MIDTOWN

Gateway to Urban Growth

Annual Report **2025**

20th ANNUAL GENERAL MEETING

Venue

Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana,
Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan

Date & Time

Thursday, 25 June 2026 at 2.30 p.m.

In This Report

Corporate Information

BOARD OF DIRECTORS

Mejar Dato' Ismail Bin Ahmad
Independent Non-Executive Chairman

Tang Boon Koon
Executive Director

Lim Kian Seong
Executive Director
(Appointed on 5 February 2025)

Dato' Nik Ismail Bin Dato' Nik Yusoff
Independent Non-Executive Director

Charissa Lim Zhu Ai
Independent Non-Executive Director
(Appointed on 20 June 2025)

Teoh Kim Hooi
Non-Independent Non-Executive Director

Mak Siew Wei
Executive Director
(Resigned on 15 November 2024)

Tan Yee Ping
Independent Non-Executive Director
(Resigned on 21 March 2025)

AUDIT AND RISK MANAGEMENT COMMITTEE

Chairman
Charissa Lim Zhu Ai
(Appointed on 20 June 2025)
Mejar Dato' Ismail Bin Ahmad
(Appointed on 27 May 2025 and Subsequently Resigned on 20 June 2025)
Tan Yee Ping
(Resigned on 21 March 2025)

Member
Dato' Nik Ismail Bin Dato' Nik Yusoff
Teoh Kim Hooi

NOMINATING COMMITTEE

Chairman
Dato' Nik Ismail Bin Dato' Nik Yusoff

Member
Teoh Kim Hooi
Charissa Lim Zhu Ai
(Appointed on 20 June 2025)
Tan Yee Ping
(Resigned on 21 March 2025)

REMUNERATION COMMITTEE

Chairman
Dato' Nik Ismail Bin Dato' Nik Yusoff

Member
Teoh Kim Hooi
Charissa Lim Zhu Ai
(Appointed on 20 June 2025)
Tan Yee Ping
(Resigned on 21 March 2025)

EMPLOYEES' SHARE OPTION SCHEME COMMITTEE

Chairman
Tang Boon Koon
Mak Siew Wei
(Resigned on 15 November 2024)

Member
Lim Kian Seong
Tan Yee Ping
(Resigned on 21 March 2025)

INVESTMENT COMMITTEE

Chairman
Tang Boon Koon
Mak Siew Wei
(Resigned on 15 November 2024)

Member
Dato' Nik Ismail Bin Dato' Nik Yusoff
Lim Kian Seong

COMPANY SECRETARIES

Wong Yuet Chyn
(MAICSA 7047163)
(SSM PC No. 202008002451)

Adeline Tang Koon Ling
(LS 0009611)
(SSM PC No. 202008002271)

REGISTERED OFFICE

1-10, Medan Perniagaan Pauh Jaya
Jalan Baru, 13700 Perai, Pulau Pinang
Tel : +60(4) 390 8009
Email : secretary@prosec.com.my

CORPORATE OFFICE

Lot 13.2, Level 13, Menara Lien Hoe
No. 8, Persiaran Tropicana
Tropicana Golf & Country Resort
47410 Petaling Jaya
Selangor Darul Ehsan
Tel : +6010 318 6688
Web : https://www.midtowngroup.com.my
Email : admin@midtowngroup.com.my

EXTERNAL AUDITORS

Morison LC PLT (AF 002469)
202206000028 (LLP0032572-LCA)
Level 11-01, Uptown No.3
Jalan SS 21/39, Damansara Utama
47400 Petaling Jaya
Selangor Darul Ehsan
Tel : +60(3) 7491 4419
Email : enquiries@morisonlc.com

SHARE REGISTRAR

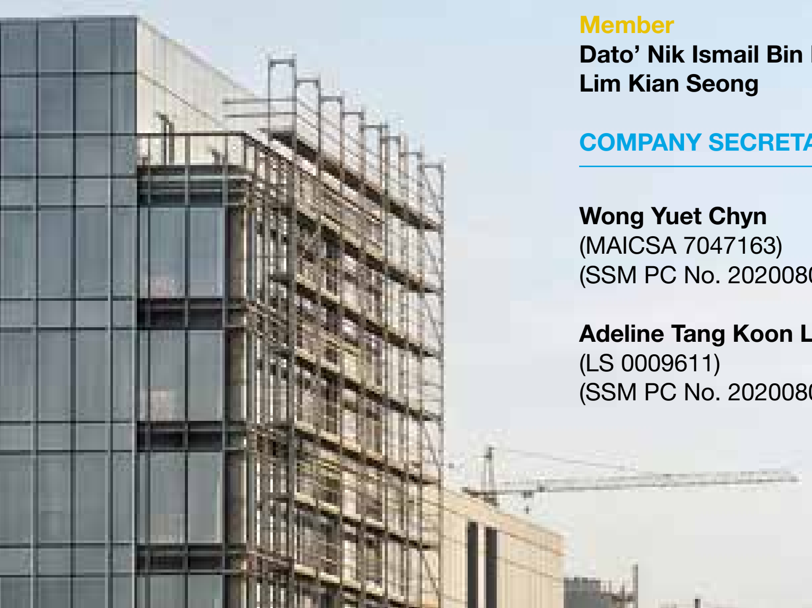
Prosec Share Registration Sdn. Bhd.
[Registration No.: 202501011334 (1612748-K)]
DF2-09-02, Persoft Tower, Level 9
6B, Persiaran Tropicana
Tropicana Golf & Country Resort
47410 Petaling Jaya
Selangor Darul Ehsan
Tel : +60(3) 3008 1123
Fax : +60(3) 3008 1124
Email : sharereg@prosec.com.my

PRINCIPAL BANKERS

Malayan Banking Berhad
RHB Bank Berhad

STOCK EXCHANGE LISTING

ACE Market of
Bursa Malaysia Securities Berhad
Stock Name : MIDTOWN
Stock Code : 0177
Sector : Industrial Products & Services



Corporate Structure

MIDTOWN

Midtown Group Berhad
(Formerly known as Pasukhas Group Berhad)
200501009342 (686389-A)
(Incorporated in Malaysia)

- 100% Midtown Engineering Sdn Bhd
- 100% Midtown Pearl Sdn Bhd
- 100% Midtown Products Sdn Bhd
  (formerly known as Pasukhas Products Sdn Bhd)
- 100% Midtown Energy Sdn Bhd
  (formerly known as Pasukhas Energy Sdn Bhd)
  - 100% Midtown Green Assets Sdn Bhd
    (formerly known as Pasukhas Green Assets Sdn Bhd)
- 100% Pasukhas Sdn Bhd
  - 55% Essential Value Sdn Bhd
- 100% Midtown Construction Sdn Bhd
  (formerly known as Pasukhas Construction Sdn Bhd)
- 100% Midtown Properties Sdn Bhd
  (formerly known as Pasukhas Properties Sdn Bhd)
- 100% Midtown Development Sdn Bhd
  (formerly known as SL Development Sdn Bhd)
- 100% Pasukhas Lanka (PVT) LTD

Directors' Profile

MEJAR DATO' ISMAIL BIN AHMAD

Independent Non-Executive Chairman

AGE 77 Malaysian Male

Mejar Dato' Ismail Bin Ahmad ("Mejar Dato' Ismail"), was appointed to the Board of the Company on 2 September 2020 as an Independent Non-Executive Chairman. He was appointed as the Chairman of Audit and Risk Management Committee on 27 May 2025 and subsequently resigned as the Chairman of Audit and Risk Management Committee on 20 June 2025.

Mejar Dato' Ismail holds several qualifications such as Degree in Master in Management, LLB Hons from University of Wolverhampton, United Kingdom, Master of Laws from University of London, Certificate in Legal Practice and Syariah Law & Pratice Forum from International Islamic University Malaysia.

He served in the Malaysian Army for 17 years and attended courses both local and overseas and held various appointments in Service. In 1983, he joined Perwira Niaga Malaysia (Pernama), a wholly owned subsidiary of Lembaga Tabung Angkatan Tentera, a wholesale and international trading company. His last position in Pernama was Deputy General Manager before he left in 1999. Since then, he has been actively contributing his knowledge and experience to various companies involved in general trading, building and construction, including defense and security projects.

Mejar Dato' Ismail currently sits on the Board of Mlabs Systems Berhad as a Non-Independent Non-Executive Director.

Mejar Dato' Ismail does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

Mejar Dato' Ismail does not have any conviction for offences within the past five (5) years, and public sanction or penalty imposed by the relevant regulatory bodies during the financial period ended 31 December 2025, other than traffic offences (if any).

Mejar Dato' Ismail does not have any family relationship with any other Director and/or any major shareholder of the Company.

TANG BOON KOON

Executive Director

AGE 55 Malaysian Male

Mr. Tang Boon Koon ("Mr. Tang") was appointed to the Board on 11 September 2020 as an Executive Director. He is a member of Employees' Share Option Scheme Committee and Investment Committee respectively.

Mr. Tang graduated from Wawasan Open University with a Commonwealth Executive Master of Business Administration (CeMBA) degree and has also obtained Diploma in Electronics and Electrical Engineering from Federal College of Technology.

Mr. Tang has more than 30 years of working experience in the Information, Communication & Technology industry, and was an all-rounder from technical, marketing, business development, operation to corporate management and finance. He has held a number of senior management positions in various public listed companies in Malaysia, Hong Kong and New Zealand with business activities covering a wide range of industries.

Mr. Tang currently sit on the Board of Mtouche Technology Berhad, Permaju Industries Berhad, PNE PCB Berhad, and Meridian Berhad as the Executive Director. Before he joined the above mentioned listed companies, Mr. Tang was the Chief Operation Officer of MyKris Limited, a company listed in New Zealand Alternative Exchange (NZAX) and Asia Operation Director based in Hong Kong SAR for Nucleus Electronics Ltd, a company listed in Singapore.

Mr. Tang does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

Mr. Tang was publicly reprimanded and fined RM100,000 by Bursa Malaysia Securities Berhad ("Bursa Securities") on 6 June 2025 as Director in Meridian Berhad for breaching Paragraph 16.13(b) of the Main Market Listing Requirements of Bursa Securities. Save as disclose, he does not have any conviction for offences within the past five (5) years during the financial period ended 31 December 2025, other than traffic offences (if any).

Mr. Tang does not have any family relationship with any other Director and/or any major shareholder of the Company.

Directors' Profile (Cont'd)

LIM KIAN SEONG

Executive Director

AGE 45 Malaysian Male

Mr. Lim Kian Seong ("Mr. Lim") was appointed to the Board on 5 February 2025 as an Executive Director. He is a member of Employees' Share Option Scheme Committee and Investment Committee respectively.

After he graduated from Secondary school and subsequently commenced his career in the renovation and construction industry. He has since accumulated more than 27 years of extensive hands-on experience, developing a strong foundation and deep understanding of the industry.

Throughout his career, he has established himself as a seasoned and reliable professional with comprehensive expertise in project planning, scheduling and site management. He is also highly proficient in material selection, ensuring optimal balance between quality and cost-efficiency, as well as in cost budgeting and financial control.

With his practical experience and strong operational capabilities, he has successfully contributed to the efficient execution of numerous projects while maintaining high standards of workmanship.

His commitment, industry knowledge and leadership continue to make him a valuable asset in the construction and renovation sector.

Mr. Lim does not hold any directorship in any public companies or listed issuers.

Mr. Lim does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

Mr. Lim does not have any conviction for offences within the past five (5) years, and public sanction or penalty imposed by the relevant regulatory bodies during the financial period ended 31 December 2025, other than traffic offences (if any).

Mr. Lim does not have any family relationship with any other Director and/or any major shareholder of the Company.

DATO' NIK ISMAIL BIN DATO' NIK YUSOFF

Independent Non-Executive Director

AGE 79 Malaysian Male

Dato' Nik Ismail Bin Dato' Nik Yusoff ("Dato' NIk Ismail") was appointed to the Board on 15 September 2020 as an Independent Non-Executive Director. He is the Chairman of the Nominating Committee, and Remuneration Committee and is also a member of the Audit and Risk Management Committee.

Dato' Nik Ismail graduated from Universiti Kebangsaan Malaysia with a Diploma of Police Science (DPS).

Dato' Nik Ismail joined the Police Force in 1965 and served the Force until his retirement on 2 September 2001 as Deputy Commissioner of Police. During his 36 years in service, he had served the force well, with full commitments and professionalism. He had served in various positions in the Police Force, including Chief Police Officer in the states of Terengganu (1997), Kedah (1997 - 1999), and Selangor (1999 - 2001). He was also the Deputy Director Special Branch in Bukit Aman from 1995 to 1997.

After his retirement, Dato' Nik Ismail was appointed Director of several public listed companies and private limited companies. He currently sits on the Board of Joe Holding Berhad, Sinaran Advance Group Berhad and PNE PCB Berhad as an Independent Non-Executive Chairman.

Dato' Nik Ismail does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

Dato' Nik Ismail does not have any conviction for offences within the past five (5) years, and public sanction or penalty imposed by the relevant regulatory bodies during the financial period ended 31 December 2025, other than traffic offences (if any).

Dato' Nik Ismail does not have any family relationship with any other Director and/or any major shareholder of the Company.

Directors' Profile (Cont'd)

CHARISSA LIM ZHU AI

Independent Non-Executive Director

AGE 39 Malaysian Female

Ms. Charissa Lim Zhu Ai ("Ms. Charissa Lim") was appointed to the Board on 20 June 2025 as an Independent Non-Executive Director. She was appointed as the Chairman of the Audit and Risk Management Committee, member of Nominating Committee and Remuneration Committee on 20 June 2025 respectively.

Ms. Charissa Lim graduated, from Curtin University of Technology, Australia and holds a Bachelor of Commerce Degree with a double major in Accounting and Finance.

Ms. Charissa Lim started her career in Tax Services with Deloitte Touche Tohmatsu Malaysia in 2008 and subsequently joined the Market Research and Data Analytics industry with GFK Malaysia in 2011, where she spearheaded the online e-commerce sales panel initiative during the rapid growth of the e-commerce sector in Malaysia and APAC. She later served as the Chief Executive Officer of GEM Live Sdn. Bhd., a lifestyle brand focused on technology-enabled consumer experiences.

Ms. Charissa Lim currently serves as the Regional Marketing Director of Asia at Cartrack, where she leads brand strategy, public relations and community marketing initiatives across multiple markets in Asia.

She also sits on the Board of Sinaran Advanced Group Berhad as an Independent Non-Executive Director.

Ms. Charissa Lim does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

Ms. Charissa Lim does not have any conviction for offences within the past five (5) years, and public sanction or penalty imposed by the relevant regulatory bodies during the financial period ended 31 December 2025, other than traffic offences (if any).

Ms. Charissa does not have any family relationship with any other Director and/or any major shareholder of the Company.

TEOH KIM HOOI

Non-Independent Non-Executive Director

AGE 71 Malaysian Male

Mr. Teoh Kim Hooi ("Mr. Teoh") was appointed to the Board on 8 February 2012 as an Independent Non-Executive Director. He was re-designated to Non-Independent Non-Executive Director and also member of the Audit and Risk Management Committee on 28 June 2024. He is also a member of the Nominating Committee and Remuneration Committee.

Mr. Teoh graduated with a professional certification from the Association of Chattered Certified Accountants ("ACCA"), UK in 1980 and was admitted as an Associate Member of ACCA in 1982. He obtained his Fellowship of ACCA in 1987 and his audit license from the Ministry of Finance in 1986.

Mr. Teoh started his career in auditing as an audit assistant with a medium-sized audit firm from January 1979 to 1980. Thereafter, he joined a medium-sized audit firm, as a Senior Associate and rose up to the ranks of Audit Manager and also Tax Manager before he commenced his own practice in 1986. He currently practices under the name of TKH & Partners. He was also actively involved in the business advisory and company secretarial sectors. He is currently a Fellow Member of ACCA, a Licensed Auditor and Tax Agent, a member of the Malaysian Institute of Accountants and a Fellow Member of the Chartered Tax Institute of Malaysia.

Mr. Teoh currently sits on the Board of Trive Property Group Berhad as an Independent Non-Executive Director.

Mr. Teoh does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

Mr. Teoh does not have any conviction for offences within the past five (5) years, and public sanction or penalty imposed by the relevant regulatory bodies during the financial period ended 31 December 2025, other than traffic offences (if any).

Mr. Teoh does not have any family relationship with any other Director and/or any major shareholder of the Company.

Profile of Key Senior Management

CHIN CHEE KONG
General Manager

AGE 61 Malaysian Male

Mr. Chin Chee Kong ("Mr. Chin") has over 35 years of comprehensive experience in the construction and engineering sectors. He holds a Diploma in Technology (Building) from Tunku Abdul Rahman College and a Master of Business Administration (MBA) in Technology Management from Deakin University. He is a member of the Chartered Institute of Building.

Mr. Chin joined Midtown Construction Sdn. Bhd. (Formerly known as Pasukhas Construction Sdn. Bhd.) on 2 January 2019 as General Manager, where he oversees all project operations, leads the tendering team, and drives business development. Under his leadership, the Group has successfully managed high-profile projects, including industrial facility upgrades and major construction works.

With a strong foundation in project management, contract negotiation, and commercial operations, Mr. Chin is committed to delivering excellence in construction management. His extensive expertise and leadership make him an invaluable asset to the Group.

KHOO KOK PENG
Project Director

AGE 53 Malaysian Male

Mr. Khoo Kok Peng ("Mr. Khoo") has over 27 years in the construction and engineering industries. He holds a Bachelor's degree in Civil Engineering from Universiti Teknologi Malaysia and has successfully managed a wide array of projects, including data centre, manufacturing facilities, and infrastructure development.

Mr. Khoo joined Midtown Construction Sdn. Bhd. (Formerly known as Pasukhas Construction Sdn. Bhd.) on 16 October 2020 as Senior Project Manager and currently serves as Project Director. In his present role, he leads industrial/manufacturing, and data centre projects. His key responsibilities include establishing project teams, preparing technical submissions for projects and tenders, and coordinating with architects and consultants to ensure seamless project execution.

Mr. Khoo's expertise in project management, risk management, and team coordination, combined with his dedication to delivering high-quality results, makes him a valuable asset to the Group.

JACKSON CHEE WAI LUN
Finance Manager

AGE 31 Malaysian Male

Mr. Jackson Chee Wai Lun ("Mr. Jackson Chee") has several years of experience in Audit and Assurance. He holds a Bachelor's Degree in Accounting from Universiti Tunku Abdul Rahman.

He joined Midtown Group Berhad (Formerly known as Pasukhas Group Berhad) ("Midtown") on 1 July 2024 as Finance Manager and is responsible for overseeing finance-related functions, financial reporting, and corporate matters. Prior to joining Midtown, he served with a construction company, where he gained valuable exposure to financial reporting, financial management, budgeting, internal controls, and operational finance matters.

With his combined experience in audit and commercial finance, Mr. Jackson brings a well-rounded perspective to his role and is dedicated to contributing his expertise in support of the Group's financial management and regulatory compliance.

Save as disclosed above, none of the Key Senior Management has:

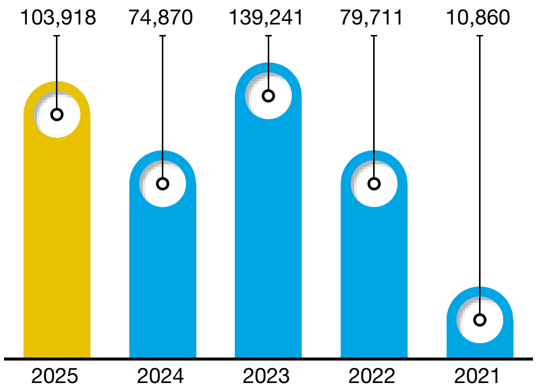
1. Any directorship in any public companies or listed issuers;
2. Any family relationship with any other Director and/or major shareholder of the Company;
3. Any conflict of interests or potential conflict of interests, including interest in any competing business with the Company or its subsidiaries; and
4. Any conviction for offences within the past five (5) years and public sanction or penalty imposed by the relevant regulatory bodies during the financial period ended 31 December 2025, other than traffic offences (if any).

Financial Highlights

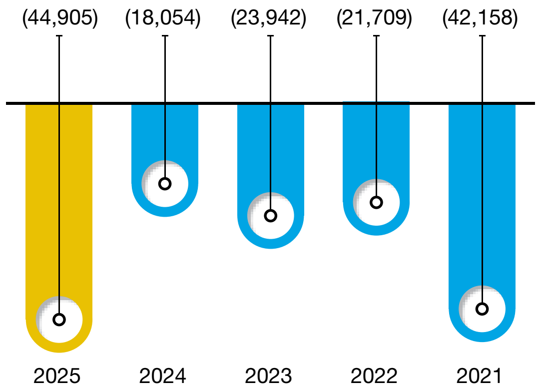
	2025	2024	2023 (Restated)	2022	2021
Profitability					
Revenue (RM'000)	103,918	74,870	139,241	79,711	10,860
Loss before tax (RM'000)	(44,905)	(18,054)	(23,942)	(21,709)	(42,158)
Profit from discontinued operation, net of tax (RM'000)	(95)	1,018	2,430	-	-
Loss for the year attributable to owners of the Company (RM'000)	(44,621)	(16,943)	(22,808)	(19,249)	(38,970)
Balance Sheet					
Share capital (RM'000)	109,233	224,233	224,233	212,914	117,501
Number of shares in issue (units) ('000)	190,529	190,529	190,529	1,408,867	1,194,717
Shareholders' equity (RM'000)	91,734	136,355	153,298	165,002	58,024
Financial Ratio					
Revenue growth	38.80%	(46.23%)	74.68%	633.96%	(62.66%)
Earnings growth	(162.11%)	26.04%	8.20%	(49.25%)	277.73%
Return on equity	(48.64%)	(12.43%)	(14.85%)	(11.67%)	(67.16%)
Share Information					
Weighted average number of					
ordinary shares (units) ('000)	190,529	190,529	184,398	623,964	864,053
Dividend per share (sen)	-	-	-	-	-
Loss per share (sen)	(23.42)	(8.90)	(12.37)	(3.08)	(4.51)
Net assets per share (sen)	48.15	71.57	80.48	11.71	4.86

* *The 2023 financial figure have been re-presented in accordance with MFRS 5 for proposed disposal of I.S. Energy Sdn. Bhd. ("IESB")*

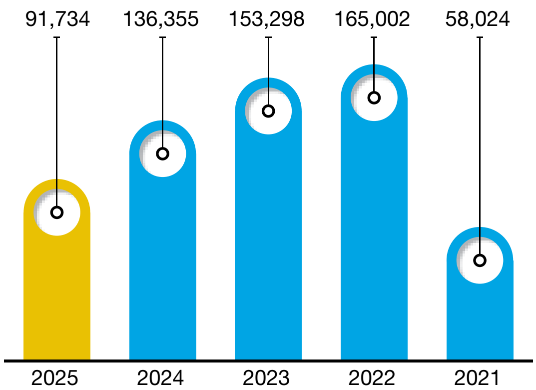
Revenue (RM'000)



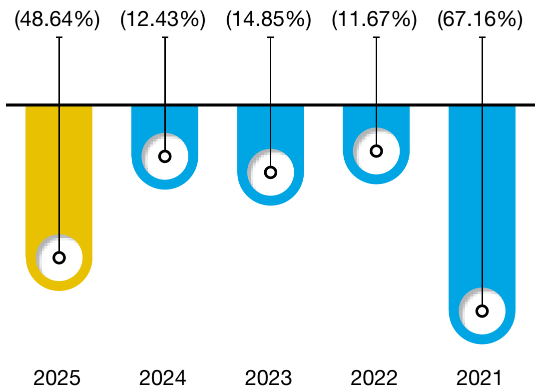
Loss before tax (RM'000)



Shareholders' Equity (RM'000)



Return on Equity



Management Discussion and Analysis

OVERVIEW OF THE GROUP'S BUSINESS AND OPERATIONS

Midtown Group Berhad ("Midtown" or "the Company") is a public limited liability company incorporated under Malaysia's Companies Act. Listed on the ACE Market of Bursa Malaysia Securities Berhad, Midtown is principally engaged in investment holding and providing management services. Through its subsidiaries, the Group operates across a diverse range of sectors, including:

- Civil Engineering and Construction;
- Mechanical & Electrical ("M&E") Engineering;
- Renovation; and
- Property Development, Property Investment and Investment Holdings.

(collectively referred to as the "Group").

Originally established as a mechanical and electrical (M&E) contractor, the Group has since evolved into an integrated provider of civil and M&E services, serving a diverse range of market segments, including electronic manufacturing facilities, data centres, commercial towers, and residential developments. During financial period ended 31 December 2025 ("FPE2025"), the Group broadened its construction service to include renovation works across commercial and residential segments. Over the years, the Group has earned recognition for its capability to undertake complex projects, drive innovation, embrace emerging technologies, and deliver meaningful contributions to the industry.

Civil Engineering and Construction Services

The Group's civil engineering and construction services division specialises in the planning, design, and execution of infrastructure and building projects across a wide spectrum of sectors. Its core capabilities include site preparation, earthworks, structural construction, and the development of foundations and utilities, ensuring that all projects are delivered in strict accordance with technical specifications, industry standards, and regulatory requirements.

The Group undertakes the construction of a diverse range of structures, including factories, buildings, roads, bridges, drainage systems, and other essential public works that underpin modern society. Its civil engineering team possesses extensive expertise in assessing and addressing the technical, environmental, and logistical challenges associated with such developments. Through the application of advanced engineering principles and state-of-the-art technologies, the Group consistently delivers infrastructure and structural solutions that are safe, functional, and designed with sustainability and long-term resilience in mind.

By seamlessly integrating its civil engineering expertise with comprehensive construction capabilities, the Group adopts a holistic and coordinated approach to project execution. This enables the successful delivery of complex developments through a unified strategy that ensures alignment between design, planning, and implementation. Leveraging this integrated strength, the Group provides end-to-end solutions—from project management and engineering design coordination to construction execution and final completion—serving clients across the industrial and commercial sectors. Its strong commitment to innovation underpins the continuous adoption of advanced technologies and modern construction methodologies, reinforcing its position as a key industry player in delivering cutting-edge solutions, while upholding the highest standards of quality assurance, safety compliance, cost efficiency, and timely project delivery.

Mechanical & Electrical (M&E) Engineering Services

The Group specializes in providing comprehensive M&E Engineering Services, delivering innovative and reliable solutions for industrial and infrastructure projects. It offers detailed design, system integration, fabrication, installation, testing, and commissioning of M&E systems, ensuring each project is executed with precision and efficiency. Focused on industries such as water treatment and sewerage, palm oil and sugar mills, refineries, oil and gas, and chemical processing, the Group provides specialized solutions that enhance operational efficiency and reliability, supporting complex industrial processes.

The Group delivers end-to-end M&E solutions tailored to meet the specific needs of each project. Its services include advanced mechanical and electrical system design, integrated automation, and energy-efficient solutions, complemented by fabrication, installation, and rigorous testing and commissioning. By combining technical expertise with innovative system integration, the Group ensures that every installation operates efficiently, reliably, and in full compliance with regulatory and industry standards, helping clients optimize performance and reduce operational risks.

Engineering solutions offered by the Group encompass:

- Procurement, installation, testing, and commissioning of medium voltage (MV) systems, power and distribution transformers, generator systems, LV systems, and extra-low voltage (ELV) systems, including switchgears, panels, and cabling works.
- Electrical system studies, load flow analysis, and protection relay grading.
- Supervisory Control and Data Acquisition (SCADA) systems and telemetry systems for plant control and monitoring.
- Designing, procuring, and installing mechanical ventilation and air conditioning (MVAC) systems and fire protection systems.
- Retrofit solutions.
- Energy management solutions.

Management Discussion and Analysis (Cont'd)

Mechanical & Electrical (M&E) Engineering Services (cont'd)

Dedicated to setting new benchmarks in the M&E engineering industry, the Group is committed to excellence in every aspect of its work. Its focus on quality, innovation, and client satisfaction has earned recognition from prestigious organizations, reflecting the group's ability to maintain world-class standards in both services and products. By delivering efficient, reliable, and customized systems, the Group continues to support the growth of complex industrial operations while reinforcing its reputation as a trusted partner in M&E engineering.

The Group's excellence is highlighted by a range of distinguished accreditations:

- Construction Industry Development Board (CIDB) Certification: By adhering rigorously to CIDB construction guidelines, we ensure our operations consistently achieve excellence and surpass established quality standards.

- ISO 9001:2015: Our internationally recognized certification demonstrates our focus on quality management, guaranteeing the reliable delivery of superior products and services that fulfill regulatory requirements and delight our customers.

- Suruhanjaya Tenaga (Switchboard): Certified by the Energy Commission of Malaysia, our switchboard products deliver assured compliance with national electrical safety and performance requirements.

- Suruhanjaya Tenaga (Contractor): Recognised by the Energy Commission of Malaysia, this certification validates our qualifications and underscores our proven track record in delivering complex engineering projects safely and efficiently.

- Suruhanjaya Perkhidmatan Air Negara (SPAN): Holding a permit from the National Water Services Commission of Malaysia, we operate in strict accordance with SPAN regulations, upholding national standards for water supply and sewerage services.

Renovation

During FPE2025, the Group strategically expanded its core business to include renovation and fit-out services, marking a significant step towards broadened its revenue streams and enhancing its service offerings within the construction-related sector. This expansion allows the Group to provide end-to-end solutions, covering not only construction-related activities but also interior renovation and refurbishment works.

The renovation segment focuses on delivering comprehensive solutions for residential, commercial and industrial properties. The scope of services includes interior design coordination, space planning, demolition works, structural modifications, mechanical and electrical installations, carpentry, plastering, flooring, painting, and final finishing works. In addition, the Group also undertakes project management responsibilities, ensuring that each project is executed efficiently, within budget and in accordance with clients' specifications and timelines.

The Group also places strong emphasis on quality control, safety compliance and customer satisfaction, which are critical factors in building reputation and securing repeat business in the renovation industry. Continuous monitoring and supervision are carried out throughout the project lifecycle to ensure adherence to specifications and regulatory requirements.

As this is the first financial period in which the renovation segment is in operation, there were no corresponding activities or financial contributions from this segment in the previous financial year.

Property Development, Property Investment and Investment Holdings

The Group is actively engaged in property development, property investment, and investment holdings, including the creation and management of residential and commercial properties. This complements its core services, allowing the Group to provide a full spectrum of solutions across the entire property lifecycle from initial design and construction to long-term property management. Every development project is executed with the same rigorous standards of quality, innovation, and meticulous attention to detail that have become hallmarks of the Group's engineering and construction expertise.

The Group's property investment activities focus on acquiring and managing prime real estate to generate rental income and capitalise on potential capital appreciation. These initiatives are part of a strategic approach to support sustainable growth and create long-term value for stakeholders. In addition, the Group invests in quoted shares to enhance its portfolio through capital appreciation. By balancing investments in real estate and equities, the Group seeks to optimize returns and mitigate risks.

Through its investment holdings, the Group diversifies across sectors and leverages market insights and strategic partnerships to maximize returns. Committed to excellence, innovation, and value creation, the Group consistently strives to strengthen its position as a trusted player in the real estate and investment landscape, ensuring sustainable growth and long-term benefits for its stakeholders.

Management Discussion and Analysis (Cont'd)

YEAR-ON-YEAR FINANCIAL REVIEW

The Group has changed its financial year-end from 30 June to 31 December on 14 May 2025. As a result, the current financial period covers 18 months, from 1 July 2024 to 31 December 2025, while the previous financial year covers a standard 12-month period, from 1 July 2023 to 30 June 2024.

Amidst a challenging business environment, the Group reported revenue of RM103.9 million for the FPE2025, marking a significant increase of RM29.0 million compared to 74.8 million reported for the Financial Year Ended 30 June 2024 ("FYE 2024"). This increase was partly attributable to the difference in reporting periods, FYE 2024 covered a 12-month period, whereas FPE 2025 encompassed an 18-month span.

In addition to the impact of the longer reporting period, the increase in revenue reflects the commencement and significant progress of several major projects within the civil engineering and construction services business segment. These projects, which represent key contributors to the current period's performance, have driven higher operational activity and strengthened revenue generation. The Group remains proactive in capitalising on these opportunities by securing new contracts, expanding its project portfolio, and pursuing strategic growth initiatives to sustain momentum, enhance profitability, and reinforce its position in the construction sector.

Our financial performance	**Audited 01.07.2024 to 31.12.2025 (18-month)**	**Audited 01.07.2023 to 30.06.2024 (12-month) (Restated)**	**Variance**	
	RM'000	**RM'000**	**RM'000**	**%**
Revenue	103,918	74,870	29,048	38.8%
Gross loss ("GL")	(11,995)	(3,252)	(8,743)	268.8%
Loss before tax ("LBT")	(44,905)	(18,054)	(26,851)	148.7%
Loss after tax ("LAT")	(44,734)	(18,120)	(26,614)	146.9%
(Loss)/Profit from discontinued operation	(95)	1,018	(1,113)	-109.3%
Net loss attributable to the owners of the Company	(44,621)	(16,943)	(27,678)	163.4%
GL margin (%)	-11.5%	-4.3%	-7.2%	133.3%
LBT margin (%)	-43.2%	-24.1%	-19.1%	76.4%
LAT margin (%)	-43.0%	-24.2%	-18.8%	76.0%

Revenue

Revenue by segment	**Audited 01.07.2024 to 31.12.2025 (18-month)**	**Audited 01.07.2023 to 30.06.2024 (12-month)**	**Variance**	
	RM'000	**RM'000**	**RM'000**	**%**
Civil Engineering and Construction	74,022	72,739	1,283	1.6%
M&E	6,141	1,915	4,226	220.7%
Renovation Services	23,251	-	23,251	-
Others	504	216	288	133.3%
Revenue	103,918	74,870	29,048	38.8%

For the FPE 2025, our Group reported a revenue of RM103.9 million, representing a significant year-on-year ("YoY") increase of 38.8%, or RM29.0 million, compared to RM74.8 million reported during the previous period. This substantial increase was partly attributed to the change in the Group's financial year end, whereas FYE 2024 covered a 12-month period while FPE 2025 is an 18-months span. As such, the extended reporting period contributed to the higher revenue recorded in FPE 2025.

Despite the effect of the differing reporting periods, the increase in revenue reflects the commencement and significant progress of several major projects. The civil engineering and construction business segment continued to be the Group's primary revenue driver, contributing 71.2% of the total revenue in FPE 2025. This represents a notable increase of 1.6% from the previous period.

During the FPE 2025, renovation services emerged as the second-largest contributor, accounting for 22.4% of total revenue. Meanwhile, the M&E business segment ranked third, contributing 5.9% of total revenue, representing an increase of 220.7% compared to FYE 2024.

Management Discussion and Analysis (Cont'd)

Loss before tax

Following the analysis of the aforementioned financial performance, the Group recorded a loss before taxation ("LBT") of RM44.7 million for FPE 2025. This represents a year-on-year increase of RM26.6 million, or 146.9%, compared to an LBT of RM18.1 million in FYE 2024.

The Group's LBT reflects the challenges encountered during the period, including a significant increase in the cost of sales, elevated material and labour costs, and operational constraints across certain projects.

The Group experienced a significant impact on its financial performance in the FPE 2025, driven by margin compression despite higher reported revenue. This was primarily due to sustained upward pressures on the cost of essential construction materials. The prices for key materials such as aggregates, sand, steel and concrete have continued to rise, driven by persistent supply chain disruptions and rising production costs. Additionally, the prices of rebar and cement have remained volatile, although the volatility has moderated compared to previous periods. This fluctuation mirrors broader trends in global commodity prices, including iron ore and steel, which have contributed to continued instability in overall material costs.

As a result of these challenges, the Group reported a GL of RM12.0 million in FPE 2025, compared to the GL of RM3.3 million reported in FYE 2024. The GL margin experienced an increase from 4.3% in FYE 2024 to a GL margin of 11.5% in FPE 2025. This shift highlights the significant impact of rising material costs on the Group's profitability. The Group is actively addressing these challenges through strategic adjustments and cost management initiatives aimed at stabilizing its financial performance and improve margins moving forward by scale down civil engineering and construction segment to short-term renovation.

Despite these challenges, the Group remains committed to implementing strategic initiatives to strengthen its financial performance. Key focus areas include enhancing operational efficiency through process optimisation, implementing disciplined cost and procurement management to improve productivity across projects.

Net loss attributable to the owners of the Company ("Net loss")

In line with the previously discussed LBT, our Group reported a net loss of RM44.6 million for the FPE 2025. This represents an increase of RM27.7 million compared to the net loss of RM16.9 million recorded in FYE 2024, reflecting a 163.4% rise in net loss year-on-year. The higher net loss was primarily attributable to the longer financial reporting period, as FPE 2025 covered an 18-month period compared to a 12-month period in FYE 2024.

Consequently, the basic loss per share for FPE 2025 decreased to 23.42 sen, compared to 8.90 sen in FYE 2024, in line with the higher net loss attributable to shareholders.
2025 decreased to 23.42 sen, compared to 8.90 sen in FYE 2024, in line with the higher net loss attributable to shareholders.

Our financial position	Audited 01.07.2024 to 31.12.2025 (18-month)	Audited 01.07.2023 to 30.06.2024 (12-month)	Variance	
	RM'000	RM'000	RM'000	%
Non-current assets	58,576	40,430	18,146	46.4%
Current assets	96,182	134,096	(37,914)	-28.7%
Assets held for sale	-	14,524	(14,524)	-
Non-current liabilities	1,298	8,737	(7,439)	-85.1%
Current liabilities	63,029	44,040	18,989	43.1%
Liabilities held for sale	-	1,012	(1,012)	-
Equity attributable to owners of the Company	91,734	136,355	(44,621)	-32.7%

Management Discussion and Analysis (Cont'd)

Asset

As of 31 December 2025, the Group's non-current asset increased to RM58.6 million from RM40.4 million, mainly due to higher long-term trade receivable. Meanwhile, current assets decreased by RM37.9 million primarily attributable to reduction in in contract asset and amount due from associate.

The Group's assets held for sale decreased from RM14.5 million to Nil as of 31 December 2025, reflecting the completion of disposal of entire 100% equity interest in I.S. Energy Sdn. Bhd. ("IESB") during FPE2025. The reduction is primarily due to the successful sale of non-core assets previously classified as held for sale, in line with the Group's ongoing strategy to streamline its asset base and optimise capital allocation.

This disposal has allowed the Group to focus resources on core operational activities and strategic growth initiatives.

Liabilities

As of 31 December 2025, the Group's non-current liabilities decreased by RM7.4 million or 85.1% YoY to RM1.3million, compared to RM8.7 million as of 30 June 2024. This reduction was primarily driven by a decrease of RM7.9 million in Islamic medium-term notes.

In contrast, current liabilities increased by RM19.0 million or 43.1% YoY, rising to RM63.0 million as of 31 December 2025, from RM44.0 million as of 30 June 2024. This increase was predominantly due to a rise in accruals and redeemable share.

Liabilities held for sale reduced by RM1.0 million as of 31 December 2025, reflecting the completion of disposal of entire 100% equity interest in IESB during FPE2025.

Liquidity, capital resources and gearing

Our cash flow from/(used in)	Audited 01.07.2024 to 31.12.2025 (18-month)	Audited 01.07.2023 to 30.06.2024 (12-month)	Variance	
	RM'000	RM'000	RM'000	%
Operating activities	(10,069)	(25,214)	15,145	60.1%
Investing activities	14,218	28,615	(14,397)	-50.3%
Financing activities	(3,969)	(2,804)	(1,165)	41.5%
Net changes in cash and cash equivalents	180	597	(389)	-65.2%

During the FPE2025 the Group recorded a net increase in cash and cash equivalents of RM0.2 million, representing a decrease of RM0.4 million or 65.2% compared to a net increase of RM0.6 million in the preceding financial year.

Net cash used in operating activities amounted to RM10.1 million, a significant improvement from RM25.2 million in the previous financial year, representing a decrease in cash outflow of RM15.1 million or 60.1%. This improvement was mainly attributable to enhanced progress billing efficiency and stronger collection from customers, which improved the Group's working capital position.

Net cash generated from investing activities stood at RM14.2 million, compared to RM28.6 million in the preceding financial year, representing a decrease of RM14.4 million or 50.3%. The cash inflow during the current financial period was primarily derived from repayment from an associate company and proceeds from the disposal of a subsidiary.

Despite continued cash outflows from operating and financing activities, the Group maintained a positive liquidity position supported by inflows from investing activities. The Group will continue to focus on improving cash flow generation through efficient project execution, disciplined cost management, and prudent capital allocation.

Management Discussion and Analysis (Cont'd)

REVIEW OF OPERATING ACTIVITIES

Corporate Exercise

The Company announced that its indirect wholly-owned subsidiary, Midtown Green Assets Sdn Bhd (formerly known as Pasukhas Green Assets Sdn Bhd) had on 15 May 2024 entered into a Share Sale Agreement ("SSA") with Full Spectrum G Sdn Bhd to dispose its entire 100% equity interest in IESB for a total consideration of RM4.0 million.

The rationale for the proposed disposal is to restructure and streamline operations for operational efficiency with minimum administrative costs. The proposed disposal also provides an opportunity for the Group to unlock the value and monetise its investment in IESB, to fund the Group working capitals requirements.

On 9 January 2025, the proposed arrangement has been completed with full settlement of the remaining Islamic medium-term notes, in accordance with the terms and conditions of the SSA. Subsequently, IESB ceased to be a subsidiary of the Company.

On 28 March 2025, the Company proposed a share capital reduction pursuant to Section 116 of the Companies Act 2016 by cancelling RM115 million of issued share capital to offset accumulated losses. This exercise does not affect the share price, shareholding structure, or total shares in issue, nor involve any payments to shareholders or cash outflows, except for related expenses.

The Proposed Share Capital Reduction is part of the Company's strategy to align their capital structure with its current and future business needs. The Proposed Share Capital Reduction will accurately reflect the Group's financial position by eliminating the accumulated losses of the Company via the cancellation of the Company's issued share capital.

Further, the Proposed Share Capital Reduction will also enhance the financial profile of the Group with bankers, customers, suppliers, investors and other stakeholders

The sealed Court order was subsequently lodged with the Companies Commission of Malaysia on 30 July 2025, and the Share Capital Reduction was completed on 8 August 2025.

Business Development

During FPE2025, the Group strategically expanded its core business to include renovation and fit-out services, marking a significant milestone in diversifying its revenue streams and enhancing its value proposition within the construction-related sector. This expansion enables the Group to deliver comprehensive end-to-end solutions, extending beyond core construction activities to encompass interior renovation and refurbishment works. In line with this strategic initiative, the renovation segment contributed RM23.3 million in FPE2025, emerging as the Group's second-largest revenue segment and accounting for 22.4% of total revenue, reflecting the positive traction and growth potential of this business vertical.

In the same period, the Group had completed the Consumer Landing Substation ("CLS") for a data centre project, with a contract value of RM57.0 million. This achievement represents a key milestone for the Group particularly within the rapidly growing data centre sector. It further reinforces the Group's technical capabilities, execution track record, and ability to deliver complex, large-scale projects, thereby strengthening its positioning for future opportunities in this segment.

Following the successful completion of the CLS data centre project, Midtown Engineering Sdn. Bhd. ("MESB"), a wholly owned subsidiary of the Group, received a signed copy of the Letter of Appointment("LOA") on 6 February 2026 from one of the leading multinational technology companies headquartered in the United States, for the construction and completion of a CLS for a data centre located in Daerah Johor Bahru. The total lump sum contract for the project is RM63.6 million.

On 6 February 2026, MESB also secured another contract for the design and construction of the main works for a data centre facility in Cyberjaya, with a contract value of RM40.5 million, further strengthening the Group's presence in the data centre sector.

Management Discussion and Analysis (Cont'd)

RISK PROFILES

The Group operates in a dynamic environment where its performance is influenced by both internal capabilities and external market conditions. In line with the industry outlook, the Group has identified the following five key risks as the most critical to its operations and long-term performance, together with the corresponding mitigation measures:-

(i) Market and Economic Risk

The Group's business is closely tied to overall economic conditions and construction sector activity. A slowdown in domestic demand, delays in project rollouts, or changes in government spending priorities may reduce the availability of new projects and intensify competition within the industry.

The Group mitigates this risk by diversifying its project portfolio across both public and private sectors, actively monitoring economic trends, and maintaining flexibility in its business strategy to respond quickly to changing market conditions.

(ii) Competition risks

The Group's revenue and profitability are exposed to the risk of uncertainty arising from global and local economic conditions. Furthermore, we continue to face competition from existing and new competitors who may be capable of offering similar services and products. Whilst we strive to remain competitive, there can be no assurance that any changes in the competitive environment would not have any material and adverse impact on our business and financial performance.

Despite these challenges, our Group remains focused on proactively addressing these risks. We continually strive to enhance our competitive advantage through strategic initiatives, innovation, and operational excellence. By staying agile and responsive to market changes, we aim to sustain our position in the industry and mitigate potential adverse effects on our business.

(iii) Cost and Margin Pressure Risk

Volatility in the prices of key construction materials, along with rising labour and subcontractor costs, may adversely impact profit margins. Competitive tender conditions may further limit the Group's ability to pass on increased costs.

The Group adopts prudent cost management practices, including early procurement planning, strategic sourcing, price locking where feasible, and continuous cost monitoring, alongside disciplined tender pricing and value engineering initiatives.

(iv) Operational risks

The Group's operations are exposed to risks that may disrupt construction activities and affect project delivery, including interruptions in electricity supply, equipment failure, damage to construction materials, as well as unforeseen events such as accidents, design changes, subcontractor performance issues, and site conditions. These factors may result in project delays, increased costs, and challenges in meeting required timelines and quality standards, thereby impacting overall operational efficiency and profitability.

The Group strengthens project management frameworks, implements robust monitoring and reporting systems, conducts regular site reviews, and works closely with consultants and subcontractors to ensure timely issue resolution and adherence to quality standards.

(v) Labour and Resource Availability Risk

The availability of skilled labour and technical expertise continues to be a key challenge within the construction sector. Shortages or disruptions may impact productivity and project timelines.

The Group focuses on workforce planning, ongoing training and upskilling programmes, and maintaining a reliable pool of subcontractors and suppliers, while also exploring mechanisation and digital tools to reduce dependency on manual labour.

The Group remains committed to a proactive and disciplined risk management approach to safeguard its operations, enhance resilience, and support sustainable growth in an evolving industry landscape.

Management Discussion and Analysis (Cont'd)

FORWARD-LOOKING STATEMENT

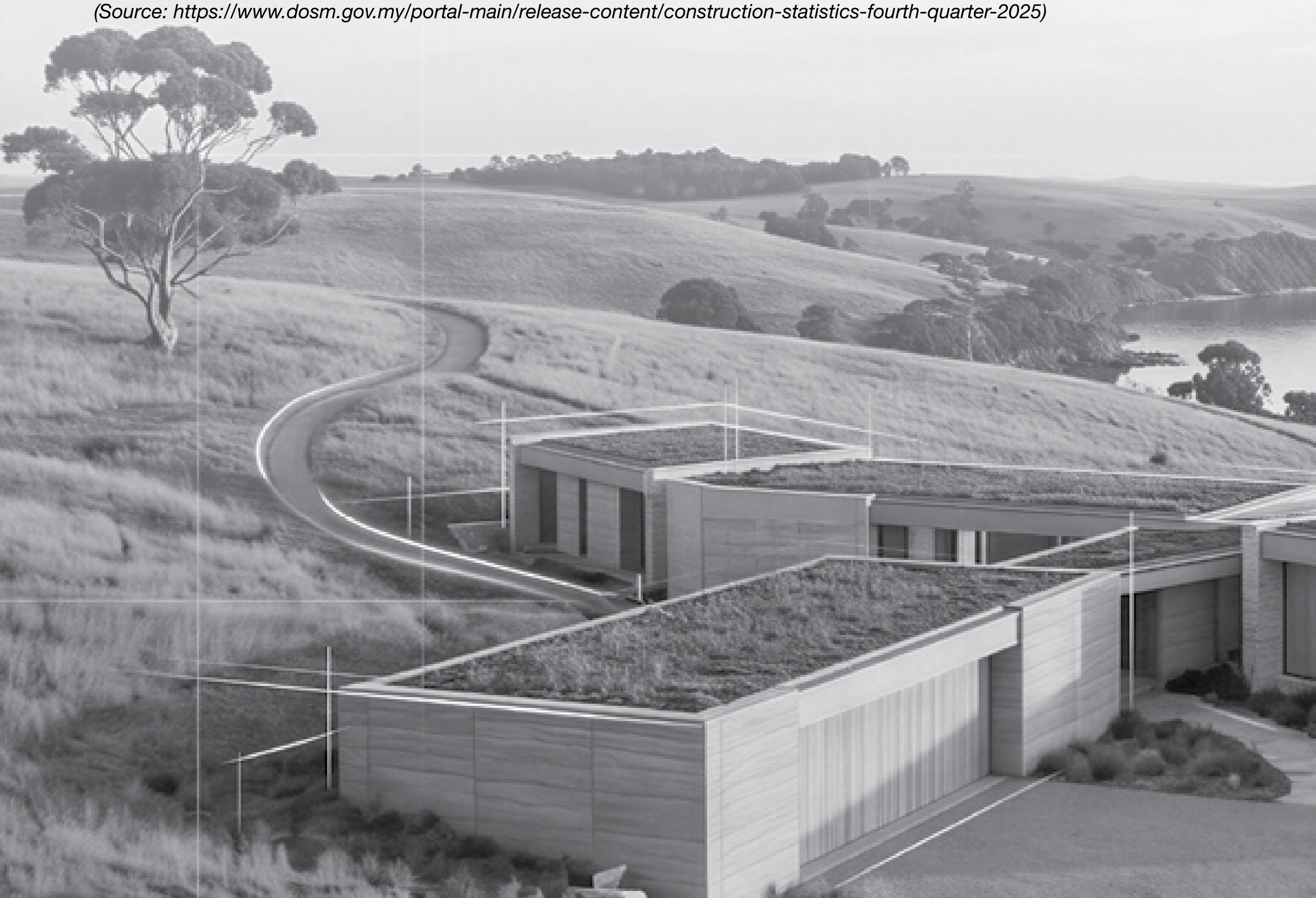
The Malaysian economy advanced by 6.3% in the fourth quarter of 2025 (3Q 2025: 5.4%), driven mainly by domestic demand. Growth in household spending was higher, driven by positive labour market conditions and income-related policy support. The strong investment growth was underpinned by stronger machinery and equipment spending, particularly for data centres, and ongoing implementation of multi-year projects by both the private and public sectors. In the external sector, exports continued to strengthen, led mainly by stronger exports of electrical and electronics (E&E) goods. Inbound tourism and information and communication technology (ICT)-related services also contributed to services exports growth and surplus in the current account balance. Meanwhile, imports remained strong driven by the rebound in intermediate goods to support economic activity and productive capital-related goods reflecting the realisation of ongoing investment projects.

On the supply side, growth was mainly accounted for by the expansion in the services and manufacturing sectors. Higher growth in the services sector was mainly driven by consumer-related subsectors, government services as well as ICT subsector following the operationalisation of data centres. In the manufacturing sector, performance was driven by stronger production in the E&E sub-sector induced by higher demand from the global technology expansion, alongside the increased output of consumer-related goods. Meanwhile, the agriculture sector strengthened, reflecting higher growth for palm oil amid less severe floods compared to last year. On a quarter-on-quarter, seasonally-adjusted basis, growth expanded by 0.8% (3Q 2025: 2.7%).

(Source: https://www.bnm.gov.my/-/qb25q4_en_pr)

Summarising the performance of the Construction work done in 2025, the sector recorded a value of RM178.6 billion, registering a growth of 12.5 per cent as compared to 20.2 per cent in the preceding year. The growth was driven by increases in Special trade activities (22.8%), Non-residential buildings (16.3%) and Residential buildings (13.9%) sub-sectors. Meanwhile, the Civil engineering sub-sector posted a more moderate growth of 5.9 per cent (2024: 17.3%). Overall, Malaysia's Construction sector in 2025 continued to expand, supported by positive performance across all sub-sectors, albeit at a more measured pace compared to 2024.

(Source: https://www.dosm.gov.my/portal-main/release-content/construction-statistics-fourth-quarter-2025)



FORWARD-LOOKING STATEMENT (CONT’D)

The Group remains cautiously optimistic about the prospects of the construction, M&E, civil engineering, and renovation sectors in the coming financial year, supported by the resilience of the Malaysian economy, sustained domestic demand, and the continued implementation of infrastructure and development projects. While the construction sector recorded solid growth in 2025, the pace of expansion has moderated, reflecting a more measured rollout of projects, particularly within the civil engineering segment. Nonetheless, performance remained broad-based across key sub-sectors, providing a stable and supportive operating environment for industry participants.

Against this backdrop, the Group is strategically positioned to capitalise on emerging opportunities by actively pursuing and securing high-value private sector projects, particularly in industrial developments, data centres, and specialised building services. Leveraging its technical expertise, integrated capabilities, and proven execution track record, the Group is well-placed to meet the growing demand for innovative, efficient, and high-quality construction solutions, while maintaining a balanced portfolio across sectors.

In parallel, the Group remains responsive to government-led initiatives, including infrastructure development programmes and public-private partnership opportunities. The Malaysia’s national budget for 2025 underscores the Government’s continued commitment to economic expansion and infrastructure investment, which is expected to generate a strong pipeline of public sector projects. This positions the Group to participate meaningfully in nation-building efforts while enhancing its order book and long-term growth prospects.

The Group’s forward-looking strategy is anchored on strengthening operational excellence, accelerating innovation and digital adoption, and deepening strategic partnerships. Emphasis will be placed on optimising resource allocation, enhancing cost efficiency, and maintaining high standards of quality and timely project delivery. At the same time, investments in technology and sustainable practices will support improved productivity and competitiveness, while collaborative partnerships with stakeholders and industry players will further reinforce the Group’s market position and unlock new opportunities.

Notwithstanding the positive outlook, the Group remains mindful of potential challenges, including material cost volatility, labour supply constraints, regulatory changes, and competitive pressures. Through disciplined project selection, prudent risk management, and an agile operating approach, the Group is confident in its ability to navigate these challenges effectively. Barring unforeseen circumstances, the Board believes the Group is well-positioned to deliver sustainable performance and long-term value to its stakeholders while contributing to the continued growth of the Malaysian construction industry.

Sustainability Statement

ABOUT THIS STATEMENT

Midtown Group Berhad (Formerly known as Pasukhas Group Berhad) ("**Midtown**" or "**the Company**") and its subsidiaries ("**the Group**") present this Sustainability Statement ("**the Statement**") to report the sustainability performance, management approach and outcomes of its Construction Works (including civil engineering, renovation work and Mechanical & Electrical works) for the financial period from 1 July 2024 to 31 December 2025.

This Statement is prepared in accordance with the Bursa Malaysia Sustainability Reporting Guide (3rd Edition) and describe how Economic, Environmental, Social and Governance ("**EESG**") considerations are integrated into Construction Works planning, engineering design, site execution and project delivery activities.

Sustainability Statement (Cont'd)

Reporting Period

This Sustainability Statement covers the Financial Period from 1 July 2024 to 31 December 2025 ("FPE 2025").

Reporting Boundary

This Sustainability Statement covers sustainability initiatives, management approaches and performance specific to Midtown's Construction Works, including Construction Works-related activities undertaken through the following active operating subsidiaries during the reporting period:

- Pasukhas Sdn. Bhd.
- Midtown Pearl Sdn. Bhd.
- Midtown Engineering Sdn. Bhd.

The reporting boundary has been defined to ensure clarity, relevance and data integrity, with a focus on sustainability impacts, controls and outcomes that are directly attributable to operations from Construction Works. Other departments and operational functions of Midtown are currently excluded from the scope of this Statement, as this Statement is intended to reflect specific sustainability matters from Construction Works only. This approach allows for more accurate, meaningful and decision useful disclosure of sustainability information related to civil and engineering activities.

Midtown Construction Sdn. Bhd. (Formerly known as Pasukhas Construction Sdn. Bhd.) is excluded from the reporting boundary as its revenue contribution for the reporting period was below 5% of Group revenue, and its operations did not materially influence the Construction Works sustainability profile during the period.

The following subsidiaries are also excluded from the reporting boundary as they were dormant during the reporting period, with no material operational or sustainability impacts:

- Midtown Products Sdn. Bhd. (Formerly known as Pasukhas Products Sdn. Bhd.)
- Midtown Energy Sdn. Bhd. (Formerly known as Pasukhas Energy Sdn. Bhd.)
- Midtown Green Assets Sdn. Bhd. (Formerly known as Pasukhas Green Assets Sdn. Bhd.)
- Midtown Properties Sdn. Bhd. (Formerly known as Pasukhas Properties Sdn. Bhd.)
- Midtown Development Sdn. Bhd. (Formerly known as SL Development Sdn. Bhd.)
- Essential Value Sdn. Bhd.
- Pasukhas Lanka (Pvt) Limited

Unless otherwise stated, this Statement reflects department level sustainability performance and does not represent Midtown's sustainability performance across other Group functions, including procurement activities outside the Construction Works' scope, finance, human resources, corporate administration, sales and marketing, or facilities management, except where such functions directly support Construction Works and are explicitly referenced in this Statement.

The reporting boundary will be reviewed annually and may be progressively expanded in future reporting cycles, taking into account data readiness, materiality considerations, changes in operational activity and evolving regulatory and stakeholder expectations.

Basis of Preparation

This Statement focuses on material sustainability matters relevant to Construction Works activities and has been prepared based on:

- Internal records and departmental data
- Management assessments and operational reviews
- Applicable legal and regulatory requirements
- Stakeholder engagement outcomes
- Relevant sustainability reporting guidance

Where quantitative data is disclosed, it is based on information available at the time of reporting, including a combination of metered data, internal records and management estimates where applicable. The Group continues to enhance its data collection processes and internal controls to improve the accuracy, consistency and completeness of sustainability information over time.

Sustainability Statement (Cont'd)

ABOUT MIDTOWN GROUP BERHAD

Midtown is an established Malaysian-based group with operations across Construction Works. Through its subsidiaries, the Group supports the planning, coordination and delivery of construction and engineering activities across a broad range of project types, operating in accordance with applicable regulatory, technical and safety requirements. The nature of these activities places the Group, and in particular its engineering functions, in regular engagement with complex operational, environmental and safety considerations.

Within this context, the Construction Works forms the backbone of Midtown's project delivery capability. It is responsible for translating project requirements into engineered solutions, and for overseeing their execution on site. This includes engineering planning and technical coordination, site supervision and the day-to-day management of the project, all of which are essential to ensuring that projects are delivered safely, efficiently and in compliance with contractual and regulatory obligations.

In carrying out these responsibilities, the Construction Works plays a pivotal role in maintaining engineering quality and technical compliance throughout the project lifecycle. It supervises construction activities to ensure alignment with approved designs, safety standards and statutory requirements, while managing contractors and subcontractors engaged. At the same time, health, safety and environmental ("HSE") controls are embedded into site operations, and ongoing attention is given to the efficient use of materials, energy and resources within the scope of works for Construction Works.

As a result of this operational reach, the Construction Works has a direct influence over a number of sustainability-related risks and opportunities. Matters such as occupational health and safety, environmental management, regulatory compliance, labour practices and community impacts are particularly relevant to civil and engineering activities and require active management throughout project execution. These considerations are therefore not treated as separate or abstract issues, but as integral elements of effective project delivery.

Construction Works also involve frequent interaction with the physical environment and the surrounding communities in which projects are located. Construction and engineering works may give rise to impacts associated with land disturbance, waste generation, energy and water consumption, noise, dust emissions, traffic management and site safety. Recognising this, the Construction Works seeks to integrate sustainability considerations into each stage of its operations, from project planning and engineering design to site supervision and daily operational controls. Sustainability is further supported through contractor selection and performance monitoring, structured health, safety and environmental risk assessments, and ongoing improvement initiatives informed by operational experience and incident learnings.

Midtown's Construction Works remains committed to delivering projects in a manner that balances commercial objectives with responsible business practices. Particular emphasis is placed on safeguarding workforce health and safety in inherently high-risk construction environments, maintaining compliance with applicable laws, permits and industry standards, and managing environmental impacts within reasonable and practicable operational limits. Equally important is the commitment to ethical conduct and transparency throughout project execution, alongside the cultivation of constructive and respectful relationships with clients, contractors and surrounding communities.

Sustainability approach and framework

Midtown's sustainability framework is designed to identify, manage and monitor material sustainability risks and opportunities that may affect project delivery, regulatory compliance, operational resilience and long-term value creation.

This approach places emphasis on practical implementation at the project and site level, recognising the operational nature of civil, mechanical and electrical engineering activities. It is supported by appropriate policies, procedures and governance oversight, which provide structure and consistency across Construction Works operations. Sustainability considerations are embedded into engineering planning, site supervision, contractor management and performance monitoring, ensuring that sustainability objectives are aligned with day-to-day operational decisions and project execution.

Sustainability Statement (Cont'd)

SUSTAINABILITY POLICY

Sustainability forms part of the Group's strategic direction and supports responsible business practices, regulatory compliance, environmental management and workforce well-being across Construction Works. As a committed corporate citizen, Midtown seeks to uphold sound governance standards across its operations, promote responsible business practices, minimise environmental impacts and address the social considerations associated with its activities.

These commitments are supported by Group-level policies and departmental procedures that guide responsible conduct, risk management, regulatory compliance and continuous improvement across the activities in Construction Works. Together, these policies provide the foundation for consistent decision-making and reinforce the Group's expectations in relation to ethical behaviour, environmental stewardship, workforce well-being and stakeholder accountability.

Stakeholder engagement

Effective stakeholder engagement is an important component of Midtown's sustainability approach. The Group identifies and engages with relevant stakeholder groups in the course of its business operations, including employees, customers, suppliers, shareholders, regulators and the broader community. Engagement is carried out through established communication channels that enable the Group to understand stakeholder interests, concerns and expectations in relation to its activities.

Information gathered from these engagements is reviewed and considered as part of the Group's sustainability management processes and supports the identification of material sustainability matters for reporting purposes. By maintaining ongoing dialogue with stakeholders, Midtown seeks to strengthen mutual understanding, inform decision-making and ensure that sustainability priorities remain relevant to both the business and its stakeholders.

To support structured and consistent engagement, Midtown has developed a stakeholder engagement matrix that outlines key stakeholder groups, their primary areas of concern, methods of engagement and frequency of interaction:

Management

Employees

Customers

Suppliers

Regulatory / Government Bodies

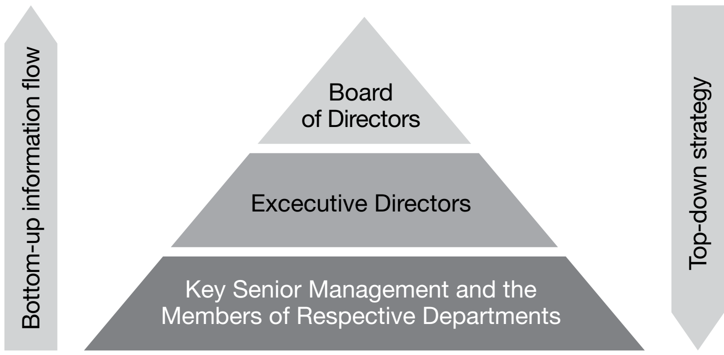
Sustainability Statement (Cont'd)

SUSTAINABILITY POLICY (Cont'd)

Stakeholder Group	Areas of Concern	Method of Engagement	Frequency of engagement
Management	Directions for operations, profitability, sustainability, compliance, risk management, financial performance	Board meetings, quarterly reviews	Quarterly / Annually
Employees	Working conditions, health & safety, fair performance evaluation, employee benefits, training and development	Staff meetings, surveys, training sessions	Monthly / Annually
Customers	Product quality, pricing, safety standards, product availability, ethical sourcing	Social media, engagement, feedback channels	Monthly / Quarterly
Supplier	Transparency in procurement processes Business growth and timely payment	Regular meetings Quality audit on products and services Contract negotiation Supplier assessment/ performance appraisals	Emphasis on provision of transparent procurement processes Timely payment based on credit term
Regulatory and Government bodies	Environmental impact, compliance, labour laws	Regulatory reporting, audits, inspections	Annually / As required
Society and Community	Employment opportunities, health and wellbeing	Corporate social responsibility programmes, informal dialogue	As required
Shareholders and Investors	Legal compliance, sustainability governance and strategy, business performance	Annual general meeting, announcements, annual report	Annually

<u>**Sustainability Governance**</u>

Midtown's sustainability governance framework is structured to ensure clear accountability, effective oversight and alignment between sustainability considerations and the Group's overall business strategy. The framework supports both top-down strategic direction and bottom-up operational implementation, enabling sustainability-related information to flow effectively across the organisation.



Board of Directors

The Board of Directors ("Board") provides overall oversight and strategy of the Group's sustainability approach and initiatives. The Board is responsible for setting the strategic direction for sustainability and ensuring that sustainability considerations are appropriately integrated into the Group's broader business strategy and long-term objectives. Through this oversight role, the Board considers material sustainability matters alongside financial, operational and risk considerations, reinforcing the importance of sustainability in supporting long-term value creation.

Executive Director

The Executive Directors play a key role in translating the Board's sustainability direction into practical strategies and initiatives. Working closely with key senior management, the Executive Directors review material sustainability matters relevant to the Group's operations and formulate sustainability strategies and action plans. Updates on material sustainability issues, initiatives and performance are reported to the Board, enabling informed oversight and decision-making at Board level.

Sustainability Governance (Cont'd)

Key Senior Management

At the operational level, key senior management and members of the respective departments are responsible for driving the implementation of sustainability initiatives within their areas of responsibility. This includes managing stakeholder engagement processes, identifying and assessing material sustainability matters, and executing sustainability-related actions aligned with departmental operations. Progress, challenges and emerging issues are monitored and reported to the Executive Directors, supporting ongoing oversight and coordination.

This governance structure enables sustainability priorities to be communicated clearly from the Board through management to operational teams, while also allowing sustainability-related insights, risks and performance information from project sites and departments to be escalated upwards. Through this integrated approach, Midtown seeks to ensure that sustainability considerations are embedded into planning, decision-making and daily operations in a manner that is practical, proportionate and aligned with the Group's strategy.

The Group will continue to review and enhance its sustainability governance arrangements over time to ensure they remain effective, responsive to evolving regulatory and stakeholder expectations, and appropriate to the scale and nature of its operations.

Material sustainability matters

Material Matters

Midtown undertook a materiality assessment to identify EESG matters that may directly or indirectly affect the Construction Works' ability to create long-term value for stakeholders. The assessment involved senior management and project leadership and was conducted through internal workshops and management reviews. Building on prior internal reviews and risk registers, FPE 2025 assessment was enhanced to reflect the changes in the internal and external operating environment, evolving stakeholder expectations, and increasing focus on sustainability-related disclosures and performance.

The assessment was designed to support a more structured sustainability management and reporting at the department level. It focuses on matters most relevant to civil and engineering activities, including engineering planning and delivery, site supervision, contractor management, health and safety controls, environmental management, and compliance with applicable regulations and standards.

How material matters were identified

Material EESG matters were identified based on their significance to both Midtown and its stakeholders. The process incorporated engagement with internal stakeholders across key functions and project roles including focus group discussions and management consultations. The feedback received through ongoing engagement channels during the reporting period (e.g., incident learnings, audit findings, contractor feedback, client requirements and community/site feedback where applicable) was reviewed and considered.

The identified matters were subsequently prioritised and validated to ensure relevance and alignment with Midtown's business direction and the department's operational objectives.

Selection of Key Sustainability Matters

1) Identification

Midtown's Construction Works Department conducted a structured review of its operating context to identify sustainability matters that are significant to departmental activities and the construction/engineering environment in which it operates. The identification process considered stakeholder input gathered through routine operational engagement and internal coordination, supported by:

- review of departmental processes across planning, design coordination, site supervision and delivery
- analysis of typical civil and engineering risk profiles (e.g., high-risk site works, heavy machinery, lifting operations, work-at-height, excavation)
- review of applicable regulatory requirements and internal policies
- internal performance signals such as Health, Safety and Environment ("HSE") statistics, audit findings, non-conformance reports and corrective action trends
- relevant sustainability disclosure frameworks and evolving expectations from clients, business partners and regulators

This approach ensured the topic list reflected both operational realities and stakeholder expectations that could influence project outcomes, cost, schedule, licence-to-operate and reputation.

Sustainability Statement (Cont'd)

Selection of Key Sustainability Matters (Cont'd)

2) Prioritisation

Following the identification phase, Midtown prioritised material EESG matters using an internal assessment exercise involving key roles within Midtown and relevant cross-functional partners. Topics were assessed based on:

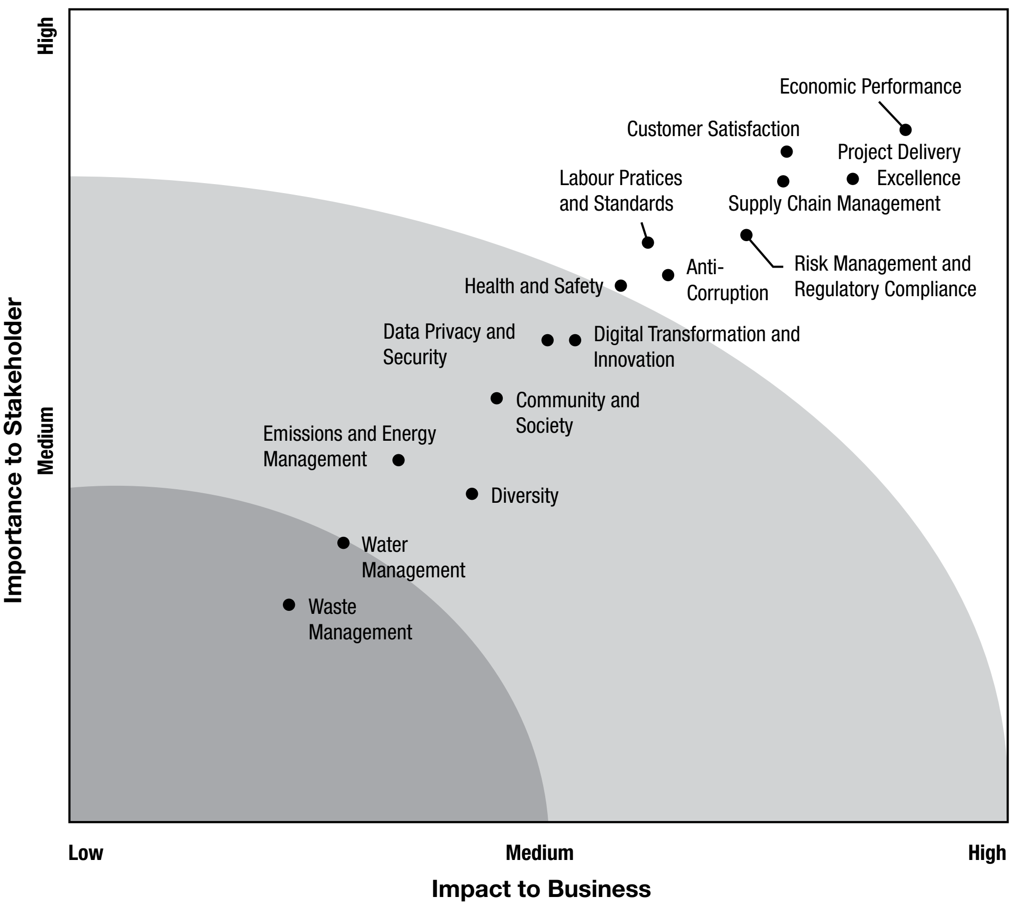
- **Impact severity and likelihood** across EESG pillars
- **Stakeholder importance**, including expectations of clients, contractors, regulators, communities surrounding project sites, and employees
- **Operational exposure**, such as frequency of occurrence and potential consequences to safety, compliance, quality and delivery
- **Potential financial implications**, including cost of incidents, rework, penalties, delays and claims
- **Control maturity**, including the strength of existing procedures, monitoring and governance mechanisms

Each matter was evaluated against these criteria to determine its relative priority and significance to the Department's operations. Matters assessed as having higher potential impact, greater stakeholder concern and higher operational or financial exposure were prioritised for enhanced management focus and disclosure. The outcomes of this prioritisation process formed the basis for determining the Department's key material sustainability matters for the reporting period.

3) Validation

The outcomes of the prioritisation phase were reviewed and validated by departmental leadership and relevant governance channels (e.g., the Head of Department and management committee oversight) and escalated to corporate-level governance bodies where required. This validation ensured alignment with Midtown's broader sustainability direction, risk management approach, and long-term business objectives.

The materiality outcomes will be reviewed and updated annually to reflect changes in operating conditions, project portfolio, regulatory requirements and stakeholder expectations. These material matters will guide ongoing engagement with key stakeholders and will be integrated into departmental planning, controls, monitoring and continuous improvement initiatives.



Sustainability Statement (Cont'd)

Key material matters for FPE 2025

Based on this prioritisation, Midtown identified key material matters requiring the most immediate and sustained management attention:

Topic	Key Point	Justification
Economic		
Economic Performance	Financial performance and long-term business sustainability	Sustainable financial performance is essential for Midtown to meet its obligations, invest in safe operations, and create long-term value for stakeholders amid revenue and profitability volatility
Project Delivery Excellence	Finishing projects on time, within budget, and with good quality	Project outcomes directly affect profitability, client satisfaction and reputation, making delivery performance a core business priority for the Construction Works.
Supply Chain Management	Managing suppliers and subcontractors well	Supplier and subcontractor performance directly affects cost, quality and delivery timelines, making effective supply chain oversight critical.
Customer Satisfaction	Keeping customers happy and meeting their expectations	Customer satisfaction supports repeat business, timely payments and reputation, and failure to meet expectations has been identified as a key business risk.
Governance		
Risk Management and Regulatory Compliance	Following the law, keeping licences up to date, and managing business risks properly	Non-compliance may result in fines, project delays or work stoppages, affecting Midtown's licence to operate and overall business continuity.
Data Privacy and Security	Protecting data and preventing cyberattacks	Increasing digitalisation exposes Midtown to cyber risks, requiring robust controls to protect data, operations and stakeholder confidence.
Anti-Corruption	Preventing bribery, fraud, and unethical behaviour	Construction activities carry heightened corruption risk, requiring strong controls to protect legal compliance, stakeholder trust and contractual integrity
Social		
Community / Society	How the company affects nearby communities and contributes to society	Civil and engineering works may affect surrounding communities, making responsible impact management essential to maintaining stakeholder trust and social acceptance.
Labour Practices and Standards	Treating workers fairly and following employment rules	Fair labour practices and compliance with employment laws are essential to workforce stability, ethical operations and legal compliance.
Health and Safety	Keeping workers, contractors and visitors safe	High-risk construction activities require strong safety management to prevent harm, legal liability and reputational damage.
Diversity	Having a fair and inclusive workplace with different kinds of people	An inclusive workplace supports positive culture, talent retention and alignment with evolving governance and stakeholder expectations.
Environmental		
Energy Management	Using energy efficiently and reducing wasteful energy use	Energy efficiency reduces operating costs and environmental impact, supporting both financial performance and sustainability objectives.
Water Management	Using water responsibly and managing water-related risks	Water efficiency and disruption risks are relevant to construction activities and operational continuity.
Waste Management	Reducing waste and disposing of it properly	Construction waste presents compliance and environmental risks, requiring effective segregation, recycling and disposal practices.
Emission Management	Managing carbon emissions and other air pollution	Rising regulatory and stakeholder expectations make emissions management increasingly relevant despite the absence of a full carbon inventory.

Sustainability Statement (Cont'd)

United Nation Sustainable Development Goal ("UNSDG")

Midtown supports selected United Nations Sustainable Development Goals ("UN SDGs") that are most relevant to its Construction Works operations. The Group focuses on areas where it can make practical and meaningful contributions through responsible construction practices, workforce management, environmental controls and sound governance. The selected UNSDGs reflect the nature of Midtown's activities, its operational influence and the material sustainability matters identified for the Construction Works.

3 GOOD HEALTH AND WELL BEING	**SDG 3: Good Health and Well-Being** Midtown supports SDG 3 by prioritising occupational health and safety across the operations within Construction Works. Construction and engineering activities involve elevated safety risks, and the Group places strong emphasis on maintaining a safe and healthy working environment for employees, contractors and site visitors. This is achieved through structured health and safety management systems, regular safety training, site supervision, provision of appropriate personal protective equipment and continuous monitoring of safety performance. These measures are aimed at preventing work-related injuries, promoting workforce well-being and supporting safe project delivery.
8 DECENT WORK AND ECONOMIC GROWTH	**SDG 8: Decent Work and Economic Growth** The Group contributes to SDG 8 through responsible labour practices and its role in supporting economic activity within the construction sector. Midtown complies with applicable employment laws, prohibits child and forced labour, and promotes fair and lawful working conditions across the operations within Construction Works. By engaging local suppliers and contractors where practicable, the Group supports local businesses and employment opportunities, contributing to economic growth while maintaining operational efficiency and project sustainability.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	**SDG 9: Industry, Innovation and Infrastructure** Midtown supports SDG 9 through its core role in delivering civil, mechanical and electrical infrastructure that meets technical, safety and regulatory requirements. Construction Works applies engineering expertise, structured project planning and site supervision to support the delivery of reliable and compliant infrastructure. Continuous improvement in engineering design, construction methodologies and project coordination enables the Group to enhance efficiency, manage risks and adapt to evolving industry standards, supporting the development of resilient and sustainable infrastructure.

Midtown's focus on these selected UNSDGs reflects a disciplined and practical approach to sustainability, concentrating on areas that are closely aligned with its core operations and material sustainability priorities.

GOVERNANCE

Strong governance is the foundation of Midtown's approach to sustainability and supports the responsible management of EESG matters across its operations. The Group recognises that effective governance arrangements are essential to maintaining regulatory compliance, managing risk, upholding ethical standards and safeguarding stakeholder confidence. Within the Construction Works, governance practices are designed to ensure accountability, transparency and appropriate oversight in relation to sustainability-related risks and decision-making.

Risk Management

Effective risk management and regulatory compliance are fundamental to Midtown's operations, particularly within the Construction Works, where activities are inherently complex and operationally intensive. The Group recognises that construction and engineering works involve a range of risks, including health and safety hazards, environmental impacts, regulatory obligations, contractual exposures and operational disruptions. Managing these risks responsibly is essential to safeguarding employees, ensuring business continuity and maintaining the Group's licence to operate.

Risk management within the Construction Works is integrated into the Group's broader governance and management framework and is embedded throughout the project lifecycle. Risks are identified and assessed during the project planning and engineering design stages, enabling appropriate control measures to be incorporated before site execution commences. This includes consideration of site-specific hazards, regulatory requirements, environmental sensitivities, resource availability and schedule constraints, in line with industry practices.

During project execution, risks are monitored through ongoing site supervision, operational reporting and management reviews. Particular attention is given to occupational health and safety risks associated with high-risk construction activities, such as working at height, lifting operations, excavation works and the use of heavy machinery. Environmental risks, including pollution, waste handling and compliance with environmental conditions, are also subject to operational controls and monitoring at project sites. Where deviations, incidents or non-compliance are identified, corrective actions are implemented promptly to mitigate potential impacts.

Regulatory Compliance

Regulatory compliance forms a core component of the Group's risk management approach. Construction Works operates in compliance with applicable laws, regulations and statutory requirements governing construction, engineering, occupational safety and environmental protection. This includes, among others, compliance with the Occupational Safety and Health Act 1994, the Environmental Quality Act 1974 and relevant conditions imposed by regulatory authorities and approving agencies. Compliance obligations are communicated to relevant personnel, and procedural controls are maintained to support adherence to permit requirements, inspections and reporting obligations.

To support effective oversight, key risks, safety performance indicators and compliance matters are reported through established internal reporting and escalation channels. Significant risks, incidents or regulatory issues are escalated to senior management to ensure timely decision-making and appropriate response. This structured approach enables management to maintain visibility over risk exposure and supports informed oversight of Construction Works.

The Group also places importance on learning from operational experience. Findings from audits, incident investigations and regulatory engagements are reviewed to identify root causes and areas for improvement. Lessons learned are used to strengthen procedures, enhance controls and improve awareness among employees and contractors, contributing to continuous improvement in risk management practices.

As Midtown's operations and regulatory landscape continue to evolve, the Group remains committed to maintaining a risk management and compliance approach that is proportionate, practical and aligned with industry standards. By integrating risk considerations into operational processes and emphasising compliance, Midtown seeks to minimise disruptions, protect stakeholders and support sustainable project delivery.

Sustainability Statement (Cont'd)

GOVERNANCE (Cont'd)

Anti-Corruption

Midtown recognises that strong anti-corruption controls are essential to protecting the integrity of its operations, maintaining stakeholder trust and ensuring compliance with applicable laws and regulations. The Group adopts a zero-tolerance approach towards bribery, corruption and unethical conduct across all business activities.

The Group's anti-corruption framework is guided by its Anti-Bribery and Anti-Corruption ("ABAC") Policy, which sets out clear principles, responsibilities and behavioural expectations for Directors, employees and relevant third parties. The policy is reviewed periodically to ensure continued alignment with the Malaysian Anti-Corruption Commission ("MACC") Act 2009 and other applicable regulatory requirements. Midtown emphasises awareness and accountability through communication of its Code of Conduct Policy, ABAC Policy and related governance documents. Employees and relevant stakeholders are expected to conduct business ethically, maintain accurate records and avoid conflicts of interest or improper influence in decision-making.

To reinforce awareness and compliance, 37% of Midtown's workforce attended the ABAC awareness training, mainly comprising management, executive and non executive employees. The training focused on enhancing understanding of ethical requirements, reinforcing zero tolerance principles, and strengthening accountability in decision making processes.

Midtown has established a whistleblowing mechanism in accordance with its Whistleblowing Policy, enabling employees and external parties to report suspected misconduct or unethical behaviour in confidence. Reports may be submitted through designated channels to the Audit and Risk Management Committee, with safeguards in place to protect whistleblowers from retaliation.

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MIDTOWN GROUP RECORDED

ZERO

SUBSTANTIATED INCIDENTS
OF BRIBERY AND CORRUPTION

IN FPE 2025

In FPE 2025, there were no substantiated incidents of corruption or bribery reported across Midtown's operations. The Group continues to reinforce its commitment to ethical conduct through governance oversight, policy enforcement and ongoing monitoring.

Data privacy and security

Midtown recognises that effective data privacy and cybersecurity practices are essential to protecting stakeholder trust and supporting reliable operations in an increasingly digital environment. The Group manages data privacy and security through lawful data handling practices, appropriate technical and organisational safeguards and ongoing awareness across the organisation.

The Group is committed to safeguarding the personal data of customers, employees and other stakeholders in accordance with Malaysia's Personal Data Protection Act 2010. Personal information is collected, used and stored for defined purposes and handled in a lawful and transparent manner. Measures to protect data and information systems include controlled system access, defined authorisation levels for confidential information, and secure IT infrastructure supported by monitoring and cybersecurity controls.

Cybersecurity governance is supported by established reporting and oversight processes that enable management visibility over data-related risks. Employee awareness forms an important part of the Group's approach, with data protection responsibilities communicated through induction programmes and reinforced through ongoing awareness initiatives. In both Financial Year Ended 30 June 2024 ("FYE 2024") and FPE 2025, there were no substantiated complaints relating to breaches of customer privacy or loss of customer data within the reporting period. Midtown continues to review and enhance its data privacy and cybersecurity practices to remain responsive to evolving risks, regulatory requirements and operational needs.

ECONOMIC

Economic Performance

Economic performance underpins the Group's ability to remain resilient, invest in safe and responsible operations, and create lasting value for stakeholders. Financial management enables the Group to invest in safe operations, meet contractual and statutory obligations, and support employees, suppliers, clients and the wider economy.

In FPE 2025, management continued to focus on strengthening internal controls and improving financial oversight at the project level. This includes closer monitoring of project budgets, variation management, and payment cycles to reduce financial volatility and support sustainable operational performance.

Customer satisfaction

Midtown recognises that customer satisfaction is a key driver of long-term business sustainability and competitive strength. Within the Construction Works, maintaining strong client relationships is closely linked to the ability to deliver projects in accordance with agreed specifications, quality standards, safety requirements and timelines.

The Group places emphasis on understanding and responding to customer expectations through regular communication and structured project coordination processes. Feedback received from clients is reviewed and, where appropriate, incorporated into improvements in project execution, quality management practices and service delivery. Following project completion, we continue to support clients during the defect liability period, and no major customer complaints were reported during the reporting period. By consistently delivering reliable, safe and high-quality engineering solutions, Midtown seeks to strengthen customer confidence, encourage repeat business and support the sustainable growth of our operations.

Product and Service Quality

Product and service quality, together with safety and regulatory compliance, are central to Midtown's approach to customer satisfaction and project delivery. The Construction Works operates in accordance with recognised management systems and applicable regulatory requirements that support consistent delivery, effective risk control and technical reliability.

The Group is certified to ISO 9001:2015, reflecting its commitment to maintaining an effective quality management system, continuous improvement and the consistent delivery of services that meet client and regulatory requirements. Selected subsidiaries, including Pasukhas Sdn. Bhd., hold ISO 45001:2018 and ISO 14001 certifications, demonstrating a structured approach to occupational health and safety management and environmental management.

The Group also holds relevant statutory accreditations which includes but not limited to:

- Construction Industry Development Board ("CIDB") Certification which acknowledges our compliance with the construction industry standards;
- *Suruhanjaya Tenaga* ("ST") Switchboard, which highlights our qualification and capabilities as a contractor in the energy sector;
- *Suruhanjaya Perkhidmatan Air Negara* ("SPAN"), which signifies that we adhere to the regulations and standards set forth by SPAN, ensuring that our operations align with national policies on water supply and sewage services;

To support efficient project execution, our Construction Works adopts engineering methods and construction systems that are appropriate to project requirements. These include the use of modular and reusable formwork solutions on selected projects, which support productivity, construction quality and site efficiency when deployed in suitable applications.

Sustainability Statement (Cont'd)

ECONOMIC (Cont'd)

Project Delivery Excellence

Project delivery excellence is fundamental to the way the Group maintains trust and safeguards value. The necessary actions involve planning work thoroughly, ensuring the deployment of competent personnel, and adhering strictly to contractual specifications. Furthermore, it is essential to maintain comprehensive evidence of compliance, which encompasses all relevant approvals, inspections, and completion documentation.

Beyond these core standards, the Group focuses on creating opportunities to provide innovative and distinctive products that address the changing requirements of our clients. Midtown have adopted value engineering as a systematic method to increase project worth by refining methods and functionality. This process involves reducing waste and evaluating alternative construction techniques, designs, or materials. Every element of a project and its related costs are reviewed in detail to ensure we achieve the highest levels of performance and efficiency.

In parallel, the Department actively works to streamline construction processes and improve site logistics to minimise inefficiencies and reduce resource and energy consumption during project execution. These efforts support more efficient use of materials, labour and equipment across project sites. Through disciplined execution, continuous improvement and a strong focus on efficiency, Midtown aims to deliver projects that meet client expectations while supporting responsible resource use and long-term operational sustainability.

Supply chain management

Effective supply chain management supports business continuity, project quality and timely delivery. Midtown recognises that its operations depend on a diverse network of suppliers and subcontractors, and that supply chain disruptions — such as those arising from extreme weather events, resource shortages or market volatility — may affect costs, schedules and overall project performance.

The Group seeks to manage these risks through transparent procurement practices, clear contractual expectations and ongoing engagement with suppliers and subcontractors. Procurement processes are designed to promote fairness, integrity and accountability, enabling Midtown to select suppliers that are capable of meeting technical, quality, safety and ethical standards.

Midtown places importance on building long-term, trust-based relationships within its supply chain. Suppliers and subcontractors are expected to conduct their operations in a manner consistent with the Group's values, including respect for human rights, compliance with applicable laws and responsible business practices. Supplier performance may be reviewed through regular engagement, assessments and performance appraisals, where appropriate.

As part of our contribution to economic sustainability, the Group seeks to support local suppliers whenever feasible. During FPE 2025, 100% of suppliers engaged were local suppliers. By working with local small and medium-sized enterprises, Midtown supports local employment, strengthens regional supply chains and reduces logistical complexity, while continuing to deliver quality outcomes across its operations.

Supplier	FPE 2025
Local Supplier	100 %

SOCIAL

Labour practices and standards

Labour practices and standards are fundamental to protecting human rights and ensuring fair, safe and decent working conditions across Midtown's operations. The Group recognises that responsible labour practices are essential to maintaining trust with employees, business partners and other stakeholders, while supporting long-term operational sustainability.

Midtown is committed to providing equal employment opportunities without discrimination and treating all employees with fairness, dignity and respect. Employment decisions relating to recruitment, remuneration, training and development are based on merit, competence and job requirements, in accordance with applicable labour laws and regulations.

The Group strictly prohibits child labour and forced labour across its operations. Midtown aligns its employment practices with the Employment (Amendment) Act 2022 and complies with applicable requirements relating to working hours, employment conditions and employee welfare. These principles reflect the Group's commitment to ethical conduct and respect for fundamental human rights.

Respect for foreign worker rights is an important aspect of Midtown's labour practices. The Group is committed to ensuring that all foreign workers engaged directly or through contractors and subcontractors are treated with dignity and in accordance with applicable laws and regulations. To support transparency and accountability, accessible grievance mechanisms are in place to allow employees and workers to raise concerns or complaints without fear of retaliation. Complaints are documented, reviewed and addressed through appropriate channels with the objective of achieving fair and timely resolution. The Group remains committed to addressing policy violations and inappropriate conduct, including matters relating to human rights, with due care and accountability.

In FPE 2025, there were no reported complaints concerning human rights violation. Through responsible labour practices, compliance with employment laws and continuous attention to worker welfare, Midtown aims to maintain a fair and respectful workplace that supports employee well-being, operational stability and stakeholder confidence.

	2024	2025
Number of substantiated complaints concerning human rights violations	0	0

Diversity

Diversity and inclusion are supported through fair employment practices and through objective decisions on recruitment, pay, development, and progression. The actions required include maintaining non-discrimination expectations, providing channels for grievances, and ensuring decisions are based on merit and competence.

Board Diversity

The Group recognises the importance of diversity of skills, experience, gender, and background, including at the Board level. During the financial period under review, women constituted 17% of the Board composition at Midtown.

The Board is of the view that, considering the Group's current business profile and stage of development, priority should be placed on ensuring the appropriate mix of skills, experience, and industry expertise, rather than solely focusing on meeting the 30% women Directors best practice under Practice 5.9 of the Malaysian Code on Corporate Governance.

Sustainability Statement (Cont'd)

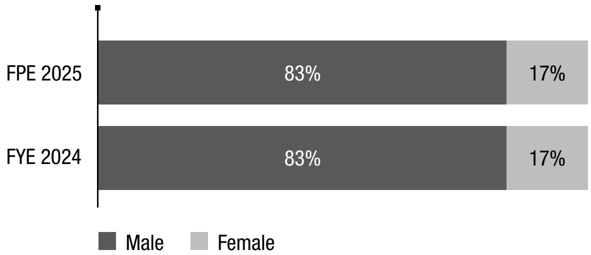
SOCIAL (Cont'd)

<u>Diversity</u> (Cont'd)

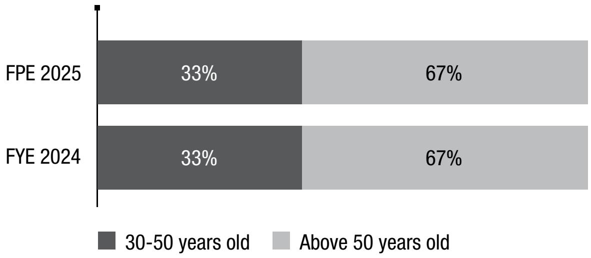
Board Diversity (Cont'd)

Notwithstanding this, the Board remains committed to strengthening gender diversity over time. Active efforts are ongoing to identify and appoint suitably qualified women directors as opportunities arise. In parallel, the Group will continue to explore and implement initiatives aimed at improving gender balance across key management, senior management, and the broader workforce.

Board's Gender Diversity



Board's Age Diversity



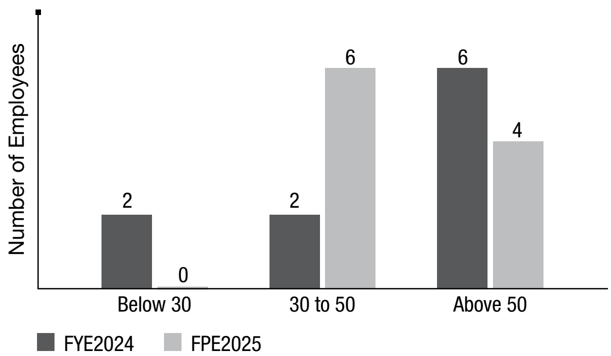
Workforce Diversity

Midtown acknowledges that its workforce is currently male-dominated, largely due to the nature of its industry, where general labour roles are traditionally filled by men. While this reflects prevailing industry characteristics, the Group remains committed to enhancing workforce diversity and inclusivity.

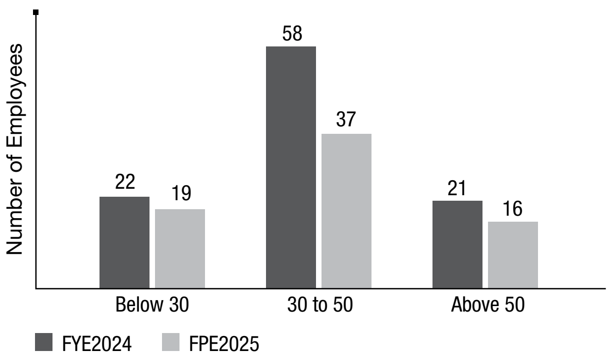
Proactive measures are being implemented to foster a more balanced and inclusive workplace over time. The Group recognises the value that a diverse workforce brings in terms of innovation, performance, and organisational resilience, and is dedicated to cultivating an environment that promotes fairness, equal opportunity, and personal and professional growth, in line with industry best practices.

Age Diversity by Employment Level (FYE2024 vs FPE2025)

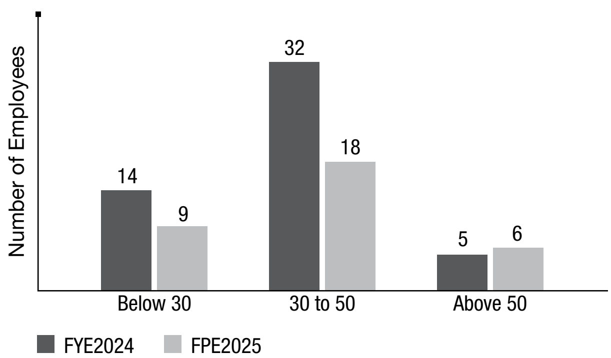
Age Diversity: Management



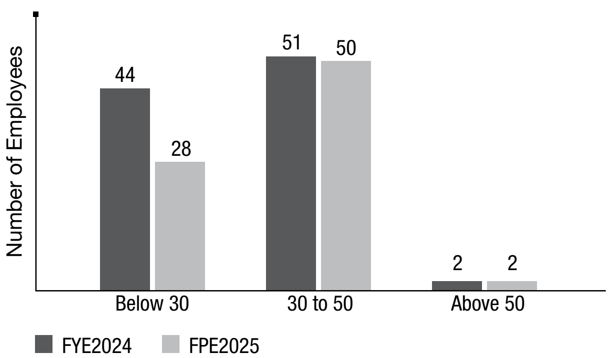
Age Diversity: Executive



Age Diversity: Non-Executive



Age Diversity: General Worker

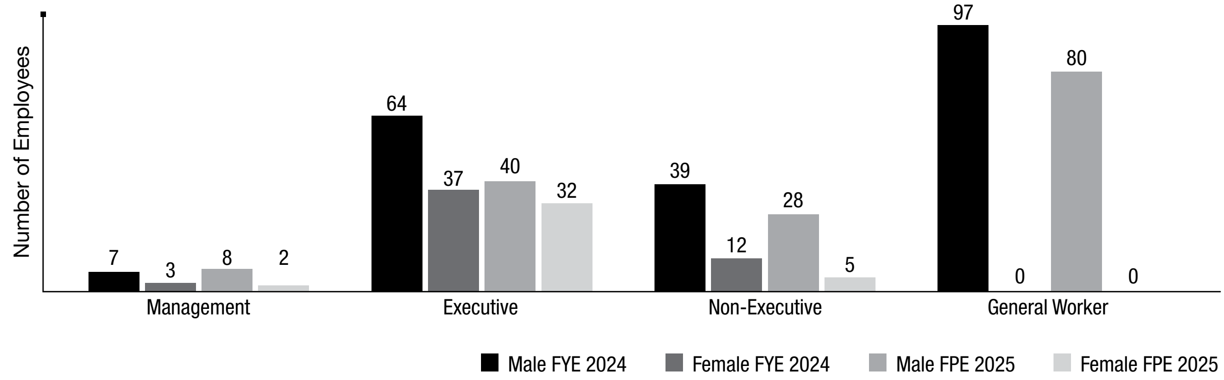


SOCIAL (Cont'd)

<u>Diversity</u> (Cont'd)

Workforce Diversity (Cont'd)

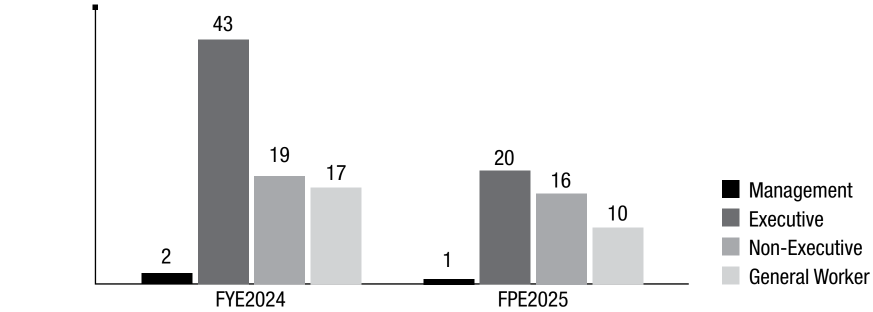
Gender Diversity by Employment level (FYE 2024 vs FPE 2025)



Employee Turnover

The table below presents the organisation's workforce profile by employment category for the FYE 2024 compared with the FPE 2025. The disclosure provides an overview of employee distribution across management, executive, non-executive, and general worker levels, enabling stakeholders to assess shifts in workforce structure over the reporting periods.

Employee Turnover



Employee Engagement

Employee engagement at Midtown is centred on fostering a workplace where employees feel valued, appreciated and connected to the organisation. Throughout the year, the Group places emphasis on strengthening relationships, recognising contributions and cultivating a sense of belonging beyond day to day work responsibilities.

Employee engagement activities, including the festive celebrations such as breaking fast together during Ramadan and milestone project completion events, provide opportunities for employees to come together, celebrate achievements and strengthen cross team interaction. These initiatives contribute to boosting morale, encouraging open communication and reinforcing a supportive workplace culture where employees feel motivated and proud to be part of the Group's journey.


Buka Puasa (Ramandan) 2025


Celebration of Project Completion

Sustainability Statement (Cont'd)

SOCIAL (Cont'd)

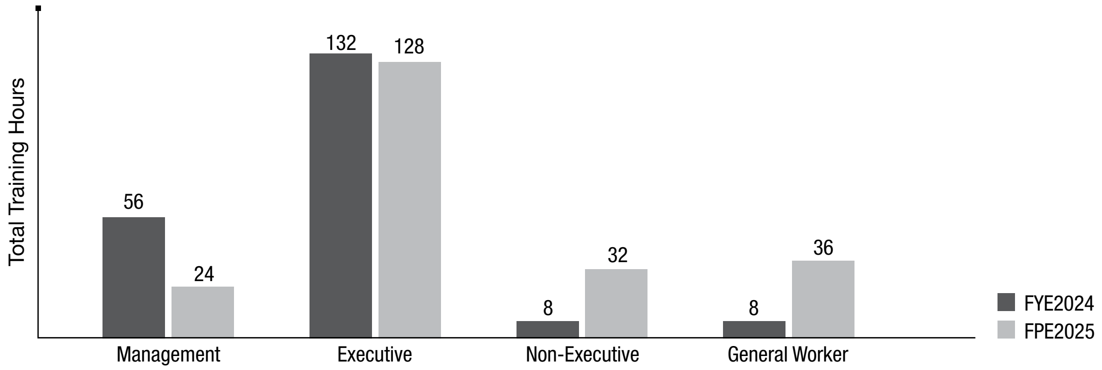
Training and Development

Training and development support workforce competency, safety performance and effective project delivery within Midtown's Construction Works. The Group recognises that continuous skills development is essential in the construction and engineering sector, where technical requirements, regulatory standards and project complexity continue to evolve.

During the reporting period, Midtown provided role-specific training programmes to strengthen construction competency, technical capability and professional development. These included industry-recognised CIDB Skills Knowledge Competency Programme ("SKKP") certifications for site supervisors, project and construction managers, welders and skilled trades personnel. Technical training in Building Information Modelling ("BIM") concepts and applications, including Glodon Cubicost 5D BIM software for quantity take-off and cost estimation, was also conducted to support project planning, cost control and coordination.

In addition, selected employees participated in programmes focused on sustainability awareness, regulatory developments and internal systems, helping to strengthen compliance readiness, operational effectiveness and understanding of ESG responsibilities across the organisation. The disclosure of training hours by employee category reflects Midtown's ongoing investment in developing workforce capability and supporting continuous improvement.

Training Hours by Employment Level (FYE 2024 vs FPE 2025)



Health and safety

Health and safety are fundamental to Midtown's Construction Works, given the inherent risks associated with construction and engineering activities. The Group places strong emphasis on creating a safe and healthy working environment and on fostering a proactive, safety-first culture across all levels of its workforce. Health and safety considerations are embedded into daily operations and form an integral part of project planning, site execution and supervision.

To manage safety risks effectively, Midtown implements structured controls supported by comprehensive training, supervision and monitoring. During the reporting period, extensive internal safety training was conducted across the operations within the Construction Works, covering a wide range of high-risk activities commonly encountered on construction sites. These included training on working at height, scaffold erection, lifting operations, mobile elevated work platforms, electrical hazards, manual handling, hazardous materials and chemical handling, permit-to-work systems, SIMOPS (simultaneous operations), job safety analysis, incident investigation and emergency response such as first aid and fire safety. Leadership-focused programmes were also conducted to strengthen supervisory and management accountability for workplace safety, alongside mental health awareness initiatives to support overall workforce well-being.

Training and awareness are reinforced through regular toolbox briefings, hazard risk assessments and task-specific method statement briefings, ensuring that workers and contractors understand site-specific risks and appropriate control measures. Employees and contractors are equipped with suitable personal protective equipment based on operational requirements, and an active reporting culture is encouraged to enable the prompt identification and resolution of hazards, near misses and unsafe conditions.

Sustainability Statement (Cont'd)

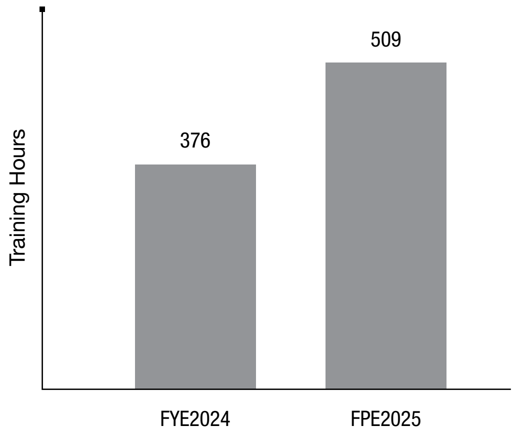
SOCIAL (Cont'd)

<u>Health and safety</u> (Cont'd)

The Group complies with applicable occupational safety and health legislation, including the Occupational Safety and Health Act 1994 and the Malaysian Employment Act 1955. These requirements are reflected in Midtown's internal Safety, Health and Environment ("SHE") Policy, which provides the framework for identifying, managing and monitoring workplace safety risks. Safety representatives support communication between employees and management at project sites, contributing to continuous improvement in safety performance.

Through structured training, active supervision and ongoing monitoring, Midtown seeks to minimise work-related risks and enhance safety awareness across its operations. Key health and safety performance indicators are disclosed to provide transparency and demonstrate the Group's continued commitment to protecting the well-being of its employees, contractors and site visitors.

Total Safety Training Hours Comparison (FYE 2024 - FPE 2025)



<u>Community and society</u>

Community and society commitments are delivered through responsible conduct and through programmes that are legitimate and properly governed.

Midtown recognises that civil and engineering activities can have direct and indirect impacts on surrounding communities. The Group is committed to managing these impacts responsibly and to contributing positively to the communities in which it operates, in line with its values and sustainability objectives.

Within our Construction Works, community considerations are integrated into project planning and site operations. Potential impacts such as noise, dust, traffic disruption, waste generation and site safety are managed through appropriate controls, compliance with regulatory requirements and engagement with relevant stakeholders where applicable. Community-related initiatives and contributions are guided by internal governance processes to ensure that community spending and sponsorships are transparent, appropriately approved, and not used as a substitute for improper payments.

In addition, Midtown supports community well-being through responsible waste management practices at construction sites, recognising the importance of protecting public health and the local environment. Waste is handled with care to minimise environmental impact and to reduce potential risks to surrounding communities. Through responsible conduct, structured governance and ongoing awareness of community impacts, Midtown seeks to build trust, maintain social acceptance of its operations and foster positive, long-term relationships with the communities affected by our activities.

Sustainability Statement (Cont'd)

ENVIRONMENTAL

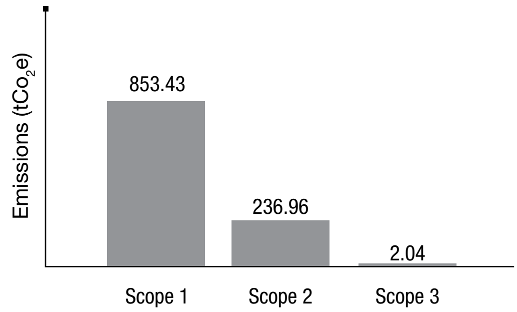
Emission Management

The Group recognises that its operations contribute to energy consumption and greenhouse gas ("GHG") emissions, which have implications for climate change. As a responsible corporate citizen, Midtown acknowledges the importance of managing these impacts in a practical and proportionate manner, while supporting ongoing efforts towards a lower-carbon operating profile.

Emission management forms part of the Group's broader environmental management approach and is closely linked to energy efficiency, responsible operational practices and resource use. Given the nature of civil, mechanical and electrical works, emissions are largely influenced by project activity levels, the use of machinery and equipment, and electricity consumption at sites and offices. Accordingly, the Group adopts a measured and progressive approach that focuses on improving operational efficiency, integrating environmental considerations into construction activities and raising awareness among employees.

Summary data on Scope 1, Scope 2 and selected Scope 3 emissions categories is disclosed, based on available data and current reporting readiness.

Overall Emissions (FPE 2025)

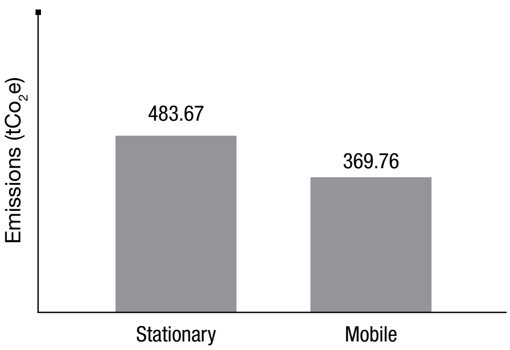


Scope 1 Emissions

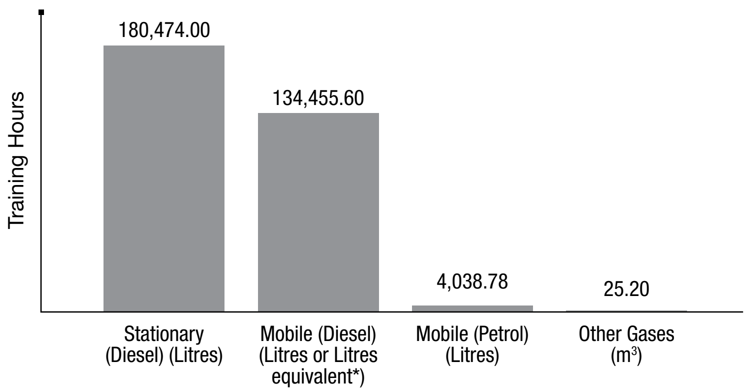
Scope 1 emissions represent direct GHG emissions arising from sources that are owned or controlled by the Group. Within Midtown's Construction Works, Scope 1 emissions are primarily associated with the consumption of fuel used for construction activities, mobile equipment, site generators and vehicles, as well as the limited use of industrial gases for specific site works.

In FPE 2025, Scope 1 emissions were largely driven by diesel consumption (314,929.60 litres), reflecting the operational requirements of construction and engineering projects. Diesel was used for on-site machinery and equipment, including generators ("gensets") supporting temporary power needs, as well as for lorries and other vehicles deployed for project-related transportation. Total diesel consumption fluctuated across the year, generally corresponding to varying levels of site activity, equipment deployment and project scheduling. Petrol consumption (4,038.78 litres) contributed a smaller proportion of total Scope 1 emissions and was mainly associated with light vehicles and minor equipment used in support of the Construction Works.

Scope 1 Emissions by Category (tCO_2e)



Scope 1 Activity by Category (Litres, FPE 2025)



** Litres Equivalent = derived litres from supplied spent amount in Ringgit Malaysia (RM) data.*

Sustainability Statement (Cont'd)

ENVIRONMENTAL (Cont'd)

Scope 1 Emissions (Cont'd)

Monthly fuel usage data indicates higher diesel consumption during periods of more intensive construction activity, while lower usage aligns with reduced site operations or limited project works. The Group continues to monitor fuel consumption at project sites as part of its operational tracking, recognising that fuel use is closely linked to construction intensity, equipment utilisation and project timelines.

In addition, small volumes of acetylene (25.2m^3) and oxygen (54m^3) were consumed for specific welding and cutting activities during selected periods in the year. These gases were used intermittently, depending on project requirements, and did not represent a recurring or material source of emissions compared to fuel consumption.

While Scope 1 emissions increased during periods of heightened operational activity, Midtown continues to focus on managing fuel use efficiently through improved planning, equipment scheduling and site supervision. These measures are intended to support operational efficiency and reduce unnecessary fuel consumption where practicable, while ensuring that project delivery and safety requirements are met.

Energy management (Scope 2)

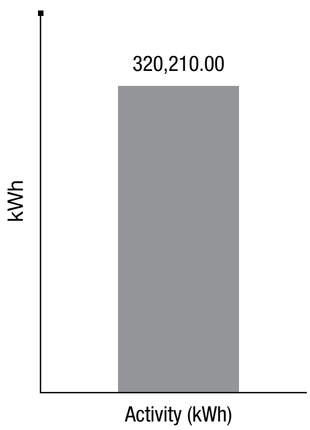
Energy management plays an important role in supporting both cost efficiency and environmental stewardship across the Group's operations. Midtown adopts a continuous improvement approach to ensure that electricity and other forms of energy are used efficiently at office premises and construction sites.

Key initiatives include the progressive replacement of conventional lighting with energy-efficient Light Emitting Diode ("LED") lighting, as well as the adoption of energy-efficient design considerations and operational practices where practicable. In parallel, the Group promotes employee awareness on responsible energy use, encouraging simple energy-saving practices in daily operations.

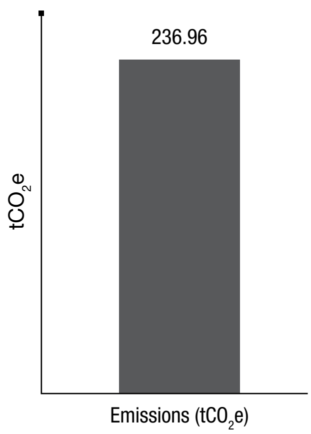
The Group regularly monitors and reviews energy consumption across its operations and will increasingly look to identify opportunities to improve data collection and energy efficiency as part of its ongoing environmental management efforts.

Moving forward, the Group aims to strengthen its energy management practices by identifying further opportunities to improve efficiency, enhance employee engagement on energy conservation, and support the transition towards more sustainable operational practices.

Scope 2 Activity (kWh)



Scope 2 Emissions (tCO_2e)



Scope 3 Emission

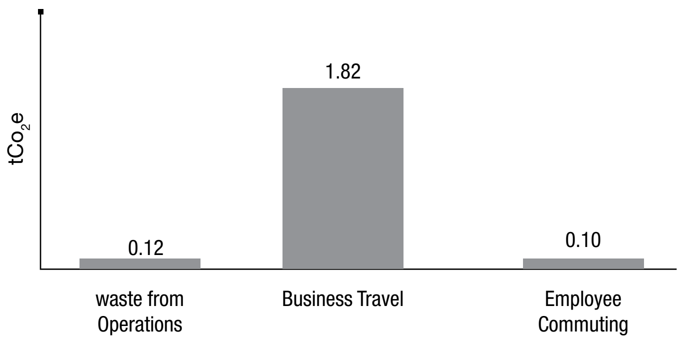
Scope 3 emissions currently represent a relatively small proportion of the Group's total emissions profile due to the limited categories included during the reporting period. The Group continues to refine its understanding of indirect emissions associated with upstream and downstream activities and recognises that data availability in this area remains limited.

Where applicable, initiatives undertaken by Group entities to offset or mitigate emissions are considered as part of the broader environmental management approach. Midtown will continue to review Scope 3 emission categories over time, with the aim of improving data completeness and transparency in line with operational relevance and reporting readiness.

Most of the reported Scope 3 comes from Business Travel (1.82 tCO_2e), with Waste (0.12 tCO_2e) and Employee Commuting (0.10 tCO_2e). All contributed to a small percentage of the overall emissions of the group.

Going forward we will endeavour to capture a greater number of the Scope 3 emissions within our reporting scope.

Scope 3 Emissions (FPE 2025)



Sustainability Statement (Cont'd)

ENVIRONMENTAL (Cont'd)

Water Management

Effective water management supports operational continuity and the responsible use of a finite natural resource. Midtown recognises that water disruption, whether arising from climate change, drought conditions or infrastructure constraints, may pose risks to construction activities and daily operations. As such, the Group seeks to manage water use efficiently and to minimise unnecessary wastage across its sites and premises.

Midtown's approach to water management focuses on practical conservation measures, routine inspection and maintenance and employee awareness. By maintaining water fixtures and monitoring usage, the Group aims to reduce leaks and inefficiencies that may lead to avoidable water loss.

At construction sites, Midtown is exploring opportunities to recycle and reuse water where feasible, particularly for activities that do not require potable water. These efforts are intended to reduce reliance on fresh water sources and to support more efficient site operations.

At office facilities, water-efficient fixtures such as modified taps with reduced flow rates have been installed to help lower water consumption without compromising functionality. These measures contribute to ongoing water conservation efforts within the Group's administrative operations.

Employee awareness is also an important element of Midtown's water management practices. Training and awareness initiatives are conducted to encourage responsible water use and to reinforce the importance of sustainable water management in daily activities. Through these measures, Midtown seeks to enhance water efficiency and to manage water-related risks in a practical and proportionate manner, supporting both operational resilience and environmental responsibility.

Financial Period	FPE 2025
Total Water Consumption (m^3)	10,245.00

Waste management

Waste management is an important component of the Group's environmental management approach, supporting both environmental protection and the reduction of regulatory and operational compliance risks. The Group adopts responsible waste management practices that emphasise proper waste classification, segregation, storage, and disposal, complemented by reuse and recycling initiatives where practicable to minimise landfill disposal and conserve resources.

All waste management activities are carried out in accordance with regulations issued by the Department of Environment ("DOE"). Compliance is ensured through the close monitoring and management of scheduled waste in line with applicable DOE requirements, including the engagement of licensed contractors for the collection, transportation, and disposal of waste at approved treatment facilities. These measures help mitigate environmental risks and ensure adherence to regulatory standards.

At the operational level, the Group places strong emphasis on waste classification and segregation across its construction sites. Designated waste bins are strategically positioned to facilitate the separation of different waste streams, supporting proper handling, recycling, and disposal. This systematic approach contributes to reducing the volume of waste sent to landfill while promoting more efficient use of materials.

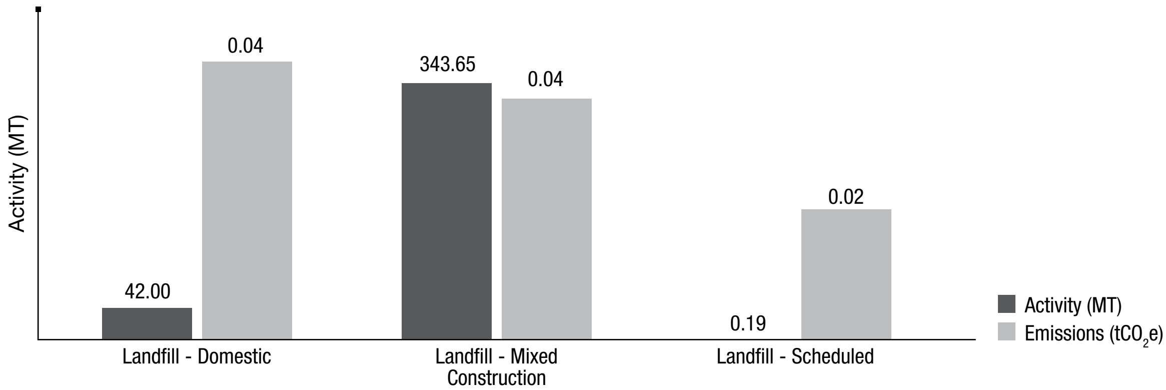
Where required, waste is stored, transported, and disposed of through licensed contractors in compliance with environmental, health, and safety regulations. Ongoing monitoring of waste management practices helps reduce the risk of non-compliance, environmental harm, and potential reputational impact.

ENVIRONMENTAL (Cont'd)

Waste management

In addition to disposal controls, the Group actively seeks to reduce waste generation through the use of reusable construction systems. The aluminium formwork system adopted by the Group is designed for repeated use and enables precise on-site concrete casting, contributing to improved construction efficiency and reduced material wastage. Its lightweight design supports easier handling and assembly, while its durability allows for multiple reuse cycles.

Total Waste by Type, Activity & Emissions



The Group also utilises Green formwork systems comprising modular components made from materials such as steel, plastic, and glass. These systems are designed to be durable and reusable, supporting waste reduction and resource efficiency. Scrap materials, including scrap iron, are collected and channelled for recycling where practicable, contributing to circular economy practices and reducing reliance on virgin materials.

Through a combination of structured waste segregation, regulatory-compliant disposal practices, reuse of materials, and recycling initiatives, Midtown manages construction waste in a practical and proportionate manner. These efforts support environmental protection, regulatory compliance, and the responsible use of resources across the Group's operations.

MOVING FORWARD

Looking ahead, Midtown intends to continue strengthening its approach to sustainability within the Construction Works, with a focus on improving governance, data quality and integration of EESG considerations into our day-to-day decision-making, where practicable.

The Group expects to prioritise areas identified as material, including health and safety, regulatory compliance, responsible resource use and ethical conduct, while progressively enhancing internal controls and monitoring processes as data readiness and operational capacity allow.

Midtown will periodically review and refine its sustainability priorities to reflect changes in operations, regulation and stakeholder expectations. The Group remains committed to a measured and disciplined approach to sustainability that supports long-term business resilience and stakeholder trust.

Midtown Group Berhad
BMLR Transition Period

Date & Time: 2026-04-30_10:05:01
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Anti Corruption	Total Employee attended ABAC trainings	Percentage	37	—	No assurance
Anti Corruption	Percentage of operations assessed for corruption related risks	Percentage	0	—	No assurance
Anti Corruption	Confirmed incidents of corruption and action taken	Number	0	0	No assurance
Community / Society	Total amount invested in the community where the target beneficiaries are external to the listed issuer	Number	0	—	No assurance
Community / Society	Total number of beneficiaries of the investment in communities	Number	0	—	No assurance
Water Management	Total volume of water used	cubic meter	10,245	—	No assurance
Energy Management	Total Electricity Consumption	MWh	320	—	No assurance
Data privacy and security	Number of substantiated complaints concerning breaches of customer privacy	Number	0	0	No assurance
Supply Chain Management	Proportion of spending on local suppliers	Percentage	100	—	No assurance
Labour Practices and Standards	Total Training Hours- Management	Hours	24	—	No assurance
Labour Practices and Standards	Total Training Hours- Executive	Hours	128	—	No assurance
Labour Practices and Standards	Total Training Hours - Non-Executive	Hours	32	—	No assurance
Labour Practices and Standards	Total Training Hours - General Worker	Hours	36	—	No assurance
Labour Practices and Standards	Total number of employee turnover by employee category - Management	Number	1	—	No assurance

Midtown Group Berhad
BMLR Transition Period

Date & Time: 2026-04-30_10:05:01
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Labour Practices and Standards	Total number of employee turnover by employee category - Executive	Number	20	—	No assurance
Labour Practices and Standards	Total number of employee turnover by employee category - Non-executive	Number	16	—	No assurance
Labour Practices and Standards	Total number of employee turnover by employee category - General Workers	Number	10	—	No assurance
Labour Practices and Standards	Number of substantiated complaints concerning human rights violations	Number	0	0	No assurance
Health and Safety	Number of work-related fatalities	Number	0	0	No assurance
Health and Safety	Lost time incident rate	Rate	0	0	No assurance
Health and Safety	Total Safety Training Hours	Hours	509	—	No assurance
Emission Management	Scope 1 Emission	tCO2e	853.45	—	No assurance
Emission Management	Scope 2 Emission	tCO2e	236.96	—	No assurance
Director diversity	Male	Percentage	83	—	No assurance
Director diversity	Female	Percentage	17	—	No assurance
Director diversity	Under 30	Percentage	0	—	No assurance
Director diversity	Between 30 - 50	Percentage	33	—	No assurance
Director diversity	Above 50	Percentage	67	—	No assurance
Employee Diversity	Management under 30	Number	0	—	No assurance
Employee Diversity	Management between 30-50	Number	6	—	No assurance
Employee Diversity	Management above 50	Number	4	—	No assurance

Sustainability Statement (Cont'd)

Midtown Group Berhad

BMLR Transition Period

Date & Time: 2026-04-30_10:05:01

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Employee Diversity	Executive Under 30	Number	19	—	No assurance
Employee Diversity	Executive between 30 -50	Number	37	—	No assurance
Employee Diversity	Executive above 50	Number	16	—	No assurance
Employee Diversity	Non-Executive Under 30	Number	9	—	No assurance
Employee Diversity	Non-Executive between 30 -50	Number	18	—	No assurance
Employee Diversity	Non-Executive above 50	Number	6	—	No assurance
Employee Diversity	General Workers Under 30	Number	28	—	No assurance
Employee Diversity	General Workers Between 30-50	Number	50	—	No assurance
Employee Diversity	General Workers Above 50	Number	2	—	No assurance
Employee Diversity	Management Male	Number	8	—	No assurance
Employee Diversity	Management Female	Number	2	—	No assurance
Employee Diversity	Executive Male	Number	40	—	No assurance
Employee Diversity	Executive Female	Number	32	—	No assurance
Employee Diversity	Non-Executive Male	Number	28	—	No assurance
Employee Diversity	Non-Executive Female	Number	5	—	No assurance
Employee Diversity	General Workers Male	Number	80	—	No assurance
Employee Diversity	General Workers Female	Number	0	—	No assurance
Waste Management	Total Waste Generated	Metric Tonnes	385.84	—	No assurance