Central i-City Mall continues to strengthen its identity as a lifestyle destination that combines entertainment, retail, and community interaction also reinforcing i-City's broader positioning as a vibrant, integrated urban ecosystem.

EVENT HIGHLIGHTS 2025 (CONT'D)

INI MALAYSIA KITA 2025 @ CENTRAL I-CITY MALL

Central i-City Mall continued its tradition of celebrating Malaysian unity and cultural diversity with the Ini Malaysia Kita 2025 event, which brought together visitors in a vibrant showcase of our nation's rich heritage and community spirit. The celebration, held in conjunction with Merdeka and Malaysia Day festivities, offered a variety of cultural performances, traditional arts and cuisine displays, and interactive activities that engaged families and the wider community.

▲ *Performers showcase Malaysia's rich cultural heritage through a vibrant traditional dance at the Ini Malaysia Kita 2025 celebration in Central i-City Mall.*

The event provided a platform for local artisans, performers, and cultural groups to present Malaysia's diverse traditions under one roof, reinforcing Central i-City Mall's role as a community gathering place that celebrates shared identity and national pride. By hosting such activities during the patriotic season, the mall strengthened connections between residents, visitors, and the broader Malaysian cultural landscape.

Through Ini Malaysia Kita 2025, Central i-City Mall reaffirmed its commitment to enhancing community engagement and fostering inclusive experiences that resonate with the public's appreciation of Malaysia's heritage and multicultural values.

CHRISTMAS KUROMI @ CENTRAL I-CITY MALL – 20TH ANNIVERSARY EDITION

▲ *Central i-City Mall celebrates its 20th anniversary with a festive Kuromi-themed Christmas showcase, delighting visitors with a whimsical and immersive holiday experience.*

Central i-City Mall commemorated a festive collaboration featuring Kuromi, a globally loved character from the Sanrio universe. The Christmas-themed celebration transformed the mall into a whimsical holiday wonderland, drawing in large crowds, and creating a joyful, immersive experience for families, fans, and festive shoppers alike.

The seasonal campaign included themed installations, exclusive merchandise zones, Kuromi character meet and greet, and curated activities that animated the retail environment and enhanced footfall. Social media buzz and visual storytelling were amplified through influencer campaigns and community engagement initiatives, reinforcing Central i-City Mall's appeal as a trendsetting lifestyle destination.

By integrating a globally recognised Kuromi brand into its 20th anniversary celebrations, Central i-City Mall reaffirmed its role as a dynamic platform for pop culture, experiential retail, and festive entertainment. The event exemplified the mall's ongoing commitment to delivering memorable visitor experiences while strengthening its positioning as Selangor's premier lifestyle and retail hub.