KEE MING GROUP BERHAD

(Registration No. 202501009701 (1611115-K))

Annual Report
2026

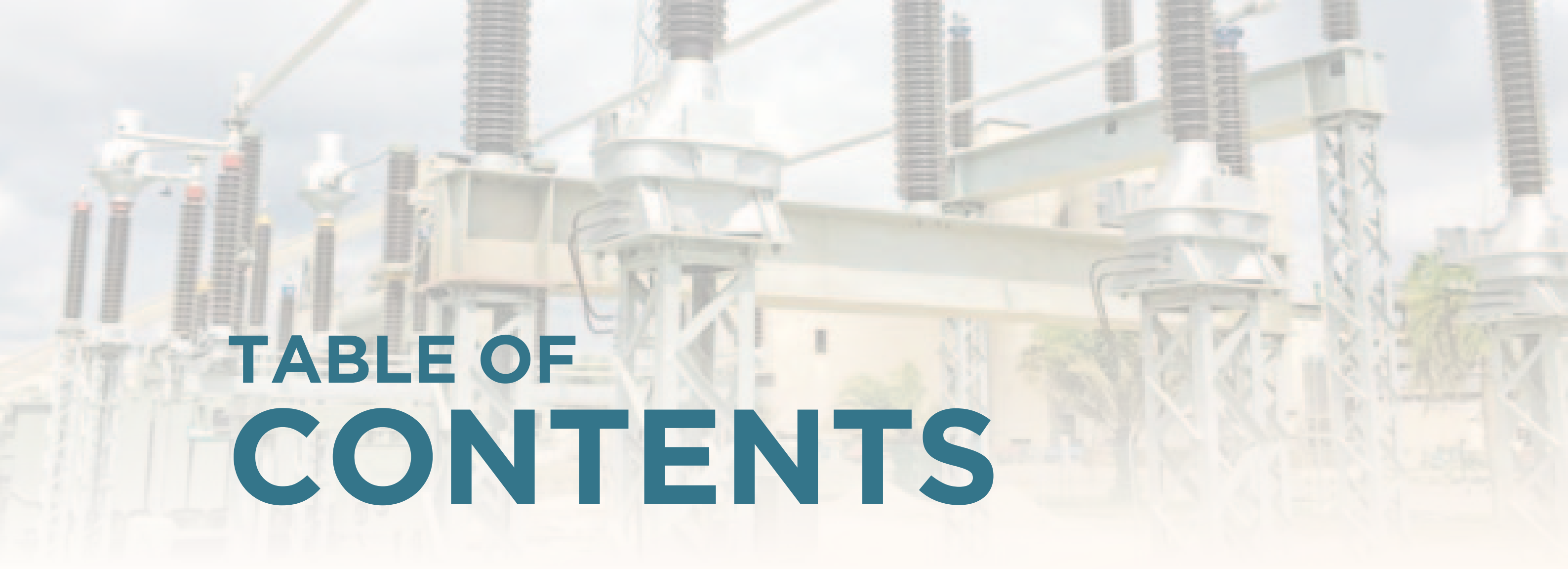


TABLE OF CONTENTS

ABOUT KEE MING

BUSINESS OVERVIEW

CORPORATE GOVERNANCE

FINANCIAL STATEMENTS

OTHER INFORMATION

1st ANNUAL GENERAL MEETING

Venue : Greens III, Sports Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor

Date : Thursday, 27 August 2026

Time : 10:00 a.m.

CORPORATE PROFILE AND GROUP STRUCTURE

Established in 2013, **Kee Ming Group Berhad** ("Kee Ming" or the "Company") and its subsidiary (collectively known as "Kee Ming Group" or the "Group") have grown into a trusted Mechanical and Electrical ("M&E") engineering solutions provider with a track record spanning residential, commercial, industrial, clean energy as well as infrastructure and interconnection facilities across Malaysia. Today, our Group operates through the following 2 business segments:

Provision of M&E engineering services

Electrical engineering services

Mechanical engineering services

Provision of maintenance and repair services

Maintenance and repair services

At the core of Kee Ming Group's operations is the delivery of integrated M&E engineering solutions, encompassing both electrical and mechanical engineering services that power, protect and enhance the built environment. We undertake the full spectrum of design, supply, installation, testing and commissioning of M&E systems, covering a wide range of electrical installations, such as high voltage ("HV"), medium voltage ("MV"), low voltage ("LV") and extra low voltage ("ELV") systems, as well as mechanical systems, including the air conditioning and mechanical ventilation ("ACMV") and fire protection systems. As part of our broader service offerings, we also provide maintenance and repair services for M&E equipment and systems upon our customers' request to ensure their continued reliability and performance.

Kee Ming Group Berhad
[202501009701 (1611115-K)]

100.00%

Kee Ming Electrical Sdn Bhd
[201301013853 (1043691-K)]

Our Group's capabilities are supported by several key licences and registrations, including registration as a G7 contractor and a Certificate of Government Work Procurement (Sijil Perolehan Kerja Kerajaan) ("SPKK") G7 licence holder with the Construction Industry Development Board Malaysia ("CIDB"), an Electrical Contractor of Class A with the Energy Commission ("EC"), as well as a solar photovoltaic ("PV") service provider with the Sustainable Energy Development Authority Malaysia ("SEDA"). These licences and registrations enable us to perform M&E engineering works for project of/with unlimited value in both the private and public sectors. In 2021, we were also awarded with the BS EN ISO 9001:2015 certification under the scope of "provision building construction services (electrical and mechanical works)", reflecting our commitment to delivering consistent and quality services.

Building on this momentum, our Group achieved a key milestone on 12 February 2026 with the successful listing of Kee Ming on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities"), marking a defining step in our corporate growth journey. Looking ahead, we remain committed to expanding our presence in the local M&E engineering services market through active participation in project tenders, with the aim of delivering sustainable value to our shareholders in the long run.

CORPORATE INFORMATION

BOARD OF DIRECTORS

TENGKU FAIZWA BINTI TENGKU RAZIF
Independent Non-Executive Chairperson

LIM CHIN SIU
Non-Independent Non-Executive Director

SUSIE CHUNG KIM LAN
Independent Non-Executive Director

IR. LIEW KAR HOE
Non-Independent Executive Director and Managing Director

OOI GUAN HOE
Independent Non-Executive Director

LEE CHIN HUI
Independent Non-Executive Director

CHOY SOOK YAN
Non-Independent Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Chairperson

Ooi Guan Hoe

Members

Susie Chung Kim Lan
Lee Chin Hui

NOMINATION AND REMUNERATION COMMITTEE

Chairperson

Susie Chung Kim Lan

Members

Ooi Guan Hoe
Lee Chin Hui

HEAD OFFICE

No. 19, 19A & 19B,
Jalan Pusat Perniagaan Falim 3,
Pusat Perniagaan Falim,
30200 Ipoh, Perak
Tel No. : +605-281 2873
Fax No. : +605-281 2873
Email : info@keeming.com
Website : https://www.keeming.com

REGISTERED OFFICE

Lot 1902, 19th Floor,
Tower 1, Faber Towers,
Jalan Desa Bahagia, Taman Desa,
58100 Kuala Lumpur
Tel No. :+603-7971 7288
E-mail :enquiry@prominencecs.com

STOCK EXCHANGE LISTING

ACE Market,
Bursa Malaysia Securities Berhad
Stock Name : KEEMING
Stock Code : 0392

SPONSOR

TA Securities Holdings Berhad
[197301001467 (14948-M)]
28th Floor, Menara TA One,
22 Jalan P. Ramlee,
50250 Kuala Lumpur
Tel No. :+603-2072 1277

COMPANY SECRETARIES

Ng Shu Fern
(MAICSA 7062881)
(SSM PC No. 201908001840)

Wong Sin Yee
(MAICSA 7071946)
(SSM PC No. 202208000421)

SHARE REGISTRAR

Boardroom Share Registrars Sdn Bhd
[199601006647 (378993-D)]
11th Floor, Menara Symphony,
No. 5, Jalan Prof. Khoo Kay Kim,
Seksyen 13,
46200 Petaling Jaya, Selangor
Tel No. :+603-7890 4700
Fax No. :+603-7890 4670
Email :bsr.helpdesk@boardroomlimited.com

AUDITORS

Ecovis Malaysia PLT
[201404001750 (LLP0003185-LCA) & AF 001825]
D-10-03, Level 10, EXSIM Tower,
Millerz Square @ Old Klang Road,
Megan Legasi,
No. 357, Jalan Kelang Lama,
58000 Kuala Lumpur
Tel No. :+603-7986 0066

PRINCIPAL BANKERS

Alliance Bank Malaysia Berhad
CIMB Bank Berhad
Malayan Banking Berhad

PROFILE OF BOARD OF DIRECTORS

TENGKU FAIZWA BINTI TENGKU RAZIF

Independent Non-Executive Chairperson

Nationality	Gender	Age
	Female	46

Tengku Faizwa Binti Tengku Razif was appointed to the Board of Directors ("Board") as the Independent Non-Executive Chairperson on 30 June 2025.

She graduated with a Bachelor of Management (Honours) in Marketing from Universiti Sains Malaysia in 2002. Following graduation, she pursued her passion in mental literacy development, where she provided team training management at local schools and organised the World Memory Championship in Kuala Lumpur on a freelance basis in 2003. In the subsequent year, she founded The Switch Sdn Bhd, a company specialising in training and consultation of personal development and human resources.

In 2010, she founded Ideaspark Sdn Bhd, which specialises in strategic thinking consultancy and the development of training programmes in accelerated learning, memory skills, creativity enhancement and creative entrepreneurship. During her tenure, she was mainly responsible for conceptualising and managing events and programmes of the company.

Her professional contributions subsequently led to her role as the Founding President of Malaysia Young Female Entrepreneur Network, a non-government organisation registered in 2010 under the Registrar of Youth Societies, Ministry of Youth and Sports, Malaysia to promote entrepreneurship amongst young Malaysian females.

Between 2010 and 2012, she was also involved in promoting and organising entrepreneurship programmes and activities aimed at developing business and entrepreneurship skills amongst young Malaysians.

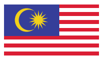
Since 2018, she has been focusing on managing her, business entities, namely Scanda Management PLT and Scanda Sky PLT, which are involved in the provision of management services and charter flights for tour packages respectively.

Currently, she is the Independent Non-Executive Chairperson of Manforce Group Berhad, KGW Group Berhad and ASM Automation Group Berhad, all of which are listed on the ACE Market of Bursa Securities.

PROFILE OF BOARD OF DIRECTORS (CONT'D)

IR. LIEW KAR HOE

Non-Independent Executive Director and Managing Director

Nationality	Gender	Age
	Male	38

Ir. Liew Kar Hoe was appointed to our Board as the Non-Independent Executive Director and Managing Director on 10 March 2025. He is responsible for our Group's overall management and operations, including the formulation and implementation of strategic plans and business strategies.

In 2011, he graduated with a Bachelor of Engineering (Civil) from Queensland University of Technology, Australia. He has been a member of the Institution of Engineers Malaysia since 2016, the same year he obtained a Certificate of Competency as a Wireman under PW4 category (Three-Phase Wireman and Testing Endorsement) from the EC. He has been a Graduate Technologist of the Malaysia Board of Technologists since 2020. In 2022, he was registered as a Professional Engineer by the Board of Engineers Malaysia.

In 2011, he commenced his career as a Design Engineer at Douglas Partners, a geotechnical engineering consultancy based in Australia, where he assisted the project manager in execution of geotechnical-related projects. In the following year, he returned to Malaysia to help his late father in managing and expanding the business of Kee Ming Electrical Co, a company principally engaged as an electrical contractor and involved in household wiring services.

Following the passing of his father, he co-founded Kee Ming Electrical Sdn Bhd ("Kee Ming Electrical") in 2013 alongside his elder brother, Liew Kar Wai, to continue the business of providing M&E engineering services. Subsequent to his brother's departure from Kee Ming Electrical in 2023, he has assumed full charge of the business and has been instrumental in driving the growth and development of our Group by securing new customers and projects.

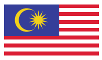
He is the spouse of Choy Sook Yan, our Non-Independent Executive Director. Currently, he does not hold directorships in any other public companies and listed corporations.

He is a substantial shareholder of the Company.

PROFILE OF BOARD OF DIRECTORS (CONT'D)

CHOY SOOK YAN

Non-Independent Executive Director

Nationality	Gender	Age
	**Female**	**37**

Choy Sook Yan was appointed to our Board as a Non-Independent Executive Director on 30 June 2025. She is responsible for overseeing our Group's administrative operations and human resource matters.

In 2010, she graduated with a Diploma in Business Studies from Olympia College Malaysia and a Bachelor of Arts in Marketing with First Class Honours from Nottingham Trent University, United Kingdom.

Ms Choy began her career in 2011 as an Executive, Operations and Customer Service at Hong Leong Bank Berhad, IPP - Jalan Pasir Puteh (Ipoh) Branch, where she was involved in daily banking operations including account opening, customer compliance, deposits and remittances, as well as overseeing cash handling activities.

In 2017, she left Hong Leong Bank Berhad and joined Kee Ming Electrical as an Admin and Account Executive, where she assisted Ir. Liew Kar Hoe, our Non-Independent Executive Director and Managing Director, in administrative works. She was later promoted to Head of Administrator in 2022, where her role expanded to managing human resource matters and coordinating across departments to ensure timely delivery of work.

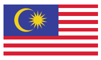
In 2023, she was appointed as the Director of Kee Ming Electrical and assumed her current responsibilities.

She is the spouse of Ir. Liew Kar Hoe, our Non-Independent Executive Director, Managing Director and substantial shareholder. Currently, she does not hold directorships in any other public companies and listed corporations.

PROFILE OF BOARD OF DIRECTORS (CONT'D)

LIM CHIN SIU

Non-Independent Non-Executive Director

Nationality	Gender	Age
	Male	46

Lim Chin Siu was appointed to our Board as a Non-Independent Non-Executive Director on 30 June 2025. He is our Company's indirect substantial shareholder and the corporate representative of Solarvest Holdings Berhad ("Solarvest"), which is listed on the Main Market of Bursa Securities.

In 2003, he obtained his Bachelor's Degree in Electrical and Electronic Engineering from the University of Hertfordshire, United Kingdom. Demonstrating his continued commitment to professional development in the renewable energy field, he earned a certificate in Grid-Connected Photovoltaic System Design from the SEDA in 2014.

Mr Lim started his career with Lim Electric Company in 2003 as a Project Engineer, where he was responsible for managing the supply, installation and commissioning of electrical systems. In 2006, he co-founded Dynamic Primajaya Sdn Bhd, an electrical contracting company. In his role, he was responsible for managing various aspects of the company's electrical projects from documentation to tendering, including budget controls. He was also involved in the business development and long-term planning of the company.

After several years of building and managing the business, he exited the company in 2013 to fully dedicate his time and expertise to Atlantic Blue Sdn Bhd, a wholly-owned subsidiary of Solarvest, which is principally involved in the provision of engineering, procurement, construction and commissioning ("EPCC") for solar PV systems and investment in solar PV plants.

In 2017, he was appointed as the Managing Director of Solarvest, a position he continues to hold to-date. In his current capacity, he is responsible for overseeing the execution and implementation of the business plans of Solarvest and its subsidiaries.

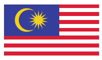
Save for Kee Ming and Solarvest, he does not hold directorships in any other public companies and listed corporations.

He is an interested director by virtue of his interest in the recurrent related party transactions ("RRPT") carried out in the ordinary course of business, as disclosed in the Circular to Shareholders dated 30 July 2026 in relation to the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

PROFILE OF BOARD OF DIRECTORS (CONT'D)

OOI GUAN HOE

Independent Non-Executive Director

Nationality	Gender	Age
	**Male**	**51**

Ooi Guan Hoe was appointed to our Board as an Independent Non-Executive Director on 26 November 2025. He is also the Chairperson of our Audit and Risk Management Committee ("ARMC") and a member of the Nomination and Remuneration Committee ("NRC").

He graduated from Universiti Putra Malaysia with a Bachelor of Accountancy (Hons) in 1999. In 2011, he completed the Harvard Business School Executive Education program on Private Equity and Venture Capital in China. He has been a member of the Malaysian Institute of Accountants ("MIA") since 2002.

Mr Ooi began his career in 1999 as a Staff Assistant in the Assurance and Business Advisory Division of Arthur Andersen & Co, where he was responsible for conducting statutory audit work on public listed companies. In 2002, he left the company as a Senior Associate 1 and subsequently joined CIMB Investment Bank Berhad as an Executive in the Corporate Finance Department, where he was responsible for marketing, originating and implementing corporate proposals for various corporate exercises. He left the company in October 2009 as a Senior Manager.

In October 2009, he joined Xingquan International Sports Holdings Limited as a Head of Corporate Finance, where he was responsible for overseeing corporate related matters and ensuring compliance with the listing requirement of Bursa Securities. In 2015, he was appointed as a Chief Financial Officer ("CFO") in DeCheng Technology AG, a Germany-listed company, where he was responsible for the initial public offering ("IPO") process and finance function of the company. He was appointed as a member of the management board in 2016. He left the company in 2017.

In 2019, Mr Ooi joined Metro Eyewear Holdings Sdn Bhd, an indirect wholly-owned subsidiary of MOG Holdings Limited, a Hong Kong-listed company, as the CFO where he was responsible for overseeing the overall finance function. He left the company in 2022. From January 2023 to March 2023, he served as an Executive Director in Revenue Group Berhad and its subsidiaries and associates ("Revenue Group"), where he was responsible for overseeing the day-to-day operations of Revenue Group. In the same year, he was appointed as the CFO of Swang Chai Chuan Limited, a Hong Kong-listed company, where he was responsible for overseeing the overall finance function.

In May 2025, he was appointed as an Executive Director of U.C.I. Education Sdn Bhd, overseeing its finance and accounting functions including treasury, corporate finance and investor relations. He was subsequently redesignated as the CFO in June 2025, where he was responsible for overseeing the entire accounts and finance department of the company. In October 2025, he joined Delux Holdings (M) Sdn Bhd as the CFO and continues to hold the position until to-date. In his current role, he is responsible for providing strategic financial leadership to the board and senior management, overseeing financial operations and controls and developing risk management and governance frameworks.

Currently, Mr Ooi also serves as an Independent Non-Executive Director for both Techbond Group Berhad and Semico Capital Berhad, a company listed on the Main Market and ACE Market of Bursa Securities respectively.

PROFILE OF BOARD OF DIRECTORS (CONT'D)

SUSIE CHUNG KIM LAN

Independent Non-Executive Director

Nationality	Gender	Age
Malaysian flag	Female	51

Susie Chung Kim Lan was appointed to our Board as an Independent Non-Executive Director on 26 November 2025. She also serves as the Chairperson of NRC and a member of ARMC.

She graduated with a Bachelor of Business in Accounting/ Finance from Charles Sturt University, Australia in 2003. She has been a member of both Certified Practising Accountant ("CPA") Australia and MIA since 2006.

Ms Susie began her career in 1995 as an Audit Assistant in KPMG PLT, where she was involved in audit matters. She left the firm in 1999 to pursue her tertiary education. Upon graduation, she joined Total Solutions M&E Sdn Bhd as an Account Executive, where she was involved in the preparation of the company's accounts and payroll.

In 2006, she joined Uniprint (Int) Sdn Bhd as an Accountant, where she was responsible for preparing the company's accounts and overseeing its administrative functions. In 2008, she left and joined DK Leather Seats Sdn Bhd as an Internal Auditor. In 2009, she joined MXM International Sdn Bhd as an Accountant, handling accounting affairs of the company.

In 2013, she joined Far East Maju Engineering Works Sdn Bhd as an Assistant Finance Manager, where she was responsible for supervising the accounting and human resource departments. Subsequently in 2015, she was seconded to a related company, Far East Refrigeration (M) Sdn Bhd as a Finance Manager, where she was responsible for overseeing the finance team and financial management of the company. She left the company in May 2015 and began to provide freelance accounting services until 2017.

In 2017, Ms Susie joined Respontrade Sdn Bhd as the Head of Department (Account) and was responsible for the financial reporting related matters. In 2019, she left and joined Samaiden Group Berhad, a company listed on the Main Market of Bursa Securities, as a CFO where she oversaw the company's accounting, human resource, administration, information technology ("IT") and financial matters.

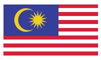
In 2021, she joined Techstore Berhad, a company listed on the ACE Market of Bursa Securities, as a CFO and continues to assume the same position until to-date. She is responsible for overseeing its financial functions including financial planning and review, cash flow management and financial reporting.

Currently, she is an Independent Non-Executive Director of Borneo Oil Berhad, a company listed on the Main Market of Bursa Securities, as well as an Independent Non-Executive Director of Ekonusa Berhad.

PROFILE OF BOARD OF DIRECTORS (CONT'D)

LEE CHIN HUI

Independent Non-Executive Director

Nationality	Gender	Age
	Female	41

Lee Chin Hui was appointed to our Board as an Independent Non-Executive Director on 30 June 2025. She is also a member of our ARMC and NRC.

She graduated with a Bachelor of Business from the University of Technology Sydney, Australia in 2007. In the subsequent year, she obtained her Master of Financial Analysis from the University of New South Wales, Australia.

Ms Lee began her career in 2008 as a Fund Accountant at RBC Dexia, where she was involved in managing financial records of funds. In 2010, she joined OSK Investment Bank (Labuan) Limited as an Associate – Business Development, where she was involved in various aspects of the business development and marketing activities.

In 2012, she was transferred internally to OSK Investment Bank Berhad as a Senior Associate of the Equity Capital Markets Department, handling IPOs, underwriting exercises, new share issuances and secondary placements. Following the merger of OSK Investment Bank Berhad and RHB Investment Bank Berhad ("RHB"), she transitioned to Senior Manager at RHB in 2013, retaining the same responsibilities.

Later in 2013, she joined Affin Investment Bank Berhad as an Assistant Vice President of the Equity Capital Markets Department, handling similar responsibilities. She left the company in 2015 as a Senior Assistant Vice President and joined Esente Communications (M) Sdn Bhd as an Assistant Vice President of the Business Development Division, where she was managed investor relations and public relations programmes for listed and pre-IPO companies.

In 2017, she returned to RHB as a Senior Manager, focusing on market updates, investment ideas and share placements for institutional clients.

In 2021, she joined Rakuten Trade Sdn Bhd as an Assistant Vice President of the Equity Research Department, where she specialised in small and mid-cap equities, providing research and insights to the investment community. In 2023, she served as Associate Director of the Investment Banking Department at CGS-CIMB Securities Sdn Bhd (now known as CGS International Securities Malaysia Sdn Bhd), advising on IPOs, mergers and acquisitions, asset transactions, share placements and fundraising initiatives.

In 2025, she founded Equitee Advisory Sdn Bhd, a company principally involved in the provision of business management and financial consultancy services, where she serves as the Director to-date.

Currently, she is also an Independent Non-Executive Director of Yes Group Management Berhad and Tri Star SBN Berhad.

PROFILE OF BOARD OF DIRECTORS (CONT'D)

NOTES

Save as disclosed, none of the Directors:

(i) has any family relationship with any other Director and/or major shareholder of our Company;

(ii) has any conflict of interest ("COI") or potential COI, including interest in any competing businesses with our Group;

(iii) was convicted of any offences within the past 5 years other than traffic offences, if any; and

(iv) was publicly sanctioned or imposed with penalties by the relevant regulatory bodies during Financial Year Ended 31 March ("FYE") 2026.

PROFILE OF KEY SENIOR MANAGEMENT

IR. LIEW KAR HOE

Non-Independent Executive Director and Managing Director

Nationality	Gender	Age
Malaysian	Male	38

For the profile of Ir. Liew Kar Hoe, kindly refer to the Profile of Board of Directors.

CHOY SOOK YAN

Non-Independent Executive Director

Nationality	Gender	Age
Malaysian	Female	37

For the profile of Choy Sook Yan, kindly refer to the Profile of Board of Directors.

LAI JUN WAH @ LAI JUN LIM

Chief Financial Officer

Nationality	Gender	Age
Malaysian	Male	40

Lai Jun Wah @ Lai Jun Lim was appointed as our CFO on 17 September 2024. He is responsible overseeing all financial and accounting function of our Group.

He graduated with a Bachelor of Accounting from Universiti Utara Malaysia in 2009. He has been a registered Chartered Accountant with the MIA since 2012.

Upon his graduation in 2009, Mr Lai began his career as an Audit Assistant at Crowe Horwath, Kuala Laumpur Office where he conducted statutory audits for both private and public listed companies. In 2011, he resigned as a Senior Assistant of the Audit and Assurance Division and joined Baker Tilly TFW LLP, Singapore as a Senior Assurance Associate, where he was responsible for handling audit assignments for companies across various sectors.

In 2012, Mr Lai returned to Malaysia and joined Y K Tan, Lee & Associates as an Audit Supervisor, overseeing the audit team, audit planning and ensuring compliance with the relevant auditing standards. In 2015, he left and joined Hiap Teck Venture Berhad, a company listed on Main Market of Bursa Securities, as an Accounts Manager where he oversaw the financial operations of the group including budgeting, forecasting, audit, reporting, tax analysis, quarterly reporting, annual report preparation and consolidation of group financial results. He also assisted in the execution of the group's corporate exercises.

In 2019, he relocated to Singapore and joined Springleaf Engineering Pte Ltd (now known as BYT Engineering Pte Ltd) as a Financial Controller. In 2020, he was transferred internally to its holding company, BYT Holdings Ltd, a Canada-listed company, as a CFO. During his tenure, he was responsible for overseeing the group's financial operations, including financial planning, reporting, budgeting and strategic decision-making as well as ensuring the group's financial health and regulatory compliance.

In 2024, he returned to Malaysia and joined our Group as the CFO, a position he continues to hold to-date.

PROFILE OF KEY SENIOR MANAGEMENT (CONT'D)

CHAN HON HOONG

Project Director

Nationality	Gender	Age
	Male	48

Chan Hon Hoong was appointed as our Project Manager on 1 November 2023 and was subsequently promoted to his current position as a Project Director on 1 February 2026. He is responsible for leading the execution of the mechanical aspect of our Group's projects as well as overseeing the tendering and procurement processes.

He graduated with a Bachelor of Engineering (Mechanical) from the University of Malaya in 2002.

He began his career in 2002 at Shinryo (Malaysia) Sdn Bhd as a Mechanical Engineer, where he was involved in design-and-build and project tendering for ACMV system. In 2003, he left and joined Cobrain Holdings Sdn Bhd as a Project Engineer, where he was involved in design activities and project tendering for ACMV system, fire protection services and chilled water system plant.

In 2006, Mr Chan joined Hovid Berhad as a Facilities Engineer, where he led the maintenance team for the maintenance of the factory's air-conditioning system. In the following year, he joined Carsem (M) Sdn Bhd as an Engineer, where he was responsible for the maintenance of the factory's air-conditioning system. He was subsequently promoted to Senior Engineer in 2013 and took on increased responsibilities of leading the maintenance team.

Later in 2013, he left and joined MBM Land Sdn Bhd as a Project Manager, where he was responsible for coordinating with architects and consultants on mixed development projects and liaising with authorities on project approval matters. In 2015, he joined to W & C Construction Engineering Sdn Bhd as a Project Engineer, where he was tasked with overseeing the civil and architectural works carried out by subcontractors.

In 2017, he joined Power Spectra Sdn Bhd as a Mechanical Engineer, where he was responsible for liaising with clients and consultants on construction projects. In 2018, he joined Syarikat Ong Yoke Lin Sdn Bhd as a Senior Engineer, and was later promoted to Assistant Project Manager in 2022. During his employment with Syarikat Ong Yoke Lin Sdn Bhd, he was responsible for project tendering, procurement activities and project execution.

In 2023, he joined Kee Ming Electrical as a Project Manager. In 2026, he was promoted to Project Director, a position he continues to hold to-date.

PROFILE OF KEY SENIOR MANAGEMENT (CONT'D)

CHAN JUN HO

Project Director

Nationality	Gender	Age
Malaysian flag	Male	37

Chan Jun Ho was appointed as our Project Manager on 12 March 2018 and was subsequently promoted to his current position as a Project Director on 1 February 2026. He is responsible for leading the execution of the electrical aspect of our Group's projects as well as overseeing the tendering and procurement activities.

In 2013, he graduated with a Bachelor of Electrical Engineering with First Class Honours from the Universiti Tun Hussein Onn Malaysia and was registered as a Graduate Engineer with the Board of Engineers Malaysia. At present, he holds a Certificate of Competency as a Wireman under PW4 category (Three-Phase Wireman and Testing Endorsement) issued by the EC in 2016.

Mr Chan began his career in 2013 with Egreen Resources Sdn Bhd as a Technical Engineer, where he was responsible for preparing proposals and quotations as well as handling design work. He was also involved in the installation, configuration, testing and commissioning of energy management and home automation systems.

In 2014, he joined Kejuruteraan LKW as an Electrical Engineer where he was involved in the design, coordination, supervision and implementation of M&E engineering works as well as preparation of project tendering. In 2017, he was transferred to Power Spectra Sdn Bhd as an Electrical Engineer and assumed the same responsibilities.

Later in 2017, he joined Ever H Consulting Sdn Bhd as a Project Engineer where he undertook responsibilities similar to those in his previous role, including the design, coordination, supervision and implementation of M&E engineering works as well as the preparation of project tendering.

In 2018, he joined Kee Ming Electrical as a Project Engineer, where he was involved in project tendering, project execution as well as the development of proposals and solutions for M&E-related initiatives. In 2022, he was promoted to Project Manager. In 2026, he was further promoted to Project Director, a position he continues to hold to-date.

NOTES

None of the Key Senior Management:

(i) has any directorships in public companies and listed corporations;

(ii) has family relationship with any Director and/or major shareholder of our Company;

(iii) has any COI or potential COI, including interest in any competing business with our Group;

(iv) was convicted of any offences within the past 5 years other than traffic offences, if any; and

(v) was publicly sanctioned or penalties imposed by the regulatory bodies during FYE 2026.

FINANCIAL HIGHLIGHTS

	Audited			
	[1] FYE 2023 RM'000	[1] FYE 2024 RM'000	[1] FYE 2025 RM'000	FYE 2026 RM'000
KEY FINANCIAL DATA				
Revenue	20,039	39,055	62,411	**151,494**
Gross Profit ("GP")	2,965	10,676	15,242	**35,997**
Profit Before Tax ("PBT")	843	8,093	10,936	**23,250**
Profit After Tax ("PAT")	640	6,047	8,173	**16,266**
Total assets	18,966	22,200	51,121	**118,638**
Total liabilities	12,292	9,479	30,227	**57,299**
Net assets ("NA")	6,674	12,721	20,894	**61,339**
GP margin (%)	14.8	27.3	24.4	**23.8**
PBT margin (%)	4.2	20.7	17.5	**15.3**
PAT margin (%)	3.2	15.5	13.1	**10.7**
Basic earnings per share ("EPS") (sen)	[2] 0.25	[2] 2.34	[2] 3.16	**[4] 6.09**
Diluted EPS (sen)	[3] 0.20	[3] 1.86	[3] 2.51	**[4] 6.09**
NA per share (sen)	[2] 2.58	[2] 4.92	[2] 8.09	**[3] 18.87**

Notes:

[1] *Based on the combined financial information as disclosed in our prospectus dated 21 January 2026.*

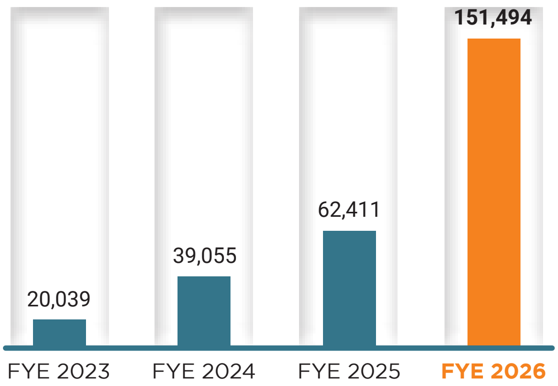
[2] *Calculated based on our Company's share capital of 258,375,000 ordinary shares before the IPO.*

[3] *Calculated based on our Company's share capital of 325,000,000 ordinary shares after the IPO.*

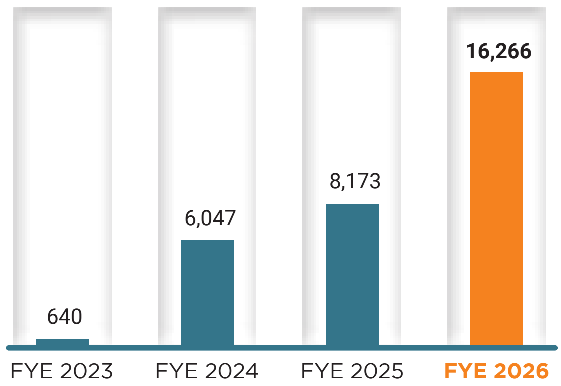
[4] *Calculated based on our Company's weighted average number of ordinary shares after the IPO.*

FINANCIAL HIGHLIGHTS (CONT'D)

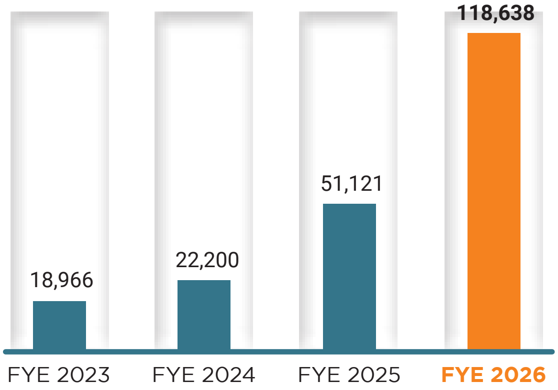
REVENUE
(RM'000)



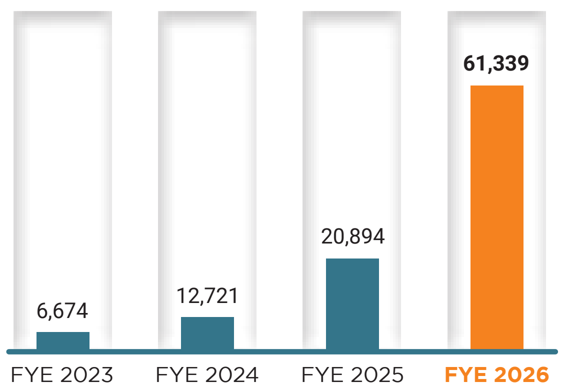
PAT
(RM'000)

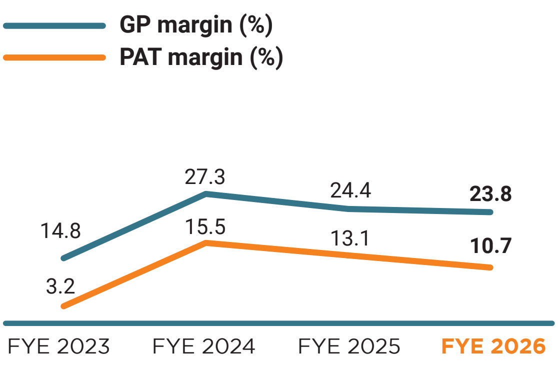


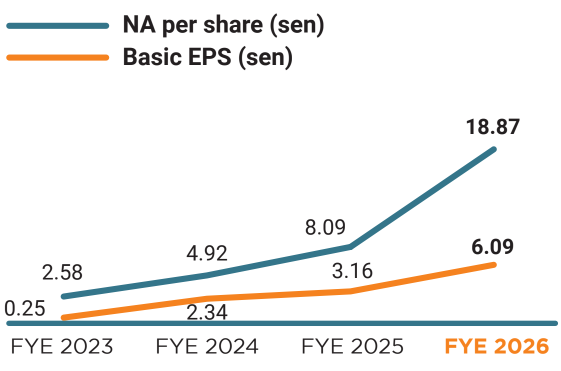
TOTAL ASSETS
(RM'000)



NA
(RM'000)







MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS OVERVIEW

Kee Ming Group is an established M&E engineering solutions provider in Malaysia. We provide a wide range of M&E engineering services, spanning electrical engineering services such as HV, MV, LV and ELV electrical installations, as well as mechanical engineering services including ACMV and fire protection systems. Our services cover a diverse range of facilities including residential, commercial and industrial developments, as well as clean energy, public infrastructure and interconnection facilities. Complementing our core engineering services, we also provide maintenance and repair services for M&E equipment and systems.

We are engaged either as a main contractor or subcontractor, depending on project scope and customer requirements. As a registered G7 contractor and a SPKK G7 licence holder with CIDB, we are qualified to tender for M&E engineering projects of unlimited value in both the private and public sectors. In addition, we are registered as an Electrical Contractor of Class A with the EC, allowing us to perform electrical work of above RM1.00 million in value, and are also a registered solar PV service provider with SEDA.

Our principal activities consist of the following 2 business segments:

M&E engineering services

We provide M&E engineering services in Malaysia, including design and build, project management, supply, installation, testing and commissioning of M&E engineering solutions.

Maintenance and repair services

Upon completion of some of our M&E engineering services, we are appointed to provide maintenance and repair services. We may also be appointed to provide maintenance and repair services on M&E equipment and systems which are not installed by us.

Some of our key completed projects during FYE 2026 are tabled as follows:

Project details	Project value (RM'000)
Elmina Industrial Park Project • Provision of supply and installation works including testing and commissioning of electrical services as a main contractor in respect of a commercial project at Selangor.	4,379
Elmina Business Park Project • Provision of design, supply, installation, testing and commissioning of electrical works as a main contractor in respect of a commercial project at Selangor.	3,281

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

BUSINESS OVERVIEW (CONT'D)

Meanwhile, we have a total of 93 ongoing projects with a total project value of RM339.52 million and a total outstanding order book of RM151.87 million as at 31 March 2026. Some of our notable ongoing projects include:

Project details	Project value (RM'000)
Valdor Industrial Park Project • Provision of supply, delivery, installation, testing, commissioning and maintenance of ACMV system, fire protection system, electrical, telephone and ELV services and building management system as a main contractor in respect of an industrial project at Penang.	76,500
Kuala Muda Project • Provision of supply, delivery, installation, testing and commissioning of interconnection facilities as a main contractor in respect of an interconnection facilities project at Kedah.	38,000
Kinta Shopping Complex Project • Provision of supply, delivery, installation, testing, commissioning and maintenance for electrical works as a subcontractor in respect of a commercial project at Perak.	30,300
Sedenak Project • Provision of supply, delivery, installation, testing and commissioning of electrical works as a subcontractor in respect of a commercial project at Johor.	28,270
Bandar Sri Iskandar Project • Provision of design, fabrication, supply, delivery, installation, testing, commissioning and completion of ACMV system, as well as electrical engineering services, fire protection system and maintenance services as a main contractor in respect of an industrial project at Perak.	25,627

Our Group's total outstanding order book is expected to be recognised progressively over the next 1 to 2 financial years based on the expected progress of each project. In addition, we have 45 pending tenders awaiting decision as at 31 March 2026, amounting to RM879.41 million.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

OUR SUCCESSFUL LISTING

FYE 2026 marked a transformational milestone for our Group with the successful listing on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 12 February 2026. In conjunction with our IPO, we raised total gross proceeds of RM25.32 million, which are earmarked for utilisation as set out below:

Details of Utilisation of Proceeds	RM'000	%
Project working capital for future projects	13,000	51.3
Performance bonds for future projects	4,000	15.8
Expansion of project team	1,720	6.8
Purchase of Enterprise Resource Planning ("ERP") system	1,000	3.9
General working capital	598	2.4
Defray fees and expenses relating to our IPO	5,000	19.8
Total	**25,318**	**100.0**

The majority of our IPO proceeds, amounting to RM17.00 million or 67.1%, has been earmarked to enhance our project execution capacity, including the project working capital and performance bond for future projects. A further RM1.72 million or 6.8% of our IPO proceeds has been allocated to scale our project team by recruiting additional project managers, engineers and technicians in order to support our business growth and expanding project pipeline.

We also allocated RM1.00 million or 3.9% of our IPO proceeds to purchase an ERP system to streamline our Group's business operations with real-time synchronisation of information, empowering data-driven decision making and enhancing business analytics which aid in identifying trend, forecasting needs and improving overall business performance.

The remaining RM0.60 million and RM5.00 million from the IPO proceeds will be utilised as general working capital and listing expenses respectively.

FINANCIAL PERFORMANCE REVIEW

Summary of Statement of Comprehensive Income

	Audited		Variance	
	FYE 2025 RM'000	FYE 2026 RM'000	RM'000	%
Revenue	62,411	151,494	89,083	142.7
GP	15,242	35,997	20,755	136.2
PBT	10,936	23,250	12,314	112.6
PAT	8,173	16,266	8,093	99.0
GP margin (%)	24.4	23.8		(0.6)
PBT margin (%)	17.5	15.3		(2.2)
PAT margin (%)	13.1	10.7		(2.4)

Our Group's revenue increased by RM89.08 million or 142.7% from RM62.41 million in FYE 2025 to RM151.49 million in FYE 2026.

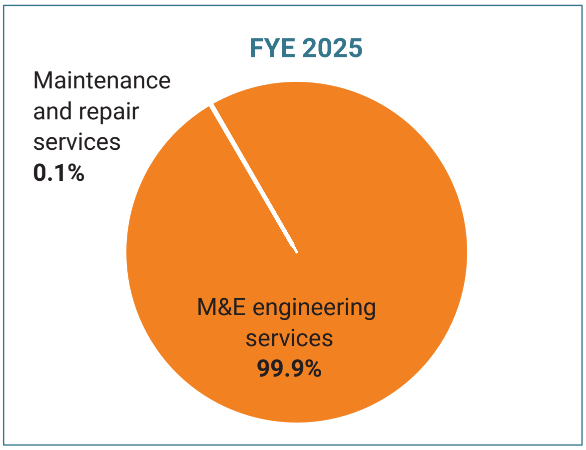
MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

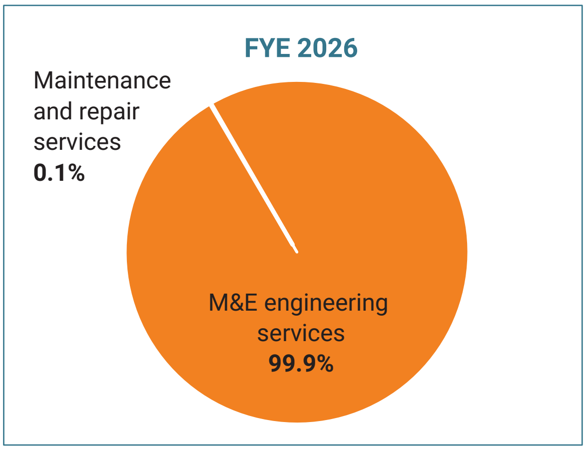
FINANCIAL PERFORMANCE REVIEW (CONT'D)

Summary of Statement of Comprehensive Income (Cont'd)

Our revenue contribution by business segments for FYE 2025 and FYE 2026 are as follows:

Revenue by Business Segments





Revenue generated from our M&E engineering services segment remained as our primary revenue contributor, contributing 99.9% of our Group's total revenue in both FYE 2025 and FYE 2026, of which projects from the industrial and commercial sectors collectively contributed 81.2% and 81.0% of total revenue in FYE 2025 and FYE 2026, respectively.

Revenue from the M&E engineering services segment increased by RM88.99 million or 142.7% from RM62.35 million in FYE 2025 to RM151.34 million in FYE 2026 was mainly driven by:

(i) commencement of a new commercial project in Johor, namely Sedenak Project;
(ii) higher level of M&E activities in 2 industrial projects, namely Valdor Industrial Park Project and Bandar Sri Iskandar Project, and
(iii) higher level of M&E activities in an interconnection facilities project, namely Kulim Project.

Revenue from our maintenance and repair services segment remained minimal at 0.1% of our total revenue in both FYE 2025 and FYE 2026. Activities in this segment are generally derived from scheduled maintenance and repair orders upon our customers' request.

In line with the growth in our total revenue, our GP increased by RM20.76 million or 136.2% from RM15.24 million in FYE 2025 to RM36.00 million in FYE 2026. Notwithstanding the substantial increase in GP, our overall GP margin decreased by 0.6% from 24.4% in FYE 2025 to 23.8% in FYE 2026 mainly due to the completion or near completion of certain higher margin projects as well as the dilution in our overall GP margin in FYE 2026 arising from certain major ongoing projects which have lower project margins as compared to our overall GP margin in the previous financial year.

In tandem with the increase in GP, our PBT increased by RM12.31 million or 112.6% from RM10.94 million in FYE 2025 to RM23.25 million in FYE 2026, while our PAT correspondingly grew by RM8.09 million or 99.0% from RM8.17 million in FYE 2025 to RM16.27 million in FYE 2026.

However, our PBT margin decreased from 17.5% in FYE 2025 to 15.3% in FYE 2026 and our PAT margin decreased from 13.1% in FYE 2025 to 10.7% in FYE 2026. This was mainly due to the decrease in our GP margin, coupled with the increase in administrative expenses by RM7.12 million or 173.9%, mainly arising from one-off professional fees relating to our IPO exercise as well as higher staff costs due to the recruitment of additional employees for our project team, appointment of our CFO and increased remuneration.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

FINANCIAL POSITION AND LIQUIDITY REVIEW

Summary of Statement of Financial Position

	31.03.2025 RM'000	31.03.2026 RM'000	Variance RM'000	%
Assets				
Non-current assets	3,168	3,477	309	9.8
Current assets	47,953	115,161	67,208	140.2
Total assets	**51,121**	**118,638**	**67,517**	**132.1**
Liabilities				
Non-current liabilities	1,251	1,119	(132)	(10.6)
Current liabilities	28,976	56,180	27,204	93.9
Total liabilities	**30,227**	**57,299**	**27,072**	**89.6**
NA	**20,894**	**61,339**	**40,445**	**193.6**
NA per share (sen)	(1) 8.09	(2) 18.87	10.78	133.3
Current ratio (times) (3)	1.65	2.05	0.40	24.2
Gearing ratio (times) (4)	0.14	0.06	(0.08)	(57.1)

Notes:

(1) *Calculated based on our Company's share capital of 258,375,000 ordinary shares before the IPO.*
(2) *Calculated based on our Company's share capital of 325,000,000 ordinary shares after the IPO.*
(3) *Calculated based on current assets over current liabilities.*
(4) *Calculated based on total borrowings (excluding lease liabilities in relation to rental lease arrangement) over total equity,*

Our Group's total assets increased by RM67.52 million or 132.1% from RM51.12 million as at 31 March 2025 to RM118.64 million as at 31 March 2026. This was mainly due to the increase in our cash, bank balances and fixed deposits by RM42.47 million following the receipt of proceeds from our IPO during FYE 2026, as well as the increase in trade receivables by RM32.95 million in line with our revenue growth. Nevertheless, such increases were partially offset by the decrease in our contract assets by RM9.41 million mainly arising from Valdor Industrial Park Project, Bandar Sri Iskandar Project and Stallionz Project.

Meanwhile, our total liabilities increased by RM27.07 million or 89.6% from RM30.23 million as at 31 March 2025 to RM57.30 million as at 31 March 2026. This was mainly due to the increase in contract liabilities by RM11.12 million which are primarily attributable to Kuala Muda Project, the increase in trade payables by RM10.54 million in line with higher level of subcontractor activities and material purchases, as well as the increase in current tax liabilities by RM3.05 million.

On the back of a substantial growth in PBT and new ordinary shares issued pursuant to our IPO, our Group's NA strengthened significantly by RM40.45 million or 193.6% from RM20.89 million as at 31 March 2025 to RM61.34 million as at 31 March 2026. Correspondingly, our NA per share more than doubled, increasing from 8.09 sen as at 31 March 2025 to 18.87 sen as at 31 March 2026.

Reflecting our strengthened financial position, our current ratio improved from 1.65 times as at 31 March 2025 to 2.05 times as at 31 March 2026, supported by higher cash, bank balances and fixed deposits as well as trade receivables. Our gearing ratio also improved from 0.14 times as at 31 March 2025 to 0.06 times as at 31 March 2026 due to the increase in our share capital following our IPO exercise, coupled with the increase in our retained earnings.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

FINANCIAL POSITION AND LIQUIDITY REVIEW (CONT'D)

Summary of Statement of Cash Flows

	FYE 2025 RM'000	FYE 2026 RM'000
Net cash (used in)/generated from operating activities	(2,555)	18,360
Net cash (used in)/generated from investing activities	(77)	84
Net cash generated from financing activities	830	24,349
Net (decrease)/increase in cash and cash equivalents	(1,802)	42,793
Cash and cash equivalents at the beginning of the financial year	6,346	4,544
Cash and cash equivalents at the end of the financial year	**4,544**	**47,337**

In FYE 2026, our Group generated a positive operating cash flow of RM18.36 million, a significant turnaround from the net cash outflow of RM2.56 million in FYE 2025. The improvement was primarily driven by higher PBT, as well as favourable working capital movements arising from lower contract assets and higher contract liabilities.

We recorded net cash generated from investing activities of RM0.08 million in FYE 2026 mainly due to the interest income received of RM0.36 million and net uplift on pledged fixed deposits with licensed banks of RM0.32 million. However, the cash inflow was partially offset by the purchase of property, plant and equipment of RM0.61 million, primarily comprising office equipment, furniture and fittings, and motor vehicles.

We recorded higher net cash generated from financing activities of RM24.35 million as a result of the net proceeds received of RM24.18 million from the issuance of shares pursuant to our IPO, as well as net drawdown of bank borrowings of RM1.02 million. Nevertheless, this was partially offset by the finance costs paid and repayment of lease liabilities, collectively amounted to RM0.85 million.

CAPITAL STRUCTURE, RESOURCES AND EXPENDITURE

As at 31 March 2026, our Company's share capital stood at RM44.85 million, comprising of 325,000,000 ordinary shares and translating to a NA per share of 18.87 sen.

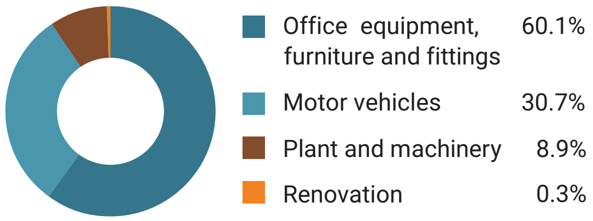
Our Group's operations are financed by cash generated from operations, available cash and bank balances, credit extended by suppliers as well as banking facilities provided by financial institutions. Our banking facilities include bankers' acceptances, term loans and finance leases.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

CAPITAL STRUCTURE, RESOURCES AND EXPENDITURE (CONT'D)

During FYE 2026, our Group invested a total of RM0.67 million in the following capital expenditure:

Capital expenditure	RM'000
Office equipment, furniture and fittings	403
Motor vehicles	206
Plant and machinery	60
Renovation	2
Total	**671**



Our capital expenditure was mainly allocated towards the purchase of office equipment, namely an ERP system as well as motor vehicles to support our business expansion. As at 31 March 2026, we do not have any capital commitments.

ANTICIPATED OR KNOWN RISKS

Non-recurring nature of project revenue and sustainability of our financial performance

M&E engineering service projects in Malaysia are generally awarded on a project-by-project basis and are typically one-off in nature due to competitive tendering. As such, there is no assurance that we will be able to continuously secure new projects of similar size and scope from our existing or potential customers in the future. We are generally required to submit competitive bids for the M&E engineering service projects that we wish to secure. The success of our tenders may be affected by factors such as our level of competition, our track record compared to competitors, as well as pricing and tender strategy.

In addition, our financial performance may also be affected by other reasons, such as deterioration in the market conditions in Malaysia, intensification of competition among M&E engineering services market players and any other factors beyond our control, which may delay the completion of our Group's projects, reduce the number of projects awarded to us and/or reduce the profitability of our Group's projects.

To address this risk, we continue to leverage our SPKK G7 licence, our established track record and customer relationships to participate in a wide range of tender opportunities, including higher-value projects and government-related infrastructure projects.

Cost overruns and fluctuations in raw material prices

Our cash flows and profitability are dependent on the accuracy of our cost estimates as well as movements in the prices of key raw materials and inputs such as electrical power cables, copper and aluminium tapes with accessories, as well as hardware such as steel brackets, most of which are exposed to commodity price fluctuations.

In this regard, we maintain close business relationships with our key suppliers to obtain timely market information and competitive pricing arrangements. We also adopt a prudent procurement strategy through bulk sourcing of common raw materials and inputs across projects upon project confirmations in order to benefit from bulk discounts, avoid overstocking and mitigate the impact of sudden price increases. In addition, our project team facilitates cost forecasting and budgeting for raw materials and inputs based on, among others, the latest quotations from suppliers, historical commodity price trends and buffers for contingencies.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

ANTICIPATED OR KNOWN RISKS (CONT'D)

Dependency on subcontractors

We typically engage subcontractors for M&E engineering works to fill any labour gaps in project implementation and/or to better manage our operational costs. Hence, our Group is exposed to risks of non-performance, as well as late or poor performance by our subcontractors. In addition, in the event that we are unable to find suitable alternative subcontractors in a timely manner or at comparable prices or commercial terms, we may be exposed to cost overruns and potential liquidated ascertained damages ("LAD") claims from our customers if the projects involved are not completed within the stipulated timeframe, which ultimately may affect our financial results adversely.

To mitigate this risk, we always work with subcontractors with proven track records, and conduct regular monitoring of project progress to enable early intervention in the event of any performance shortfall.

Exposure to delays, cancellations or terminations of projects

Our ability to complete M&E engineering service projects within the agreed timelines, budget and scope of works is dependent on various external factors including, among others, weather conditions, timely receipt and renewal of requisite licences, permits and approvals, availability of the required raw materials and labour, satisfactory performance of works done by our subcontractors, availability of financing and force majeure events. Any resulting impacts from these external factors may give rise to premature termination, postponement, revision in the scope of works, scaling down of the project or project cost overrun, which could in turn lead to slower revenue recognition, increased overheads, reputation damage and/or imposition of LAD by our customers.

In this aspect, we maintain close communication with our customers, subcontractors and suppliers throughout the project lifecycle. In the event of a potential delay in the completion of our projects, we may also apply for an extension of time, subject to the approval of our customer.

Regulatory and licensing risk

Our business operations are subject to stringent regulatory requirements, including maintaining our registrations, licences and certifications with the CIDB, EC and SEDA, all of which are necessary for us to undertake our M&E activities. Any non-compliance may lead to the downgrading, suspension or revocation of our registrations, or penalty to be charged on our Group by the relevant authorities, which will in turn adversely impact our business operations as we will not be able to carry out M&E engineering works and ultimately affecting our financial performance, reputation and business prospects.

To this end, our Group has implemented strict internal compliance controls to ensure timely renewals of licences and certifications. We also actively monitor regulatory development through our project executive.

Exposure to potential defects liability claims

Due to the nature of our business, we are exposed to defects liability claims by our customers. We are liable for covering the costs associated with any repair or rectification works of any defects attributable to the M&E engineering works including those carried out by our subcontractors during the defect liability period, which typically ranges from 12 to 24 months from the issuance of certificate of practical completion or handover document.

If we are unable to provide satisfactory rectification works, the retention sum of the affected project, which typically ranges from 5.0% to 10.0% of the contract sum, may be used by our customer to rectify those defects. In such case, we may not be able to recover the full retention sum from our customer, which may adversely impact our Group's financial performance and reputation.

In this regard, we place heavy emphasis on project quality by enforcing and implementing stringent quality standards and procedures that is in line with internationally recognised practices at every stage of our business processes. Furthermore, the progress of the project is reported on a daily basis to the project manager, who is responsible for overseeing the day-to-day site operations, ensuring the timely completion of site activities and maintaining the work quality.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

FUTURE PROSPECT AND OUTLOOK

The outlook of the M&E engineering services market in Malaysia remains positive, supported by sustained government-led initiatives and spending on infrastructure and housing development, robust private sector investment, as well as continued expansion in the industrial and commercial property sectors. Key tailwinds for the local property and construction market include ongoing major infrastructure developments such as the establishment of the Johor-Singapore Special Economic Zone, a persistent drive for affordable housing, population growth, expanding economic activities, rising investment in data centres, as well as a stable and favourable interest rate environment.

The M&E engineering services market in Malaysia has expanded strongly from RM6.55 billion in 2022 to RM9.61 billion in 2024, and is expected to continue its growth momentum at a compound annual growth rate ("CAGR") of 11.9% from 2025 to 2029, reaching approximately RM16.82 billion by 2029. This growth is underpinned by continuing government initiatives and spending on projects such as the Penang Light Rail Transit, the Johor-Singapore Rapid Transit System, the Johor-Singapore Special Economic Zone, affordable housing development projects, continued investments in data centres, as well as the ongoing green energy transition arising from solar photovoltaic installation programmes and the rollout of electric vehicle charging stations.

The Malaysian Government has also projected RM430.00 billion in development expenditure under the 13th Malaysia Plan (covering the 2026 to 2030 period), which includes spending on the economic sector such as infrastructure, infostructure, public transport, flood mitigation and affordable housing. This is expected to further provide catalysts for the growth in the local M&E engineering services market.

Premised on the above market outlook, we will continue to expand our presence in the local M&E engineering services market by participating in more project tenders, with the utilisation of IPO proceeds as performance bonds enabling us to undertake more projects and projects of higher project value. Leveraging on our SPKK G7 licence, we also intend to participate in government infrastructure projects, including projects under the 13th Malaysia Plan pipeline. In addition, we actively seek out opportunities to participate in high-tension power transmission projects involving HV, with a focus on clean energy infrastructure, such as projects related to solar farm interconnection facilities, battery energy storage systems and other clean energy projects that offer sustainable and reliable power solutions.

As at 31 March 2026, our Group's outstanding order book stood at approximately RM151.87 million, which provides our Group with earnings visibility for the following financial years.

Barring any unforeseen circumstances and any material adverse changes to the operating environment, the Board remains cautiously optimistic on our Group's prospects for the financial year ending 31 March 2027 and beyond, underpinned by the favourable market outlook, our outstanding order book and the strategic initiatives outlined above. We will continue to focus on strengthening our project execution capabilities, optimising our operation efficiency and delivering long-term value to our stakeholders.

DIVIDENDS

There was no dividend declared in FYE 2026 as we focus on strengthening our Group's business operation to support long-term growth. Currently, we do not have a formal dividend policy in place. While we intend to pay dividends to our shareholders in the future, any declaration of dividends is at the discretion of the Board and subject to various factors, including operating results, financial performance, capital expenditure requirements, business expansion plans and any other factors deemed relevant by the Board.

SUSTAINABILITY STATEMENT

Every building powered, every system energised, every structure connected to reliable infrastructure: these are the outcomes that communities and industries depend on. As a provider of M&E engineering solutions, Kee Ming plays a direct role in shaping Malaysia's built environment, and with that role comes a responsibility to ensure our work is carried out with care, integrity and a long-term view of the world around us.

As the M&E engineering industry evolves, the future is no longer defined solely by technical delivery. It now calls for resilience, foresight and responsible practice. The industry is shifting towards more sustainable approaches, embracing clean energy infrastructure, energy-efficient design and responsible resource management. At Kee Ming, we see this as an opportunity to grow in a way that supports not only today's needs, but also the infrastructure requirements of future generations.

The Board is pleased to present our first Sustainability Statement for FYE 2026, outlining our Group's performance and initiatives in addressing sustainability risks and opportunities within the Economic, Environment, Social and Governance ("EESG") pillars. This inaugural Statement marks the beginning of our formal sustainability reporting journey, following our listing on the ACE Market of Bursa Securities on 12 February 2026.

SCOPE AND REPORTING PERIOD

This Sustainability Statement covers our Group's sustainability strategies, initiatives and performance across our operations in Malaysia within the EESG pillars from 1 April 2025 to 31 March 2026, unless otherwise specified.

BASIS OF PREPARATION

This Sustainability Statement was prepared based on internal information, in accordance with the ACE Market Listing Requirements ("AMLR") of Bursa Securities relating to the Sustainability Statement, together with Bursa Securities' Sustainability Reporting Guide 3rd Edition. The United Nations Sustainable Development Goals ("UNSDGs") were also referenced as a guide in mapping our material sustainability matters and developing our sustainability strategies.

MATERIAL MATTERS ASSESSMENT

In conjunction with our listing on the ACE Market of Bursa Securities, and as part of our commitment to sustainability, we performed an initial assessment to determine the key sustainability matters, covering both sustainability risks and opportunities that are most relevant to our Group and various stakeholders within the EESG context. Please refer to the Material Matters Matrix within this Sustainability Statement for further details.

STATEMENT OF ASSURANCE

This Sustainability Statement has not been subjected to review by our internal auditors or to independent external assurance. However, the sustainability-related data and disclosures have been reviewed internally by the respective process owners and the Sustainability Working Committee ("SWC"), and subsequently approved by the Board, to ensure accuracy and completeness. Looking ahead, we will continue to enhance our internal review processes and assess the potential adoption of external assurance to strengthen the credibility of our sustainability disclosures in subsequent years.

FEEDBACK

We welcome feedback from all stakeholders on this Sustainability Statement and other aspects of our sustainability management. As we continue to improve our sustainability practices and reporting standards, we invite stakeholders to direct any comments, enquiries or suggestions to info@keeming.com.

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINABILITY POLICY AND GOVERNANCE STRUCTURE

Sustainability is the responsibility to conduct business in ways that serve the present without diminishing the prospects of future generations. At Kee Ming, we embrace this not merely as a principle but as a commitment that runs through every decision we make, every project we deliver and every relationship we build. As an integrated M&E engineering solutions provider, we understand that our works shape the built environment communities depend on, and with that influence comes a genuine responsibility to support the economic, environmental and social fabric of Malaysia's long-term development.

In pursuit of this responsibility, we have implemented a Sustainability Policy that is integral to our sustainability agenda. This Policy serves as our strategic foundation, orienting our business directions in line with the expectations of our stakeholders, the imperatives of environmental stewardship and the demands of responsible marketplace conduct. It is anchored on the following 6 core areas most relevant to our business, each providing clear guidance for embedding sustainability across our operations:

Economic

To conduct business in an open, transparent and accountable manner, support the local economy through responsible procurement, and engage stakeholders in a timely and meaningful way.

Supply Chain

To promote sustainable and ethical practices across our supply chain through periodic supplier assessments and the cultivation of long-term partnerships with suppliers committed to responsible conduct.

Innovation and Technology

To drive operational efficiency and reduce environmental impact through the adoption of innovative technologies and practices, supported by continuous research and development of sustainable solutions.

Environmental

To minimise environmental impact through responsible resource utilisation, sound waste management practices, and strict compliance with all applicable environmental laws and regulations.

Social

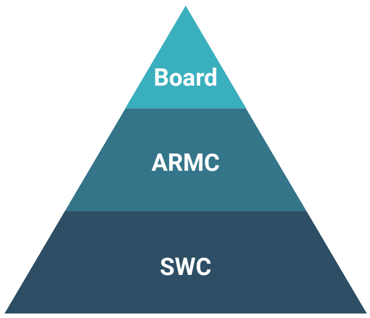
To maintain a safe, healthy and inclusive workplace, uphold workers' fundamental rights, empower our workforce through continuous development, and contribute positively to the surrounding communities.

Governance

To uphold high standards of business ethics, integrity and corporate governance, supported by robust internal controls, regulatory compliance and a transparent grievance resolution process.

The Sustainability Policy was formally implemented on 14 August 2025 and is publicly accessible on our corporate website at https://keeming.com/corporate-governance.php.

To support the effective implementation of our Sustainability Policy, our Group has established a governance structure that promotes robust oversight and clear accountability across all sustainability-related matters within our Group. Central to our sustainability governance structure is the leadership of our Board of Directors, which holds ultimate responsibility for our sustainability direction and management. To ensure the effective discharge of these responsibilities, the ARMC has been delegated with the oversight role to ensure that key sustainability decisions and resources are properly made and allocated in line with our sustainability objectives.



At the operational level, the SWC plays a pivotal role in embedding sustainability initiatives in our day-to-day operations. The SWC is also tasked to monitor and track sustainability progress and performance across the Group, and reports these to the ARMC periodically to facilitate informed decision-making at the Board level.

SUSTAINABILITY STATEMENT (CONT'D)

ENGAGEMENT WITH STAKEHOLDERS

At Kee Ming Group, we believe that meaningful engagement with our stakeholders is fundamental to the way we manage and advance our sustainability agenda. Understanding the needs, expectations and concerns of those who are affected by or have an interest in our operations allows us to make more informed decisions, strengthen our relationships and develop sustainability strategies that are both relevant and impactful. During FYE 2026, we engaged our stakeholders through the following approaches:

Stakeholders	Areas of Concern	Engagement Approaches	Frequency of Engagement
Shareholders/ Investors	• Investment risk and returns • Financial and operational performance • Business strategies and future plan • Corporate governance • Regulatory compliance	• Annual reports • Quarterly financial results • General meetings • Announcements on Bursa Securities website • Company website and social media platform	• Annually • Quarterly • As needed
Employees	• Career growth and development • Remuneration and benefits • Occupational safety and health ("OSH") • Employee welfare	• Performance appraisal • Engagement with the Management • Company activities and events • Training and development programmes	• Ongoing • Annual appraisals
Customers	• Project delivery and quality • Customer satisfaction • Regulatory compliance	• Project progress meetings • Site visits • Physical interactions • Email or phone communications	• Ongoing throughout each project
Suppliers/ Subcontractors	• Procurement process • Credit terms and payment • Business relationships	• Tendering process • Supplier and subcontractor evaluation • Project progress meetings • Site visits • Email or phone communications	• Ongoing • Annual evaluations
Government/ Regulators	• Regulatory compliance • Permits and licences • Corporate governance • Information disclosure	• Site visits • Dialogues and seminars • Compliance audit • Announcements on Bursa Securities	• As required • Periodically

SUSTAINABILITY STATEMENT (CONT'D)

ENGAGEMENT WITH STAKEHOLDERS (CONT'D)

Stakeholders	Areas of Concern	Engagement Approaches	Frequency of Engagement
Community	• Local economic support • Local employment • Environmental footprint • Community wellbeing	• Company website and social media platform • Community outreach events • Internship programmes	• Throughout the year
Analyst/Media	• Share price performance • Financial and operational performance • Business strategies and future plan • Corporate governance	• Annual report • Quarterly financial results • General meetings • Company website and social media platform • Announcements on Bursa Securities	• Quarterly • As needed

MATERIAL MATTERS ASSESSMENT

Material Matters Assessment Process

Building on our stakeholder engagement, the insights gathered are channelled into our material matters assessment process. This ensures that our sustainability focus is not only aligned with our business objectives, but also reflective of the expectations and concerns of those who matter most to us.

During FYE 2026, we adopted the following 3-step approach to conduct our maiden material matters assessment:

Identification

To identify sustainability risks and opportunities that are relevant to both our Group and various stakeholders.

Assessment

To assess the significance of the identified material sustainability matters from both our Group's and stakeholders' perspectives.

Prioritisation

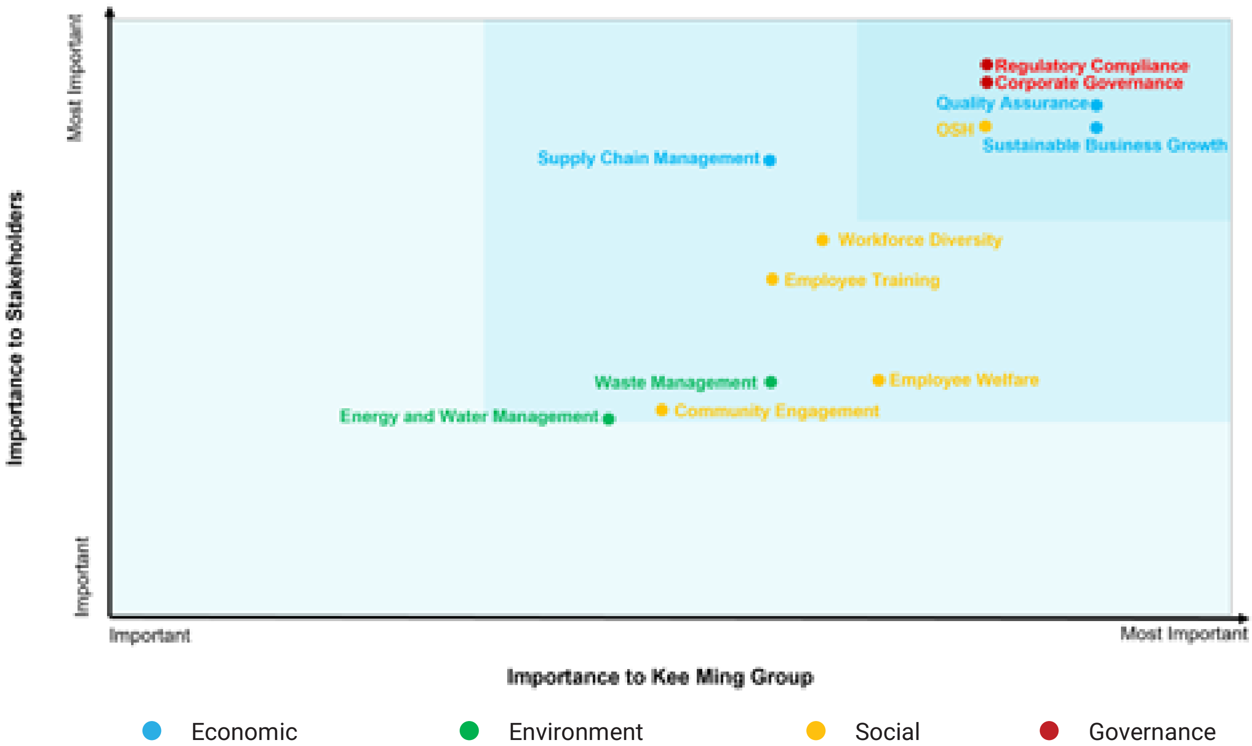
To prioritise and rank each material matter according to the degree of impact on our Group and stakeholders.

SUSTAINABILITY STATEMENT (CONT'D)

MATERIAL MATTERS ASSESSMENT (CONT'D)

Material Matters Matrix

As a result of our maiden material matters assessment, we have identified and prioritised 12 sustainability matters that are most relevant to our Group and stakeholders, ranging from "Important" to "Most Important", as illustrated in the Material Matters Matrix below:



SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINABILITY STRATEGIES AND MAPPING OF UNSDG

In response to the material matters identified, we have established strategic initiatives to address the relevant risks and opportunities and supporting our long-term and responsible growth. These strategies are aligned with 10 UNSDGs, demonstrating our commitment to advancing the Sustainable Development Goals. Our sustainability strategies are presented below:

	MATERIAL MATTERS	SUSTAINABILITY STRATEGIES	UNSDGs
ECONOMIC	• Sustainable Business Growth • Quality Assurance • Supply Chain Management	• Continuously secure new projects across the residential, commercial, industrial and public amenities sectors, while continuing to explore opportunities to expand our geographical footprint • Ensure the timely delivery of high-quality projects • Adopt responsible sourcing practices by engaging local suppliers and subcontractors	8, 9
ENVIRONMENT	• Waste Management • Energy and Water Management	• Minimise waste generation and adopt responsible waste disposal methods • Consider the use of renewable energy to reduce our carbon footprint • Implement energy and water efficient initiatives to promote resource conservation	6, 7, 12
SOCIAL	• OSH • Workforce Diversity • Employee Training • Employee Welfare • Community Engagement	• Ensure the OSH Committee effectively addresses all OSH-related matters • Foster an inclusive workplace that promotes equal opportunities to all employees • Provide training programmes and career advancement opportunities • Enhance workforce unity through organised company events and activities • Contribute to the enrichment and wellbeing of local community through community outreach programmes	3, 4, 5, 8, 10
GOVERNANCE	• Regulatory Compliance • Corporate Governance	• Adhere to all applicable laws and regulatory requirements • Uphold high standards of ethical business conduct and maintain strong corporate governance practices	16

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINABLE BUSINESS GROWTH

Established in 2013, we have steadily grown our technical capabilities, broadened our geographical presence and diversified our project portfolio across multiple sectors. From humble beginnings in Ipoh, Perak, we have since established our Head Office in Ipoh with branch offices in Selangor and Penang, serving a wider customer base across Peninsular Malaysia. We hold key industry credentials including a G7 registration with CIDB, a SPKK G7 licence, an Electrical Contractor of Class A licence and an ISO 9001:2015 certification, reflecting our commitment to quality, competence and regulatory compliance.

On 12 February 2026, our successful listing on the ACE Market of Bursa Securities marks a significant milestone in our growth story. This achievement strengthens our financial position, providing us with greater resources to pursue new opportunities and enhance our sustainability efforts across our business operations. With our established project execution capabilities and experienced technical team, we continue to deliver high-quality M&E engineering solutions across various sectors while maintaining our commitment to timely and efficient project delivery.

With a strong foundation in place, we remain focused on maintaining a healthy order book by securing new contracts while ensuring the successful delivery of ongoing projects. As at 31 March 2026, we have 93 ongoing projects with an outstanding order book value of RM151.87 million. These projects are expected to generate revenue over the next 1 to 2 financial years, providing a solid pipeline of revenue streams and financial stability for our Group.

In line with UNSDG Target 8.1 and Target 9.1, we remain committed to expanding our presence in the M&E engineering market. During FYE 2026, we secured 3 major projects with combined contract value of RM72.25 million:

- RM13.68 million M&E engineering package from CK Building Solutions Sdn Bhd for a development in Serendah, Selangor;
- RM28.27 million electrical works subcontract from Sunway Construction Sdn Bhd for a commercial project in Kulai, Johor; and
- RM30.30 million electricity works subcontract from Sunway Engineering Sdn Bhd for a shopping complex development in Kinta, Perak.

Together, these projects expand our footprint across the Klang Valley, the southern region and our home state of Perak.

SUSTAINABILITY STATEMENT (CONT'D)

QUALITY ASSURANCE

At Kee Ming Group, quality is not merely a compliance requirement but a fundamental commitment that underpins every project we deliver. We believe that consistent quality in our M&E engineering works directly translates into long-term value for our stakeholders, and we have put in place a structured Quality Management System ("QMS") to ensure that this commitment is upheld across all levels of our operations.

Our QMS is anchored by our ISO 9001:2015 certification, under the scope of "Provision of Building Construction Services (Electrical and Mechanical Works)" since 2021. This internationally recognised certification reflects our dedication to consistency, reliability and continuous improvement in service delivery, and provides our customers with the assurance that our works are executed to high standards.

To support the effective implementation of our QMS, we have established structured quality control processes across key areas of our operations, including sourcing major equipment and materials exclusively from our approved suppliers and subcontractors, whose selection and evaluations are described under Supply Chain Management below.

At the project level, a dedicated project management team, comprising a project manager, project engineer(s), project supervisor(s), health and safety officer and quantity surveyor, is assigned to every project to oversee day-to-day site operations, ensure timely completion of activities and maintain work quality throughout the project lifecycle. Periodic on-site inspections are conducted in collaboration with our customers and consultants, while regular internal discussions are held with subcontractors to address any issues that arise and ensure corrective actions are promptly implemented.

Our commitment to quality extends well beyond project handover. We observe a Defect Liability Period ("DLP"), which commences upon the receipt of the Certificate of Practical Completion ("CPC") or issuance of the handover document, for a duration generally between 12 and 24 months. During this period, any identified defects are thoroughly investigated and rectified at our cost. A Certificate of Making Good Defects ("CMGD") is only issued upon the satisfactory completion of all rectification works. Where applicable, back-to-back warranties are also extended with our suppliers for selected proprietary systems and equipment beyond the DLP, reflecting our enduring accountability to the quality and long-term reliability of every solution we deliver.

SUSTAINABILITY STATEMENT (CONT'D)

ECONOMIC | ENVIRONMENT | SOCIAL | GOVERNANCE

SUPPLY CHAIN MANAGEMENT

TARGET 8.1

SUSTAINABLE ECONOMIC GROWTH

In the construction and engineering industry, the ability to deliver M&E engineering works on time and to high standards rests fundamentally on the quality and reliability of our supply chain. In line with UNSDG Target 8.1, our supply chain management strategy is anchored on responsible and sustainable sourcing, prioritising local suppliers and subcontractors to support domestic economic growth and create local employment. During FYE 2026, we sourced 95.0% of our raw materials locally demonstrating our commitment to strengthening the domestic supply chain ecosystem. Overseas procurement was limited to selected specialised equipment and components that are not widely available in the local market.

Recognising that a reliable supply chain begins with strong foundations, we place significant emphasis on the rigorous selection and evaluation of both new and existing suppliers and subcontractors. For new suppliers and subcontractors, our pre-qualification assessments cover their company profile, operating track record, financial position and compliance with EC and CIDB registration requirements before they are invited to participate in project tenders. For existing suppliers and subcontractors, their established working history and demonstrated track record with our Group are taken into careful consideration before re-engagement.

We conduct annual evaluations of all approved suppliers and subcontractors, assessing them against key criteria including their ability to meet delivery schedules, credit terms offered and the quality of goods and services rendered, inclusive of technical support and after-sales service. Performance data is gathered from delivery records, credit assessments and quality reports, and reviewed through a structured evaluation form. Suppliers and subcontractors who are unable to meet our standards are subject to reassessment before any further engagement, ensuring a consistent level of quality is maintained across our supply chain.

As at 31 March 2026, our Group maintained 188 approved suppliers and 125 approved subcontractors, all of whom met our standards and requirements. We are pleased to report that we did not experience any material supply chain disruptions or delays during FYE 2026, reflecting the strength of our supplier and subcontractor relationships and the robustness of our procurement practices.

While we do not enter into long-term agreements with our suppliers and subcontractors, we value and foster long-term relationships with our key partners, some of whom we have worked with for more than 10 years. These relationships are built on mutual trust and reliability, supporting consistent project delivery and operational efficiency.

SUSTAINABILITY STATEMENT (CONT'D)

ECONOMIC | **ENVIRONMENT** | SOCIAL | GOVERNANCE

WASTE MANAGEMENT

We recognise that responsible and efficient management of resources is fundamental to reducing our environmental impact while sustaining long-term operational and business performance. We are committed to optimising material utilisation, minimising waste generation and embedding resource-conscious practices throughout our operations, contributing to a circular economy and delivering sustainable value across every project we undertake.

In alignment with UNSDG Target 12.5, we adopt the 3R principles of Reduce, Reuse and Recycle to minimise waste generation and reduce the volume of waste directed to landfill. At all office premises, designated recycling and general waste bins are provided to facilitate proper waste segregation, with employees encouraged to practise mindful resource consumption, including reducing unnecessary paper printing and reusing materials where practicable. During FYE 2026, we appointed a licensed recycling service provider to manage the collection of segregated recyclable materials from our offices, with a total of 103 kg of paper recycled.

Our M&E installation works routinely generate offcut materials, such as copper and aluminium cables as well as steel conduit and trunking. We ensure proper handling of these materials through collection and temporary storage in designated waste collection areas within the project sites. The collected waste is then appropriately disposed of in accordance with project requirements and applicable practices. We remain committed to maintaining responsible waste management practices throughout our project operations.

Through these collective efforts, we actively work to reduce our environmental footprint and uphold responsible waste management practices across all our operations.

ENERGY AND WATER MANAGEMENT

Energy and water are essential resources in our daily operations, with electricity the primary form of energy consumed across our premises. We are committed to managing both responsibly, monitoring our consumption and seeking practical measures to improve efficiency and reduce unnecessary wastage across our premises.

In line with UNSDG Target 12.2, we have implemented the following energy conservation measures across our operations during FYE 2026 as part of our commitment to responsible energy use and environmental stewardship:

- Installing light-emitting diode ("LED") lighting across our office premises to improve lighting efficiency and reduce overall energy consumption;
- Installing inverter air-conditioning systems at our office premises to optimise energy usage during cooling operations;
- Switching off office lighting and electrical appliances when not in use to avoid unnecessary energy wastage; and
- Encouraging carpooling among employees to minimise our carbon footprint from daily commuting.

SUSTAINABILITY STATEMENT (CONT'D)

ENERGY AND WATER MANAGEMENT (CONT'D)

With UNSDG Target 7.2 in mind, we have installed solar PV panels at our Head Office in Ipoh to complement our existing energy sources with renewable energy. This initiative reflects our long-term commitment to increasing our use of cleaner energy alternatives, contributing to reduced carbon emissions and a cleaner energy mix in our business operations going forward.

In FYE 2026, our total electricity consumption was recorded at 52,428 kWh, establishing our baseline electricity consumption for monitoring in subsequent reporting periods.

In alignment with UNSDG Target 6.4, our Administration team is responsible for overseeing water consumption across all premises, with findings reported directly to Management on a regular basis. Our key water conservation measures implemented across our operations are as follows:

- encouraging employees to adopt water-saving habits such as turning off water taps when not in use; and
- conducting routine inspections across our premises to detect and repair any water leakage promptly, thereby minimising unnecessary water wastage.

In FYE 2026, our total water consumption was recorded at 1,369 m³, establishing our baseline water consumption for monitoring in subsequent reporting periods. Given the office-based nature of our operations, our water usage remains relatively modest. Moving forward, we remain committed to monitoring our water usage and exploring additional conservation opportunities to improve water efficiency as part of our ongoing environmental efforts.

Other Environment Disclosure

Environment Management and Compliance

Our subsidiary, Kee Ming Electrical Sdn. Bhd. has been awarded the ISO 14001:2015 certification under the scope of "Provision of Building Construction Services (Electrical and Mechanical Works)" in February 2026, reflecting our structured approach to managing environmental impact across our operations. We are also pleased to report that we have complied with all relevant environmental laws and regulations during FYE 2026, and no fines or penalties were imposed by regulatory authorities.


Certificate of Registration
KEE MING ELECTRICAL SDN. BHD.
ISO 14001:2015

OSH

Given the inherent safety risks associated with M&E engineering works, the wellbeing of our people is never taken for granted. We are firmly committed to maintaining high standards of OSH management, recognising that the safety and wellbeing of our people are fundamental to the sustainable conduct of our business.

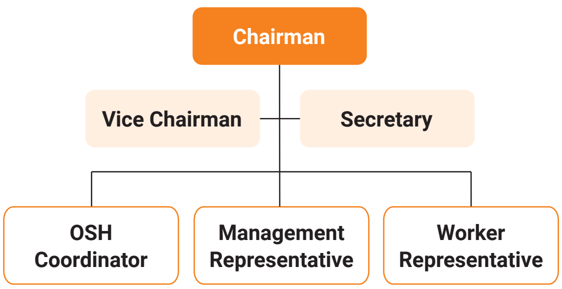
In alignment with UNSDG Target 8.8, we have formalised an OSH Policy, which serves as the overarching framework guiding our approach to managing OSH across our operations and project sites. The Policy establishes our core commitments as follows:

OSH Policy

- Eliminate or reduce OSH risks through preventive actions;
- Comply strictly with all applicable OSH legislation, administrative regulations and other applicable industry requirements;
- Provide safety and health training to our employees and employees of subcontractors, ensuring awareness of their individual OSH responsibilities;
- Investigate and respond to all incidents, accidents and hazards in the workplace in a timely manner;
- Monitor and evaluate the effectiveness of safety and health programmes on an ongoing basis; and
- Continuously improve our OSH performance through periodic review of the OSH Policy and practices.

To ensure effective oversight of OSH matters, we have established an OSH Department that plays an active role in monitoring and improving safety practices, policies and compliance across our operations.

Led by Managing Director, the OSH Committee comprises a Vice Chairman, Secretary, OSH Coordinator, as well as an equal number of representatives from both Management and employees. This balanced structure promotes open communication and shared accountability across all levels of the organisation, while reinforcing collective responsibility for workplace safety.



Central to our OSH management approach is the implementation of Hazard Identification, Risk Assessment and Risk Control ("HIRARC"), which systematically identifies potential workplace hazards, evaluates the associated risks and determines appropriate control measures to eliminate or reduce those risks to an acceptable level. This is complemented by regular health, safety and environment ("HSE") Toolbox Talks conducted at project sites, periodic safety inspections and audits, HSE inductions for all new workers, fire-fighting training and emergency response drills, all of which are coordinated by our OSH Coordinator and overseen by the OSH Committee. In addition, we have established an Emergency Response Team ("ERT") to respond to workplace emergencies across our project sites and office premises.

SUSTAINABILITY STATEMENT (CONT'D)

OSH (CONT'D)

Our OSH management system has been accredited with ISO 45001:2018 certification in February 2026, under the scope of "Provision of Building Construction Services (Electrical and Mechanical Works)". This certification reaffirms our commitment to high standards in occupational health and safety management.


Certificate of Registration

KEE MING ELECTRICAL SDN. BHD.

ISO 45001:2018

During FYE 2026, we conducted a total of 88 OSH training hours, involving approximately 50 employees, aimed at raising awareness and strengthening our employees' capabilities in managing workplace risks. We remain committed to providing relevant and targeted OSH training across the organisation. The OSH training conducted during FYE 2026 is summarised as follows:

OSH Trainings Conducted During FYE 2026	
23 April 2025	Fire Drill Training
11 November 2025	NIOSH-TENAGA Safety Leader Passport

For FYE 2026, we recorded no work-related injuries, fatalities, lost-time incidents or notices of non-compliance with the Occupational Safety and Health Act 1994 ("OSHA 1994"), reflecting the effectiveness of our safety management practices and the commitment of our people to upholding a safe working environment. Moving forward, we remain dedicated to continuously strengthening our OSH management framework and fostering a culture of safety and accountability across our operations and project sites.

WORKFORCE DIVERSITY

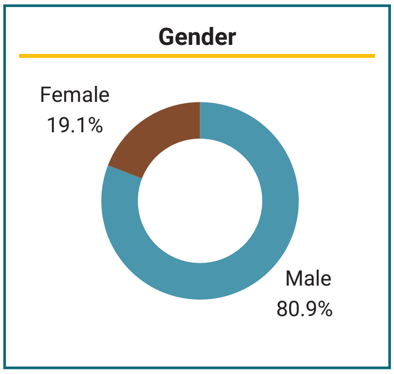
At Kee Ming, we regard workforce diversity and inclusion as integral to building a sustainable and resilient organisation. We are committed to cultivating a workplace where every employee feels respected, valued and empowered to contribute meaningfully to our success.

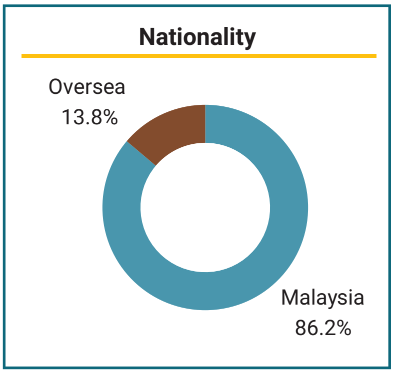
In alignment with UNSDG Target 10.3, we are committed to ensuring equal access to opportunities for all employees, regardless of age, gender, ethnicity, nationality or background. By embracing individual differences and fostering a culture of inclusion, we create an environment where our people can thrive and grow, ultimately supporting our sustainable growth in the long run.

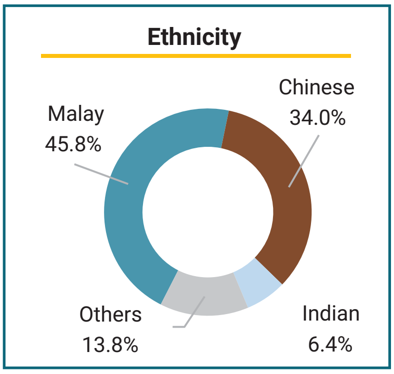
SUSTAINABILITY STATEMENT (CONT'D)

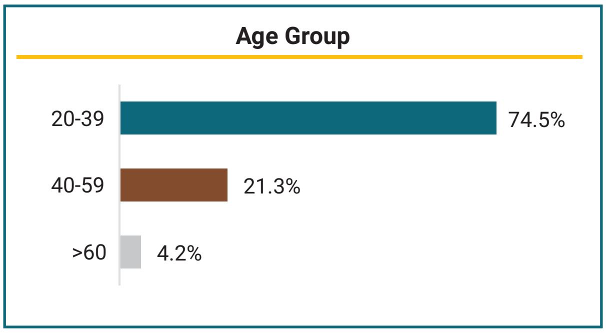
WORKFORCE DIVERSITY (CONT'D)

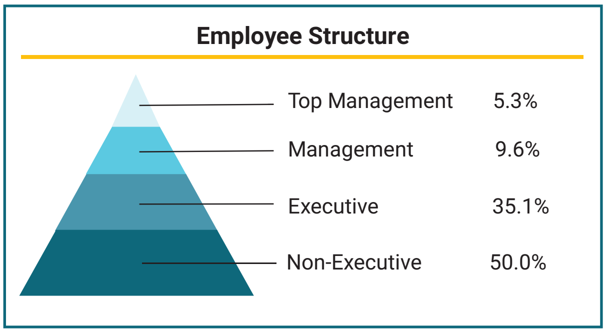
As at 31 March 2026, we had a total of 94 employees. The demographic composition of our workforce is as follows:



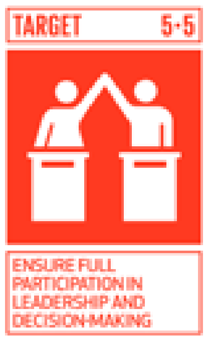








Given the nature of our business, our workforce is predominantly male, accounting for approximately 80.9% of our total employees. Nevertheless, we remain committed to promoting gender inclusivity across all levels of the organisation. In alignment with UNSDG Target 5.5, our Board comprises 57.1% women, reflecting our commitment to gender equality and women's empowerment in leadership and decision-making.



In terms of workforce stability, 80.9% of our workforce was employed on a permanent basis as at 31 March 2026, providing a strong foundation for operational continuity and organisational expertise. In FYE 2026, we recorded an employee turnover rate of 18.9%, which we attribute in part to the competitive nature of talent acquisition within the engineering sector. We remain committed to enhancing our employee retention efforts by cultivating a supportive and rewarding working environment that attracts and retains the right talent to support our long-term growth and business objectives.

SUSTAINABILITY STATEMENT (CONT'D)

EMPLOYEE TRAINING

At Kee Ming, we recognise that developing our people is fundamental to the growth of our Group. In line with UNSDG Target 4.4, we are committed to providing meaningful training opportunities that enhance our employees' professional development and strengthen our overall capabilities in navigating an increasingly dynamic business environment.

During FYE 2026, we allocated RM16,682 for training and development initiatives , the majority of which is claimable through the Human Resources Development Fund ("HRDF"). This investment translated into a total of 242 training hours across the Group, with the breakdown by employee structure as follows:

Employee level	Training hours
Top Management	116.50
Management	28.00
Executive	58.50
Non-Executive	39.00
Total	**242.00**

In addition to the OSH-related training programmes covered under our OSH section, our employees attended a range of training programmes aimed at strengthening their functional knowledge, industry awareness and technical proficiency, including:

Employee Trainings Conducted During FYE 2026	
10 April 2025	Shaping a sustainability future in health care
17 - 18 May 2025	EMBA Courses: Share Structure and Capital Operation
20 May 2025	MV System technical sharing 2026: switchgear & transformer 12kV
17 June 2025	MV System technical sharing 2025: compact substation & distribution board
14 October 2025	Managing low carbon program under energy efficiency environment
27 - 28 October 2025	Bursa Malaysia Mandatory Accreditation Programme ("MAP")
28 - 29 October 2025	Understanding Construction Contracts: Failure and Remedies
17 - 18 November 2025	HV substations: Plan, Design, Build, Operate and Maintain Consideration
28 - 29 January 2026	Microsoft Project in Construction Project

Looking ahead, we are dedicated to broadening our training initiatives and increasing our investment in employee development, ensuring that all employees across every level of the organisation are equipped with the skills and knowledge needed to excel in their roles and contribute to our Group's long-term growth and success.

EMPLOYEE WELFARE

At Kee Ming, our employees are the foundation of our continued growth and operational excellence. In alignment with UNSDG Targets 8.8 and 3.8, we are dedicated to fostering a workplace that prioritises and protects our employees' rights and wellbeing.

In building a capable and committed workforce, we ensure our employees' remuneration packages remain competitive and aligned with prevailing market conditions. Our employees' rights and interests are further protected by our Employee Handbook, which provides a guide covering policies and procedures in relation to employment, leave entitlements, benefits, code of conduct and disciplinary matters. Subject to the employee's job grade and length of service, our employees are entitled to the following benefits:

Employee Welfare	
• Family and medical leave	• Bereavement leave
• Maternity and paternity leave	• Medical benefits
• Compassionate leave	• Training and development

Beyond the provision of fair benefits and entitlements, we are committed to fostering open communication and ensuring that employees feel heard at every level of the organisation. To support this, our Employee Handbook outlines clear grievance procedures for employees to raise concerns. Should an employee feel subjected to harassment or discrimination, the matter should be reported to the immediate supervisor without delay, or to a more senior supervisor where the complaint concerns the immediate supervisor. Upon receipt, we will conduct a thorough internal investigation and take appropriate action upon its conclusion, including disciplinary measures or referral to the relevant authorities where warranted.

For FYE 2026, we are pleased to report that we have not received any grievance reports from our employees. Furthermore, no fines or penalties were imposed on our Group in relation to human rights violations or non-compliance with labour laws, reflecting our commitment to upholding a fair and respectful workplace for all employees.

Beyond the measures implemented to maintain employee bene¬fits and rights, we remain focused on promoting engagement that nurtures stronger interpersonal connections, reinforces mutual understanding and supports overall wellbeing in the workplace. In FYE 2026, we engaged our employees through the following events and activities:

Monthly Birthday Celebration

We organise monthly birthday celebrations to acknowledge each employee on their special day, recognising that personal appreciation is integral to cultivating a caring and inclusive workplace. These celebrations reflect our belief that every individual is valued not only for their professional contributions, but as an important part of our organisation as a whole.

SUSTAINABILITY STATEMENT (CONT'D)

ECONOMIC | ENVIRONMENT | **SOCIAL** | GOVERNANCE

EMPLOYEE WELFARE (CONT'D)

Buka Puasa and Hari Raya Aidilfitri Celebration

During the holy month of Ramadan, we hosted a Buka Puasa dinner for all employees, bringing the team together in a warm and festive setting to mark the occasion. The festivities continued with a Hari Raya Aidilfitri celebration, where employees of all backgrounds gathered to extend warm wishes to one another and celebrate the spirit of the season. Together, these events reflect our appreciation of Malaysia's rich cultural heritage and our commitment to fostering an inclusive workplace for all.

Christmas Celebration

As part of our year-end employee engagement, we organised a Christmas celebration complete with a gift exchange activity, bringing the team together in a festive and spirited atmosphere. The occasion encouraged meaningful interaction and a sense of appreciation among employees, reinforcing the inclusive and people-centric workplace culture that we continue to nurture as an organisation.

Kee Ming's Prospectus Launch and Listing Celebration

FYE 2026 was a remarkable year for our Group as Kee Ming successfully listed on the ACE Market of Bursa Securities. The Listing Ceremony was a proud moment shared by all employees, serving as a testament to the collective effort, dedication and shared values that have shaped the Group to where it stands today. The occasion extended into an afternoon lunch celebration, where the team gathered to honour the year's achievements and reaffirm their commitment to the Group's long-term vision of building a sustainable and responsible organisation.

SUSTAINABILITY STATEMENT (CONT'D)

ECONOMIC | ENVIRONMENT | SOCIAL | GOVERNANCE

COMMUNITY ENGAGEMENT

We firmly believe that our success as a business is deeply intertwined with the wellbeing of the communities around us, and that the value we derive from operating within these communities should be returned in ways that create meaningful and lasting impact. We are committed to actively supporting initiatives that advance social wellbeing, promote inclusive growth and foster long-term relationships with the communities in which we operate.

During FYE 2026, we contributed a total of RM103,988 towards the following initiatives:

Empowering the Future Through Education

We contributed RM83,000 to the 88 Capten Education Fund to support the educational pursuits of deserving students, providing them with greater access to learning opportunities and a stronger foundation for their future.

Supporting Local Students

We extended a sponsorship of RM5,000 to Poi Lam students in recognition of the importance of nurturing young talent and supporting the academic development of the local community.

Championing Industry Innovation

We sponsored the 3rd Electrical Mechatronic Design Innovation Expo ("EMDIEX") 2026 with a contribution of RM1,500, a platform dedicated to fostering technical innovation and creativity among the next generation of engineering talent.

Giving Back to the Community

We contributed RM10,000 towards the Perak Chinese Assembly Hall ("PCAH") Building Fund, aimed at enhancing community facilities and wellbeing.

SUSTAINABILITY STATEMENT (CONT'D)

COMMUNITY ENGAGEMENT (CONT'D)

Hearts in Action

We extended a sponsorship of RM600 to Kompas International College, Perak, in support of the "Hearts in Action" fundraising event. Organised by students of the Diploma in Mass Communication programme, the event was aimed at raising funds for charitable homes and encouraging greater community participation in social responsibility efforts.

Honouring Cultural and Religious Roots

In recognition of Malaysia's rich cultural diversity, we made a contribution of RM3,888 towards the daily operational expenses of the Amitabha Buddhist Society Perak ("ABTB"), reflecting our respect for the communities and traditions that form the fabric of our society.

Beyond our financial contributions to the community, we also invest in the future of our industry through our internship programme. During FYE 2026, we welcomed 6 interns, all of whom were placed within our Project Department, gaining hands-on experience in electrical engineering operations on the ground. Our interns were sourced from local technical and vocational institutions, reflecting our commitment to supporting the development of skilled trades at the certification level. We are pleased to note that 1 intern has since been converted to a permanent member of our team, with others expected to rejoin us upon completion of their studies.

REGULATORY COMPLIANCE

In the M&E engineering industry, where our operations span complex electrical systems and infrastructure projects that directly impact public safety and the built environment, regulatory compliance forms the bedrock of responsible and sustainable business conduct. We are committed to conducting our business in accordance with all applicable laws and regulations, and hold compliance as a non-negotiable standard across all levels of our organisation.

The key laws and regulations governing our business operations include:

- Companies Act 2016;
- Malaysian Anti-Corruption Commission Act 2009;
- CIDB Act 1994;
- Electricity Supply Act 1990 and Electricity Regulations 1994;
- Renewable Energy Act 2011;
- Occupational Safety and Health Act 1994;
- Street, Drainage and Building Act 1974;
- Local Government Act 1976;
- Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990; and
- Environmental Quality Act 1974.

We understand that any instance of legal non-compliance may result in contractual disputes, penalties, project delays, financial losses or reputational damage. To mitigate these risks, all contractual agreements are subject to thorough vetting by our appointed professional legal advisor prior to execution to ensure alignment with prevailing laws and regulatory requirements.

During FYE 2026, we are pleased to report that no fines or penalties were imposed on us by any regulatory authorities for any breaches of laws and regulations. This not only underscores our diligence in managing compliance risks, but also reflects our commitment to upholding high standards of integrity and regulatory compliance across our Group.

SUSTAINABILITY STATEMENT (CONT'D)

CORPORATE GOVERNANCE

At Kee Ming, we are committed to maintaining high standards of corporate governance, guided by the principles of integrity, accountability, transparency and professionalism. In accordance with our Code of Conduct and Ethics ("the Code"), all employees are expected to comply with applicable legal and regulatory requirements and act with integrity, free from unethical conduct and conflicts of interest.

In alignment with UNSDG Target 16.5 and pursuant to Section 17A of the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act"), we have established an Anti-Bribery and Corruption Policy ("ABC Policy") that reflects our zero-tolerance stance against all forms of bribery and corruption. During FYE 2026, our Directors completed the Bursa Malaysia MAP, reinforcing awareness of governance and directors' obligations across the Board.

Complementing the Code and the ABC Policy, we have also adopted a Whistleblowing Policy that provides a secure and confidential channel for employees and stakeholders to raise concerns relating to fraud, bribery, corruption or misconduct. All reports made in good faith are treated in strict confidence and handled with due discretion. During FYE 2026, we did not receive any whistleblowing reports.

To further strengthen board governance, we have adopted a Directors' Fit and Proper Policy, which provides structured guidance for our NRC in the objective assessment of director appointments and re-appointments, ensuring that all board appointments remain aligned with our governance standards.

In FYE 2026, we are pleased to report that no complaints or incidents of bribery, corruption, fraud or money laundering were reported, and no fines or penalties were imposed on us in relation to such matters. All the abovementioned policies are publicly accessible on our corporate website at https://keeming.com/corporate-governance.php.

SUSTAINABILITY STATEMENT (CONT'D)

KEE MING GROUP BERHAD

BMLR Transition Period

Date & Time: 2026-07-13_16:46:56

Ace Market | Group 3 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Supply Chain Management	Percentage of local sourcing	%	—	95.0	-	No assurance
Energy Management	Total electricity consumption	kWh	—	52,428	-	No assurance
Water Management	Total water consumption	m^3	—	1,369	-	No assurance
Environmental Compliance	Number of environmental fines and non-compliance cases	Cases	—	0	-	No assurance
Occupational Safety and Health (OSH)	Number of workplace injuries	Cases	—	0	-	No assurance
Workforce Diversity	Percentage of employees by gender: Male	%	—	80.9	-	No assurance
Workforce Diversity	Percentage of employees by gender: Female	%	—	19.1	-	No assurance
Workforce Diversity	Percentage of employees by age group: 20-39	%	—	74.5	-	No assurance
Workforce Diversity	Percentage of employees by age group: 40-59	%	—	21.3	-	No assurance
Workforce Diversity	Percentage of employees by age group: >60	%	—	4.2	-	No assurance
Workforce Diversity	Percentage of directors by gender: Male	%	—	42.9	-	No assurance
Workforce Diversity	Percentage of directors by gender: Female	%	—	57.1	-	No assurance
Workforce Diversity	Employee turnover rate	%	—	18.9	-	No assurance
Workforce Diversity	Percentage of permanent employees	%	—	80.9	-	No assurance
Employee Training	Total training hours provided	Hours	—	242	-	No assurance

This report was generated on the Bursa Malaysia CSI Platform on 2026-07-13_16:46:56

Page 1 of 2

SUSTAINABILITY STATEMENT (CONT'D)

KEE MING GROUP BERHAD

BMLR Transition Period

Date & Time: 2026-07-13_16:46:56

Ace Market | Group 3 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Community Engagement	Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM	—	103,988	-	No assurance
Regulatory Compliance	Number of fines or penalties by regulatory authorities	Cases	—	0	-	No assurance
Corporate Governance	Number of confirmed incidents of bribery or corruption	Cases	—	0	-	No assurance

This report was generated on the Bursa Malaysia CSI Platform on 2026-07-13_16:46:56

CORPORATE GOVERNANCE OVERVIEW STATEMENT

INTRODUCTION

The Board recognises the importance of sound corporate governance practices across the Group as a fundamental responsibility in safeguarding and enhancing shareholder value and protecting stakeholders' interests. The Board remains committed to upholding high standards of corporate governance in alignment with the principles and recommended practices of the Malaysian Code on Corporate Governance ("MCCG").

The Board is pleased to present this Corporate Governance Overview Statement ("CG Statement"), which outlines the key initiatives and commitments undertaken to promote good corporate governance across the Group during the FYE 2026, and provides shareholders with an overview of the Group's corporate governance framework and practices. This CG Statement has been prepared in accordance with Rule 15.25(1) and Guidance Note 11 of the AMLR, with the application of the following 3 key corporate governance principles as guided by the MCCG:

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

Shareholders are encouraged to read this CG Statement together with the Company's Corporate Governance Report ("CG Report"), which provides detailed disclosures on the application of each corporate governance practice. The CG Report is available on the Company's website at www.keeming.com and the website of Bursa Securities.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

PART I: BOARD RESPONSIBILITIES

1.1 Board Leadership and Strategic Oversight

Functions of the Board

The Board assumes full responsibility for the stewardship of the Company, ensuring that its vision, mission and corporate values guide strategic decisions. In fulfilling its governance role, the Board is committed to:

- Establishing the Company's values, ethical standards and strategic objectives while integrating EESG considerations into long-term planning.

- Reviewing and challenging management proposals to ensure sound business conduct and adherence to corporate governance principles.

- Identifying key risks and ensuring the implementation of internal controls and risk mitigation measures.

- Overseeing senior management's competency and ensuring effective succession planning for leadership continuity.

- Reviewing and approving financial statements, the annual report and Board Committee reports to ensure transparency and accountability.

- Promoting a strong corporate governance culture, overseeing the implementation of anti-corruption measures and ensuring effective governance across the Group.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART I: BOARD RESPONSIBILITIES (CONT'D)

1.1 Board Leadership and Strategic Oversight (Cont'd)

Board Committees

In discharging its fiduciary duties, the Board may establish Board Committees from time to time to assist in carrying out its responsibilities more effectively. The Board has established the following Board Committees, each operating within its respective Terms of Reference, to support effective governance and decision-making:

- **ARMC:** Oversees the Group's financial reporting process, risk management framework and internal control systems, related party transactions and conflict of interest, and reviews the appointment and performance of internal and external auditors.

- **NRC:** Reviews and recommends appointments to the Board, Board Committees and key senior management, conducts performance evaluations, oversees succession planning and recommends a remuneration structure aligned with Company's policies, performance and best practices.

Details of the Board Charter and Terms of Reference for each Board Committees are available on the Company's website at www.keeming.com.

1.2 Board Chairperson's Role and Independence

The Independent Non-Executive Chairperson, Tengku Faizwa Binti Tengku Razif, provides overall leadership to the Board by fostering a culture of good governance, facilitating balanced discussions and ensuring informed decision-making. Her key responsibilities include:

- promoting sound corporate governance practices and fostering ethical leadership;
- setting Board agendas and ensuring members receive complete and accurate information in a timely manner;
- encouraging open discussions and allowing dissenting views to be expressed;
- acting as a liaison between the Board and management; and
- facilitating engagement with stakeholders and conveying their perspectives to the Board.

To maintain a clear segregation of responsibilities and prevent undue concentration of power, the roles of the Board Chairperson and the Managing Director are held by separate individuals. The Board Chairperson focuses on Board leadership, corporate governance and stakeholder engagement, while the Managing Director, Mr. Ir. Liew Kar Hoe, is responsible for executing the Company's strategy, managing operations and ensuring business continuity.

In additional, Tengku Faizwa Binti Tengku Razif is not a member of the ARMC or NRC, nor does she participate in any Board Committee meetings. This separation preserves her objectivity and independence, ensuring that the Board's deliberations on the observations and recommendations of the Board Committees remain impartial and free from potential COI or self-review risks.

The Board Charter sets out the distinct roles and responsibilities of the Board Chairperson and the Managing Director to promote a clear division of responsibilities, ensure an appropriate balance of power and authority, and support accountability and effective governance.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART I: BOARD RESPONSIBILITIES (CONT'D)

1.3 Board Support and Governance Practices

Company Secretaries

The Board is supported by 2 qualified and competent Company Secretaries, Ms. Ng Shu Fern and Ms. Wong Sin Yee, both of whom are members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA). They play a vital role in fostering sound governance by providing strategic advice, ensuring compliance with regulatory requirements and procedures, and promoting corporate governance best practices.

Key responsibilities of the Company Secretaries include:

- advising the Board on governance, corporate disclosures and regulatory compliance;
- managing meeting logistics, attending meetings and maintaining accurate statutory records;
- monitoring regulatory developments and ensuring adoption of best governance practices; and
- assisting in Board training and professional development.

The Board is satisfied with the competency and performance of the Company Secretaries in supporting effective governance of the Company.

Board Meetings and Decision-Making Process

Board and Board Committee meetings are scheduled in advance through an annual meeting calendar to ensure Directors' availability. The Company Secretaries, in consultation with the Chairpersons of the Board and Board Committees, assist in preparing meeting agendas. To facilitate meaningful and informed discussions, the meeting materials are circulated to the members of the Board and Board Committees at least 7 days prior to the scheduled meeting.

Minutes of meetings are recorded, reviewed and confirmed at the subsequent meeting to ensure an accurate record of the deliberations and decisions made. For routine or administrative matters, circular resolutions may be adopted, while more significant or complex matters are deliberated at Board meetings to ensure thorough consideration.

To support effective decision-making, the Board has full and unrestricted access to information relating to the Group's business and affairs, and may obtain independent professional advice and services from the Company Secretaries, internal auditors, external auditors and other consultants, where necessary.

1.4 Board Charter

The Board has adopted a Board Charter as a primary reference and guiding framework for governance, outlining the distinct roles, responsibilities and authorities of the Board, Board Committees, individual Directors and management. It provides a clear demarcation of responsibilities while upholding accountability and transparency in decision-making.

The Board Charter covers key governance areas, including Board structures and procedures, corporate policies and procedures, financial reporting, and engagement with shareholders and stakeholders. It also defines matters reserved for the Board's deliberation and approval, including strategic direction and management, Board composition and appointments, remuneration, financial reporting and controls, risk management and internal controls, and other major transactions.

The Board Charter will be reviewed by the Board periodically and as and when needed to ensure its alignment with the Board's objective, evolving regulatory requirements and best practices, as well as the AMLR, the MCCG and other applicable laws.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART I: BOARD RESPONSIBILITIES (CONT'D)

1.5 Ethical Governance and Whistleblowing

The Board is committed to fostering an ethical corporate culture by establishing and implementing appropriate internal control systems. To this end, the Board has established the Code, which sets clear expectations and standards for Directors and employees. The Code outlines principles and measures for managing conflicts of interest, preventing corruption, safeguarding confidential information and ensuring compliance with legal and regulatory requirements. It also provides guidance on interactions with external stakeholders.

To reinforce its zero-tolerance stance on bribery and corruption, the Company has adopted an ABC Policy in accordance with the MACC Act and any amendments or re-enactments thereof by the relevant authorities. The policy sets out principles, reporting mechanisms and governance structures to address corruption risks, and is overseen by the ARMC to ensure effective implementation.

In addition, the Board has adopted a Whistleblowing Policy to provide a secure avenue for employees and stakeholders to report any misconduct. It provides guidance on improper conducts, actions or behaviours that violate corporate policies, enables whistleblowers to exercise their judgement. The policy ensures confidentiality and protection for whistleblowers acting in good faith, while outlining clear reporting channels to the ARMC Chairperson.

The Code, ABC Policy and Whistleblowing Policy will be reviewed by the Board periodically and as and when necessary to ensure continued effectiveness and alignment with best practices. These documents are available on the Company's website at www.keeming.com.

For the FYE 2026, the Board is pleased to report that the Group has not received any whistleblower reports concerning breaches of the Company's policies or applicable laws.

1.6 Sustainability Governance and Oversight

The Board, in collaboration with Management, oversees sustainability governance to ensure that sustainability strategies, priorities and targets are effectively integrated into business operations. A structured sustainability governance framework has been developed to define roles and responsibilities at various levels, including the Board, ARMC and SWC, thereby ensuring accountability and alignment with the Group's strategic objectives.

To enhance transparency and stakeholder engagement, the Group communicates its sustainability initiatives, targets and performance through the Sustainability Statement in the Annual Report, which is available on the websites of the Company and Bursa Securities. The Company also identifies and evaluates material sustainability matters through internal assessments and engagement with relevant stakeholders, where appropriate, to support the ongoing development of its sustainability strategies in line with stakeholder expectations.

The Board remains committed to equipping its Directors with the necessary knowledge of sustainability matters, including climate-related risks and opportunities. To support continuous learning and awareness, the NRC is responsible for identifying and recommending relevant training programmes for Directors. Key Senior Management will also play a role in providing updates and briefings to the Board on the Group's sustainability performance, key developments and the progress of its sustainability initiatives, as the reporting mechanisms are further developed.

The commitment to sustainability oversight is further reinforced through the Board's annual performance evaluation, which incorporates sustainability considerations. Based on the FYE 2026 evaluation, the Board noted a generally positive level of effectiveness in sustainability governance, while recognising that the Board-level sustainability governance framework is still in the early stages of formalisation. In line with this, ongoing efforts will continue to strengthen sustainability governance practices, enhance performance communication, and further reinforce executive accountability in managing material sustainability risks and opportunities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART II: BOARD COMPOSITION

2.1 Board Governance, Independence and Diversity

Board Composition

During the FYE 2026, the Board composition of the Company is as follows:

No.	Directors	Directorship
1.	Tengku Faizwa Binti Tengku Razif(1)	Independent Non-Executive Chairperson
2.	Ir. Liew Kar Hoe(2)	Non-Independent Executive Director and Managing Director
3.	Choy Sook Yan(1)	Non-Independent Executive Director
4.	Lim Chin Siu(1)	Non-Independent Non-Executive Director
5.	Ooi Guan Hoe(3)	Independent Non-Executive Director
6.	Susie Chung Kim Lan(3)	Independent Non-Executive Director
7.	Lee Chin Hui(1)	Independent Non-Executive Director
8.	Dato' Ts. Dr. Thian Boon Chung(1)(4)	Independent Non-Executive Director
9.	Woo Ah Kek(1)(4)	Independent Non-Executive Director

Notes:
(1) *Appointed on 30 June 2025*
(2) *First Director of the Company since its incorporation on 10 March 2025*
(3) *Appointed on 26 November 2025*
(4) *Resigned on 26 November 2025*

Throughout the FYE 2026, the Board composition remained in compliance with:

- **Rule 15.02(1)(a) of the AMLR**, which requires at least 1/3 of the Board to be independent;
- **Practice 5.2 of the MCCG**, which requires at least half of the Board to comprise Independent Non-Executive Directors; and
- **Practice 5.9 of the MCCG**, which requires at least 30% of the Board to be women.

The presence of Independent Non-Executive Directors strengthens the Board's governance through objective deliberation, independent judgement and oversight in decision-making. Meanwhile, gender diversity further contributes to a broader range of perspectives, enhancing the quality of Board discussions.

The Board is of the view that its current size and composition are appropriate for the Group's business and operations, enabling effective deliberation and decision-making. The Board comprises Directors with a balanced mix of skills, experience and industry knowledge, which supports informed decision-making and strategic oversight.

The Board also maintains that no individual or group dominates its decision-making process. Collectively, the Directors are able to discharge their duties effectively and uphold good governance standards in carrying out their roles and responsibilities.

The profiles of the Directors are presented on the Profile of Board of Directors section of this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART II: BOARD COMPOSITION (CONT'D)

2.1 Board Governance, Independence and Diversity (Cont'd)

Board Committees

Both Board Committees, namely the ARMC and the NRC, were established by the Board on 14 August 2025 to oversee specific areas of responsibility and assist the Board in discharging its duties and responsibilities. While specific responsibilities have been delegated to the Board Committees, the Board retains ultimate responsibility for all decisions. Each Board Committee operates within clearly defined Terms of Reference, ensuring effective delegation of responsibilities and enabling the Board to focus on strategic priorities.

During the FYE 2026, the composition of each Board Committee is as follows:

Name	ARMC	NRC
Ooi Guan Hoe[(1)] *(Independent Non-Executive Director)*	Chairperson	Member
Susie Chung Kim Lan[(1)] *(Independent Non-Executive Director)*	Member	Chairperson
Lee Chin Hui[(2)] *(Independent Non-Executive Director)*	Member	Member
Dato' Ts. Dr. Thian Boon Chung[(2)(3)] *(Independent Non-Executive Director)*	Member	Chairperson
Woo Ah Kek[(2)(3)] *(Independent Non-Executive Director)*	Chairperson	Member

Notes:
(1) *Appointed on 26 November 2025*
(2) *Appointed on 30 June 2025*
(3) *Resigned on 26 November 2025*

The summary of key activities undertaken by the NRC during the FYE 2026 and up to 13 July 2026 is as follows:

(a) reviewed the size, composition and effectiveness of the Board and Board Committees through the annual performance evaluation;
(b) assessed the performance of individual Directors and the ARMC;
(c) evaluated the independence of Independent Directors;
(d) reviewed and recommended the re-election of the Directors due for retirement at the annual general meeting ("AGM");
(e) identified relevant training programmes to enhance the Directors' skillset, knowledge and effectiveness;
(f) reviewed the annual remuneration package of Directors and Key Senior Management, including fees, allowances and benefits-in-kind.

A summary of ARMC activities carried out during the FYE 2026 and up to 13 July 2026 is set out in the ARMC Report in this Annual Report.

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

PART II: BOARD COMPOSITION (CONT'D)

2.1 Board Governance, Independence and Diversity (Cont'd)

Tenure of Independent Non-Executive Directors

The Board maintains a maximum cumulative tenure of 9 years for Independent Non-Executive Directors, ensuring alignment with best governance practices. Should any Independent Non-Executive Director be considered for retention beyond this tenure, shareholders' approval would be sought through a two-tier voting process. As of 31 March 2026, all Independent Non-Executive Directors of the Company have served for less than 3 years.

The NRC has conducted an annual assessment of the Independent Non-Executive Directors and confirms that they continue to meet the independence criteria and demonstrate objectivity in discharging their duties. They also remain free from conflicts of interest and devote sufficient time and commitment to their roles, ensuring effective oversight and decision-making.

Appointment of New Directors and Key Senior Management

The selection of Directors follows a formal and transparent process, guided by the Company's Board Charter, Directors' Fit and Proper Policy and Board Diversity Policy. The NRC evaluates potential candidates based on merit, expertise and alignment with the Company's strategic needs, leveraging both independent sources and internal recommendations.

To maintain objectivity, all appointments are assessed against clearly defined criteria, including integrity, leadership capability, financial literacy and industry knowledge. For Independent Non-Executive Directors, the NRC further assesses their ability to meet the independence criteria set out in the AMLR and to effectively discharge their responsibilities.

Similarly, the NRC reviews new key senior management appointments based on objective criteria, taking into consideration merit, experience, age, cultural background, gender, and fit and proper criteria.

Since the Company's listing on the ACE Market of Bursa Securities on 12 February 2026, no new Directors or Key Senior Management appointments have been made.

The Directors' Fit and Proper Policy and Board Diversity Policy are available on the Company's website at www.keeming.com.

Re-election of Retiring Directors

In accordance with the Company's Constitution, all the Directors shall retire from office at the first AGM of the Company and shall be eligible for re-election.

To ensure the continued effectiveness of the Board, the NRC conducts an annual performance evaluation to assess the tenure, skills mix, experience, diversity, core competencies and independence (where applicable) of each Director. The NRC also considers Directors' attendance, engagement levels and strategic contributions before recommending their re-election.

Following the annual performance evaluation, the NRC and the Board (excluding the retiring Directors, who abstained from deliberation and voting on their own re-election) reviewed the suitability and fit-and-proper criteria of the Directors retiring under Clause 101 of the Company's Constitution. All 7 retiring Directors are eligible for re-election and have provided their consent, and the Board has resolved to propose their re-election at the forthcoming 1st AGM for shareholders' approval.

The Board's support statement for the re-election of the retiring Directors is provided in the Notice of the 1st AGM of the Company for shareholders' consideration. Additionally, the profiles of the Directors standing for re-election are included in this Annual Report to facilitate informed decision-making by shareholders.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART II: BOARD COMPOSITION (CONT'D)

2.1 Board Governance, Independence and Diversity (Cont'd)

Gender Diversity of Board and Key Senior Management

As guided by its Board Diversity Policy, the Company is committed to fostering diversity at both the Board and senior management levels, encompassing professional and business experiences, skills, knowledge, gender, age, ethnicity and cultural background. The policy sets a target of achieving at least 30% representation of women in both Board and senior management levels.

As of 31 March 2026, 57% of the Board comprises women Directors, exceeding the 30% target, while women representation in Key Senior Management stands at 20%. The NRC remains committed to enhancing gender diversity through structured human capital and succession planning, as well as leadership development. Efforts will be made to identify, develop and promote qualified women candidates for leadership positions as vacancies or opportunities arise, in alignment with the Company's growth and business needs.

Beyond gender diversity, the Board embraces a broader spectrum of diversity, including professional background, industry experience and competencies. By fostering an inclusive leadership approach, the Company promotes innovation, enhances decision-making and ensures equitable opportunities at all levels.

2.2 Annual Performance Evaluation

The Board, through the NRC, conducted its annual assessment to evaluate the effectiveness of the Board, Board Committees and individual Directors for the FYE 2026. The evaluation was conducted internally and facilitated by the Company Secretaries without the engagement of an independent expert. The Board is satisfied with the process, which was structured, objective and aligned with the Corporate Governance Guide issued by Bursa Securities.

The assessment reaffirmed that the Board possesses the necessary skills and experience to guide the Company's long-term growth while maintaining sound governance practices. It also confirmed that the Board Committees carried out their responsibilities effectively and objectively. Areas for further enhancement were identified and will be addressed through structured initiatives to strengthen governance effectiveness.

The evaluation further indicated that individual Directors demonstrated a strong understanding of their roles and responsibilities, with active participation and constructive engagement during Board deliberations. Independent Directors have been assessed to have satisfied all the prescribed independence criteria and continue to demonstrate a strong commitment to independence, governance and ethical responsibilities.

Overall, the Board is satisfied with the evaluation results for the FYE 2026, reflecting the effectiveness of the Board, Board Committee and individual Directors, and the continued maintenance of high standards of corporate governance.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART II: BOARD COMPOSITION (CONT'D)

2.3 Meeting Attendance

During the FYE 2026, 4 Board meetings and 1 ARMC meeting were held. The attendance of each Director at the Board and Board Committee meetings held during his or her tenure of office is set out below:

Directors	Board	ARMC	NRC
Tengku Faizwa Binti Tengku Razif	4/4	–	–
Ir. Liew Kar Hoe	4/4	–	–
Choy Sook Yan	4/4	–	–
Lim Chin Siu	4/4	–	–
Ooi Guan Hoe	2/2(1)	1/1	–(2)
Susie Chung Kim Lan	2/2(1)	1/1	–(2)
Lee Chin Hui	4/4	1/1	–(2)
Dato' Ts. Dr. Thian Boon Chung	2/2(3)	–(3)	–(3)
Woo Ah Kek	2/2(3)	–(3)	–(3)

Notes:
(1) *Appointed on 26 November 2025*
(2) *The NRC held its inaugural meeting on 25 May 2026, with full attendance by all NRC members*
(3) *Resigned on 26 November 2025*

Based on the attendance of Directors and Board Committee members during the FYE 2026, the Board is satisfied with their level of commitment in fulfilling their roles and responsibilities. Their active participation in meetings demonstrates their dedication to upholding high governance standards and contributing to the overall effectiveness of the Company.

2.4 Directors' Training

The Board recognises the importance of continuous training and education to ensure that Directors possess the necessary skills and knowledge to discharge their responsibilities effectively. In compliance with Rule 15.08 of the AMLR, the Directors attended the following training programmes during the FYE 2026 and up to the date of this CG Statement:

Name of Director	Date	Training/Seminar Attended
Tengku Faizwa Binti Tengku Razif	08.06.2026	The Chairpersons' Circle: Excellence In Board Leadership
Ir. Liew Kar Hoe	10.04.2025	Shaping A Sustainable Future in Healthcare
	17.05.2025 - 18.05.2025	Share Structure and Capital Operation
	20.05.2025	MV System Technical Sharing 2025: Switchgear & Transformer 12kV
	17.06.2025	MV & LV System Technical Sharing 2025: Substation & Distribution Board
	14.10.2025	Managing Low Carbon Programme Under Energy Efficiency Environment Sector
	28.10.2025 - 29.10.2025	Understanding Constructions Contracts - Failure and Remedies
	12.11.2025 - 13.11.2025	Mandatory Accreditation Programme (MAP)
	05.05.2026	MV System Technical Sharing 2026: Switchgear & Transformer 12kV

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART II: BOARD COMPOSITION (CONT'D)

2.4 Directors' Training (Cont'd)

Name of Director	Date	Training/Seminar Attended
Choy Sook Yan	12.11.2025 - 13.11.2025	Mandatory Accreditation Programme (MAP)
Lim Chin Siu	07.04.2025 - 09.04.2025	Sungrow Global Renewable Energy Summit (GRES 2025)
	05.05.2025 - 07.05.2025	Solarvest Business Unit Summit
	11.06.2025 - 13.06.2025	18th SNEC PV+ (2025 International Photovoltaic Power Generation and Smart Energy Conference & Exhibition)
	03.09.2025 - 04.09.2025	Sustainability & Renewable Energy Forum (SAREF 2025)
	23.09.2025	Solarvest x Roland Berger – Driving Solar Forward: Powering Malaysia's Energy Transition Conference
	15.10.2025 - 17.10.2025	International Greentech & Eco Products Exhibition and Conference Malaysia (IGEM) 2025
	19.11.2025	Solarvest Sarawak Green Energy Dialogue
	05.02.2026	Forum Ekonomi Malaysia (FEM) 2026
Ooi Guan Hoe	19.05.2025	CFO Circle Webinar: Strategic Leadership in the Age of AI and RPA: Driving Purpose and Innovation
	19.06.2025	Webinar on Sales Tax Revision and Service Tax Expansion 2025
	01.07.2025 - 02.07.2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
	10.09.2025	PLCT Event on Investor Relations
	25.11.2025	AOB Conversation with Audit Committee
	31.03.2026	Anti-Bribery and Anti-Corruption Awareness
Susie Chung Kim Lan	09.06.2025	Anti-Bribery and Corruption
	09.06.2025	Understand HIRARC Process
	13.01.2026 - 14.01.2026	Driving Performance Through KPI & OKR
	25.02.2026	ABMS ISO 37001:2025 Awareness Training
	25.03.2026	Internal Audit Risk Base Thinking Approach
Lee Chin Hui	24.03.2025 - 26.03.2025	Mandatory Accreditation Programme (MAP)
	24.06.2026 - 25.06.2026	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)

In addition to formal training programmes, the Directors stay informed of relevant changes in listing requirements, regulatory updates, laws and accounting standards through periodic updates from the Company Secretaries, as well as briefings by external auditors and Management.

The Board, through the NRC, remains committed to regularly assessing and addressing the training needs of its Directors, ensuring they are well-equipped to perform their roles effectively.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART III: REMUNERATION

3.1 Remuneration Policies, Procedures and Oversight

The Board has established a structured Remuneration Policy for Directors and Senior Management, with the NRC overseeing its application to ensure alignment with the Company's business structure, performance and strategic objectives. To uphold objective review, the NRC comprises exclusively Independent Non-Executive Directors as of 31 March 2026, in line with Practice 7.2 of the MCCG. Details of the NRC membership are provided in Section 2.1 of this CG Statement.

The remuneration framework distinguishes the compensation structure for Non-Executive Directors, Executive Directors and Key Senior Management based on their roles and level of responsibilities, incorporating both fixed and performance-linked components. Performance-linked remuneration is tied to key performance indicators to drive sustainable business growth and enhance shareholder value.

Subsequent to the FYE 2026 and up to the date of this CG Statement, the NRC reviewed and recommended the remuneration structure for the Non-Executive Directors, Executive Directors and Key Senior Management to ensure it remained competitive, equitable and aligned with industry standards. The Board reviewed the NRC's recommendations and was satisfied that the remuneration framework was appropriate and consistent with good governance practices. To uphold transparency and avoid conflicts of interest, Directors abstained from deliberations and voting at the Board on matters relating to their own remuneration.

The Remuneration Policy for Directors and Senior Management is subject to periodic review and is available on the Company's website at www.keeming.com.

3.2 Remuneration of Directors and Key Senior Management

The details of Directors' remuneration on Company and Group basis for the FYE 2026 are as follows:

The Company

	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments*	Total
	(RM'000)						
Executive Director							
Ir. Liew Kar Hoe	–	–	–	–	–	–	–
Choy Sook Yan	–	–	–	–	–	–	–
Non-Executive Director							
Tengku Faizwa Binti Tengku Razif	12.0	0.5	–	–	–	–	12.5
Lim Chin Siu	8.0	0.5	–	–	–	–	8.5
Ooi Guan Hoe	8.0	0.5	–	–	–	–	8.5
Susie Chung Kim Lan	8.0	0.5	–	–	–	–	8.5
Lee Chin Hui	8.0	0.5	–	–	–	–	8.5
Total	**44.0**	**2.5**	**–**	**–**	**–**	**–**	**46.5**

Note:

* *Other emoluments comprise the employer's contribution to the Employees Provident Fund ("EPF") and other employment-related emoluments, where applicable.*

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART III: REMUNERATION (CONT'D)

3.2 Remuneration of Directors and Key Senior Management (Cont'd)

The Group

	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments*	Total
	(RM'000)						
Executive Director							
Ir. Liew Kar Hoe	–	–	276.0	180.0	28.0	30.2	514.2
Choy Sook Yan	–	–	130.0	70.0	13.3	18.2	231.5
Non-Executive Director							
Tengku Faizwa Binti Tengku Razif	12.0	0.5	–	–	–	–	12.5
Lim Chin Siu	8.0	0.5	–	–	–	–	8.5
Ooi Guan Hoe	8.0	0.5	–	–	–	–	8.5
Susie Chung Kim Lan	8.0	0.5	–	–	–	–	8.5
Lee Chin Hui	8.0	0.5	–	–	–	–	8.5
Total	**44.0**	**2.5**	**406.0**	**250.0**	**41.3**	**48.4**	**792.2**

Note:
* *Other emoluments comprise the employer's contribution to the EPF and other employment-related emoluments, where applicable.*

The Board has determined that disclosing the remuneration of Key Senior Management on a named basis may not serve the best interests of the Company, as it could lead to challenges in talent retention, particularly in a highly competitive industry.

To balance transparency with confidentiality, the Board has opted to disclose the aggregate remuneration and benefits of Key Senior Management for the FYE 2026 on an unnamed basis, presented in bands of RM50,000. Save for Mr. Ir. Liew Kar Hoe and Ms. Choy Sook Yan, whose remuneration details are disclosed above and in Practice 8.1 of the CG Report, the remuneration of the remaining Key Senior Management members is presented as follows:

Range of Remuneration*	Number of Key Senior Management
RM200,001 to RM250,000	2
RM250,001 to RM300,000	1

Note:
* *The remuneration includes salary, bonuses and other emoluments comprising the employer's contribution to the EPF.*

The Board ensures that the remuneration of Key Senior Management is aligned with their experience, contributions and commitment to fulfilling their responsibilities. This alignment also considers the Company's overall performance and aims to maintain competitive remuneration packages that attract, retain and motivate key talent.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

PART I: AUDIT AND RISK MANAGEMENT COMMITTEE

4.1 Effective and Independent ARMC Oversight

ARMC Governance

The ARMC is chaired by Mr. Ooi Guan Hoe, whereas the Board is chaired by Tengku Faizwa Binti Tengku Razif, both of whom are Independent Non-Executive Directors of the Company. These roles are held by 2 separate individuals to ensure independent oversight and objective reviews, in line with Practice 1.4 of the MCCG, which requires the chairman of the board is not a member of the audit, nomination or remuneration committees. As of 31 March 2026, the ARMC consists solely of Independent Non-Executive Directors, in line with Practice 9.4 of the MCCG, and none of its members are alternate Directors in compliance with Rule 15.09(2) of the AMLR. Details of the ARMC membership are provided in Section 2.1 of this CG Statement.

The ARMC provides independent oversight of the Group's financial reporting process, as well as risk management and internal control systems. To reinforce its independence, the ARMC observes a cooling-off period of at least 3 years for any former partner of the Group's external audit firm and/or its affiliate firm before such individual may be considered for appointment as a member of the ARMC. As of 31 March 2026, none of the ARMC members are former partners of the Group's external audit firm and/or its affiliate firm.

All ARMC members are financially literate and possess diverse industry expertise. In addition, 2 out of the 3 members, including the ARMC Chairperson, are qualified accountants and members of the MIA, providing the ARMC with strong financial expertise and oversight capabilities. The ARMC members also actively participate in relevant professional development programmes to remain updated on evolving accounting and auditing standards. Details of the training attended by the ARMC members are provided in Section 2.4 of this CG Statement.

Based on the annual assessment of its performance for the FYE 2026, the ARMC operated at a satisfactory level, with an appropriate composition and a strong commitment to fulfilling its responsibilities. The ARMC also provided valuable recommendations to the Board, supported by the ARMC Chairperson's effective leadership in ensuring robust oversight and reporting.

External Auditors

The ARMC relies on the external auditors to support its oversight function, ensuring that the Company's financial statements remain a reliable source of information. Accordingly, the quality and independence of the external auditors are of paramount importance.

Guided by its Terms of Reference, the ARMC conducted an annual assessment of the external auditors in relation to the audit of the financial statements for the FYE 2026. The assessment was based on key factors, including independence, technical competency, audit execution and the reasonableness of the audit fees in relation to the quality of services provided. The ARMC evaluated the performance of Messrs. Ecovis Malaysia PLT ("Ecovis") and received written confirmation of their independence in relation to the Group's audit for the financial year under review. In addition, the ARMC held private sessions with the external auditors, in the absence of Management, to facilitate open and independent discussions on audit-related matters.

Based on this assessment, the ARMC is satisfied with Ecovis's performance and independence, and the Board has resolved to recommend their re-appointment at the forthcoming 1st AGM for shareholders' approval. The details of the proposed re-appointment are set out in the Notice of the 1st AGM for shareholders' consideration.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART II: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

5.1 Effective Risk Governance and Internal Controls

The Board is committed to maintaining a strong risk management and internal control framework to safeguard shareholders' interests and ensure business resilience. An Enterprise Risk Management ("ERM") framework has been implemented to systematically identify, assess, mitigate, monitor and report risks in alignment with the Group's strategic objectives. Recognising that risks cannot be wholly eliminated, the framework is designed to mitigate and manage them effectively to support informed decision-making.

The ARMC oversees the adequacy and effectiveness of the Group's risk management and internal control system. This includes reviewing key risks, monitoring mitigation strategies and recommending improvements to the Board. Senior management and the risk management working group play a crucial role in risk reporting and compliance with the ERM framework, while employees serve as the first line of defence by identifying and reporting risks.

The Board's responsibilities include ensuring transparency in the Group's governance by disclosing key features of its risk management and internal control framework, including periodic risk assessments and internal control reviews. To support this, the ARMC oversees risk reports, audit findings and corrective actions to strengthen the Group's overall governance and risk management effectiveness.

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

5.2 Internal Audit Function

The ARMC recognises the importance of an independent and effective internal audit function in strengthening the Group's risk management and internal control processes. Following the Company's listing on 12 February 2026, the Company appointed Eco Asia Governance Advisory Sdn Bhd ("Eco Asia"), an independent professional firm, as its outsourced internal auditors. Internal audit reviews will be conducted in accordance with the approved internal audit plan, with the results reported directly to the ARMC.

The internal audit review reports set out the scope of the audit, key observations and recommendations for improvement. The ARMC reviews the reports and monitors the implementation of agreed action plans to ensure that appropriate corrective measures are undertaken by Management.

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

PART I: ENGAGEMENT WITH STAKEHOLDERS

6.1 Continuous Communication with Stakeholders

The Board is committed to maintaining effective, transparent and regular communication with its stakeholders. Beyond providing timely and accurate information, the Board actively seeks and values stakeholders' feedback, views and concerns as part of its continuous improvement efforts.

Engagement with stakeholders is conducted through various initiatives to better understand their key areas of concern. These efforts are outlined in the Sustainability Statement in this Annual Report, which highlights stakeholder expectations and the Company's approach to addressing them.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

PART I: ENGAGEMENT WITH STAKEHOLDERS (CONT'D)

6.1 Continuous Communication with Stakeholders (Cont'd)

To facilitate meaningful engagement, the Company has established structured communication channels to ensure that stakeholders' queries, feedback and complaints are appropriately addressed. The Board reviews and considers such feedback in a timely manner and takes necessary actions, where appropriate, to enhance decision-making and governance practices. The Company also adheres to corporate disclosure requirements as guided by the AMLR, keeping stakeholders informed of material developments.

Further details on the Group's engagement channels and disclosure practices are provided in the CG Report.

PART II: CONDUCT OF GENERAL MEETINGS

7.1 General Meetings and Shareholder Engagement

The Board is committed to fostering effective shareholder engagement through well-structured general meetings, in line with the MCCG's best practices. Following the Company's listing on the ACE Market of Bursa Securities, the Company's inaugural AGM will be convened on Thursday, 27 August 2026. The notice of the 1st AGM, including detailed explanations of the proposed resolutions and accompanying meeting materials, will be circulated to shareholders at least 28 days in advance in accordance with Practice 13.1 of the MCCG. Shareholders who are unable to attend the 1st AGM may appoint proxies to attend, speak and vote on their behalf by submitting the proxy forms to the Company's share registrar at least 48 hours before the meeting.

All Directors, including the Chairpersons of the ARMC and NRC, will attend the 1st AGM to facilitate engagement and respond to shareholders' queries, thereby ensuring meaningful interaction with shareholders. The external auditors and senior management team will also be present to address shareholders' enquiries, as needed.

The minutes of the 1st AGM will be reviewed and confirmed by the Board, and published on the Company's website at www.keeming.com within 30 business days to ensure transparency and accountability.

Further details on other shareholder engagement practices are provided in the CG Report.

COMPLIANCE STATEMENT

The Group has consistently upheld corporate governance principles and practices in all material aspects, in accordance with the MCCG and the relevant provisions of the AMLR. Details of the Company's application of the MCCG, including any departures from the recommended practices and the corresponding explanations, are set out in the Company's CG Report. The Board remains committed to strengthening corporate governance standards by continuously adopting relevant principles and best practices of the MCCG and other applicable laws, where appropriate.

This CG Statement and the CG Report are issued in accordance with a resolution of the Board dated 13 July 2026.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Board is pleased to present the ARMC Report for the FYE 2026 in compliance with Rule 15.15 of the AMLR, outlining the activities undertaken by the ARMC in discharging its responsibilities during the financial year.

The ARMC is established to assist the Board in discharging its fiduciary responsibilities in accordance with its Terms of Reference, particularly in overseeing the Group's financial reporting processes, external and internal audit functions, risk management and internal control systems, as well as related party transactions and conflict of interest matters.

COMPOSITION OF THE ARMC

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

Name	Designation	Directorship
Ooi Guan Hoe	Chairperson	Independent Non-Executive Director
Susie Chung Kim Lan	Member	Independent Non-Executive Director
Lee Chin Hui	Member	Independent Non-Executive Director

The ARMC comprises suitably qualified individuals who possess the requisite skills, knowledge and experience to effectively discharge its roles and responsibilities. The ARMC members are financially literate and possess the relevant qualifications and professional experience to oversee matters relating to the Group's financial reporting, risk management and internal control systems.

The ARMC comprises qualified accountants, namely the ARMC Chairperson, Mr. Ooi Guan Hoe, who is a member of the MIA, and the ARMC member, Ms. Susie Chung Kim Lan, who is a member of the Certified Practising Accountant Australia and the MIA. Mr. Ooi Guan Hoe serves solely as the ARMC Chairperson and does not hold the position of Board Chairman. This clear separation of roles helps mitigate any self-review risk and further reinforces the independence and objectivity of the ARMC.

In addition, none of the ARMC members are alternate Directors of the Company or former partners of the Group's external audit firm, thereby further safeguarding the objectivity and independence of the ARMC. Accordingly, the composition of the ARMC complies with Rules 15.09 and 15.10 of the AMLR and Practices 9.1 and 9.4 of the MCCG.

The authorities, functions and responsibilities of the ARMC are set out in its Terms of Reference, which is available on the Company's website at www.keeming.com.

MEETINGS AND ATTENDANCE

The ARMC was established by the Board on 14 August 2025 to support the Board's oversight functions and operates in accordance with its Terms of Reference. During the FYE 2026, the ARMC held its inaugural meeting on 9 March 2026, with full attendance by all members.

ARMC meetings are conducted in a structured manner, with detailed agendas and relevant meeting materials circulated in advance to enable members to review the matters to be discussed prior to each meeting. The ARMC may invite the external auditors and/or internal auditors to attend meetings, where necessary. In addition, other Board members and members of management may also be invited to provide relevant insights and support on specific matters.

The Company Secretaries play a key role in supporting the effective functioning of the ARMC by preparing the minutes of each meeting. Draft minutes are circulated to members for review prior to confirmation at the subsequent ARMC meeting and are thereafter presented to the Board for notation.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

SUMMARY OF THE WORK OF THE ARMC

The summary of key activities undertaken by the ARMC during the FYE 2026 and up to the date of this ARMC Report is as follows:

(1) Financial Reporting

Reviewed the unaudited quarterly financial results and the annual audited financial statements, and recommended them to the Board for approval, with particular focus on changes in or implementation of major accounting policies, significant or unusual events, and compliance with accounting standards and other legal requirements.

(2) External Audit

- Reviewed the audit planning memorandum, which outlined the audit scope, key areas of focus, applicable accounting standards, target audit timeline and proposed audit fees for the statutory audit of the Group's financial statements.
- Reviewed the audit progress reports and engaged with the external auditors to assess significant accounting adjustments and audit findings, including recommendations and management actions.
- Held private meetings with the external auditors without the presence of Executive Directors and management, to discuss audit matters and ensure timely resolution of issues.
- Reviewed the independent auditors' report, including their opinion on the financial statements, key audit matters and the management letter highlighting identified weaknesses or deficiencies, together with management's responses.
- Assessed the suitability, objectivity and independence of the external auditors, considering their competency, audit quality, resource capacity, and the appropriateness of audit fees and non-audit services. Following this evaluation, the ARMC recommended their re-appointment to the Board for shareholders' approval.

(3) Internal Audit

- Reviewed the appointment of outsourced internal auditors and recommended their engagement to the Board for approval.
- Reviewed and approved the internal audit review plan including audit scope and timelines, and recommended the proposed fees for internal audit services to the Board for approval.

(4) Related Party Transactions ("RPT"), RRPT and COI

- Reviewed the RPT and/or RRPT within the Group to ensure that the transactions were conducted at arm's length and on normal commercial terms that are not more favourable than those generally available to the public.
- Reviewed the circular to shareholders in relation to the proposed shareholders' ratification and proposed new shareholders' mandate for RRPT of a revenue or trading nature and recommended it to the Board for approval.
- Reviewed the COI and potential COI declarations submitted by Directors and Key Senior Management. It was concluded that no COI or potential COI were identified or arose that required further examination or specific mitigation measures for separate disclosure in the Annual Report.

(5) Others

- Reviewed and recommended the ARMC Report, Statement on Risk Management and Internal Control, Sustainability Statement, CG Statement and CG Report to the Board for approval and inclusion in the Annual Report.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

INTERNAL AUDIT FUNCTION

In preparation for the listing, the Company engaged SocialGreen Governance Sdn. Bhd. as an outsourced Internal Control and Risk Management Consultant to review the adequacy and effectiveness of the Group's internal control and risk management practices. The review conducted during the FYE 2026 covered key financial and operational processes, internal control systems, risk management practices and corporate governance frameworks.

The Board recognises the importance of an effective internal audit function in strengthening the Group's system of internal control and risk management. Accordingly, the Group's internal audit function is outsourced to Eco Asia, an independent professional firm, which reports directly to the ARMC. The internal audit function provides the ARMC and the Board with reasonable assurance on the adequacy and effectiveness of the Group's internal control and risk management processes, as well as recommendations for improvements where necessary.

The ARMC will review the internal audit review reports prepared by the internal auditors in accordance with the approved internal audit plan, and monitor the implementation status of audit recommendations to ensure that management has taken appropriate corrective actions.

The internal audit function is scheduled to commence in the financial year ending 31 March 2027 and accordingly, no internal audit fees were incurred for the FYE 2026.

This ARMC Report was approved by the Board on 13 July 2026.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board is pleased to present the Statement on Risk Management and Internal Control, which outlines the framework and key features governing the Group's risk management and internal control systems during the FYE 2026. This statement is prepared in accordance with Rule 15.26(b) of the AMLR and aligns with Part II of Principle B of the MCCG. The disclosure is guided by the *Statement on Risk Management and Internal Control (SORMIC) Guidelines for Directors of Listed Companies*.

BOARD RESPONSIBILITIES

The Board acknowledges its overall responsibility for maintaining a sound system of risk management and internal control to safeguard shareholders' investments, the Group's assets and stakeholders' interests. This includes an ongoing process of identifying, evaluating, managing significant risks that may affect the achievement of the Group's strategic and operational objectives.

The Board, through the ARMC, oversees the adequacy and effectiveness of the Group's risk management and internal control framework. Management is responsible for implementing the risk management processes and internal control systems, and for reporting significant risk matters to the ARMC and the Board.

The Board also establishes the Group's risk appetite, which provides clear guidance to management in addressing risks while pursuing the Group's business objectives. It recognises that risk management and internal control systems are designed to mitigate risks rather than eliminate them and, due to inherent limitations, such systems can only provide reasonable, but not absolute, assurance against material misstatements, losses or fraud. The Board remains committed to continually enhancing the robustness and effectiveness of the Group's risk management and internal control framework, ensuring it evolves in line with emerging risks, regulatory expectations and best practices.

RISK MANAGEMENT SYSTEM

The Board considers risk management a fundamental aspect of the Group's operations and has established an ERM framework integrated into the Group's management processes and daily business activities. The framework provides a structured approach to identifying, assessing, managing and monitoring risks that may affect the Group's objectives. The process includes risk identification, evaluation of likelihood and impact, implementation of mitigation measures and ongoing monitoring to ensure that risks are effectively managed.

The Group's ERM processes are depicted in the diagram below:

IDENTIFY Systematically recognising and categorising risks across strategic, financial, operational and compliance domains

ANALYSE Evaluating risks based on their likelihood, potential impact and velocity, using qualitative and quantitative assessment models

RESPOND Implementing tailored risk response strategies, including avoidance, reduction, transfer or acceptance

MONITOR Continuously tracking risk exposure and control effectiveness through structured reporting mechanisms, providing management and the Board with actionable insights

REPORT Periodically reviewing the framework's effectiveness and refining risk strategies to align with emerging threats and business dynamics

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

RISK MANAGEMENT SYSTEM (CONT'D)

In alignment with the Group's ERM framework, the Group has adopted the ORCA methodology, **Objectives, Risks, Control**, and **Alignment** as its risk management approach. This methodology promotes the consistent application of risk management practices across the organisation and encompasses the following key elements:

- communicating the Group's objectives and goals;
- identifying potential risks that may hinder the achievement of these objectives;
- implementing control measures and response strategies to address identified risks; and
- ensuring alignment of objectives, risks and controls across all levels of the organisation.

The ERM framework considers a broad range of risk categories, including environmental, health and safety, political, economic, regulatory and licensing, as well as natural event risks. Sustainability-related risks and opportunities are identified and assessed as part of the Group's overall risk management process, with reference to the Group's Sustainability Policy and risk registers, where applicable.

Risk assessments are conducted periodically to evaluate the likelihood and potential impact of identified risks, and appropriate mitigation measures are implemented to manage risk exposures within the Group's established risk appetite and tolerance levels.

The ERM framework establishes a structured reporting hierarchy designed to support effective oversight, accountability and communication of risk-related matters throughout the Group. Under the framework, the Board retains overall responsibility for risk governance, including setting the Group's risk appetite and overseeing the effectiveness of risk management processes. Where applicable, the ARMC is tasked with assisting the Board in overseeing significant risk exposures and the adequacy of mitigation measures.

To support the ARMC and the Board in discharging their responsibilities, Senior Management provides strategic oversight of risk management and reports significant risk matters through established reporting channels. Management-level personnel are responsible for identifying, assessing and managing risks within their respective areas of responsibility, while employees support the risk management process through the identification and reporting of operational risks. This reporting structure facilitates the effective communication and timely escalation of risk matters across the Group, thereby supporting informed decision-making and effective risk oversight.

INTERNAL CONTROL SYSTEM

The Group's internal control framework is designed to provide reasonable assurance regarding the effectiveness and efficiency of operations, reliability of reporting, and compliance with applicable laws, regulations and internal policies. The framework is guided by the principles embedded within the ERM framework and incorporates the following categories of controls:

- **Preventive controls** - minimise the occurrence of undesirable transactions, events, errors or incidents;
- **Detective controls** - identify control deficiencies, irregularities or adverse events in a timely manner; and
- **Corrective controls** - address identified deficiencies and mitigate the impact of significant incidents.

The Board is responsible for maintaining a sound system of risk management and internal control, supported by Management in the implementation and monitoring of control activities throughout the Group. The internal control environment is underpinned by key governance principles, including integrity and ethical values, clear lines of accountability and authority, management oversight, and continuous employee development, which are aligned with recognised internal control practices.

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

INTERNAL CONTROL SYSTEM (CONT'D)

In line with this, the Group has implemented the following key internal control measures to support effective governance, operational efficiency and regulatory compliance:

(1) Formal Organisational Structure

A clearly defined organisational structure is in place, outlining accountability, reporting lines and approving authorities. The organisation structure promotes appropriate segregation and delegation of responsibilities, supporting sound governance and operational efficiency.

(2) Board Charter and Terms of Reference for Board Committees

The Company has formalised the Board Charter and Terms of Reference for its Board Committees, defining the scope of duties and authorities. These documents enhance governance practices, accountability and oversight at the Board level.

(3) Corporate Policies

To uphold integrity and ethical conduct, the Group has adopted key corporate policies, including the Code, ABC Policy and Whistleblowing Policy. These policies serve as a guiding framework for Directors, employees, and stakeholders in fostering ethical business practices and ensuring compliance with regulatory standards.

In addition, the Directors' Fit and Proper Policy, Board Diversity Policy and Remuneration Policy for Directors and Senior Management provide objective criteria for Board appointments, promote diversity, and establish fair and competitive remuneration structures that align with the Group's strategic goals.

(4) Standard Operating Procedures ("SOPs") for Operational Consistency

The Group has developed and implemented comprehensive SOPs across various operational areas to ensure consistency and uniformity in internal processes, supporting the achievement of the Group's strategic business objectives.

(5) Enhanced Financial Reporting Procedures

The Group has reinforced financial reporting processes by implementing structured review mechanisms. This includes the assessment of unaudited quarterly financial results, annual audited financial statements, RPT, RRPT and COI scenarios (if any) by the ARMC prior submission to the Board for approval.

The Group adopts a continuous risk monitoring process to identify changes in the internal and external business environment that may affect its risk profile. Risk owners are responsible for monitoring identified risks and the effectiveness of corresponding mitigation measures, with significant risk matters reported to the ARMC and the Board through established reporting channels. The Group also undertakes various monitoring activities, including management reviews, operational assessments, quality assurance reviews and post-implementation reviews where appropriate, to evaluate the effectiveness of risk management and internal control measures and to facilitate continuous improvement.

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

INTERNAL AUDIT FUNCTION

The internal audit function plays a vital role in evaluating and enhancing the effectiveness of the Group's risk management, internal control and governance processes. It provides independent and objective assurance to the Board, through the ARMC, on the adequacy and efficiency of these systems while identifying areas for improvement.

Following the Company's listing on 12 February 2026, and to support the ARMC and the Board in discharging their oversight responsibilities, the Company has outsourced its internal audit function to Eco Asia, an independent professional firm. The internal audit function has been recently established and is in the early stages of implementation, and will be conducted in accordance with the approved internal audit plan.

The internal auditors will assess the adequacy and effectiveness of the Group's internal control system, with particular focus on key business processes and relevant risk areas. They will report directly to the ARMC, where audit findings and recommendations will be presented for the ARMC's review and deliberation. Management will be responsible for implementing appropriate corrective actions, while follow-up reviews will be conducted by the internal auditors to monitor the implementation of agreed action plans.

The ARMC will undertake periodic assessments of the internal audit function to ensure its effectiveness, independence and adequacy of resources.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

Pursuant to Rule 15.23 of the AMLR, the Company's external auditors have reviewed this statement for inclusion in this Annual Report, and have 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 by the *Statement on Risk Management and Internal Control (SORMIC) Guidelines for Directors of Listed Companies*, nor is the statement factually inaccurate.

The external auditors' review was conducted in accordance with the Audit and Assurance Practice Guide 3 ("AAPG 3"), a guidance issued by the MIA for auditors on engagements to report on this statement to be included in the Annual Report. Under the AAPG 3, the external auditors are not required to consider whether this statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control systems, including the assessment and opinion by the Board and management thereon.

CONCLUSION

The Board is of the view that the Group's risk management and internal control system for the financial year under review is adequate and effective in safeguarding shareholders' investments, protecting stakeholders' interests and preserving the Group's assets, while supporting the achievement of the Group's business objectives within the established risk appetite.

In addition, the Board has received assurance from the Managing Director and CFO that the risk management and internal control systems are functioning effectively and are adequate in all material aspects, in accordance with the Group's established framework. There were also no material losses incurred during the FYE 2026 up to the date of this Annual Report as a result of weaknesses in internal control that would require separate disclosure in the Annual Report.

Recognising the need for continuous improvement in response to an evolving business environment, the Board remains committed to strengthening the Group's risk management and internal control framework to ensure its continued effectiveness in addressing evolving business and operational risks.

This statement is made in accordance with a resolution of the Board of Directors dated 13 July 2026.

STATEMENT OF DIRECTORS' RESPONSIBILITY
FOR THE FINANCIAL STATEMENTS

Pursuant to the Companies Act 2016 ("CA 2016"), the Directors are responsible for preparing the financial statements of the Group and of the Company for each financial year in accordance with the applicable Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRS"), and the provisions of the CA 2016. This statement has been prepared in compliance with Rule 15.26(a) of the AMLR.

The Directors are also responsible for ensuring that the financial statements present a true and fair view of the financial position of the Group and of the Company as at 31 March 2026, and of the financial performance and cash flows for the FYE 2026.

In preparing the financial statements for FYE 2026, the Board is satisfied that the Directors have:

(i) adopted and applied appropriate accounting policies consistently;
(ii) made judgements and estimates that are reasonable and prudent;
(iii) ensured compliance with all applicable accounting standards, including MFRS, IFRS and the requirement of the CA 2016, with any material departures disclosed and clearly explained in the financial statements; and
(iv) prepared the financial statements on a going concern basis.

In addition, the Directors are responsible for ensuring that proper accounting records and other relevant documents that supports the preparation of the Group and the Company's financial statements are properly kept and maintained with reasonable accuracy at all times in accordance with CA 2016.

The Directors also have general responsibilities to ensure appropriate systems of internal control are in place to safeguard the Group's and the Company's assets, as well as to detect and prevent any fraud and other irregularities. However, these systems, by their nature, can only provide reasonable, but not absolute, assurance against any material misstatement, loss or fraud.

This statement was approved by the Board on 13 July 2026.

FINANCIAL STATEMENTS

DIRECTORS' REPORT

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

PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding. The principal activities of the subsidiary are set out in Note 7 to the financial statements.

There have been no significant changes in the nature of these principal activities during the financial year/period.

CHANGE OF NAME

On 19 June 2025, the Company changed its name from KM Group Sdn. Bhd. to Kee Ming Group Sdn. Bhd..

CONVERSION OF COMPANY STATUS

On 6 August 2025, the Company converted into a public limited liability company and assumed its current name of Kee Ming Group Berhad.

RESULTS

	Group RM	Company RM
Profit/(Loss) for the financial year/period	16,265,644	(666,920)
Attributable to:		
- Owners of the Company	16,265,644	(666,920)

In the opinion of the Board of Directors, the results of the operations of the Group and of the Company during the financial year/period were not substantially affected by any item, transaction or event of a material and unusual nature.

RESERVES AND PROVISIONS

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

DIVIDENDS

No dividend has been paid or declared by the Company since the date of incorporation. The Directors do not recommend any final dividend in respect of the current financial period.

DIRECTORS' REPORT (CONT'D)

DIRECTORS

The Directors of the Company who served since the date of incorporation up to the date of this report are:

Ir. Liew Kar Hoe*	
Choy Sook Yan*	(Appointed on 30 June 2025)
Lim Chin Siu*	(Appointed on 30 June 2025)
Tengku Faizwa Binti Tengku Razif	(Appointed on 30 June 2025)
Lee Chin Hui	(Appointed on 30 June 2025)
Ooi Guan Hoe	(Appointed on 26 November 2025)
Susie Chung Kim Lan	(Appointed on 26 November 2025)
Dato' Ts. Dr. Thian Boon Chung	(Appointed on 30 June 2025 and resigned on 26 November 2025)
Woo Ah Kek	(Appointed on 30 June 2025 and resigned on 26 November 2025)

* Director of the Company and the subsidiary

DIRECTORS' BENEFITS

Since the date of incorporation, no Director has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the Directors, or the fixed salary of a full time employee of the Company) by reason of a contract made by the Company or its related corporations with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest other than certain Directors who have substantial financial interests in companies which traded with the Company in the ordinary course of business as disclosed in Note 26(b) to the financial statements.

Neither at the end of the financial period, nor at any time during that financial period, was the Company a party to any arrangements with the object of enabling Directors of the Company to acquire benefits by means of the acquisitions of shares in, or debentures of, the Company or any other body corporate.

DIRECTORS' REMUNERATION

Directors' remuneration paid to or receivable by Directors from the Group and the Company in respect of the financial year is as follows:

	Group 01.04.2025 to 31.03.2026 RM	Company 10.03.2025 to 31.03.2026 RM
Directors' fee	44,000	44,000
Directors' salaries, allowances and bonuses	658,500	2,500
Defined contribution plan	45,600	–
Social security contribution	2,500	–
Employment insurance system	285	–
Benefit-in-kind	41,325	–
	792,210	46,500

DIRECTORS' REPORT (CONT'D)

DIRECTORS' INTEREST

According to the Register of Directors' Shareholdings required to be kept under Section 59 of the Companies Act 2016 ("the Act"), the interest of Directors in office at the end of the financial period in the shares of the Company and of its related corporations during the financial period are as follows:

	Number of Ordinary Shares			
	At date of incorporation	**Bought**	**Sold**	**At 31.03.2026**
Interest in the Company:				
Direct interests:				
Ir. Liew Kar Hoe	100	180,862,430	(16,250,000)	164,612,530
Lee Chin Hui	–	150,000	–	150,000
Tengku Faizwa Binti Tengku Razif	–	150,000	–	150,000
Ooi Guan Hoe	–	150,000	–	150,000
Susie Chung Kim Lan	–	150,000	–	150,000
Indirect interests:				
Choy Sook Yan*	100	180,862,430	(16,250,000)	164,612,530
Lim Chin Siu^	–	77,512,470	–	77,512,470

* Deemed interest by virtue of shares held by spouse
^ Deemed interest by virtue of the shareholding in Solarvest Holdings Berhad

Other than as disclosed above, no other Directors in office at the end of the financial period held any interest in the shares of the Company.

ISSUE OF SHARES AND DEBENTURES

At the date of incorporation, the Company issued 100 ordinary shares at RM0.10 per ordinary shares to its new shareholder for a total consideration of RM10.

On 12 December 2025, the Company issued 258,374,900 ordinary shares at RM0.08 per ordinary shares for a total consideration of RM20,669,992 for the acquisition of a subsidiary, Kee Ming Electrical Sdn. Bhd..

On 10 February 2026, the Company issued 66,625,000 new ordinary shares at an issue price of RM0.38 per ordinary share for a total consideration of RM25,317,500 for cash pursuant to its Initial Public Offering exercise.

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

There were no issue of debentures by the Company during the financial period.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up unissued shares of the Company during the financial period.

DIRECTORS' REPORT (CONT'D)

OTHER STATUTORY INFORMATION

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

(i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that there are no known bad debts and that adequate allowances had been made for doubtful debts; and

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

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

(i) which would render writing off of bad debts necessary or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any material extent;

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

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

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

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

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

(ii) any contingent liability in respect of the Group and of the Company that has arisen since the end of the financial year/period.

In the opinion of the Directors:

(i) no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year/period which will or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

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

DIRECTORS' REPORT (CONT'D)

SIGNIFICANT EVENT DURING THE FINANCIAL YEAR/PERIOD

The significant event during the financial year/period is as follows:

INITIAL PUBLIC OFFERING ("IPO") AND LISTING OF THE COMPANY ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD (THE "LISTING")

On 21 January 2026, the Company issued a prospectus in connection with the IPO and the Listing. The IPO involved the offering of 82,875,000 ordinary shares in the Company in conjunction with the listing of and quotation for the entire ordinary shares in the Company on the ACE Market of Bursa Malaysia Securities Berhad, comprising an offer for sales of up to 16,250,000 existing ordinary shares in the Company and a public issue of 66,625,000 new ordinary shares in the Company. The IPO and the Listing were completed on 12 February 2026.

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

No indemnity has been given to or insurance effected for the Directors and officers of the Group and of the Company pursuant to Section 289 of the Act.

To the extent permitted by the Act, the Group and the Company have agreed to indemnify their auditors as part of the terms of their engagement against claims by third parties arising from the audit. No payment has been made to indemnify the auditors during or since the financial year/period end.

AUDITORS

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

The auditors' remuneration of the Group and of the Company during the financial year/period are as follows:

	Group RM	Company RM
Auditors' remuneration		
- Statutory audit	110,000	30,000
- Non-statutory audit fee	556,000	31,000
	666,000	61,000

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

Ir. Liew Kar Hoe
Director
13 July 2026

Choy Sook Yan
Director

STATEMENT BY DIRECTORS

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

We, **Ir. Liew Kar Hoe** and **Choy Sook Yan**, being two of the Directors of **Kee Ming Group Berhad *(Formerly known as KM Group Sdn. Bhd.)***, state that, in the opinion of the Directors, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at **31 March 2026** and of the financial performance and cash flows of the Group and of the Company for the financial year/period then ended.

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

Ir. Liew Kar Hoe
Director
13 July 2026

Choy Sook Yan
Director

STATUTORY DECLARATION

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

I, **Lai Jun Wah @ Lai Jun Lim**, being the officer primarily responsible for the financial management of **Kee Ming Group Berhad *(Formerly known as KM Group Sdn. Bhd.)***, do solemnly and sincerely declare that the accompanying financial statements are, to the best of my knowledge and belief, correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by
the abovenamed at Petaling Jaya in the state of
Selangor Darul Ehsan on 13 July 2026

Lai Jun Wah @ Lai Jun Lim
MIA Membership No. 35772

Before me,

Commissioner for Oaths

STATEMENTS OF FINANCIAL POSITION

As at 31 March 2026

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM
Assets				
Non-current assets				
Property, plant and equipment	5	3,304,354	2,990,686	–
Investment properties	6	173,226	177,369	–
Investment in a subsidiary	7	–	–	20,669,992
		3,477,580	3,168,055	20,669,992
Current assets				
Inventories	8	39,169	25,752	–
Trade receivables	9	45,402,389	12,448,135	–
Contract assets	10	20,560,698	29,970,554	–
Deposits and prepayments	11	1,820,921	640,032	1,000
Amount owing by a subsidiary	12	–	–	82,472
Cash, bank balances and fixed deposits	13	47,337,361	4,868,931	23,488,044
		115,160,538	47,953,404	23,571,516
Total assets		118,638,118	51,121,459	44,241,508
Equity and liabilities				
Equity				
Share capital	14	44,848,853	750,010	44,848,853
Merger reserve	15	(19,919,992)	–	–
Retained earnings	16	36,410,203	20,144,559	(666,920)
Total equity		61,339,064	20,894,569	44,181,933
Non-current liabilities				
Bank borrowings	17	368,183	428,294	–
Lease liabilities	18	751,203	801,977	–
Deferred tax liabilities	19	–	21,050	–
		1,119,386	1,251,321	–
Current liabilities				
Trade payables	20	34,117,341	23,580,086	–
Contract liabilities	10	11,788,940	671,304	–
Other payables and accruals	21	2,152,836	791,844	59,575
Bank borrowings	17	2,976,825	1,899,473	–
Lease liabilities	18	359,894	294,921	–
Tax payable		4,783,832	1,737,941	–
		56,179,668	28,975,569	59,575
Total liabilities		57,299,054	30,226,890	59,575
Total equity and liabilities		118,638,118	51,121,459	44,241,508

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Financial Year/Period Ended 31 March 2026

		Group		Company
	Note	01.04.2025 to 31.03.2026 RM	01.04.2024 to 31.03.2025 RM	10.03.2025 to 31.03.2026 RM
Revenue	22	151,494,188	62,410,712	–
Cost of sales		(115,496,891)	(47,169,326)	–
Gross profit		35,997,297	15,241,386	–
Other income		377,404	121,820	88,530
Net impact on impairment losses of financial assets		(1,344,914)	(50,097)	–
Administrative expenses		(11,213,317)	(4,094,363)	(755,450)
Other operating expenses		(46,941)	(35,405)	–
Profit/(Loss) from operations		23,769,529	11,183,341	(666,920)
Finance costs	23	(519,257)	(247,424)	–
Profit/(Loss) before tax	24	23,250,272	10,935,917	(666,920)
Tax expense	25	(6,984,628)	(2,762,700)	–
Net profit/(loss)/Total comprehensive income for the financial year/period		16,265,644	8,173,217	(666,920)
Net Profit/Total comprehensive income attributable to:				
Owners of the company		16,265,644	8,173,217	
Basic earning per share attributable to owners of the Company (RM)	27	0.06	10.90	

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

STATEMENTS OF CHANGES IN EQUITY

For the Financial Year/Period Ended 31 March 2026

	Note	Attributable to owners of the Company Share capital RM	Merger reserve RM	Retained earnings RM	Total equity RM
Group					
At 1 April 2024		750,000	–	11,971,342	12,721,342
Net profit/Total comprehensive income for the financial year		–	–	8,173,217	8,173,217
Issuance of shares	14	10	–	–	10
At 31 March 2025/1 April 2025		750,010	–	20,144,559	20,894,569
Net profit/Total comprehensive income for the financial year		–	–	16,265,644	16,265,644
Adjustment on acquisition of a subsidiary		(750,000)	(19,919,992)	–	(20,669,992)
Issuance of shares pursuant to acquisition of a subsidiary	14	20,669,992	–	–	20,669,992
Issuance of shares pursuant to public issue	14	25,317,500	–	–	25,317,500
Shares issued costs	14	(1,138,649)	–	–	(1,138,649)
At 31 March 2026		44,848,853	(19,919,992)	36,410,203	61,339,064

	Note	Share capital RM	Accumulated loss RM	Total equity RM
Company				
At 10 March 2025 (date of incorporation)		10	–	10
Net loss/Total comprehensive income for the financial period		–	(666,920)	(666,920)
Issuance of shares pursuant to acquisition of a subsidiary	14	20,669,992	–	20,669,992
Issuance of shares pursuant to public issue	14	25,317,500	–	25,317,500
Shares issued costs	14	(1,138,649)	–	(1,138,649)
At 31 March 2026		44,848,853	(666,920)	44,181,933

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

STATEMENTS OF CASH FLOWS

For the Financial Year/Period Ended 31 March 2026

	Note	Group 01.04.2025 to 31.03.2026 RM	Group 01.04.2024 to 31.03.2025 RM	Company 10.03.2025 to 31.03.2026 RM
Cash flows from operating activities				
Profit/(Loss) before tax		23,250,272	10,935,917	(666,920)
Adjustments for :				
Depreciation of property, plant and equipment	5	588,846	439,124	–
Depreciation of investment properties	6	4,143	4,850	–
Finance costs	23	519,257	247,424	–
Impairment losses on trade receivables, net	9	1,344,914	50,097	–
Impairment loss on investment properties	6	–	35,405	–
Property, plant and equipment written off	24	46,941	–	–
Gain on lease derecognition	24	(2,552)	–	–
Interest income	24	(364,200)	(121,679)	(88,530)
Operating profit/(loss) before changes in working capital		25,387,621	11,591,138	(755,450)
Change in working capital:				
Inventories		(13,417)	31,913	–
Trade and other receivables		(35,480,057)	(4,553,412)	(1,000)
Contract assets		9,409,856	(25,278,597)	–
Trade and other payables		11,898,247	19,960,753	59,575
Contract liabilities		11,117,636	(841,088)	
Cash generated from/ (used in) operations		22,319,886	910,707	(696,875)
Tax paid, net		(3,959,787)	(3,465,530)	–
Net cash generated from/ (used in) operating activities		18,360,099	(2,554,823)	(696,875)

STATEMENTS OF CASH FLOWS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

	Note	Group 01.04.2025 to 31.03.2026 RM	Group 01.04.2024 to 31.03.2025 RM	Company 10.03.2025 to 31.03.2026 RM
Cash flows from investing activities				
Uplift on pledged fixed deposits with licensed banks, net		324,508	13,312	–
Interest received		364,200	121,679	88,530
Repayment received from related parties		–	281,246	–
Repayment received from a subsidiary		–	–	(82,472)
Purchase of property, plant and equipment	(a)	(604,647)	(492,715)	–
Net cash generated from/ (used in) investing activities		84,061	(76,478)	6,058
Cash flows from financing activities				
Net proceeds from issuance of shares		24,178,851	10	24,178,861
Repayment to a Director, net		–	(33,984)	–
Repayment of term loans	(b)	(110,319)	(384,861)	–
Repayment of lease liabilities	(b)	(328,057)	(326,003)	–
Net movement of bankers' acceptance	(b)	1,127,560	1,821,831	–
Finance costs paid		(519,257)	(247,424)	–
Net cash generated from financing activities		24,348,778	829,569	24,178,861
Net increase/(decrease) in cash and cash equivalents		42,792,938	(1,801,732)	23,488,044
Cash and cash equivalents at beginning of the financial year/period		4,544,423	6,346,155	–
Cash and cash equivalents at end of the financial year/period	13	47,337,361	4,544,423	23,488,044

STATEMENTS OF CASH FLOWS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

Notes: -

(a) Acquisition of property, plant and equipment

The Group made the following cash payments to acquire property, plant and equipment:

	Group	
	01.04.2025 to 31.03.2026 RM	**01.04.2024 to 31.03.2025 RM**
Purchase of property, plant and equipment	984,387	1,747,575
Amount acquired as lease liabilities	(379,740)	(1,254,860)
Cash payments	604,647	492,715

(b) Changes in liabilities arising from financing activities:

	At 1 April RM	**Net cash flows RM**	**Addition of new lease RM**	**Decognition of lease RM**	**At 31 March RM**
Group					
2026					
Term loans	505,936	(110,319)	–	–	395,617
Bankers' acceptance	1,821,831	1,127,560	–	–	2,949,391
Lease liabilities	1,096,898	(328,057)	379,740	(37,484)	1,111,097
	3,424,665	689,184	379,740	(37,484)	4,456,105
2025					
Amount owing to a Director	33,984	(33,984)	–	–	–
Term loans	890,797	(384,861)	–	–	505,936
Bankers' acceptance	–	1,821,831	–	–	1,821,831
Lease liabilities	168,041	(326,003)	1,254,860	–	1,096,898
	1,092,822	1,076,983	1,254,860	–	3,424,665

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

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year/Period Ended 31 March 2026

1. CORPORATE INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and listed on the ACE Market of Bursa Malaysia Securities Berhad.

The registered office of the Company is located at Lot 1902, 19th Floor, Tower 1, Faber Towers, Jalan Desa Bahagia, Taman Desa, 58100 Kuala Lumpur, Wilayah Persekutuan.

The principal place of business is located at No. 19, 19A & 19B, Jalan Pusat Perniagaan Falim 3, Pusat Perniagaan Falim, 30200 Ipoh, Perak.

The Company is principally engaged in the business of investment holding. The principal activities of the subsidiary are set out in Note 7 to the financial statements.

There have been no significant changes in the nature of these principal activities during the financial year/period.

KM Group Sdn. Bhd. was incorporated in Malaysia under the Companies Act 2016 on 10 March 2025 as a private limited liability company. On 19 June 2025, KM Group Sdn. Bhd. changed its name to Kee Ming Group Sdn. Bhd. and subsequently on 6 August 2025, Kee Ming Group Sdn. Bhd. converted into a public limited liability company under the name of Kee Ming Group Berhad ("the Company").

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 13 July 2026.

2. BASIS OF PREPARATION

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

The financial statements of the Group and of the Company have been prepared under the historical cost convention except otherwise stated in Note 3 to the financial statements.

The financial statements of the Group and of the Company are presented in Ringgit Malaysia ("RM"), which is the functional currency of the Company.

The preparation of financial statements in conformity with MFRS and IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reported period. Actual results could differ from these estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

2. BASIS OF PREPARATION (CONT'D)

2.1 Amendments to MFRS that are effective and have been adopted in the current financial period

The following are amendments to MFRS that are effective and have been adopted by the Group and Company:

- Amendments to MFRS 121, 'The Effects of Changes in Foreign Exchange Rates' – Lack of Exchangeability

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

2.2 MFRS and amendments to MFRS that have been issued, but yet to be adopted

The following are MFRS and amendments to MFRS that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective and have not been adopted by the Group and the Company:

(i) Effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, 'Financial Instruments' and MFRS 7, 'Financial Instruments: Disclosures' – Amendments to the Classification and Measurement of Financial Instruments
- Amendments to MFRS 9, 'Financial Instruments' and MFRS 7, 'Financial Instruments: Disclosures' – Contracts Referencing Nature-dependent Electricity
- Annual improvements to MFRS Accounting Standards – Volume 11

(ii) Effective for annual periods beginning on or after 1 January 2027

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

(iii) Deferred to a date to be determined by the MASB

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

The Group and the Company plan to apply the abovementioned MFRS and amendments to MFRS, where applicable to the Group and the Company, from the beginning of the annual period where they become effective.

The Group and the Company are currently assessing the impact of application of the above MFRS and amendments to MFRS since the effect would only observable in future financial years.

The new MFRS and amendments to MFRS above are expected to have no significant impact on the financial statements of the Group and of the Company upon its initial application except for the changes in presentation and disclosures of financial information arising from the adoption of these Amendments to MFRS as discussed below:

<u>MFRS 18, 'Presentation and Disclosure in Financial Statements'</u>

MFRS 18 will replace MFRS 101, 'Presentation of Financial Statements'. It preserves the majority requirements of MFRS 101 while introducing additional requirements. In addition, narrow-scope amendments have been made to MFRS 107, 'Statement of Cash Flows' and some requirements of MFRS 101 have been moved to MFRS, '108 Basis of Preparation of Financial Statements'.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

2. BASIS OF PREPARATION (CONT'D)

2.2 MFRS and amendments to MFRS that have been issued, but yet to be adopted (Cont'd)

MFRS 18 additional requirements are as follows:

(i) Statements of Profit or Loss and Other Comprehensive Income

MFRS 18 introduces newly defined 'operating profit or loss' and 'profit or loss before financing and income tax' subtotal which are be presented in the statements of profit or loss and other comprehensive income, while the net profit or loss remains unchanged.

Statements of profit or loss and other comprehensive income to be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

(ii) Statements of Cash Flows

The standard modified the starting point for calculating cash flows from operations using the indirect method, shifting from 'profit or loss' to 'operating profit or loss'. It also provides guidance on classification of interest and dividend in statements of cash flows.

(iii) New disclosures of expenses by nature

Entities are required to present expenses in the operating category by nature, function or a mix of both. MFRS 18 includes guidance for entities to assess and determine which approach is most appropriate based on the facts and circumstances.

(iv) Management-defined Performance Measures ("MPMs")

The standard requires disclosure of explanations of the entity's company-specific measures that are related to the statements of profit or loss, referred to MPMs. MPMs are required to be reconciled to the most similar specified subtotal in MFRS Accounting Standards.

(v) Enhanced Guidance on Aggregation and Disaggregation

MFRS 18 provides enhanced guidance on grouping items based on shared characteristics and requires disaggregation when items have dissimilar characteristics or when such disaggregation is material.

The Group and the Company are assessing the impact of initial application of MFRS 18, particularly with respect to the structure of the statements of profit or loss and other comprehensive income, the statements of cash flows and the additional disclosures required for MPMs. The Group and the Company are also assessing the impact on aggregation and disaggregation on how information is grouped in the financial statements.

3. MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Basis of combination and subsidiaries

The Group applies the acquisition method to account for business combinations from the acquisition date when the acquired set of activities meet the definition of a business and control is transferred to the Group. For business combinations involving another entity under common control, the Group applies merger method of accounting. Its subsidiary, Kee Ming Electrical Sdn. Bhd. ("KMESB"), was consolidated using the merger method of accounting.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.1 Basis of combination and subsidiaries (Cont'd)

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

(i) Separate financial statements

Investment in a subsidiary is measured in the Company's separate financial statements at cost less any impairment losses.

3.2 Property, plant and equipment

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

Freehold land is not depreciated.

Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Property, plant and equipment are depreciated by allocating the depreciable amount of assets less their residual values over their estimated useful lives applying the straight-line method. The annual depreciation rates used are as follows:

Freehold building	2%
Motor vehicles	20%
Office equipment, furniture and fittings	10%
Plant and machinery	10%
Renovation	10%
Leased buildings	3-4 years

Leased assets presented under property, plant and equipment are right-of-use assets within the scope of MFRS 16. The policy for recognition and measurement of right-of-use assets is disclosed in Note 3.8 to the financial statements.

3.3 Investment properties

Investment properties are measured initially at cost. Cost includes expenditure that is directly attributable to the acquisition of the investment property. Investment properties are measured using cost model. Subsequent to the initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

All investment properties are provided on the straight line basis over their estimated useful lives of the investment properties at the following annual rate:

Leasehold lands	49 – 93 years

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.4 Financial assets

(i) Initial recognition and subsequent measurement

Financial assets are initially recognised at fair value, plus, in the case of financial assets measured at amortised cost, directly attributable transaction costs.

The Group and the Company determine the classification of financial assets upon initial recognition. The measurement for each classification of financial assets under MFRS 9, 'Financial Instruments' are as below:

(a) Financial assets at fair value through profit or loss ("FVTPL")

The Group and the Company subsequently measures these financial assets at fair value. Net gains and losses, including any interest and dividend income, are recognised in profit or loss.

(b) Debts instruments measured at amortised cost

Subsequent to initial recognition, these financial assets are measured at amortised cost using the effective interest method. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(c) Debt instruments at fair value through other comprehensive income ("FVTOCI")

Subsequent to initial recognition, these financial assets are measured at fair value. Any gains or losses arising from the changes in fair value of these financial assets are recognised in other comprehensive income, except impairment losses, exchange differences and interest income which are recognised in profit or loss. The cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment when the financial asset is derecognised.

(d) Equity instruments at FVTOCI

Equity instruments are classified as financial assets measured at FVTPL if they are held for trading or are designated as such upon initial recognition. For equity instruments that are not held for trading, the Group and the Company have made an irrevocable election to designate them at FVTOCI upon initial recognition.

Subsequent to initial recognition, equity instruments are measured at fair value. Any gains or losses arising from the changes in fair value of these financial assets are recognised at FVTOCI in other comprehensive income and are not subsequently transferred to profit or loss. Dividends on equity instruments are recognised in profit or loss when the Group and the Company's right to receive payment is established. Equity instruments designated at FVTOCI are not subject to impairment assessment.

(ii) Impairment of financial assets and contract assets

The Group and the Company measure the impairment loss on financial assets other than trade receivables and contract assets based on 12-months expected credit loss ("ECL") and for a financial asset for which there is a significant increase in credit risk since initial recognition, a lifetime ECL.

For trade receivables and contract assets, the Group and the Company recognise impairment loss based on simplified approach and measures impairment loss based on lifetime ECL at each reporting date until the financial assets are derecognised.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.4 Financial assets (Cont'd)

(iii) Derecognition

All regular way purchases and sales of financial assets are recognised or derecognised on the settlement date, i.e. the date that the asset is delivered to or by the Group and the Company.

Any changes in the fair value of the asset to be received during the period between the trade date and the settlement date is accounted for in the same way as it accounts for the acquired assets.

3.5 Financial liabilities

(ii) Initial recognition and subsequent measurement

All financial liabilities are measured initially at fair value plus directly attributable costs.

(a) Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading, a derivative, contingent consideration of an acquirer in a business combination and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss.

The Group and the Company do not have any financial liabilities at FVTPL in the current and previous financial year end.

(b) Financial liabilities at amortised cost

Financial liabilities at amortised cost are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method. Interest expenses and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

3.6 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank, cash in hand and fixed deposits with licensed banks that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. For the purpose of the statements of cash flows, cash and cash equivalents are presented net of bank overdrafts (if any) and pledged fixed deposits with licensed banks.

3.7 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost comprises all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The cost of conversion includes cost directly related to the units of production and a proportion of fixed production overheads based on normal capacity of the production facilities.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.8 Leases

(i) The Group as a lessee

The Group recognises a right-of-use asset and corresponding lease liability with respect to all lease agreements in which it is the lessee, except for low-value assets and short-term leases with 12 months or less. For these leases, the Group recognises the lease payments as an operating expense on a straight-line method over the term.

Right-of-use assets

Right-of-use assets are measured at cost less accumulated depreciation and any impairment losses, and adjustment for any remeasurement of the lease liability. Right-of-use asset is depreciated on the straight-line basis over the useful life of the underlying asset or lease term, as disclosed in Note 3.2 to the financial statements, as follows:

Plant and machinery	10%
Motor vehicles	20%
Leased buildings	3-4 years

On the statements of financial position, right-of-use assets have been included in property, plant and equipment.

Lease liabilities

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

The lease liability is subsequently measured at amortised cost using the effective interest method.

(ii) The Group as a lessor

The Group recognises lease payment received from investment properties under operating leases as other income on a straight-line basis over the lease term.

3.9 Revenue recognition

(i) Provision of mechanical and electrical ("M&E") engineering services

Revenue is measured based on the consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Group satisfied a performance obligation by transferring a promised good or service to the customer, which is when customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.9 Revenue recognition (Cont'd)

(i) Provision of mechanical and electrical ("M&E") engineering services (Cont'd)

Under the terms of the contracts, control of the deliverables is transferred over time as the Group creates or enhances an asset and the assets have no alternative use to the Group due to contractual restriction. Revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of a performance obligation. The progress towards complete satisfaction of a performance obligation is determined by the proportion of contract costs incurred for work performed to date over to the estimated total contract costs (an input method).

The Group becomes entitled to invoice customer for contract service based on achieving a series of performance-related milestones. The Group recognised a contract asset for any excess of revenue recognised to date over the billing-to-date. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point when invoice is issued or timing for billing is due to passage of time. If the milestone billing exceeds the revenue recognised to date and any deposits or advances received from customers then the Group recognises a contract liability for the difference.

(ii) Maintenance and repair services

Revenue from maintenance and repair services is recognised over time as the services are rendered, in accordance with the terms of the contract. The performance obligation is satisfied over time as the customer simultaneously receives and consumes the benefits provided.

3.10 Other operating income

(i) Interest income

Interest income is recognised on an accrual basis that reflects the effective yield of the asset.

3.11 Fair value measurement

Fair values are categorised into different level in a fair value hierarchy based on the input used in the valuation technique as follows:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liability that the entity can access at the measurement date;

Level 2: Inputs other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs are unobservable inputs for the assets or liability.

The transfer of fair value between levels is determined as of the date of the event or change in circumstances that caused the transfer.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.12 Earnings per share ("EPS")

The Group presents basic and diluted EPS data for its ordinary shares.

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the periods, adjusted for own shares held.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares.

3.13 Operating segment

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker is responsible for allocating resources and assessing performance of the operating segments and make overall strategies decisions. The Group's operating segments are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

4. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the accounting policies of the Group and of the Company, management is required to make judgements and estimates about the carrying amounts of revenues, expenses, assets and liabilities that are not readily apparent from other sources. The estimates are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only for that period; or in the period of the revision and future periods if the revision affects both current and future periods.

(a) Measurement of income taxes

Liability for taxation is recognised based on estimates of whether additional taxes will be payable. The estimation process includes seeking advice of whether additional taxes will be payable. When the final outcome of the tax payable is determined with the tax authority, the amount might be different from the initial estimate of the tax payable. Such difference may impact the income tax in the period when such determination is made. The Group will adjust for the differences as over- or under- provision of income tax in the period in which those differences arise.

(b) Impairment of trade receivables and contract assets

The Group uses the simplified approach to estimate a lifetime expected credit loss allowance for all trade receivables and contract assets. The Group develops the expected loss rates based on the payment profiles of past sales and the corresponding historical credit losses, and adjusts for qualitative and quantitative reasonable and supportable forward-looking information. If the expectation is different from the estimation, such difference will impact the carrying value of trade receivables.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

4. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

(c) Contract revenue and expenses

The Group recognises contract revenue and expenses in profit or loss by using the progress towards completion satisfaction of performance obligation. The progress towards complete satisfaction of performance obligation is determined by the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs.

Significant judgement is required in determining the progress towards complete satisfaction performance obligation, the extent of the contract costs incurred, the estimation total contract revenue and expenses, as well as the recoverability of the contract projects. In making the judgement, the Group makes evaluation based on past experience.

(d) Determining the lease term where the Group acts as a lessee

In determining the lease term and assessing the length of the non-cancellable period of a lease, the Group applies the definition of a contract and determines the period for which the contract in enforceable. The Group also considers whether the lessee and lessor each has the right to terminate the lease without the permission from the other party with no more than an insignificant penalty, in determining the lease term. In determining a penalty, the Group assesses monetary and non-monetary considerations.

The assessment in reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the lessee. The determination of the lease term is a significant judgment as it will directly affect the recognition of a lease as a short-term lease or a right-of-use asset with a corresponding lease liability.

(e) Leases – estimating the incremental borrowing rate

The Group uses its incremental borrowing rate ("IBR") to measure lease liabilities as the interest rate implicit in the lease is not readily determinable. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group "would have to pay", which required estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the IBR using observable inputs, such as market interest rates when available and is required to make certain entity-specific estimates.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

5. PROPERTY, PLANT AND EQUIPMENT

	Freehold building RM	Freehold land RM	Motor vehicles RM	Office equipment, furniture and fittings RM	Plant and machinery RM	Renovation RM	Leased buildings RM	Total RM
Group								
Cost								
At 1 April 2024	659,037	329,519	1,507,540	361,673	510,807	128,550	–	3,497,126
Additions	–	–	1,013,541	161,874	–	14,800	557,360	1,747,575
At 31 March 2025/ 1 April 2025	659,037	329,519	2,521,081	523,547	510,807	143,350	557,360	5,244,701
Additions	–	–	206,494	402,580	59,973	1,600	313,740	984,387
Written off	–	–	(50,294)	–	–	–	–	(50,294)
Derecognition upon termination	–	–	–	–	–	–	(84,683)	(84,683)
At 31 March 2026	659,037	329,519	2,677,281	926,127	570,780	144,950	786,417	6,094,111
Accumulated depreciation								
At 1 April 2024	79,084	–	1,295,887	140,822	242,345	56,753	–	1,814,891
Change for the year	13,181	–	210,945	45,567	50,860	13,472	105,099	439,124
At 31 March 2025/ 1 April 2025	92,265	–	1,506,832	186,389	293,205	70,225	105,099	2,254,015
Charge for the year	13,181	–	280,007	67,107	53,803	14,455	160,293	588,846
Written off	–	–	(3,353)	–	–	–	–	(3,353)
Derecognition upon termination	–	–	–	–	–	–	(49,751)	(49,751)
At 31 March 2026	105,446	–	1,783,486	253,496	347,008	84,680	215,641	2,789,757
Net carrying amounts								
At 31 March 2026	553,591	329,519	893,795	672,631	223,772	60,270	570,776	3,304,354
At 31 March 2025	566,772	329,519	1,014,249	337,158	217,602	73,125	452,261	2,990,686

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
For the Financial Year/Period Ended 31 March 2026

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

(a) Right-of-use assets

The carrying amount of right-of-use assets includedunder property, plant and equipment are as follows:

	Motor vehicles RM	Plant and machinery RM	Leased buildings RM	Total RM
Group				
Cost				
At 1 April 2024	312,581	445,000	–	757,581
Additions	928,541	–	557,360	1,485,901
Reclassification	(89,800)	(445,000)	–	(534,800)
At 31 March 2025/ 1 April 2025	1,151,322	–	557,360	1,708,682
Additions	66,000	–	313,740	379,740
Derecognition upon termination	–	–	(84,683)	(84,683)
Reclassification	(222,781)	–	–	(222,781)
At 31 March 2026	994,541	–	786,417	1,780,958
Accumulated depreciation				
At 1 April 2024	146,091	222,500	–	368,591
Charge for the year	191,568	–	105,099	296,667
Reclassification	(89,800)	(222,500)	–	(312,300)
At 31 March 2025/ 1 April 2025	247,859	–	105,099	352,958
Charge for the year	197,808	–	160,293	358,101
Derecognition upon termination	–	–	(49,751)	(49,751)
Reclassification	(100,848)	–	–	(100,848)
At 31 March 2026	344,819	–	215,641	560,460
Net carrying amounts				
At 31 March 2026	649,722	–	570,776	1,220,498
At 31 March 2025	903,463	–	452,261	1,355,724

With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the statement of financial position as a right-of-use asset and lease liability.

The leased buildings represent operating lease agreements entered into by the Group for the use of office. The leases are mainly for initial lease of one (1) to two (2) years with option to renew for another one (1) to two (2) years.

The Group also has leased motor vehicles and plant machinery with lease term of three (3) to seven (7) years (2025: three (3) to seven (7) years).

Lease arrangement for lease premises and motor vehicles of the Group are disclosed in Note 18 to the financial statements.

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

(b) The carrying amount of the property, plant and equipment charged to secure bank facilities as disclosed in Note 17 to the financial statements are as follows:-

	Group 2026 RM	Group 2025 RM
Freehold land	329,519	329,519
Freehold building	553,591	566,772
	883,110	896,291

6. INVESTMENT PROPERTIES

	Leasehold lands RM
Group	
Cost	
At 1 April 2024/31 March 2025 /1 April 2025/31 March 2026	242,523
Accumulated depreciation	
At 1 April 2024	24,899
Charge for the year	4,850
At 31 March 2025/1 April 2025	29,749
Charge for the year	4,143
At 31 March 2026	33,892
Accumulated Impairment loss	
At 1 April 2024	–
Charge for the year	35,405
At 31 March 2025/1 April 2025/31 March 2026	35,405
Net carrying amounts	
At 31 March 2026	173,226
At 31 March 2025	177,369

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

6. INVESTMENT PROPERTIES (CONT'D)

(a) The carrying amount of RM Nil (2025: RM100,000) for leasehold land has been pledged as security to secure banking facilities as disclosed in Note 17 to the financial statements.

(b) The following are recognised in profit or loss in respect of investment properties:

	Group	
	01.04.2025 to 31.03.2026 RM	**01.04.2024 to 31.03.2025 RM**
Direct operating expenses:		
- income generating investment properties	421	369

(c) The fair value of investment properties is RM240,000 (2025: RM240,000).

The fair values of investment properties are within level 3 (2025: level 2) of the fair value hierarchy.

The fair values were determined based on the following method:

- Level 2: valuation performed by independent professional valuers registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers Malaysia, using comparison method entailing analysis of sales and listings of similar properties in the locality with adjustments for differences in location, size, neighbourhood and other relevant factors.

- Level 3: comparison method availing information of past transactions on similar properties within close proximity available through internet search and directors' best estimate.

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

7. INVESTMENT IN A SUBSIDIARY

	Company 2026 RM
Unquoted shares, at cost:	
At incorporation date:	–
Additions during the financial period	20,669,992
At 31 March	20,669,992

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
For the Financial Year/Period Ended 31 March 2026

7. INVESTMENT IN A SUBSIDIARY (CONT'D)

Details of the subsidiary are as below:

Name of Company	Principal place of business	Effective equity 2026 %	Principal activities
Kee Ming Electrical Sdn. Bhd.	Malaysia	100%	Provision of M&E engineering services and maintenance and repair services.

On 5 August 2025, the Company entered into a conditional Share Sale Agreement to acquire the entire equity interests of Kee Ming Electrical Sdn. Bhd. for a total consideration of RM20,669,992 which will be wholly satisfied by the issuance of 258,374,900 ordinary shares in the Company at an issue price of RM0.08 per share.

The acquisition was completed on 12 December 2025. Upon the completion of acquisition, Kee Ming Electrical Sdn. Bhd. became the Company's wholly-owned subsidiary.

8. INVENTORIES

	2026 RM	2025 RM
Group		
At cost:		
Materials	39,169	25,752

	01.04.2025 to 31.03.2026 RM	01.04.2024 to 31.03.2025 RM
Group		
Recognised in profit or loss:		
Inventories recognised as cost of sales	68,509,598	25,548,134

9. TRADE RECEIVABLES

	Group	
	2026 RM	2025 RM
Trade receivables		
- Third parties	34,340,273	10,335,611
- Related party	22,088	–
Retention sum receivables	12,630,053	2,357,635
Less: Allowance for impairment losses	(1,590,025)	(245,111)
	45,402,389	12,448,135

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

9. TRADE RECEIVABLES (CONT'D)

Trade receivables are non-interest bearing and the normal credit terms granted by the Group range between 30 to 60 days (2025: 30 to 60 days). Other credit terms are assessed and approval on case-by-case basis.

They are recognised at their original invoiced amounts which represent their fair values on initial recognition.

Retention sum receivables relate to contract works. They are unsecured, interest free and expected to be collected upon completion of work and expiry of defects liability period.

Ageing analysis on trade receivables

The ageing analysis of trade receivables are as follows:

	Group	
	2026 RM	**2025 RM**
Neither past due nor impaired	18,725,480	7,165,876
1 to 30 days past due but not impaired	6,665,132	1,111,404
31 to 60 days past due not impaired	6,569,016	1,683,291
61 to 90 days past due not impaired	9,311,591	637,878
More than 91 days past due not impaired	5,721,195	2,094,797
	28,266,934	5,527,370
Less: Allowance for impairment losses	(1,590,025)	(245,111)
	45,402,389	12,448,135

Trade receivables that are neither past due nor impaired

Trade receivables that are neither past due nor impaired are creditworthy receivables with good payments records with the Group.

Trade receivables that are past due but not impaired

The Group has trade receivables amounting to RM26,676,909 (2025: RM5,282,259) that are past due but not impaired at the reporting date. They are expected to be collected in the next 12 months.

Trade receivables that were past due but not impaired relate to customers that have a good track record with the Group. Based on past experience and no adverse information to date, the Directors of the Group are of the opinion that no provision for impairment is necessary in respect of these balances as there has not been a significant change in the credit quality and the balances are still considered recoverable.

Trade receivables that are impaired

The Group has trade receivables amounting RM1,590,025 (2025: RM245,111) that have been impaired.

Receivables that are individually determined to be impaired at the end of the financial year relate to receivables that are undergoing significant financial difficulties and have defaulted on payments or the Directors of the Group are of the opinion that they are not recoverable.

9. TRADE RECEIVABLES (CONT'D)

The movement of the impairment losses on trade receivables is as follow:

	Lifetime ECL allowance RM	Specific allowance RM	Total RM
Group			
At 1 April 2024	–	195,014	195,014
Charge during the year	–	50,097	50,097
At 31 March 2025/1 April 2025	–	245,111	245,111
Charge during the year	643,665	706,249	1,349,914
Reversal during the year	–	(5,000)	(5,000)
At 31 March 2026	643,665	946,360	1,590,025

10. CONTRACT ASSETS/(LIABILITIES)

	Group	
	2026 RM	2025 RM
Group		
Contract assets	20,560,698	29,970,554
Contract liabilities	(11,788,940)	(671,304)
	8,771,758	29,299,250

Contract assets are transferred to receivables when the rights become unconditional at the point of invoicing to customers. Contract liabilities primarily relate to the obligation to transfer goods or services to customers for which the Group has received the consideration or has billed the customers according to contract works certified. Contract liabilities are recognised as revenue as the Group performs under the contract.

(i) Movement in contract assets and liabilities

	Group	
	01.04.2025 to 31.03.2026 RM	01.04.2024 to 31.03.2025 RM
At 1 April	29,299,250	3,179,565
Net progress billing	(172,021,680)	(36,291,027)
Net revenue recognised	151,494,188	62,410,712
At 31 March	8,771,758	29,299,250

Revenue recognised during financial year which was included in contract liabilities balance at the beginning for the financial year is RM671,304 (2025: 1,512,392).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

10. CONTRACT ASSETS/(LIABILITIES) (CONT'D)

(ii) Transaction price allocated to remaining performance obligation

The Group expects to recognise revenue from remaining performance obligation for the provision of M&E engineering services as follows:

	Group	
	2026 RM	2025 RM
Within one year	137,054,103	128,780,671
More than one year but less than five years	14,812,769	329,840
	151,866,872	129,110,511

(iii) Amount due from companies in which certain Director has financial interest

	Group	
	2026 RM	2025 RM
Contract assets	10,291	132,769
Contract liabilities	(3,021,527)	–
	(3,011,236)	132,769

11. DEPOSITS AND PREPAYMENTS

	Group		Company
	2026 RM	2025 RM	2026 RM
Deposits	547,191	272,241	1,000
Prepayments	1,273,730	367,791	–
	1,820,921	640,032	1,000

12. AMOUNT OWING BY A SUBSIDIARY

Amount owing by a subsidiary is unsecured, non-trade in nature, non-interest bearing and repayable on demand in cash and cash equivalents.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
For the Financial Year/Period Ended 31 March 2026

13. CASH, BANK BALANCES AND FIXED DEPOSITS

	Group		Company
	2026 RM	2025 RM	2026 RM
Fixed deposits with licensed banks	38,842,581	2,324,508	20,000,000
Cash and bank balances	8,494,780	2,544,423	3,488,044
	47,337,361	4,868,931	23,488,044

(i) The interest rates of the fixed deposits with licensed banks are ranging from 1.70% to 3.80% (2025: 2.50% to 3.65%) per annum and with a tenure range of 2 days to 12 months (2025: 3 months to 300 days).

(ii) Included in fixed deposits is an amount of RM Nil (2025: RM324,508) pledged to a licensed bank as security for bank guarantee granted to customers.

(iii) Cash and cash equivalents at end of financial year/period

	Group		Company
	2026 RM	2025 RM	2026 RM
Cash and bank balances	8,494,780	2,544,423	3,488,044
Fixed deposits with licensed banks	38,842,581	2,324,508	20,000,000
	47,337,361	4,868,931	23,488,044
Less: Fixed deposits pledged to a licensed bank	–	(324,508)	–
Cash and cash equivalent	47,337,361	4,544,423	23,488,044

14. SHARE CAPITAL

	Group/Company			
	2026		2025	
	No. of shares	RM	No. of shares	RM
Issued and fully paid up:				
At 1 April/Date of incorporation	750,100	750,010	750,000	750,000
Issuance of ordinary shares	–	–	100	10
Issuance of ordinary shares:				
- pursuant to acquisition of a subsidiary	258,374,900	20,669,992	–	–
- pursuant to public issue	66,625,000	25,317,500	–	–
Adjustment on acquisition of a subsidiary	(750,000)	(750,000)	–	–
Shares issued costs	–	(1,138,649)	–	–
At 31 March	325,000,000	44,848,853	750,100	750,010

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

14. SHARE CAPITAL (CONT'D)

On 12 December 2025, the Company issued and allotted paid up share capital of RM20,669,992 comprising 258,374,900 ordinary shares to acquire the entire equity interest in a subsidiary, Kee Ming Electrical Sdn. Bhd..

On 10 February 2026, the Company issued 66,625,000 new ordinary shares at an issue price of RM0.38 per ordinary share for a total consideration of RM25,317,500 for cash pursuant to its Initial Public Offering exercise.

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

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

15. MERGER RESERVE

The merger reserve represents the difference between the carrying value of investment in subsidiaries and the share capital of the Company's subsidiaries upon consolidation under the merger accounting principle.

16. RETAINED EARNINGS

The Group's policy is to treat all gains and losses in statements of profit or loss and other comprehensive income (i.e. non-owner transactions or events) as revenue reserves. Other than retained earnings, all other revenue reserves are regarded as non-distributable in the form of cash dividends to shareholders.

The retained earnings of the Group are available for distributions by way of cash dividends or dividends in specie. Under the single-tier system of taxation, dividends payable to shareholders are deemed net of income taxes. There are no potential income tax consequences to the Group that would result from the payment of dividends to shareholders. The dividends would not be taxable in the hands of the shareholders.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

17. BANK BORROWINGS

	Group	
	2026 **RM**	**2025** **RM**
Non-current liabilities		
Term loans	368,183	428,294
Current liabilities		
Bankers' acceptance	2,949,391	1,821,831
Term loans	27,434	77,642
	2,976,825	1,899,473
	3,345,008	2,327,767
Maturity of borrowings:		
Not later than one year	2,976,825	1,899,473
Later than one year and not later than five years	126,341	143,772
Later than five years	241,842	284,522
	3,345,008	2,327,767

The above bank facilities are secured against the following:

(i) Facility instrument as principal instrument;
(ii) First party legal charge over freehold properties for the Group as disclosed in Note 5 to the financial statements;
(iii) Against guarantee cover by Syarikat Jaminan Pembiayaan Perniagaan Berhad ("SJPP"); and
(iv) Jointly and severally guarantee by Directors, shareholder and family members of the Director of the Group.

Interest charges with respect to the above borrowings are as follows:

(i) Term loans – 4.20% (2025: 3.50% to 7.97%) per annum; and
(ii) Bankers' acceptance - 4.44% to 4.78% (2025: 4.72% to 4.94%) per annum.

The Group is subject to certain covenants for bankers' acceptance amounting RM2,949,391 (2025: RM1,821,831). These covenants required the Group's gearing ratio to be maintained within a specific range and the declaration of dividend is subject to certain restrictions.

These significant covenants are tested on an annual basis on the audited financial statements of the Group.

The Group complied with the covenants when it was tested on 31 March 2026 and 31 March 2025. There are no indication that it will have difficulty complying with these covenants as at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
For the Financial Year/Period Ended 31 March 2026

18. LEASE LIABILITIES

	Group	
	2026 RM	2025 RM
Future lease payments payables:		
- Not later than one year	416,148	356,310
- Later than one year and not later than five years	804,392	655,321
- Later than five years	6,954	203,765
	1,227,494	1,215,396
Less: Future finance charges	(116,397)	(118,498)
Present value of lease liabilities	1,111,097	1,096,898
Present value of lease liabilities:		
Current liabilities:		
- Not later than one year	359,894	294,921
Non-current liabilities:		
- Later than one year and not later than five years	744,321	598,410
- Later than five years	6,882	203,567
	751,203	801,977
Present value of lease liabilities	1,111,097	1,096,898

The carrying amount of the right-of-use assets of the Group are acquired under lease arrangement as disclosed in Note 5 to the financial statements.

The lease liabilities of the Group at the end of the reporting period bore effective interest rate ranging from 2.30% to 7.51% (2025: 2.30% to 6.69%) per annum.

	Group	
	01.04.2025 to 31.03.2026 RM	01.04.2024 to 31.03.2025 RM
Depreciation of right-of-use assets	378,591	296,667
Lease liabilities interest	56,452	53,100
Expenses relate to short-term lease and low value assets	2,938,627	387,261
	3,373,670	737,028
Total cash outflow for leases	3,323,136	766,364

19. DEFERRED TAX LIABILITIES

The deferred tax liabilities are made up of the following:

	Group	
	31.03.2026 RM	31.03.2025 RM
Deferred tax liabilities:		
Property, plant and equipment		
At 1 April	21,050	21,050
Recognised in profit or loss (Note 25):		
- Reversal of temporary differences	(21,050)	–
At 31 March	–	21,050

20. TRADE PAYABLES

	Group	
	2026 RM	2025 RM
Trade payables	32,246,381	22,692,988
Retention sum payables	1,870,960	887,098
	34,117,341	23,580,086

Trade payables are non-interest bearing and the normal credit terms granted to the Group is range from 30 days to 90 days (2025: 30 days to 60 days).

Retention sums payables relate to contract works. They are unsecured, interest free and expected to be paid upon completion of work and expiry of defects liability period.

21. OTHER PAYABLES AND ACCRUALS

	Group		Company
	2026 RM	2025 RM	2026 RM
Other payables	888,881	205,641	3,688
Accruals	1,263,955	586,203	55,887
	2,152,836	791,844	59,575

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

22. REVENUE

The Group derived revenue from local sales as follows:

	Group	
	01.04.2025 to 31.03.2026 RM	**01.04.2024 to 31.03.2025 RM**
Provision of M&E engineering services	151,341,079	62,353,924
Maintenance and repair services	153,109	56,788
	151,494,188	62,410,712
Timing of revenue recognition:		
- Over time	151,494,188	62,410,712

23. FINANCE COSTS

	Group	
	01.04.2025 to 31.03.2026 RM	**01.04.2024 to 31.03.2025 RM**
Bankers' acceptance interest	304,911	68,128
Bank guarantee fee	139,849	94,160
Bank overdraft interest	–	106
Lease liabilities interest	56,452	53,100
Term loans interest	18,045	31,930
	519,257	247,424

24. PROFIT/(LOSS) BEFORE TAX

	Group		Company
	01.04.2025 to 31.03.2026 RM	**01.04.2024 to 31.03.2025 RM**	**10.03.2025 to 31.03.2026 RM**
Profit/(Loss) before tax is arrived after charging/(crediting):			
Auditors' remuneration:			
- statutory audit fee	110,000	85,000	30,000
- non-statutory audit fee	556,000	–	31,000
- underprovision of statutory audit fee in prior year	5,000	–	–
Depreciation of property, plant and equipment	588,846	439,124	–
Depreciation of investment properties	4,143	4,850	–
Property, plant and equipment written off	46,941	–	–
Impairment losses on trade receivables, net	1,344,914	50,097	–
Impairment loss on investment properties	–	35,405	–
Incorporation fee	–	2,250	2,250
Rental of machineries*	2,862,042	273,654	–
Rental of hostel and office*	76,584	113,607	–
Realised gain on foreign exchange, net	(960)	–	–
Gain on lease derecognition			
Staff costs:	(2,552)	–	–
- salaries, wages, overtime, bonuses and allowance	4,991,208	2,274,702	–
- defined contribution plan	471,987	234,022	–
- social security contribution	63,256	30,180	–
- other staff benefits	6,203	9,893	–
Interest income	(364,200)	(121,679)	(88,530)

<u>Expenses recognised in cost of sales:</u>			
Depreciation of property, plant and equipment	96,474	96,474	–
Rental of machineries*	2,862,042	273,654	–
Staff costs:			
- salaries, wages, overtime, bonuses and allowance	1,889,290	558,917	–
- defined contribution plan	141,879	51,443	–
- social security contribution	28,852	12,070	–
- other staff benefits	2,454	763	–

* The amount represents short-term lease and low value underlying assets under MFRS 16.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

25. TAX EXPENSE

	Group		Company
	01.04.2025 to 31.03.2026 RM	01.04.2024 to 31.03.2025 RM	10.03.2025 to 31.03.2026 RM
Income tax			
- Current year	7,035,170	2,733,327	–
- (Over)/Underprovision in prior years	(29,492)	29,373	–
Deferred tax			
- Reversal of temporary differences (Note 19)	(21,050)	–	–
	6,984,628	2,762,700	–

A reconciliation of tax expenses applicable to profit/(loss) before tax at the statutory tax rate to income tax expense at the effective tax rate of the Group and of the Company are as follows:

	Group		Company
	01.04.2025 to 31.03.2026 RM	01.04.2024 to 31.03.2025 RM	10.03.2025 to 31.03.2026 RM
Profit/(Loss) before tax	23,250,272	10,935,917	(666,920)
Malaysia statutory tax rate of 24%	5,580,065	2,624,620	(160,061)
Tax effect in respect of:			
Non-deductible expenses	1,719,835	153,707	160,061
Non-taxable income	(285,780)	–	
Differential in tax rate for:			
- small and medium companies in Malaysia	–	(45,000)	–
(Over)/Underprovision of tax expenses in prior years	(29,492)	29,373	–
Income tax expense for the financial year/period	6,984,628	2,762,700	–

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

26. RELATED PARTY DISCLOSURES

(a) Identities of related parties

Parties are considered to be related to the Group if the combining entities have the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or influence over the party in making financial and operating decisions, or vice versa, or where combining entities and the party are subject to common control or common significant influence. Related parties could be individual or other entities.

(b) Related party transactions

In addition to the related party information disclosed elsewhere in the financial statements, the following transactions between the Group had the following transactions with related parties during the financial year/period:

	Group	
	01.04.2025 to 31.03.2026 RM	**01.04.2024 to 31.03.2025 RM**
Transaction entered with entities in which a Director of the Group has interest		
Repayment received from, net	–	281,246
Sales	1,117,325	132,769
Purchases	5,818,500	–
Director of the Group		
Sales	27,512	7,488
Repayment to, net	–	(33,984)

(c) Compensation of key management personnel

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any Director (whether executive or otherwise) of the Company and entities in the Group.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
For the Financial Year/Period Ended 31 March 2026

26. RELATED PARTY DISCLOSURES (CONT'D)

(c) Compensation of key management personnel (Cont'd)

The remuneration of Directors and key management personnel o f the Group and the Company during the financial year/period are as follows:

	Group		Company
	01.04.2025 to 31.03.2026 RM	01.04.2024 to 31.03.2025 RM	10.03.2025 to 31.03.2026 RM
Directors' remuneration:			
Fees	44,000	–	44,000
Salaries, allowances and bonuses	658,500	428,200	2,500
Defined contribution plan	45,600	51,510	–
Social security contribution	2,500	2,237	–
Employment insurance system	285	255	–
Benefit-in-kind	41,325	36,517	–
	792,210	518,719	46,500
Key management personnel's compensation:			
Salaries, allowances and bonuses	671,000	437,700	–
Defined contribution plan	55,680	48,910	–
Social security contribution	3,749	3,001	–
Employment insurance system	428	343	–
Benefit-in-kind	13,000	12,729	–
	743,857	502,683	–

27. EARNINGS PER SHARE

Basic and diluted ("EPS") are calculated by dividing the profit for the financial years attributable to owners of the Company by the weighted average number of ordinary shares in issue the financial years as follows:

	Group	
	01.04.2025 to 31.03.2026 RM	01.04.2024 to 31.03.2025 RM
Profit for the financial year attributable to owners of the Group (RM)	16,265,644	8,173,217
Weighted average number of ordinary shares of the Group (unit)*	267,136,644	750,006
Basic and diluted EPS (RM)	0.06	10.90

* In determining the weighted average number of ordinary shares issued by the Group, the issuance of shares pursuant to group restructuring exercise is treated as if it had been in issue since the beginning of the earliest period presented.

No diluted earnings per share is disclosed in the financial statement as there are no dilutive potential ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

28. SEGMENT INFORMATION

The Group primarily operates in Malaysia within a single industry. The chief operating decision maker regards the Group as a single reportable segment, hence the Group does not present its results by geographical area or services segment.

Major customers

Revenue from external customers contributed 10% or more to the total revenue recognised are as follows:

	2026 RM	2025 RM
Group		
Customer A	49,043,042	18,706,644
Customer B	–	6,312,899
Customer C	28,155,740	–
Customer D	18,807,758	–
Customer E	15,732,788	–
	111,739,328	25,019,543

29. FINANCIAL INSTRUMENTS

(i) Classification of financial instruments

Financial assets and financial liabilities are measured on an ongoing basis either at fair value or at amortised cost based on their respective classification.

The table below provides an analysis of financial instruments of the Group and of the Company in the statements of financial position by the classes and categories of financial instruments to which they are assigned and therefore by the measurement basis, as follows:

	Group		Company
	2026 RM	2025 RM	2026 RM
Financial assets			
At amortised cost:			
Trade receivables	45,402,389	12,448,135	–
Deposits	547,191	272,241	1,000
Amount owing by a subsidiary	–	–	82,472
Cash, bank balances and fixed deposits	47,337,361	4,868,931	23,488,044
	93,286,941	17,589,307	23,571,516
Financial liabilities			
At amortised cost:			
Trade payables	34,117,341	23,580,086	–
Other payables and accruals	2,152,836	791,844	59,575
Bank borrowings	3,345,008	2,327,767	–
Lease liabilities	1,111,097	1,096,898	–
	40,726,282	27,796,595	59,575

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

29. FINANCIAL INSTRUMENTS (CONT'D)

(ii) Net gains/(losses) arising from financial instruments

	Group		Company
	01.04.2025 to 31.03.2026 RM	01.04.2024 to 31.03.2025 RM	10.03.2025 to 31.03.2026 RM
Net gains/(losses) arising from:			
Financial assets measured at amortised cost	(980,714)	71,582	88,530
Financial liabilities measured at amortised cost	(515,745)	(247,424)	–
	(1,496,459)	(175,842)	88,530

(iii) Financial risk management policies

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include interest rate risk, credit risk and liquidity risk.

The Board of Directors review and agree policies and procedure for the management of these risks, which are executed by the Managing Director. The Group's financial risk management policies are to ensure that adequate financial resources are available for the development of the Group's operations whilst managing its interest rate risk, credit risk and liquidity risk.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of those risks.

(a) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the Group's financial instruments will fluctuate because of changes in market interest rates. The Group's exposure to interest rate risk arises primarily its floating rate instruments.

The interest rate profile of the Group's and the Company's significant interest bearing financial instruments, based on the carrying amounts as at the end of the reporting year/period are as follows:

	Group		Company
	2026 RM	2025 RM	2026 RM
Fixed rate instruments			
Financial asset			
Fixed deposits with licensed banks	38,842,581	2,324,508	20,000,000
Financial liabilities			
Lease liabilities	(1,111,097)	(1,096,898)	–
Bankers' acceptance	(2,949,391)	(1,821,831)	–
Term loans	–	(47,235)	–
	(4,060,488)	(2,965,964)	–
Floating rate instruments			
Financial liability			
Term loans	(395,617)	(458,701)	–

29. FINANCIAL INSTRUMENTS (CONT'D)

(iii) Financial risk management policies (Cont'd)

(a) Interest rate risk (Cont'd)

Interest rate risk sensitivity analysis

The following table details the sensitivity analysis for a reasonably possible change in the interest rates as the end of the reporting period with all other variables held constant on floating rate bank borrowings of the Group:

	Group	
	01.04.2025 to 31.03.2026 (Decrease)/ Increase RM	01.04.2024 to 31.03.2025 (Decrease)/ Increase RM
Effects on profit after tax		
- increase by 100 basis point	(3,007)	(3,486)
- decrease by 100 basis point	3,007	3,486

(b) Credit risk

Credit risk is the risk of a financial loss to the Group and the Company that may arise if a customer or a counterparty to a financial instrument fails to meet its contractual obligations. The Group's and the Company's exposure to credit risk arises principally from its trade receivables and contract assets, amount owing by a subsidiary, fixed deposits with licensed banks and cash and bank balances.

The Group and the Company have in place credit procedures to monitor and minimise the exposure of default. Receivables are monitored on a regular and an ongoing basis.

a. Trade receivables and contract assets

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables and contract assets is represented by the carrying amounts in the statements of financial position.

The carrying amount of trade receivables and contract assets is not secured by any collateral or supported by any other credit enhancements. In determining the recoverability of these receivables and contract assets, the Group considers any change in the credit quality of the receivables from the date the credit was initially granted up to the reporting date. The Group has adopted a policy of dealing with creditworthy counterparties as a mean of mitigating the risk of financial loss from defaults.

Credit risk concentration profile of trade receivables

The Group major concentration of credit risk relates to the amount owing by a customer (2025: 2) which constituted 64% (2025: 32%) of its trade receivables as at the end of the reporting period.
The Group applies the simplified approach to measuring expected credit losses using a lifetime expected loss allowance for all trade receivables and contract assets. The Group evaluated the expected credit loss on a case-by-case basis.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

29. FINANCIAL INSTRUMENTS (CONT'D)

(iii) Financial risk management policies (Cont'd)

(b) Credit risk (Cont'd)

a. Trade receivables and contract assets (Cont'd)

Exposure to credit risk and credit quality

The information of the Group about the exposure to credit risk and loss allowances for trade receivables and contract assets calculated under MFRS 9 are as follows:

		Trade receivables					
	Contract assets	**Current**	**30 days Past due**	**60 days Past due**	**90 days Past due**	**>90days Past due**	**Total RM**
Group							
2026							
Loss rate (%)	–	0.16%	0.87%	5.25%	0.04%	3.62%	
Gross carrying amount (RM)	20,560,698	18,725,480	6,665,132	6,569,016	9,311,591	5,721,195	
Loss allowance (RM)	–	29,258	58,261	344,873	3,977	207,296	643,665
Impaired receivables (RM)						946,360	946,360
Total Impairment							1,590,025
2025							
Loss rate (%)	–	–	–	–	–	–	
Gross carrying amount (RM)	29,970,554	7,165,876	1,111,404	1,683,291	637,878	2,094,797	
Loss allowance (RM)	–	–	–	–	–	–	–
Impaired receivables (RM)						245,111	245,111
Total Impairment							245,111

29. FINANCIAL INSTRUMENTS (CONT'D)

(iii) Financial risk management policies (Cont'd)

(b) Credit risk (Cont'd)

b. Amount owing by a subsidiary

Exposure to credit risk, credit quality and collateral

Amount owing by a subsidiary is monitored on an ongoing basis. As the Company does not hold any collateral, the maximum exposure to credit risk is represented by the carrying amount of amount owing by a subsidiary as at the end of the reporting period.

The Company considers loan and advances to a subsidiary has low credit risks. The Company assumes that there is a significant increase in credit risk when the financial position of the receivables deteriorates significantly. As the Company is able to determine the timing of payments of the receivables when they are payable, the Company considers the loan and advances to be in default when the receivables are not able to pay when demanded. The Company considers the loans and advances to be credit impaired when the receivables are unlikely to repay their loan or advance in full or the receivables having a deficit in its total equity.

Impairment losses on amount owing by a subsidiary

The Company determines the probability of default for these loans and advances individually using internal information available. The Company is of the view that the loss allowance is immaterial and hance, it is not provided for.

c. Other financial assets (including fixed deposits with licensed banks and cash and bank balances)

Other financial assets are held with licensed banks. The Group and the Company minimises credit risk by dealing exclusively with high credit rating counterparties.

Exposure to credit risk, credit quality and collateral

In view of the sound credit rating of counterparties, management does not expect any counterparty to fail to meet their obligations. As at the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of cash and bank balances and fixed deposits with licensed banks in the statements of financial position.

Impairment losses

The financial institutions have low credit risk and the Group's and the Company's bank balances are protected to an extent by Perbadanan Insurans Deposit Malaysia. Consequently, the Group and the Company are of the view that loss allowance is not material and hence it is not provided for.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

29. FINANCIAL INSTRUMENTS (CONT'D)

(iii) Financial risk management policies (Cont'd)

(b) Credit risk (Cont'd)

d. Financial guarantees contracts

	Group	
	2026 RM	**2025 RM**
Bank guarantee issued by financial institution to customers	3,988,500	2,734,508

All of the financial guarantees contracts are considered to be performing, have low risks of default and historically there were no instances where these financial guarantee contracts were called upon by the parties of which the financial guarantee contracts were issued to. Accordingly, there was no loss allowance as determined by the Group for the financial guarantee.

(c) Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk arises principally from mismatches of the maturities of financial assets and liabilities. The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities.

The Group and the Company maintain a level of cash and cash equivalents, to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

Analysis of financial instruments by remaining contractual maturities

The table below summaries the maturity profile of the Group's and the Company's financial liabilities at the end of the reporting period based on undiscounted contractual payments:

	Carrying amount RM	Contractual undiscounted cash flows RM	On demand or within one year RM	One year to five years RM	More than five years RM
Group					
2026					
Trade payables	34,117,341	34,117,341	34,117,341	–	–
Other payables and accruals	2,152,836	2,152,836	2,152,836	–	–
Bank borrowings	3,345,008	3,445,563	2,993,875	177,936	273,752
Lease liabilities	1,111,097	1,227,494	416,148	804,392	6,954
Financial guarantees contracts*	–	3,988,500	3,988,500	–	–
	40,726,282	44,931,734	43,668,700	982,328	280,706

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

29. FINANCIAL INSTRUMENTS (CONT'D)

(iii) Financial risk management policies (Cont'd)

(c) Liquidity risk (Cont'd)

Analysis of financial instruments by remaining contractual maturities (Cont'd)

The table below summaries the maturity profile of the Group's and the Company's financial liabilities at the end of the reporting period based on undiscounted contractual payments: (Cont'd)

	Carrying amount RM	Contractual undiscounted cash flows RM	On demand or within one year RM	One year to five years RM	More than five years RM
Group					
2025					
Trade payables	23,580,086	23,580,086	23,580,086	–	–
Other payables and accruals	791,844	791,844	791,844	–	–
Bank borrowings	2,327,767	2,581,534	1,953,399	206,668	421,467
Lease liabilities	1,096,898	1,215,396	356,310	655,321	203,765
Financial guarantees contracts*	–	2,734,508	2,734,508	–	–
	27,796,595	30,903,368	29,416,147	861,989	625,232

* This has been included for illustration purposes only as the related financial guarantees contracts have not crystallised as at the end of the reporting year.

(iv) Fair value of financial instruments

(a) The carrying amount of financial assets and financial liabilities maturing within the next 12 months is approximated their fair values due to relatively short-term maturity of these financial instruments.

(b) The fair value of lease liabilities is determined by discounting the relevant cash flows using current interest rates for similar instruments as at end of the financial reporting period.

(c) The carrying amount of the floating rate term loans approximately their fair values as these instruments bear interest at variables rates.

(d) The carrying amount of fixed rate term loans is approximated at their fair value and would not be significantly different from the values that would eventually be settled.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the Financial Year/Period Ended 31 March 2026

30. CAPITAL MANAGEMENT

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide return for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce cost of capital.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new share capital.

	Group	
	2026	**2025**
	RM	**RM**
Total borrowings*	3,872,599	2,962,460
Total equity	61,339,064	20,894,569
Gearing ratio	0.06	0.14

* Excluded lease liabilities arising from rented properties.

There were no changes in the Group's approach to capital management during the financial year.

The Group is not subject to any externally imposed capital requirement other than as disclosed in Note 17 to the financial statements.

31. SIGNIFICANT EVENT DURING THE FINANCIAL YEAR/PERIOD

Initial Public Offering ("IPO") and listing of the Company on the ACE Market of Bursa Malaysia Securities Berhad (the "Listing")

On 21 January 2026, the Company issued a prospectus in connection with the IPO and the Listing. The IPO involved the offering of 82,875,000 ordinary shares in the Company in conjunction with the listing of and quotation for the entire ordinary shares in the Company on the ACE Market of Bursa Malaysia Securities Berhad, comprising an offer for sales of up to 16,250,000 existing ordinary shares in the Company and a public issue of 66,625,000 new ordinary shares in the Company. The IPO and the Listing were completed on 12 February 2026.

32. COMPARATIVE FIGURES

The acquisition of the entire issued share capital of KMESB by the Company is a business combination involving entities under common control as defined by Note 3.1 in the material accounting policy information. Accordingly, the Group is a continuation of the acquired entities and are accounted for as follows:

(a) The assets and liabilities of KMESB are recognised and measured in the consolidate financial statements at the pre-combination carrying amounts, without restatement to fair value;

(b) The retained earnings of KMESB immediately before the business combination are added to those of the Company; and

(c) The equity structure reflects in equity structure of the Company and the difference arising from the change in equity structure of the Group is accounted for in the merger reserve in the consolidated financial statements.

As explained above, the comparative figures in the Group's financial statements are presented as if the acquisition of KMESB had occurred before the start of the earliest period presented.

Consequently, the comparative information in the statements of profit or loss and other comprehensive income, statements of change in equity, statements of cash flows and related notes of the Group are not comparable with the current financial year.

There are no comparative figure of the Company for the statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows are available as this is the Company's first year of operation.

INDEPENDENT AUDITORS' REPORT

To the Members of Kee Ming Group Berhad

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of **Kee Ming Group Berhad *(Formerly known as KM Group Sdn. Bhd.)*** ("the Company"), which comprise the statements of financial position as at **31 March 2026** of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year/period then ended, and notes to the financial statements, including a summary of material accounting policy information as set out on pages 79 to 121.

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

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code") as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year/period. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

(a) <u>Group</u>

1. **Recoverability of trade receivables and contract assets (Note 9 and 10 to the financial statements).**

   The Group recorded trade receivables and contract assets of RM65,963,087, which represents 56% of the Group's total assets as of 31 March 2026.

   The Group assessed on a forward-looking basis the expected credit losses ("ECL") associated with its trade receivables and contract assets using the simplified approach. The impairment assessment involved significant judgements and there is inherent uncertainty in the assumptions applied by the management based on the Group's past history of impairment loss, existing market conditions as well as forward-looking information relating to the assessment.

   Given the magnitude of the balance and the level of judgement involved, we considered this area to be a key audit matter.

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

Key Audit Matters (Cont'd)

(a) <u>Group</u> (Cont'd)

1. Recoverability of trade receivables and contract assets (Note 9 and 10 to the financial statements). (Cont'd)

Our audit response:

We performed, among others, the following audit procedures:

- Reviewed contractual terms to ensure the Group has contractual right to recognise revenue and collect payments;
- Obtained confirmation from major and sampled trade receivables on outstanding balances as at the reporting date;
- Reviewed the ageing analysis of trade receivables and tested the accuracy of the ageing data;
- Reviewed the subsequent collections and performed alternative procedures to confirm existence and accuracy of major and sampled trade receivables; and
- Reviewed the management's assessment of expected credit loss to the Group's past historical of impairment loss, publicly available information and credit ageing of the Group's customers.

Based on the procedures performed, no material exception were noted.

2. Revenue recognition (Note 22 to the financial statements)

For the financial year ended 31 March 2026, the Group recognised revenue from contracts with customers amounted to RM151,494,188. Revenue from contracts with customers is recognised over time using the input method. Progress towards satisfaction of performance obligation is calculated on the proportion of total costs incurred at the end of the reporting period compared to the estimated total cost of the contracts.

We focus on this area because the determination of percentage of completion involves significant management estimation, in particular relating to forecasting total costs required to satisfy the performance obligation, and subsequent revisions to total costs estimate for certain events or conditions that occur during the performance of the contract, or are expected to occur to complete the contract.

Our audit response:

We performed, among others, the following audit procedures:

- Obtained understanding and evaluated the project costing process in determining project costs at initiation and throughout the life of the project, as well as the amount of contract assets and revenue recognised in the financial statements;
- For a selection of contracts:
  - (i) Assessed management's estimated cost to complete by agreeing to supporting documents and comparing to actual costs incurred;
  - (ii) Agreed the total contract sums to contracts entered into between the Group and its customers; and
  - (iii) Verified on the progress billings issued and actual cost incurred during the financial year.
- Assessed the appropriateness of revenue and cost recognition to determine compliance with MFRS 15 Revenue from Contracts with Customers; and
- Evaluated the adequacy of disclosures in the financial statements.

Based on the procedures performed, no material exception were noted.

(b) Company

We determined that there are no key audit matters in connection with the audit of the separate financial statement of the Company to be communicated in this report.

INDEPENDENT AUDITORS' REPORT (CONT'D)

To the Members of Kee Ming Group Berhad

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

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon, which we obtained prior to the date of this auditors' report and the remaining parts of the annual report which are expected to be made available to us after the date of auditors' report.

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

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

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

Responsibilities of the Directors for the Financial Statements

The Directors of the Group and of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

INDEPENDENT AUDITORS' REPORT (CONT'D)

To the Members of Kee Ming Group Berhad

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

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

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

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

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

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

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have compiled with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTER

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

ECOVIS MALAYSIA PLT
AF 001825
Chartered Accountants

LEE WENG SENG
03790/10/2027 J
Chartered Accountant

Kuala Lumpur
13 July 2026

ADDITIONAL COMPLIANCE INFORMATION

UTILISATION OF PROCEEDS

The Company was listed on the ACE Market of Bursa Securities on 12 February 2026. In conjunction with our IPO, the Company undertook a public issue of 66,625,000 new ordinary shares at an issue price of RM0.38 per share, raising a total gross proceed of RM25.32 million.

As at 31 March 2026, the status of utilisation of proceeds raised from the IPO is summarised as follows:

Details of Utilisation	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance RM'000	Estimated Timeframe for Utilisation Upon IPO
Project working capital for future projects	13,000	-	13,000	Within 24 months
Performance bond for future projects	4,000	-	4,000	Within 24 months
Expansion of project team	1,720	(72)	1,648	Within 24 months
Purchase of ERP system	1,000	(205)	795	Within 12 months
General working capital	598	-	598	Within 12 months
Defray fees and expenses relating to our IPO	5,000	(4,818)	182	Within 1 month
Total	**25,318**	**(5,095)**	**20,223**	

The utilisation of proceeds as disclosed above should be read in conjunction with the prospectus of the Company dated 21 January 2026.

AUDIT AND NON-AUDIT FEE PAID/PAYABLE TO EXTERNAL AUDITOR

For the FYE 2026, the amount of audit and non-audit fees paid or payable to the External Auditor, namely Ecovis, by the Company and the Group were as follows:

	Company RM'000	Group RM'000
Audit fees	30	110
Non-audit fees [1]	31	556
Total	**61**	**666**

Note:

[1] *The non-audit fees of the Group related to the professional fees incurred for the IPO exercise, the review of Statement on Risk Management and Internal Control as well as additional audit-related services.*

MATERIALS CONTRACTS

There were no material contracts entered into by the Group involving the interest of the Directors and/or major shareholders either still subsisting as at 31 March 2026 or entered into since the end of the previous financial year.

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

RRPT OF A REVENUE OR TRADING NATURE

In conjunction with our recent listing on 12 February 2026, the Company will be seeking shareholders' mandate and ratification for the RRPTs, with the relevant approvals to be sought at the forthcoming 1st AGM to be held on 27 August 2026. Kindly refer to the Circular to Shareholders dated 30 July 2026, which is made available on the Bursa Securities' website.

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

(a) Group Total Income and Total Assets

		Group	
Total Income	**Remarks**	**2026 (RM)**	**2025 (RM)**
Revenue		151,494,188	62,410,712
Other income		377,404	121,820
Total		**151,871,592**	**62,532,532**
Total Assets		**118,638,118**	**51,121,459**

(b) Business Activities

		Group	
Shariah Non-Compliant Activities	**Remarks**	**2026 (RM)**	**2025 (RM)**
Interest income		234,795	76,077
Total		**234,795**	**76,077**

(c) Component of Financial Position

(i) Cash Component

		Group	
Islamic Account/Instruments	**Remarks**	**2026 (RM)**	**2025 (RM)**
Cash at bank balances (exclude cash in hand)		4,517,161	278,143
Deposits with licensed bank		33,000,000	–
Cash in hand (to be placed under Islamic Account/Instruments only)		13,681	21,056
Total Cash		**37,530,842**	**299,199**

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONT'D)

(c) Component of Financial Position (Cont'd)

(i) Cash Component (Cont'd)

		Group	
Conventional Account/Instruments	**Remarks**	**2026 (RM)**	**2025 (RM)**
Cash at bank		3,963,938	2,245,224
Deposits with licensed bank		5,842,581	2,324,508
Total Cash		**9,806,519**	**4,569,732**

(ii) Debt Component

		Group	
Islamic Financing	**Remarks**	**2026 (RM)**	**2025 (RM)**
Current			
Banker's acceptances		2,949,391	1,821,831
Term loans		27,434	77,642
Non-Current			
Term loans		368,183	428,294
Total Financing		**3,345,008**	**2,327,767**

		Group	
Conventional Borrowing	**Remarks**	**2026 (RM)**	**2025 (RM)**
Current			
Hire purchase payable		142,283	147,986
Non-Current			
Hire purchase payable		385,309	486,706
Total Debt		**527,592**	**634,692**

LIST OF PROPERTIES

No.	Property Address/ Title Details	Tenure	Description of Property/ Existing Use	Category of Land Use/ Land Area/ Built-up Area (sq. ft.)	Acquisition Date	Approximate Age of Building	Audited NBV as at 31 March 2026 (RM)
1.	No. 19, 19A & 19B, Jalan Pusat Perniagaan Falim 3, Pusat Perniagaan Falim, 30200 Ipoh, Perak Geran 172213, Lot 398375, Bandar Ipoh (S), Daerah Kinta, Negeri Perak	Freehold	Three-storey shop office/ Head office	Building/ 1,539.3/ 4,294.8	21.09.2018	11 years [(1)]	883,110
2.	Lot 7759S, Jalan Leong Kim Seng, Kampung Pasir Pinji, Perak Geran 358001, Town of Ipoh (S), District of Kinta, Perak	Leasehold 60 years, expiring on 1 June 2066 (40 remaining years)	A piece of leasehold residential land/ Vacant	Building/ 4,052.9/ Nil	04.04.2017	Nil [(2)]	75,518
3.	Lot 397456 (formerly Lot 9621S), Jalan Leong Kim Seng, Kampung Pasir Pinji, Perak Geran 419914 (Formerly H.S.(D) 202629), Town of Ipoh (S), District of Kinta, Perak	Leasehold 99 years, expiring on 26 October 2110 (84 remaining years)	A piece of leasehold residential land/ Vacant	Building/ 2,798.6/ Nil	04.04.2017	Nil [(2)]	97,708

Notes:

(1) *The approximate age of building is computed based on date of Certificate of Completion and Compliance ("CCC") which was obtained in year 2015.*

(2) *The property comprises vacant land without any existing building erected on it.*

ANALYSIS OF SHAREHOLDINGS

As at 1 July 2026

ISSUED SHARES OF THE COMPANY

Total Number of Issued Shares	:	325,000,000
Class of Shares	:	Ordinary Shares
Number of Shareholders	:	1,402
Voting Rights	:	1 Vote per Ordinary Share

ANALYSIS BY SIZE OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares Held	%
Less than 100	26	1.86	584	(1) -
100 – 1,000	460	32.81	235,570	0.07
1,001 – 10,000	639	45.58	2,873,144	0.89
10,001 – 100,000	183	13.05	5,436,302	1.67
100,001 to less than 5% of issued shares	92	6.56	74,329,400	22.87
5% and above of issued shares	2	0.14	242,125,000	74.50
Total	**1,402**	**100.00**	**325,000,000**	**100.00**

Note:

(1) *Less than 0.01%.*

LIST OF SUBSTANTIAL SHAREHOLDERS

(Based on the Company's Register of Substantial Shareholders)

		Direct Interest		Indirect Interest	
No.	Substantial Shareholders	No. of Shares Held	%	No. of Shares Held	%
1.	Ir. Liew Kar Hoe	164,612,530	50.65	–	–
2.	Solarvest Holdings Berhad	77,512,470	23.85	–	–
3.	Atlantic Blue Holdings Sdn Bhd	–	–	(1) 77,512,470	23.85
4.	Lim Chin Siu	–	–	(2) 77,512,470	23.85
5.	Tan Chyi Boon	–	–	(2) 77,512,470	23.85

Notes:

(1) *Deemed interested by virtue of its interest in Solarvest pursuant to Section 8 of the CA 2016. Atlantic Blue Holdings Sdn Bhd is a substantial shareholder of Solarvest.*

(2) *Deemed interested by virtue of his interest in Solarvest and Atlantic Blue Holdings Sdn Bhd pursuant to Section 8 of the CA 2016.*

ANALYSIS OF SHAREHOLDINGS (CONT'D)

As at 1 July 2026

DIRECTORS' SHAREHOLDINGS

(Based on the Company's Register of Directors' Shareholdings)

		Direct Interest		Indirect Interest	
No.	Directors	No. of Shares	%	No. of Shares	%
1.	Tengku Faizwa Binti Tengku Razif	150,000	0.05	–	–
2.	Ir. Liew Kar Hoe	164,612,530	50.65	–	–
3.	Choy Sook Yan	–	–	–	–
4.	Lim Chin Siu	–	–	(1) 77,512,470	23.85
5.	Ooi Guan Hoe	150,000	0.05	–	–
6.	Susie Chung Kim Lan	150,000	0.05	–	–
7.	Lee Chin Hui	150,000	0.05	–	–

Note:

(1) *Deemed interested by virtue of his interest in Solarvest and Atlantic Blue Holdings Sdn Bhd pursuant to Section 8 of the CA 2016.*

LIST OF TOP 30 SHAREHOLDERS

No.	Name	No. of Shares	%
1.	Liew Kar Hoe	164,612,530	50.65
2.	Solarvest Holdings Berhad	77,512,470	23.85
3.	Citigroup Nominees (Tempatan) Sdn Bhd Exempt AN for AIA Bhd.	5,340,700	1.64
4.	CIMB Islamic Nominees (Tempatan) Sdn Bhd CIMB Islamic Trustee Berhad – Kenanga Islamic Balanced Fund	4,198,200	1.29
5.	Cartaban Nominees (Tempatan) Sdn Bhd CN CIMB Commerce Trustee Berhad for Kenanga Growth Fund Series 2	4,036,500	1.24
6.	Loke Hooi Kit	3,969,100	1.22
7.	HSBC Nominees (Tempatan) Sdn Bhd HSBC (M) Trustee Bhd for Principal Malaysia Titans Plus Fund	3,698,100	1.14
8.	Lee Goek Ching	2,880,000	0.89
9.	Maybank Nominees (Tempatan) Sdn Bhd Pacific Trustees Berhad for Kenanga Growth Fund Series 3 (471766)	2,848,200	0.88
10.	HSBC Nominees (Tempatan) Sdn Bhd HSBC (M) Trustee Bhd for Principal Small Cap Opportunities Fund	2,780,000	0.86
11.	HSBC Nominees (Tempatan) Sdn Bhd HSBC (M) Trustee Bhd for Principal Institutional Equity Fund	2,170,000	0.67
12.	CIMB Group Nominees (Tempatan) Sdn Bhd CIMB Commerce Trustee Berhad for Kenanga Growth Opportunities Fund (50154 TR01)	2,132,800	0.66
13.	HSBC Nominees (Asing) Sdn Bhd J.P. Morgan Securities PLC	2,033,400	0.63

ANALYSIS OF SHAREHOLDINGS (CONT'D)

As at 1 July 2026

LIST OF TOP 30 SHAREHOLDERS (CONT'D)

No.	Name	No. of Shares	%
14.	Tokio Marine Life Insurance Malaysia Bhd As Beneficial Owner (PF)	1,700,000	0.52
15.	Citigroup Nominees (Tempatan) Sdn Bhd Employees Provident Fund Board (KenangaESG)	1,667,600	0.51
16.	Citigroup Nominees (Asing) Sdn Bhd UBS AG	1,628,500	0.50
17.	HSBC Nominees (Tempatan) Sdn Bhd HSBC (M) Trustee Bhd for Principal Malaysia Enhanced Opportunities Fund	1,599,200	0.49
18.	CIMB Group Nominees (Tempatan) Sdn Bhd CIMB Commerce Trustee Berhad – Kenanga Premier Fund	1,414,600	0.44
19.	HSBC Nominees (Tempatan) Sdn Bhd HSBC (M) Trustee Bhd for Principal Malaysia Opportunities Fund	1,402,400	0.43
20.	Hor Juen Kit	1,365,000	0.42
21.	Tay Moy Koh	1,241,000	0.38
22.	HSBC Nominees (Tempatan) Sdn Bhd HSBC (M) Trustee Bhd for Principal Dali Opportunities Fund	1,233,000	0.38
23.	AmanahRaya Trustees Berhad PMB Dana Al-Aiman	1,200,000	0.37
24.	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Deutsche Trustees Malaysia Berhad for Eastspring Investments Growth Fund	1,120,200	0.35
25.	UOBM Nominees (Asing) Sdn Bhd UOB Asset Management (Malaysia) Berhad for FWD Aggressive Fund	1,112,600	0.34
26.	Hui Wei Tuck	1,100,000	0.34
27.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Tay Moy Koh (MY3164)	1,057,800	0.33
28.	AmanahRaya Trustees Berhad PMB Shariah Aggressive Fund	1,000,000	0.31
29.	iFast Nominees (Tempatan) Sdn Bhd Lee Chee Wai	912,000	0.28
30.	Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tan Yat Teng (E-SJA)	853,500	0.26
	Total	**299,819,400**	**92.27**

NOTICE OF THE FIRST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the First Annual General Meeting ("**1st AGM**") of Kee Ming Group Berhad ("**Company**") will be held at Greens III, Sports Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor on Thursday, 27 August 2026 at 10:00 a.m. to transact the following business:

AGENDA

1. To receive the Audited Financial Statements for the financial period ended 31 March 2026 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Note A)*

2. To approve the payment of Directors' fees and benefits of up to RM46,500.00 payable to the Non-Executive Directors of the Company for the financial period ended 31 March 2026. ***Ordinary Resolution 1*** *(Please refer to Explanatory Note B)*

3. To approve the payment of Directors' fees of up to RM468,000.00 payable to the Non-Executive Directors of the Company for the period from 1 April 2026 until the next Annual General Meeting of the Company to be held in 2027. ***Ordinary Resolution 2*** *(Please refer to Explanatory Note B)*

4. To approve the payment of Directors' benefits of up to RM30,000.00 payable to the Non-Executive Directors of the Company for the period from 1 April 2026 until the next Annual General Meeting of the Company to be held in 2027. ***Ordinary Resolution 3*** *(Please refer to Explanatory Note B)*

5. To re-elect the following Directors who retire in accordance with Clause 101 of the Company's Constitution and being eligible, have offered themselves for re-election: *(Please refer to Explanatory Note C)*

   (i) Tengku Faizwa Binti Tengku Razif ***Ordinary Resolution 4***
   (ii) Mr. Ir. Liew Kar Hoe ***Ordinary Resolution 5***
   (iii) Ms. Choy Sook Yan ***Ordinary Resolution 6***
   (iv) Mr. Lim Chin Siu ***Ordinary Resolution 7***
   (v) Mr. Ooi Guan Hoe ***Ordinary Resolution 8***
   (vi) Ms. Susie Chung Kim Lan ***Ordinary Resolution 9***
   (vii) Ms. Lee Chin Hui ***Ordinary Resolution 10***

6. To re-appoint Messrs. Ecovis Malaysia PLT as external auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration. ***Ordinary Resolution 11*** *(Please refer to Explanatory Note D)*

AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modifications, the following resolutions:

7. **Authority to Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-Emptive Rights** ***Ordinary Resolution 12*** *(Please refer to Explanatory Note E)*

   "**THAT** subject always to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities being obtained (if required), the Directors of the Company be and are hereby empowered pursuant to the Companies Act 2016, to issue and allot shares in the capital of the Company to such persons, at any time, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

   THAT pursuant to Section 85 of the Companies Act 2016, to be read together with Clause 63 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016;

   THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad;

NOTICE OF THE FIRST ANNUAL GENERAL MEETING (CONT'D)

AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

8. **Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature** — ***Ordinary Resolution 13*** *(Please refer to Explanatory Note F)*

"**THAT** subject to the provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiary(ies) (collectively, "**Kee Ming Group**") to enter into the recurrent related party transactions of revenue or trading nature with the related parties, particulars of which are set out in Section 2.4 of the Circular to Shareholders dated 30 July 2026 which are necessary for the day-to-day operations of the Kee Ming Group, provided that such transactions are carried out in the ordinary course of business, undertaken on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public, and are not detrimental to the interests of the minority shareholders of the Company ("**Proposed Shareholders' Mandate**").

THAT the Proposed Shareholders' Mandate is subject to annual review and the approval shall commence upon the passing of this resolution and continue to be in force until:

(i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company, at which time it will lapse, unless by a resolution passed at the next Annual General Meeting, the authority is renewed;

(ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

THAT all recurrent related party transactions entered into by Kee Ming Group from 12 February 2026, being the date of listing of the Company on the ACE Market of Bursa Malaysia Securities Berhad, up to the date of the First AGM, particulars of which are set out in Section 2.4 of the Circular to Shareholders dated 30 July 2026, be and are hereby approved, confirmed and ratified.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may deem fit and expedient in the interest of the Company to give full effect to the Proposed Shareholders' Mandate."

9. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

BY ORDER OF THE BOARD

NG SHU FERN (MAICSA 7062881) (SSM PC No. 201908001840)
WONG SIN YEE (MAICSA 7071946) (SSM PC No. 202208000421)
Company Secretaries

Kuala Lumpur
30 July 2026

NOTICE OF THE FIRST ANNUAL GENERAL MEETING (CONT'D)

NOTES:

(1) In respect of deposited securities, only members whose names appear in the Record of Depositors on 19 August 2026 (General Meeting Record of Depositors) shall be entitled to attend, participate, speak and vote at the 1st AGM of the Company or appoint proxy(ies) to attend and vote in his stead.

(2) A member of the Company who is entitled to attend and vote at the 1st AGM of the Company shall be entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the 1st AGM. Where a member appoints more than one (1) proxy, such appointment shall be invalid unless the member specifies the proportion of his/her shareholdings to be represented by each proxy.

(3) Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where an authorised nominee appoints more than one (1) proxy, such appointment shall be invalid unless the authorised nominee specifies the proportion of its shareholdings to be represented by each proxy.

*(4) Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.*

(5) A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.

*(6) The instrument appointing proxy(ies) may be made either in hard copy Proxy Form or by electronics means, and shall be deposited with the Company's Share Registrar not less than forty-eight (48) hours before the time appointed for holding the 1st AGM of the Company or any adjournment thereof (**i.e. on or before Tuesday, 25 August 2026 at 10:00 a.m.**) in the following manner:*

(i) In hard copy Proxy Form
The hard copy Proxy Form shall be in writing under the hands of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's common seal or under the hand of its officer or attorney duly authorised. Any alteration to the Proxy Form must be initialled.

The hard copy Proxy Form shall be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor.

(ii) By electronic means
The Proxy Form may be submitted electronically through the Boardroom Smart Investor Portal at https://investor.boardroomlimited.com. Please refer to the Administrative Guides for the 1st AGM for further information on electronic submission.

(7) If a member has submitted the Proxy Form but subsequently decides to appoint another person or wishes to participate in the 1st AGM of the Company personally, please write to bsr.proxy@boardroomlimited.com or log in to Boardroom Smart Investor Portal at https://investor.boardroomlimited.com (for eProxy Form) to revoke the earlier appointed proxy(ies) not less than forty-eight (48) hours before the commencement of the 1st AGM or any adjournment thereof. In such an event, the member should inform his/her/its proxy(ies) accordingly.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the 1st AGM of the Company and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxy(ies) and representative(s) appointed for the 1st AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 1st AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

NOTICE OF THE FIRST ANNUAL GENERAL MEETING (CONT'D)

Explanatory Notes

A. Audited Financial Statements for the financial period ended 31 March 2026

This agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require the audited financial statements to be formally approved by the shareholders of the Company. Hence, this agenda item is not put forward for voting.

B. Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Companies Act 2016, the fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. The Company is seeking shareholders' approval at the 1st AGM for the payment of Directors' fees and benefits to the Non-Executive Directors of the Company for the financial period ended 31 March 2026 and for the period commencing from 1 April 2026 until the next Annual General Meeting of the Company to be held in 2027.

The proposed Directors' fees and benefits for the financial period ended 31 March 2026 relate to the fees and benefits payable to the Non-Executive Directors in respect of services rendered during the financial period ended. In determining the proposed Directors' fees and benefits for the period from 1 April 2026 until the next Annual General Meeting of the Company, the Nomination and Remuneration Committee ("**NRC**") has taken into consideration industry benchmarking, the expected time commitment, the scope of responsibilities of each Director, the current Board size, the estimated number of Board and Board Committee meetings, and a reasonable provision for any additional appointments during the period. The Board is of the view that the proposed Directors' fees and benefits are fair and reasonable, taking into account the Directors' roles and responsibilities within the Group and the services rendered to the Company.

In the event that the proposed Directors' fees and benefits are insufficient due to an increase in the Board size or additional meetings being convened, the Company will seek shareholders' approval at the next Annual General Meeting of the Company for additional Directors' fees and benefits to meet the shortfall.

Any Director who is also a shareholder of the Company will abstain from voting on the resolutions in respect of the fees and benefits payable to him/her at the 1st AGM.

C. Re-election of Directors

Pursuant to Clause 101 of the Company's Constitution, all Directors shall retire from office at the 1st AGM of the Company. The Board, through the NRC, conducted annual assessments to evaluate the performance, effectiveness and independence (where applicable) of all Directors of the Company and concluded that they have:

(i) met the criteria prescribed under Rule 2.20A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad in terms of character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors;
(ii) satisfied the fit and proper assessment criteria pursuant to the Directors' Fit and Proper Policy of the Company;
(iii) met the performance criteria required of an effective and high performing Board and have contributed to the overall effectiveness of the Board; and
(iv) in the case of Independent Directors, remained independent.

The retiring Directors, namely Tengku Faizwa Binti Tengku Razif, Mr. Ir. Liew Kar Hoe, Ms. Choy Sook Yan, Mr. Lim Chin Siu, Mr. Ooi Guan Hoe, Ms. Susie Chung Kim Lan and Ms. Lee Chin Hui (collectively referred to as the "**Retiring Directors**"), who are standing for re-election as Directors of the Company and, being eligible, have offered themselves for re-election at the 1st AGM of the Company. The profiles of the Retiring Directors are set out in the Profile of Board of Directors section of the Company's Annual Report 2026.

The Retiring Directors have abstained from all deliberations and decisions concerning their own eligibility for re-election at the relevant NRC and Board meetings.

NOTICE OF THE FIRST ANNUAL GENERAL MEETING (CONT'D)

Explanatory Notes (Cont'd)

D. Re-appointment of External Auditors

The Audit and Risk Management Committee ("**ARMC**") has reviewed and assessed the suitability, objectivity and independence of the external auditors, Messrs. Ecovis Malaysia PLT ("**Ecovis**"), and is satisfied with their performance based on the quality of the audit, adequacy of resources, independence and professionalism. The ARMC also concluded that the provision of non-audit services by Ecovis to the Company and/or its subsidiary for the financial period/year ended 31 March 2026 did not, in any way, impair their objectivity and independence as the external auditors of the Company. Based on the ARMC's assessment, the Board recommends the re-appointment of Ecovis as the external auditors of the Company for the financial year ending 31 March 2027.

E. Authority to Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-Emptive Rights

The proposed Ordinary Resolution 12 is to empower the Directors to issue and allot new shares in the Company to such persons, at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being ("**Proposed General Mandate**"). This mandate will provide flexibility to the Company to undertake any possible fund-raising activities, including but not limited to the placement of shares for the purpose of funding future investment project(s), working capital and/or acquisition(s), without the need to convene a separate general meeting, thereby reducing administrative time and associated costs.

This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting or upon the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

In addition, the waiver of the statutory pre-emptive rights of shareholders will enable the Directors to issue new shares in the Company, which rank equally with the existing issued shares, to any person without first offering such shares to all existing shareholders prior to the issuance thereof under the Proposed General Mandate.

F. Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPT")

The proposed Ordinary Resolution 13 is to ratify all RRPT entered into by the Group from 12 February 2026, being the date of the Company's listing on the ACE Market of Bursa Malaysia Securities Berhad up to the date of the forthcoming 1st AGM, and to enable the Company and/or its subsidiary(ies) to enter into recurrent transactions involving the interests of related party(ies), which are necessary for the Group's day-to-day operations and are undertaken at arm's length and on normal commercial terms that are not more favourable to the related parties than those generally available to the public, and are not detrimental to the minority shareholders of the Company.

The shareholders' mandate would also eliminate the need for the Company to make frequent announcements to Bursa Malaysia Securities Berhad or to convene separate general meetings from time to time to seek shareholders' approval as and when such RRPT arise, thereby reducing the substantial administrative time and costs associated with convening such meetings.

Please refer to the Company's Circular to Shareholders dated 30 July 2026 for further information.

STATEMENT ACCOMPANYING THE NOTICE OF THE FIRST ANNUAL GENERAL MEETING

Pursuant to Rule 8.29 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("AMLR")

1. DETAILS OF INDIVIDUALS WHO ARE STANDING FOR ELECTION AS DIRECTORS

There is no individual standing for election as Director (*other than those Directors who are standing for re-election as Directors*) at the 1st AGM of the Company.

2. GENERAL MANDATE FOR ISSUE OF SECURITIES IN ACCORDANCE WITH RULE 6.04 OF THE AMLR

The details of the general mandate for issue of securities are set out in the Explanatory Note E of the Notice of the 1st AGM.

KEE MING GROUP BERHAD
[Registration No. 202501009701 (1611115-K)]
(Incorporated in Malaysia)

No. of Ordinary Shares Held	CDS Account No.
Contact No.	**Email Address**

PROXY FORM

I / We, ____
(full name in block and NRIC/ Passport/ Registration No.)

of ____
(full address)

being member(s) of **KEE MING GROUP BERHAD**, hereby appoint:

FULL NAME *(in block and as per NRIC/Passport)*	NRIC/Passport No.	Proportion of Shareholdings to be Represented	
		No. of Shares	%
Full Address:			
Email Address:			
Contact No.:			

and/or*

FULL NAME *(in block and as per NRIC/Passport)*	NRIC/Passport No.	Proportion of Shareholdings to be Represented	
		No. of Shares	%
Full Address:			
Email Address:			
Contact No.:			

or failing him/her, the Chairman of the Meeting, as my/our* proxy(ies) to vote for me/us* and on my/our* behalf at the First Annual General Meeting ("**1st AGM**") of the Company to be held at Greens III, Sports Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor on Thursday, 27 August 2026 at 10:00 a.m. or any adjournment thereof.

My/our proxy(ies) is/are to vote as indicated below:

NO.	RESOLUTION	FOR	AGAINST
1.	To approve the payment of Directors' fees and benefits of up to RM46,500.00 payable to the Non-Executive Directors of the Company for the financial period ended 31 March 2026.		
2.	To approve the payment of Directors' fees of up to RM468,000.00 payable to the Non-Executive Directors of the Company for the period from 1 April 2026 until the next Annual General Meeting of the Company to be held in 2027.		
3.	To approve the payment of Directors' benefits of up to RM30,000.00 payable to the Non-Executive Directors of the Company for the period from 1 April 2026 until the next Annual General Meeting of the Company to be held in 2027.		
4.	To re-elect Tengku Faizwa Binti Tengku Razif as a Director of the Company.		
5.	To re-elect Mr. Ir. Liew Kar Hoe as Director of the Company.		
6.	To re-elect Ms. Choy Sook Yan as Director of the Company.		
7.	To re-elect Mr. Lim Chin Siu as Director of the Company.		
8.	To re-elect Mr. Ooi Guan Hoe as Director of the Company.		
9.	To re-elect Ms. Susie Chung Kim Lan as Director of the Company.		
10.	To re-elect Ms. Lee Chin Hui as Director of the Company.		
11.	To re-appoint Messrs. Ecovis Malaysia PLT as external auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration.		
12.	Authority to Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-Emptive Rights		
13.	Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature		

(Please indicate with an 'X' in the spaces provided to specify how you wish your vote to be cast. If no specific direction is given, the proxy may vote or abstain from voting at his/her discretion.)

**delete whichever is not applicable*

Dated this ____________ day of ______________2026.

____
Signature of Member(s) / Common Seal

NOTES:

(1) In respect of deposited securities, only members whose names appear in the Record of Depositors on 19 August 2026 (General Meeting Record of Depositors) shall be entitled to attend, participate, speak and vote at the 1st AGM of the Company or appoint proxy(ies) to attend and vote in his stead.

(2) A member of the Company who is entitled to attend and vote at the 1st AGM of the Company shall be entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the 1st AGM. Where a member appoints more than one (1) proxy, such appointment shall be invalid unless the member specifies the proportion of his/her shareholdings to be represented by each proxy.

(3) Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where an authorised nominee appoints more than one (1) proxy, such appointment shall be invalid unless the authorised nominee specifies the proportion of its shareholdings to be represented by each proxy.

*(4) Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.*

(5) A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.

*(6) The instrument appointing proxy(ies) may be made either in hard copy Proxy Form or by electronics means, and shall be deposited with the Company's Share Registrar not less than forty-eight (48) hours before the time appointed for holding the 1st AGM of the Company or any adjournment thereof (**i.e. on or before Tuesday, 25 August 2026 at 10:00 a.m.**) in the following manner:*

(i) In hard copy Proxy Form
The hard copy Proxy Form shall be in writing under the hands of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's common seal or under the hand of its officer or attorney duly authorised. Any alteration to the Proxy Form must be initialled.

The hard copy Proxy Form shall be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor.

(ii) By electronic means
The Proxy Form may be submitted electronically through the Boardroom Smart Investor Portal at https://investor.boardroomlimited.com. Please refer to the Administrative Guides for the 1st AGM for further information on electronic submission.

(7) If a member has submitted the Proxy Form but subsequently decides to appoint another person or wishes to participate in the 1st AGM of the Company personally, please write to bsr.proxy@boardroomlimited.com or log in to Boardroom Smart Investor Portal at https://investor.boardroomlimited.com (for eProxy Form) to revoke the earlier appointed proxy(ies) not less than forty-eight (48) hours before the commencement of the 1st AGM or any adjournment thereof. In such an event, the member should inform his/her/its proxy(ies) accordingly.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the 1st AGM of the Company and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxy(ies) and representative(s) appointed for the 1st AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 1st AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Fold this flap for sealing

Then fold here

AFFIX
STAMP

The Share Registrar of
KEE MING GROUP BERHAD
[Registration No. 202501009701 (1611115-K)]

Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

1st fold here

KEE MING GROUP BERHAD
(Registration No. 202501009701 (1611115-K))

No.19,19A & 19B, Jalan Pusat Perniagaan Falim 3, Pusat Perniagaan Falim
30200 Ipoh, Perak, Malaysia

Tel : +605-281 2873 Email : km@keeming.com

Website: **www.keeming.com**