# SUSTAINABILITY STATEMENT

Seacera Group Berhad ("Seacera" or "the Group") is pleased to present its Sustainability Statement for the Financial Year Ended 30 June 2025 ("FYE 30 June 2025"). This Statement reflects our ongoing commitment to embedding sustainable practices across our operations and addressing the Environmental, Social and Governance ("ESG") matters that are most material to our stakeholders and the communities in which we operate.

This report outlines our approach to sustainability, highlighting the initiatives and strategies undertaken to manage key ESG risks and opportunities. It also reinforces our efforts to continuously implement, maintain, and strengthen sustainability practices across the Group.

We recognise that sustainability is a journey, and we remain focused on driving long-term value creation through responsible business practices. For a more comprehensive understanding of the Group's overall performance during FYE 30 June 2025, this Statement should be read in conjunction with the other disclosures and reports included in this Annual Report.

## REPORTING PERIOD, SCOPE AND BOUNDARY

This report covers the financial year from 1 July 2024 to 30 June 2025. Unless otherwise specified, there are no changes to the reporting scope compared to the previous year. It encompasses all of the Group's business operations in Malaysia, including those of its subsidiaries. The reporting boundary extends beyond financial performance to include non-financial aspects such as key risks, opportunities, and outcomes that are linked to our stakeholders and have a significant impact on the Group's ability to create sustainable value.

During the FYE 30 June 2025, the Group engaged in the following business activities:

| Business Segment | Business Activity | Entities |
|---|---|---|
| Trading Division | Trading of building materials and renovation works. | • Seacera Group Berhad<br>• Seacera Hias Sdn. Bhd.<br>• Ventra Engineering Sdn. Bhd. (Formerly known as Seacera Porcelain Sdn. Bhd.) |
| Property and Construction Division | Property development, construction and property investment holding | • Seacera Properties Sdn. Bhd.<br>• Duta Nilai Holdings Sdn. Bhd.<br>• Duta Skyline Sdn. Bhd.<br>• Seacera Builders Sdn. Bhd. |
| Money Lending Division | Provision of money lending business | • Seacera Care Sdn. Bhd. |

## ASSURANCE STATEMENT DISCLAIMER

The sustainability information presented in this report for the FYE 30 June 2025 has been reviewed and approved by the Management and Board of Directors. While internal controls and validation procedures have been applied to ensure accuracy and completeness, the data and disclosures have not been subject to external assurance.

The Group recognises the challenges and limitations in compiling ESG data across all business operations. As such, the accuracy or comparability of certain data points may vary due to differences in data availability, collection methods, or measurement boundaries. Where such instances occur, the Group will provide appropriate disclosures and clarifications within the report.

The Group acknowledges the value of independent verification and will consider engaging third-party assurance providers in future reporting cycles as part of our commitment to continuous improvement and transparency.

# Sustainability Statement (Cont'd)

## STATEMENT AVAILABILITY AND FEEDBACK

This Sustainability Statement is available on our website at www.seacera.com.my. The Group welcomes comments, suggestions, and feedback from our valued stakeholders. Kindly direct any enquiries or feedback to us via email at esg@seacera.com.my.

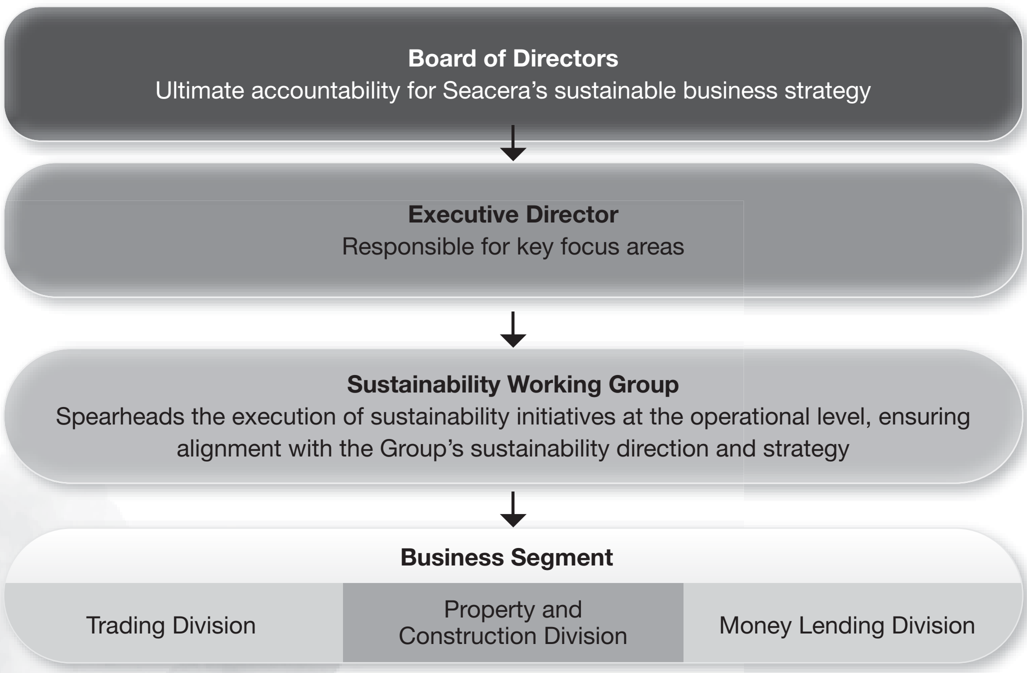
## REPORTING GUIDELINES AND STANDARDS

The Group's FYE 30 June 2025 sustainability report has been prepared in reference to the following reporting guidelines:

- Main Market Listing Requirements of Bursa Malaysia Securities Berhad
- Bursa Malaysia Sustainability Reporting Guide (3rd Edition)
- Global Reporting Initiative (GRI) Standards
- United Nations Sustainable Development Goals (UNSDGs)
- Bursa Malaysia Corporate Governance Guide (4th Edition)
- Malaysia Code of Corporate Governance 2021
- Bursa Malaysia's Illustrative Sustainability Reporting Guide ("ISR") Guide (2023)
- Task Force on Climate-related Financial Disclosures ("TCFD")

## SUSTAINABILITY GOVERNANCE

At Seacera Group Berhad ("Seacera" or "the Group"), we recognise that effective sustainability governance is fundamental in ensuring long-term business resilience, delivering value to stakeholders, and contributing positively to society and the environment. Our governance framework provides clear oversight, accountability, and integration of sustainability considerations into our strategic decision-making processes.



**SUSTAINABILITY GOVERNANCE (CONT'D)**

The roles and responsibilities across the sustainability governance structure are set out below:

| | |
|---|---|
| **Board of Directors ("the Board")** | In terms of policy amendment, creation and the Group's strategic direction, the Board retains supreme authority as the ultimate decision-making group. In general, the Board supports and monitors the operations of the Sustainability Unit as well as the value creation of stakeholders.<br><br>The Board holds ultimate accountability for Seacera's sustainability agenda. The Board reviews and approves the Group's sustainability strategy, priorities, and targets, ensuring alignment with our business objectives and stakeholders' expectations. The Board is also responsible for monitoring progress against key sustainability commitments, particularly in areas that pose material risks or opportunities to the Group. |
| **Executive Director ("ED")** | ED serves as a Chairperson of the Sustainability Working Group ("SWG"), charged with initiating, facilitating, and realising the intentions and sustainability objectives approved by the Board. |
| **Sustainability Working Group ("SWG")** | Comprising of the Heads of Department and is supported by operation and functional support teams across all business segments. Ensure execution of sustainability initiatives at the operational level and ensure daily operations align with the Group's sustainability direction, strategy and policy.<br><br>Supporting the SWG, cross-functional working groups have been formed to address key focus areas such as economic performance and energy management, health and safety, supply chain management and others. These teams are responsible for driving initiatives, collecting performance data, and reporting outcomes for continuous improvement. |

Seacera is committed in enhancing its sustainability governance framework in line with evolving best practices, regulatory requirements and stakeholder expectations. Moving forward, we will continue strengthening policies, controls, and oversight to support our long-term vision of creating shared value and advancing sustainable growth.

**STAKEHOLDER ENGAGEMENT**

The Group recognises the importance of regularly engaging with stakeholders, especially in a volatile operating environment, in order to foster greater interaction and understanding towards alignment of goals. The Group strives to regularly communicate with internal and external stakeholders through multiple engagement channels to understand their perception of ESG matters related to the Group's businesses, to better respond to the stakeholders' needs and deliver sustainable value for shareholders.

The management has sought to foster a collaborative platform between the Group and its stakeholders to sustain its businesses for the long term. The table below provides an overview of the various engagement channels in place to reach out to the stakeholders and focusing on areas of concern from their perspective.

| Type of Stakeholders | Engagement Channel | Focus Area | Our Goals |
|---|---|---|---|
| Employees | • Training & Development Programmes<br>• Performance Appraisal<br>• Orientation programme<br>• Engagement activities | • Health and safety in the workplace<br>• Inclusivity and fairness<br>• Professional development<br>• Work - life balance | • Enhance employee well-being and inclusivity by strengthening workplace safety measures, promoting fairness, and supporting a healthy work–life balance.<br>• Foster continuous growth and development by expanding training opportunities, improving performance appraisal systems, and creating clear career pathways. |
| Customers | • After sales services ie; follow up call<br>• Regular meetings and dialogue<br>• Feedback channel such as WhatsApp, email and phone call | • Product quality<br>• Sales services<br>• After sales services support<br>• Operational efficiency<br>• Continues improvement for product and services<br>• Customer complain handling | • To maintain customer satisfaction by responding to all customer inquiries or complaints .<br>• To increase repeat purchase |

# Sustainability Statement (Cont'd)

## STAKEHOLDER ENGAGEMENT (CONT'D)

| Type of Stakeholders | Engagement Channel | Focus Area | Our Goals |
|---|---|---|---|
| Business Partners and Suppliers | • Regular meeting & site visits<br>• Performance evaluation | • Business opportunity<br>• Product quality compliance<br>• Timely delivery arrangement<br>• Cost efficiency and competitive | • Ensure all suppliers comply with company quality standard<br>• Strengthen supplier capability through engagement and training<br>• Foster long-term partnership based on trust, transparency and share values |
| Shareholders and Investment Community | • Annual General Meetings for shareholders<br>• Annual report<br>• Quarterly financial reports<br>• Corporate announcements<br>• Company website<br>• Media releases<br>• Stakeholders' engagement survey | • Financial performance<br>• Ethical business practice<br>• Sustainability plan<br>• Shareholder value<br>• Corporate governance, compliance, and risk management<br>• Effective leadership | • With the financial support of our shareholders and investors driving our business and sustainable growth, we are dedicated to keeping them informed, reinforcing trust and confidence in our ability to fulfill our commitments and create long-term value. |
| Society and Community | • Corporate Social Responsibility ("CSR")<br>• Local employment initiatives<br>• Donations | • Responsible material consumption and waste management<br>• Conservation of energy and water<br>• Community engagement | • Strengthen community relations through active engagement, local employment opportunities, and impactful CSR initiatives |
| Government and Regulators | • Annual reports<br>• Audits and inspections<br>• Filings and announcements on Bursa Securities<br>• Public consultations | • Compliance with applicable laws and regulations<br>• Practicing responsible governance<br>• Corporate ethics and integrity | • We are ensuring our business activities adherence to all applicable national and international laws, regulations, and guidelines that our operations are subjected to. |

## MATERIALITY ASSESSMENT

The Group remains committed to conduct materiality assessments to ensure the timely identification of key sustainability issues that align with its business strategies, operations, and associated risks. For the FYE 30 June 2025, the Group identified its material sustainability matters through an assessment exercise, which involved the following processes:

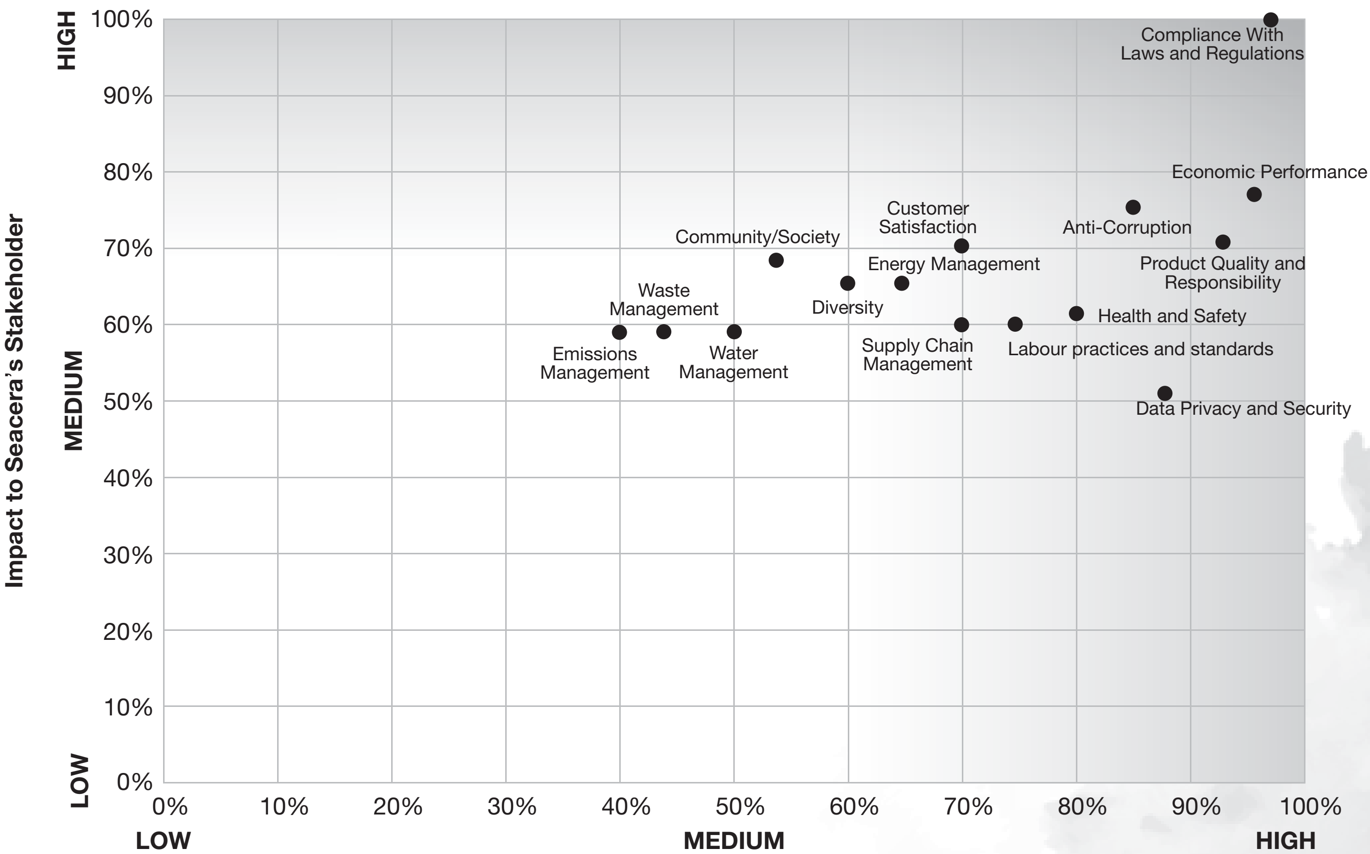
| IDENTIFICATION AND ASSESSMENT | PRIORITISATION | VALIDATION |
|---|---|---|
| • Identification of material topics conducted by SWG.<br>• Assessment conducted via stakeholder-distributed survey form. | • Each material matter is assessed based on the survey responses received and feedback gathered through engagement channels<br>• Sustainability matters are then prioritised from 'low' to 'high' in terms of their significance to business operations and their impact on stakeholder decision-making for FYE 2025. | • Upon completing the material sustainability matters review, the SWG will submit the findings to the Board for approval. |

**SUSTAINABILITY MATERIALITY MATRIX**

Through the process of materiality assessment, we have identified fifteen material matters significant to both our business and stakeholders. Among these, three material matters have been categorised as High Priority.

Compliance with Laws & Regulations, Economic Performance and Anti-Bribery & Anti-Corruption ("ABAC") are the top three most important material matters to the Group, and the most impact to our stakeholders in FYE 2025. Detailed discussions on the management approach and performance data for the material matters are disclosed in the subsequent pages of this statement.

**Materiality Matrix**

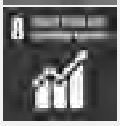



**Impact to Seacera's Business**

# Sustainability Statement (Cont'd)

| Material Matters | Risks | Opportunities | Our Strategic Response | GRI Standards | UNSDG Linkages |
|---|---|---|---|---|---|
| Compliance with Laws and Regulations | • Failure to comply with statutory laws, regulations, or Bursa Malaysia Listing Requirements (e.g., financial reporting, corporate governance, safety, environmental permits).<br>• Exposure to corruption, bribery, or conflict-of-interest incidents involving employees, vendors, or contractors.<br>• Non-renewal or breach of operational licences, environmental or occupational safety approvals.<br>• Low awareness or inconsistent understanding of compliance obligations among employees and management. | • Enhanced stakeholders' trust and reputation.<br>• Operational efficiency through proactive compliance management.<br>• Improves employee morale and decision-making discipline across the organisation.<br>• Reduces costs related to penalties, delays, and rework. | • Conduct semi-annual compliance risk assessments.<br>• Continuous legal updates and training for management and employees.<br>• Ensure Board-level oversight via the Audit & Risk Management Committee ("ARMC").<br>• Maintain a comprehensive Compliance Framework aligned with Bursa requirements. | GRI 2-27 |  |
| Economic Performance | • Unfavourable or weak financial performance can threaten the long-term sustainability of the business and reduce opportunities for future investment. Additionally, poor financial performance can limit the company's ability to invest in compliance systems and sustainable sourcing initiatives, while also increasing exposure to regulatory risks. | • Able to generate consistent profits and maintain sufficient free cash flow to ensure it can meet all financial obligations in a timely and responsible manner. Maintaining healthy cash flow not only supports day-to-day operations but also reinforces financial stability, strengthens relationships with stakeholders, and enables reinvestment for future growth and sustainability. | • Proactively exploring diverse revenue sources and evaluating potential business ventures and investments allows the company to capitalise on emerging opportunities. This strategic approach supports financial growth, diversifies risk, and enhances long-term profitability and shareholder value. | GRI 201-1 |  |
| Anti-Corruption | • Failure to adhere to ethical business conduct results in loss in customers' and stakeholders' confidence<br>• Poor corporate governance practices may tarnish Seacera's reputation and image | • Builds good reputation among business partners, customers, suppliers and employees<br>• Maintaining stakeholders' trust and confidence | • Robust policies, procedures and controls implemented to prevent or reduce unlawful activities<br>• Communication initiatives with all stakeholders which stressed the Company's aim to carry out business activities ethically and at the highest level of integrity<br>• Strict zero tolerance policy in relation to bribery, corruption and/or unethical business practices | GRI 205-1<br>GRI 205-2<br>GRI 205-3 |  |

# Sustainability Statement (Cont'd)

| Material Matters | Risks | Opportunities | Our Strategic Response | GRI Standards | UNSDG Linkages |
|---|---|---|---|---|---|
| Data Privacy and Security | • Cyber incidents (phishing, ransomware, insider threats) leading to data loss, service disruption and financial impact.<br>• Non-compliance with privacy regulations (e.g., PDPA) resulting in penalties and remediation costs.<br>• Erosion of customer trust and competitive positioning following a breach. | • Collaboration with external cybersecurity experts to strengthen defences. | • Ongoing employee awareness and cybersecurity training.<br>• Technical Controls: Multi-factor authentication; regular backups with tested recovery | GRI 418-1 |  |
| Product Quality and Responsibility | • Product defect<br>• Delayed on dateline<br>• Inaccurate product information<br>• Non-compliance on quality and specification | • Enhanced customer loyalty through superior product quality | • Conduct regular reviews of product quality.<br>• To equipped sales and purchase team on product quality control programmed | GRI 301<br>GRI 416 |  |
| Health and Safety | • Unsafe workplace increases the likelihood of injuries, illnesses, or accidents in the workplace.<br>• Accidents and injuries in the workplace decrease productivity, attract potential legal claims, regulatory fines and tarnish our business reputation and branding. | • Establishment of good occupational safety and health practices which will in turn contribute to better productivity and improved physical, mental and social health and safety in the workplace.<br>• Safe and healthy working environment will enable upholds our business reputation and branding. | • Providing work-life balance working mode<br>• Having in place Occupational Health, Safety and Environment (OHSE) Policy | GRI 403 |  |
| Labour Practices and Standards | • Non-compliance with labour laws leading to penalties or legal action<br>• High staff turnover due to poor working conditions or unfair treatment<br>• Reputational damage from unethical labour practices<br>• Low employee morale and productivity | • Building a positive employer brand to attract and retain talent<br>• Enhancing employee engagement and loyalty through fair treatment<br>• Improving productivity via safe and supportive workplace practices | • Ensure compliance with local labour laws and international standards<br>• Provide fair wages, benefits, and equal opportunities for all employees<br>• Implement health, safety, and well-being initiatives at the workplace<br>• Establish grievance mechanisms and channels for employee feedback<br>• Regular training on labour rights, ethics, and workplace conduct | GRI 401<br>GRI 402<br>GRI 403<br>GRI 404<br>GRI 405<br>GRI 406 |  |

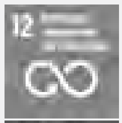
# Sustainability Statement (Cont'd)

| Material Matters | Risks | Opportunities | Our Strategic Response | GRI Standards | UNSDG Linkages |
|---|---|---|---|---|---|
| Customer Satisfaction | • Negative customer experiences can erode trust and loyalty, ultimately leading to a loss of repeat business<br>• Failure to evolve with customer needs or adapt to changing expectation risk losing relevance in a competitive market | • Continuous improvement using customer feedback to refine operation and product<br>• Deliver consistent, reliable and high-quality offerings | • Implement customer feedback and complain handling system to monitor satisfaction<br>• Staff training to enhance service quality and communication skills. | GRI 103<br>GRI 416<br>GRI 417 | |
| Supply Chain Management | • Risk of operational disruption caused by supplier and contractors not adhering to the Company's ethical principle and safety requirement.<br>• Inconsistent quality from supplier resulting in defective products, recalls or customer dissatisfaction. | • Alignment with suppliers on ethical and safety practices.<br>• Turn inconsistent supplier quality into a driver for collaboration improvement | • Continued supplier engagements for ethical business practice compliance.<br>• Implement joint quality improvement programmed with supplier<br>• Provide technical training and process audits for underperforming suppliers. | GRI 204<br>GRI 308 | |
| Energy Management | • Rising utility tariffs and price volatility increase operating costs.<br>• Non-compliance with energy efficiency and emissions regulations.<br>• Reputational impact from high energy intensity and carbon footprint affecting ESG ratings and access to capital. | • Cost savings through efficiency projects and operational optimisation.<br>• Access to green financing, rebates and sustainability-linked instruments.<br>• Enhanced resilience via on-site renewables and energy storage. | • Integrating energy efficiency initiatives into operational processes.<br>• Investing in renewable energy sources where feasible.<br>• Work hand-in-hand with the team and suppliers to save energy and carefully assess any climate-related risks. | GRI 302-1 | |
| Diversity | • Fewer ideas and less innovation if workforce lacks diversity<br>• Negative image if company seen as not inclusive<br>• Possible complaints or legal issues on discrimination<br>• Limited access to diverse talent pool | • Attract and keep talent from different backgrounds<br>• Better ideas and decisions through diverse views<br>• Stronger company reputation and trust<br>• More adaptable in multicultural markets | • Implement non-discrimination and inclusivity cultures<br>• Provide diversity awareness for staff<br>• Track and report workforce diversity (e.g., gender, age, leadership roles)<br>• Support fair hiring and promotion for underrepresented groups | GRI 405<br>GRI 406 | |

# Sustainability Statement (Cont'd)

| Material Matters | Risks | Opportunities | Our Strategic Response | GRI Standards | UNSDG Linkages |
|---|---|---|---|---|---|
| Community and Society | • Community unhappy with company<br>• Bad image if no social contribution<br>• Local people may block or slow down operations | • Gain trust and support from community<br>• Better reputation through community projects<br>• Create local jobs and support local suppliers | • Listen to local community<br>• Support education, health, and environment programs<br>• Hire local people and buy from local suppliers<br>• Work with NGOs and government for social projects | GRI 413 | |
| Water Management | • Fresh water resources are increasingly strained by population growth, urbanisation, pollution, excessive use, and climate change, which reduce the availability of safe water and pose risks to human health, food security, biodiversity and economic development. | • Embedding water conservation into company policies, operational procedures, and performance goals helps ensure that every team member understands their role in preserving this vital resource. By fostering this shared commitment, the organisation can drive meaningful reductions in water use, support sustainability objectives and demonstrate leadership in environmental stewardship. | • Promote a culture of water conservation across the entire organisation by raising awareness, providing training and encouraging responsible water use at all levels. This involves educating employees about the value of freshwater resources, the environmental and economic impacts of water waste, and practical steps they can take to reduce consumption in their daily tasks. | GRI 303-5 | |
| Waste Management | • An increase in waste volume contributes significantly to landfill overcrowding, which not only accelerates the depletion of available landfill space but also leads to the release of harmful | • By fostering a culture of waste minimisation and responsible resource management, the company will help to conserve natural resources, lower operational costs, and contribute to a more sustainable and circular economy. | • To minimise all forms of waste generated across our operations by implementing efficient waste reduction practices. This includes carefully reviewing processes to identify opportunities to reduce | GRI 306-1<br>GRI 306-2<br>GRI 306-3<br>GRI 306-4 | |

# Sustainability Statement (Cont'd)

| Material Matters | Risks | Opportunities | Our Strategic Response | GRI Standards | UNSDG Linkages |
|---|---|---|---|---|---|
| Emissions Management | • Climate change poses a significant threat to humanity and directly affects business operations in multiple ways; physical damage to infrastructure, supply chain disruptions, resource scarcity and increased operational costs.<br>• Non-compliance with environmental laws and regulations may lead to regulatory penalties, legal issues and reputational damage. | • Recognising the urgent need to address climate risks, a commitment has been made to align with the global goal of achieving net-zero emissions by 2050. Through setting clear targets, enhancing energy efficiency, adopting renewable energy where feasible, and collaborating with stakeholders, efforts are focused on reducing environmental impact, managing risks and contributing to a sustainable, low-carbon future. | • Carrying out regular checks on environmental, health, and safety matters, and have put in place clear policies and systems to help in addressing climate challenges effectively. | GRI 305-1<br>GRI 305-2<br>GRI 305-3<br>GRI 308-1 |    |

| 1.0 | COMPLIANCE WITH LAWS AND REGULATIONS | Related UN SDGs: | GRI 2-27 |
|---|---|---|---|
| | |  | |

Ensuring compliance with applicable laws, regulations and listing requirements is a fundamental element of the Group's governance, risk management and sustainable business model. Non-compliance may result in financial loss, reputational damage, operational disruption and regulatory sanctions.

We are committed to uphold the highest standards of legal and regulatory compliance throughout our operations. This commitment is embedded in our values, in particular our declared value of "Legal & Statutory" which our commitment is to comply with relevant legal and statutory requirements.

Our compliance efforts contribute to the Group's long-term sustainability, foster trust among stakeholders (including regulators, shareholders, employees, customers and the communities in which we operate) and underpin our contributions to sustainable growth.

The Board of Directors retains ultimate oversight of compliance matters and delegates execution to management through appropriate committees and functions. For example, our ARMC monitor compliance-related risks and reports to the Board. We aim to ensure that all directors, management and employees are aware of their compliance responsibilities and are equipped to identify and escalate compliance risks.

As at the date of this Statement, we have no material regulatory or compliance penalties imposed on the Group for non-compliance with laws or regulations that have a material impact on the business. We have continued to maintain active liaison with our external legal and regulatory advisers to monitor developments such as changes to listing rules, new environmental and safety regulations and other compliance-triggering events.

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Compliance With Laws and Regulations** | | | | |
| Total number of significant instances of non-compliance with laws and regulations | Number | - | - | - |
| Total number and the monetary value of fines for instances of non-compliance with laws and regulations that were paid | Ringgit Malaysia | - | - | - |

# Sustainability Statement (Cont'd)

| 2.0 | ECONOMIC PERFORMANCE | Related UN SDGs: | GRI 201-1 |
|---|---|---|---|

Economic performance underpins Seacera's long term growth and financial stability. Through trading and construction operations, we stimulate local economies, create jobs and support businesses while delivering sustainable value to stakeholders.

In the previous FYE 30 June 2024, the Group recorded a total revenue of RM52.80 million. During FYE 30 June 2025, the Group reported a total revenue of RM32.62 million, representing a decrease of RM20.18 million or 38.22 % decrease, as compared to the previous year. The table below outlines the direct economic value generated and economic value distributed by the Group from FYE 30 June 2023 to FYE 30 June 2025.

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Economic Performance** | | | | |
| Direct economic value generated | RM'000 | 52,059 | 52,796 | 32,618 |
| Economic value distributed | | | | |
| - Operating costs | RM'000 | 42,874 | 46,324 | 29,814 |
| - Wages and other payments to employees and directors | RM'000 | 1,872 | 1,507 | 1,301 |
| - Interest payments | RM'000 | - | 51 | - |
| - Income tax payments | RM'000 | 410 | 221 | 4 |

| 3.0 | ANTI-CORRUPTION | Related UN SDGs: | GRI 205-1<br>GRI 205-2<br>GRI 205-3 |
|---|---|---|---|

Corruption undermines fair competition, erodes trust and threatens the integrity of our operations. The Company faces key risks such as legal exposure from non-compliance with anti-corruption legislation, erosion of investor confidence, loss of business opportunities, and third-party risks in high-interaction processes like permits, tenders and procurement.

To mitigate these risks, the Group has adopted a zero-tolerance ABAC Policy and a Code of Conduct aligned with the Malaysian Anti-Corruption Commission Act (Amendment) 2018. All employees are required to undergo mandatory training, with additional modules for high-risk roles such as procurement and contract management. Confidential whistleblowing channels are in place, supported by independent investigations and regular trend analysis for reporting to the ARMC. Our priorities include strengthening corporate governance frameworks, conducting regular anti-corruption training for employees and contractors, establishing robust whistleblowing mechanisms to encourage early reporting of unethical conduct and continuous monitoring and independent audits to ensure compliance.

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Anti-corruption** | | | | |
| Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category | | | | |
| Management | Percentage | 47 | 14 | 88 |
| Executive | Percentage | 27 | - | 25 |
| Bursa C1(b) Percentage of operations assessed for corruption-related risks | Percentage | 100 | 100 | 100 |
| Bursa C1(c) Confirmed incidents of corruption and action taken | Number | - | - | - |

# Sustainability Statement (Cont'd)

| 4.0 | DATA PRIVACY AND SECURITY | Related UN SDGs: | GRI 418-1 |
|---|---|---|---|

The Company recognises that data-driven operations require robust measures to protect sensitive information, maintain customer confidence, and comply with laws such as the Personal Data Protection Act 2010. The principal risks include cybersecurity breaches, reputational damage from loss of trust, and penalties arising from non-compliance. We believe that safeguarding personal and sensitive information is integral to building trust with our customers, employees, partners and other stakeholders and to fostering a secure, transparent digital ecosystem.

Seacera is committed to uphold the privacy rights of individuals and protecting personal data in accordance with the Act and other relevant laws and regulations. We ensure our policies and systems comply with applicable data protection regulations, with oversight provided by internal compliance teams. We are also transparent about how we collect, use, store and share personal data. Data subjects are informed of their rights and how their data is managed.

At Seacera, data security is not just an IT concern—it is a Company-wide priority embedded in our governance and risk management strategy. By continuously investing in training, and process improvements, we aim to safeguard our digital assets and uphold the trust placed in us by our customers, partners, employees and shareholders.

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Data Privacy and Security** | | | | |
| Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data | Number | - | - | - |

| 5.0 | PRODUCT QUALITY AND RESPONSIBILITY | Related UN SDGs: | GRI 301 |
|---|---|---|---|

As a trading company, we are committed to ensure that every product we source and distribute meets strict quality, safety, and compliance requirements. While we do not manufacture products, we take responsibility for working closely with our suppliers to uphold high standards, minimize defects, and ensure adherence to all relevant regulations.

At Seacera, Quality Control and Assurance begin at the sourcing stage. We ensure that products obtained from our supplier comply with local regulatory requirements, including standard certification, i.e SIRIM, CIDB or other applicable industry authorities.

We select suppliers based on their proven quality performance, ethical practices, and commitment to sustainability, in line with GRI 301 on responsible materials use. All incoming products undergo rigorous quality verification before delivery to customers.

Through strong supplier collaboration, comprehensive quality checks, and transparent product information, we safeguard customer trust and contribute to a responsible, sustainable supply chain.

For FYE 30 June 2025, we are proud to report zero customer complaints and no product recalls due to negligence or defective goods. At Seacera, customer satisfaction is our top priority and we maintain clear policies for promptly handling any complaints or concerns.

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Product Quality and Responsibility** | | | | |
| Recall of products from customers | Number | - | - | - |

# Sustainability Statement (Cont'd)

| | | | |
|---|---|---|---|
| **6.0** | **HEALTH AND SAFETY** | **Related UN SDGs:** | **GRI 403** |

We believe that maintaining a safe and healthy workplace is essential to protecting our employees and sustaining business performance. Unsafe working conditions may lead to injuries, illnesses, or accidents, which could affect productivity, expose the Group to potential legal claims and impact our reputation.

At the same time, strong occupational safety and health practices create opportunities for higher productivity, improved employee well-being, and enhanced trust in our brand. A safe and supportive working environment not only protects our people but also reinforces our commitment to responsible business practices.

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Health and Safety** | | | | |
| Bursa C5(a) Number of work-related fatalities | Number | - | - | - |
| Bursa C5(b) Lost Time Incident Rate ("LTIR") | Rate | - | - | - |
| Bursa C5(c) Number of employees trained on health and safety standard | Number | 33 | 21 | 15 |

To address this, we have established an OHSE Policy and continue to provide a work–life balance working mode to support both physical and mental well-being. We have also worked together with the office building management to conduct fire evacuation training for staff to ensure preparedness in the event of a fire. Through these measures, we aim to ensure that our employees can thrive in a safe, healthy and inclusive workplace. Through these measures, we aim to ensure that our employees can thrive in a safe, healthy and inclusive workplace.

| | | | |
|---|---|---|---|
| **7.0** | **LABOUR PRACTICES AND STANDARDS** | **Related UN SDGs:** | **GRI 401**<br>**GRI 402**<br>**GRI 403**<br>**GRI 404**<br>**GRI 405**<br>**GRI 406** |

We are committed to upholding fair labour practices and creating a safe, inclusive, and supportive workplace for all employees. Non-compliance with labour laws, unfair treatment, or unethical practices can result in legal penalties, high staff turnover, reputational risks and lower employee morale.

At the same time, responsible labour practices provide significant opportunities to build a strong employer brand, attract and retain talent, and enhance productivity. By treating employees fairly and engaging them meaningfully, we strengthen their loyalty, motivation and contribution to the Group's success.

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Labour Practices and Standards** | | | | |
| Bursa C6(a) Total hours of training by employee category | | | | |
| Management | Hours | 18 | 42 | 117 |
| Executives | Hours | - | 19 | 38 |
| Bursa C6(b) Percentage of employees that are contractors or temporary staff | Percentage | 3 | 14 | 27 |
| Bursa C6(c) Total number of employee turnover by employee category | | | | |
| Management | Number | 1 | 4 | 3 |
| Executives | Number | 2 | 2 | 3 |
| Non-Executive | Number | - | 2 | - |
| Bursa C6(d) Number of substantiated complaints concerning human rights violation | Number | - | - | - |

# Sustainability Statement (Cont'd)

## 7.0 LABOUR PRACTICES AND STANDARDS (CONT'D)

Our strategic responses include ensuring full compliance with local labour laws and international standards, providing fair wages and benefits, and promoting equal opportunities at all levels. We continue to implement health, safety, and well-being initiatives to protect our people, while grievance mechanisms and feedback channels are in place to ensure transparency and trust. In addition, we provide regular training on labour rights, workplace ethics and professional conduct to foster a culture of respect, inclusivity and accountability.

| | | | |
|---|---|---|---|
| **8.0** | **CUSTOMER SATISFACTION** | **Related UN SDGs:** | **GRI 103**<br>**GRI 416**<br>**GRI 417** |

As a trading Company, we recognize that customer satisfaction is vital to our long-term sustainability and growth. We are committed to providing high-quality products, competitive pricing, and reliable services that meet the needs and expectations of our customers.

We continuously seek to improve our operations, communication, and delivery efficiency to ensure a positive customer experience. Feedback from our customers is valued and used to enhance product quality, service performance and overall business practices.

By maintaining transparency, integrity, and responsiveness in all transactions, we aim to build lasting relationships with our customers and contribute to sustainable business development.

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Customer Complaint** | | | | |
| Number of Customer complaints received | Number | - | - | - |

| | | | |
|---|---|---|---|
| **9.0** | **SUPPLY CHAIN MANAGEMENT** | **Related UN SDGs:** | **GRI 204**<br>**GRI 308** |

As a trading company, we recognise that our supply chain is the backbone of our business and a key driver of sustainability performance. We are committed to build a responsible, transparent, and resilient supply chain that supports product quality, ethical practices and environmental stewardship.

Being a proudly homegrown Malaysian company, Seacera practices the procurement approach where we seek to source locally manufactured products and services whatever applicable. In FYE 30 June 2025, the Group sourced 100% of its product and services locally. The Group Sales and Purchasing Team manages procurement processes which includes the identification of suitable suppliers, vendors, manufacturers and distributors as well as product sourcing, distribution and logistics.

We partner with suppliers who share our values of quality, safety, and sustainability, prioritizing those who comply with recognised ESG standards. In order to reduce operational risks, we maintain regular performance reviews. We also collaborate with suppliers to address challenges such as inconsistent product quality, delivery delays and regulatory changes, turning these into opportunities for innovation, efficiency and stronger partnerships.

Through responsible supply chain management, we aim to minimise risks, enhance customer satisfaction, and create long-term value for all stakeholders. Before placing any orders, Seacera will conduct checks by requesting for any necessary licenses, approvals or certification to ensure that the products adhere to required regulatory bodies.

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Supply Chain Management** | | | | |
| Bursa C7(a) Proportion of spending on local suppliers | Percentage | 100 | 100 | 100 |

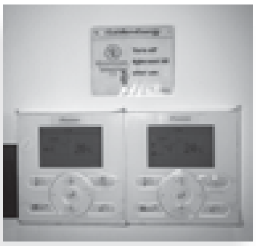
# Sustainability Statement (Cont'd)

| 10.0 | ENERGY MANAGEMENT | Related UN SDGs: | GRI 302-1 |
|---|---|---|---|

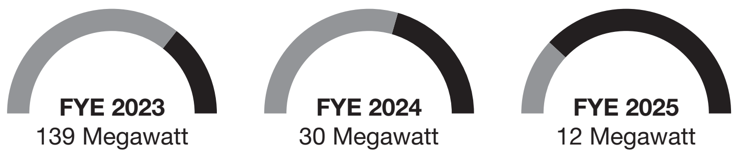
Rising energy costs and evolving carbon regulations make energy efficiency and the transition to lower-carbon solutions a strategic priority. The Company is mindful of risks such as cost escalation, non-compliance with regulations and reputational impacts from a high energy footprint.

Our governance approach integrates energy performance into annual business planning and capital investment decisions. We monitor consumption intensity across operations and engage with regulators, utilities and industry bodies to adopt best practices. Over the period from FYE 2023 to FYE 2025, we have achieved a substantial reduction in electricity usage, from approximately 139 megawatt in FYE 2023 to 30 megawatt in FYE 2024, and further down to 12 megawatt as of June FYE 2025. These improvements stem from operational streamlining, equipment upgrades, and targeted awareness programmes. Going forward, our priorities include integrating energy efficiency initiatives into operational processes, conducting regular energy assessment and implementing continuous improvement programs, investing in renewable energy sources where feasible and establishing measurable energy performance KPIs.

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Energy Management** | | | | |
| Bursa C4(a) Total energy consumption | Megawatt | 139 | 30 | 12 |

**Electricity Consumption Data:**




| 11.0 | DIVERSITY | Related UN SDGs: | GRI 405<br>GRI 406 |
|---|---|---|---|

We recognise that diversity and inclusivity are key to build a fair, innovative, and sustainable workplace. Without diversity, organisations risk fewer ideas, reputational challenges and difficulties attracting talent.

By embracing different backgrounds and perspectives, we can strengthen decision-making, improve trust and remain competitive in diverse markets.

Our initiatives include promoting non-discrimination, providing diversity awareness programmes and ensuring fair hiring and promotion practices. We also track and report workforce diversity to support continuous progress.

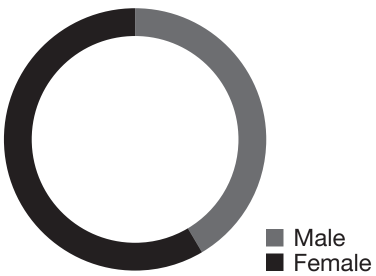
| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Diversty** | | | | |
| Bursa C3(a) Percentage of employees by gender and age group, for each employee category | | | | |
| **Gender Group by Employee Category** | | | | |
| Management Male | Percentage | 70 | 63 | 63 |
| Management Female | Percentage | 30 | 37 | 37 |
| Executive Male | Percentage | 40 | - | - |
| Executive Female | Percentage | 60 | 100 | 100 |
| Non-Executive Male | Percentage | 100 | 100 | - |

# Sustainability Statement (Cont'd)

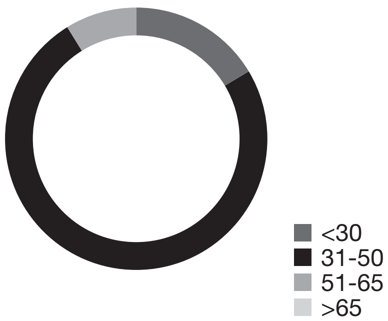
## 11.0 DIVERSITY (CONT'D)

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Age Group by Employee Category** | | | | |
| Management between 30-50 | Percentage | 100 | 100 | 87 |
| Management above 50 | Percentage | - | - | 13 |
| Executive under 30 | Percentage | 80 | 67 | 50 |
| Executive between 30 - 50 | Percentage | 20 | 33 | 50 |
| Non-Executive under 30 | Percentage | 50 | 100 | - |
| Non-Executive above 50 | Percentage | 50 | - | - |
| Bursa C3(b) Percentage of directors by gender and age group | | | | |
| Male | Percentage | 75 | 75 | 60 |
| Female | Percentage | 25 | 25 | 40 |
| Between 30-50 | Percentage | 50 | 50 | 60 |
| Above 50 | Percentage | 50 | 50 | 40 |

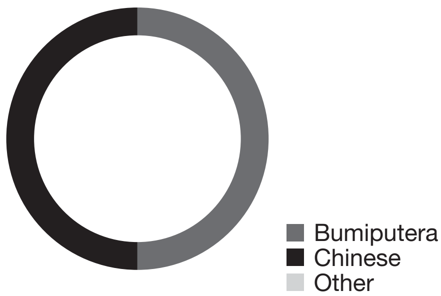
**Employees by Gender**



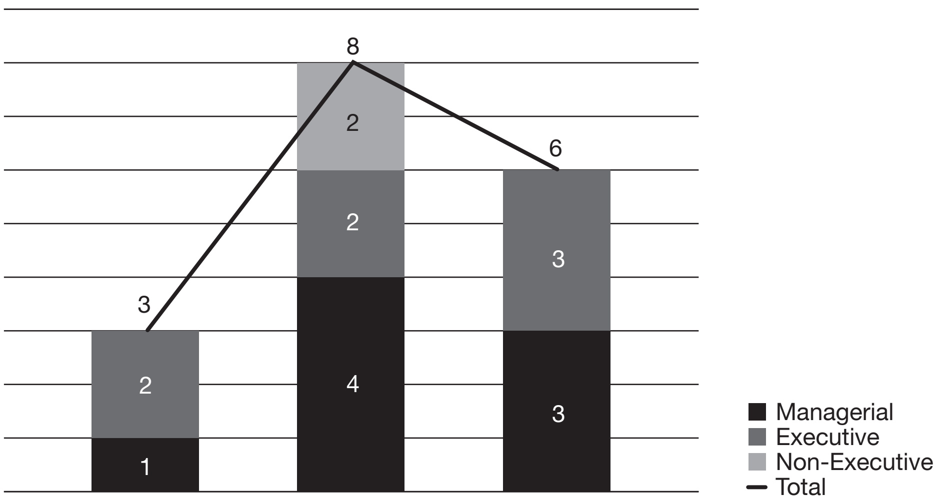

**Employees by Age**




**Employees by Race**




**Turnover by Employee Category**



# Sustainability Statement (Cont'd)

## 11.0 DIVERSITY (CONT'D)

| Indicator | 2023 | | 2024 | | 2025 | |
|---|---|---|---|---|---|---|
| **General Workforce Data** | | | | | | |
| **Total Workforce** | **21** | | **16** | | **18** | |
| **Breakdown by Gender** | | | | | | |
| | **No.** | **%** | **No.** | **%** | **No.** | **%** |
| Female Director | 1 | 25 | 1 | 25 | 2 | 40 |
| Male Director | 3 | 75 | 3 | 75 | 3 | 60 |
| Female Manager | 3 | 30 | 3 | 38 | 2 | 29 |
| Male Manager | 7 | 70 | 5 | 63 | 5 | 71 |
| Female Executive | 3 | 60 | 3 | 100 | 4 | 100 |
| Male Executive | 2 | 40 | - | - | - | - |
| Non-Executive | 2 | 100 | 1 | 100 | - | 100 |
| **Breakdown by Age Group** | | | | | | |
| Director aged 30-50 | 2 | 50 | 2 | 50 | 3 | 60 |
| Director aged above 50 | 2 | 50 | 2 | 50 | 2 | 40 |
| Manager aged 30-50 | 10 | 100 | 8 | 100 | 6 | 86 |
| Manager aged above 50 | - | - | - | - | 1 | 14 |
| Executive aged below 30 | 4 | 80 | 2 | 67 | 2 | 50 |
| Executive aged 30-50 | 1 | 20 | 1 | 33 | 2 | 50 |
| Non-Executive aged under 30 | 1 | 50 | 1 | 100 | - | - |
| Non-Executive aged above 50 | 1 | 50 | - | - | - | - |
| **Breakdown by Ethnicity** | | | | | | |
| Director with Bumiputera ethnicity | 2 | 50 | 2 | 50 | 2 | 40 |
| Director with Chinese ethnicity | 2 | 50 | 2 | 50 | 3 | 60 |
| Manager with Bumiputera ethnicity | 6 | 60 | 4 | 50 | 3 | 43 |
| Manager with Chinese ethnicity | 4 | 40 | 4 | 50 | 4 | 57 |
| Executive with Bumiputera ethnicity | 4 | 80 | 3 | 100 | 3 | 75 |
| Executive with Chinese ethnicity | 1 | 20 | - | - | 1 | 25 |
| Non-Executive with Bumiputera ethnicity | 2 | 100 | 1 | 100 | - | - |

| 12.0 | COMMUNITY AND SOCIETY | Related UN SDGs: | GRI 413 |
|---|---|---|---|

We are aware of the importance of maintaining good relationships with the communities where we operate. Without strong engagement, we may face reputational risks or disruptions to our operations.

At the same time, active community support helps us build trust, improve our reputation and create shared value.

Our focus is to listen to community needs, support programmes in education, health and the environment and provide opportunities by hiring local people and sourcing from local suppliers. We also work with NGOs and government bodies to deliver projects that benefit society.

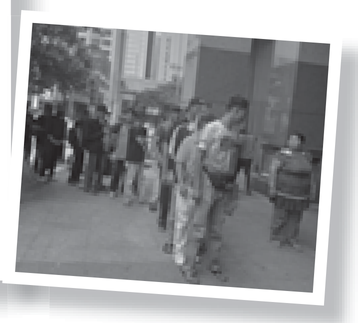
| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Community / Society** | | | | |
| Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer | Ringgit Malaysia | 6,146 | 9,934 | 33,377 |
| Bursa C2(b) Total number of beneficiaries of the investment in communities | Number | 58 | 67 | 534 |

# Sustainability Statement (Cont'd)

## 10.0 COMMUNITY AND SOCIETY (CONT'D)

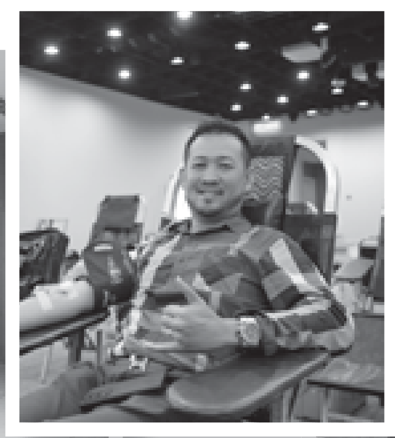

*CSR Programme – Christmas Party at Yayasan Sunbeams Home, KL (Participate with Fintec, NetX, DGB, V Solar, Mlabs and Symphony Life)*



*CSR – Food Distribution to homeless (Participate with Fintec, NetX, DGB, V Solar, Mlabs and Symphony Life)*

*CSR - Blood Donation 2025*




| **13.0** | **WATER MANAGEMENT** | **Related UN SDGs:**  | **GRI 303-5** |
|---|---|---|---|

At Seacera, we acknowledge the importance of sustainable water management as part of our commitment to environmental responsibility. Although our operations as a trading company in the building materials industry involve minimal water usage, we remain mindful that every drop counts. By fostering responsible water practices among employees, we aim to reduce unnecessary consumption and contribute to the long-term sustainability of local water resources.

Water consumption within our operations is limited primarily to pantry and restroom facilities. To ensure accountability, we estimate usage based on publicly available benchmarks for office-only use, applying a rate of 18 litres per person per day. This assumption, combined with the average staff headcount and number of annual working days, forms the basis for our annual consumption data.

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Water** | | | | |
| Bursa C9(a) Total volume of water used | Megalitres | 0.11 | 0.07 | 0.05 |

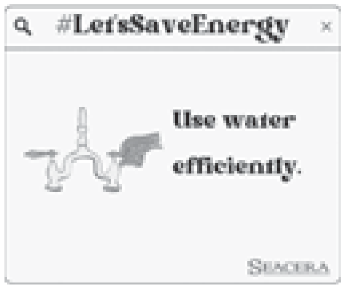
For the FYE 2025, our estimated water consumption was 0.05 megalitres, the lowest in the past three years, compared to 0.11 megalitres in FYE 2023 and 0.07 megalitres in FYE 2024. This reduction reflects our ongoing efforts to encourage water-conscious behavior, including turning off taps, reporting leaks and reducing unnecessary use.

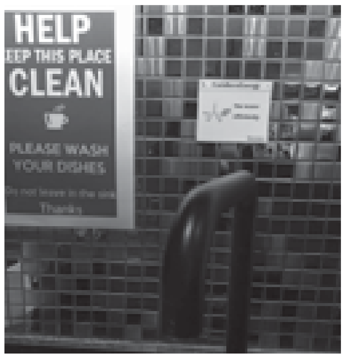
**Awareness and Engagement**

Although Seacera operates in a low water consumption environment, we are committed to advancing water sustainability through proactive initiatives. We place awareness posters in high-traffic areas such as restrooms and pantries to remind staff and visitors to turn off taps properly, avoid wastage and report leaks. These simple but consistent messages help build a culture of responsibility and care for the environment.

We also support the building management team by promptly reporting any maintenance issues to prevent water loss. While our direct usage is minimal, we believe sustainability extends beyond numbers. By embedding conservation practices into daily routines, Seacera contributes positively to broader community water conservation efforts.





# Sustainability Statement (Cont'd)

| 14.0 | WASTE MANAGEMENT | Related UN SDGs: | GRI 306-1<br>GRI 306-2<br>GRI 306-3<br>GRI 306-4 |
|---|---|---|---|

Waste management has become a critical global issue, affecting enviromental sustainability and public health. Efficient waste management not only helps reduce operational costs through material efficiency, recycling, and lower disposal expenses, but it also reflects responsible corporate behaviour, a key factor in today's ESG-focused investment landscape.

For stakeholders, particularly investors, robust waste management practices are a clear indicator of long-term sustainability and sound risk management. Employees benefit from cleaner, safer, and healthier working environments, which can lead to improved morale, engagement and productivity. Customers and the public increasingly support businesses that take measurable action to reduce their environmental footprint, and proper waste handling demonstrates that commitment.

Furthermore, responsible waste management plays a vital role in conserving natural resources, lowering pollution, and supporting global efforts to address climate change and environmental degradation. It positions the Group as a forward-thinking, sustainability-driven organisation, helping to strengthen its competitive edge and ensure long-term business resilience.

In FYE 2025, Seacera further enhanced its waste management system and established a strategic partnership with Aspen Recycle Sdn. Bhd., a licensed recycling service provider. As part of this collaboration, scheduled waste collection is carried out on a monthly basis, ensuring timely and efficient removal of recyclable materials from our premises.

Basically, wastes are separated into the following categories:

- General waste: This includes food scraps, food containers and non-recyclable items that cannot be processed through recycling systems.
- Recyclable waste: Materials such as paper, plastics, electronic items (e-waste) and metal cans, all of which are collected separately to ensure proper recycling and reduce the volume of waste sent to landfills.

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Waste Management** | | | | |
| Bursa C10(a) Total waste generated | Metric tonnes | 7 | 4 | 3 |
| Bursa C10(a)(i) Total waste diverted from disposal | Metric tonnes | - | - | - |
| Bursa C10(a)(ii) Total waste directed to disposal | Metric tonnes | 7 | 4 | 3 |

Recyclable waste report:

| Year | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Material type** | **Emission Reduction (KGCO$_2$e)** | | |
| Paper | - | - | 85 |
| Plastic | - | - | 18 |
| Metal can | - | - | 19 |
| E-Waste | - | - | 79 |

There are no figures available for FYE 2023 and FYE 2024, as recycling data tracking only commenced in FYE 2025.

# Sustainability Statement (Cont'd)

## 14.0 WASTE MANAGEMENT (CONT'D)

To support this practice, we have designated specific areas within our office for the proper disposal of each waste type. Clear signage on the bins helps employees identify the correct bin for each type of waste.






Effective waste management is essential to our sustainability strategy, as it helps minimise environmental impact, conserve natural resources and reduce greenhouse gas emissions. By implementing structured practices such as waste segregation, recycling and responsible disposal, we significantly reduce our ecological footprint.

These efforts not only protect ecosystems and public health but also support economic development by fostering a more resource-efficient and environmentally conscious workplace. As we move forward, we will continue to seek new ways to improve our waste practices, align with ESG goals and contribute to a cleaner, more sustainable future.

# Sustainability Statement (Cont'd)

| 15.0 | EMISSIONS MANAGEMENT | Related UN SDGs: | GRI 305-1<br>GRI 305-2<br>GRI 305-3<br>GRI 308-1 |
|---|---|---|---|

We recognise the critical importance of managing GreenHouse Gas ("GHG") emissions as part of our responsibility to address climate change and contribute to global environmental sustainability. The trading of the building materials industry, in particular, is an insignificant contributor to GHG emissions and we understand that taking proactive steps to manage our carbon footprint is essential not only for environmental protection but also for long-term business resilience.

As part of our sustainability strategy, we are committed in measuring, reducing, and transparently reporting our emissions in alignment with internationally recognised frameworks, where applicable, such as the GHG Protocol and guidelines from the Task Force on Climate-related Financial Disclosures ("TCFD"). Our efforts include identifying key emission sources across Scope 1 (direct emissions), Scope 2 (indirect energy emissions) and where possible, Scope 3 (value chain emissions) and implementing targeted strategies to reduce our environmental impact.

Our ultimate goal is to align our emissions strategy with Malaysia's national climate commitments, including the aim to achieve net-zero greenhouse gas emissions by 2050. These strategies involve improving our waste segregation practices to divert recyclable materials away from landfills. This not only reduces the amount of waste generated but also helps to lower methane emissions, a potent GHG associated with organic waste decomposition in landfills. By promoting recycling, we contribute to a circular economy and reduce our overall carbon footprint.

We conduct regular internal awareness campaigns to encourage environmentally responsible behavior among our workforce. These initiatives include awareness on energy-saving practices, proper waste disposal, and promoting sustainable commuting options such as carpooling, public transport or cycling. By embedding a culture of sustainability in the workplace, we empower employees to actively contribute to emission reduction efforts.

| Indicator | Unit | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| **Emissions Management** | | | | |
| Bursa C11(a) Scope 1 emissions in tonnes of $CO_2e$ | $tCO_2$-e | 13 | 7 | 3 |
| Bursa C11(b) Scope 2 emissions in tonnes of $CO_2e$ | $tCO_2$-e | 109 | 23 | 9 |
| Bursa C11(c) Scope 3 emissions in tonnes of $CO_2e$ | $tCO_2$-e | - | - | 19 |

There are no figures available for Scope 3 for FYE 2023 and FYE 2024 as the data only collected in FYE 2025.

**ESG PERFORMANCE TARGET TABLE**

| Indicator | Unit | Target 2025 | Performance 2025 | Target 2026 |
|---|---|---|---|---|
| **1) Compliance with laws and regulatisation** | | | | |
| Total number of significant instances of non-compliance with laws and regulations | Number | No target has been established for FYE 2025 | - | - |
| Total number and the monetary value of fines for instances of non-compliance with laws and regulations that were paid | Ringgit Malaysia | No target has been established for FYE 2025 | - | - |
| **2) Economic Performance** | | | | |
| Direct economic value generated | RM'000 | No target has been established for FYE 2025 | 32,618 | Target a growth of no less than 10% from prior financial year |
| Economic value distributed | | | | |
| - Operating costs | RM'000 | No target has been established for FYE 2025 | 29,814 | Target a growth of no less than 10% from prior financial year |
| - Wages and other payments to employees and directors | RM'000 | No target has been established for FYE 2025 | 1,301 | Target a growth of no less than 10% from prior financial year |
| - Interest payments | RM'000 | No target has been established for FYE 2025 | - | Target a growth of no less than 10% from prior financial year |
| - Income tax payments | RM'000 | No target has been established for FYE 2025 | 4 | Target a growth of no less than 10% from prior financial year |
| **3) Anti-corruption** | | | | |
| Bursa C1(a) Percentage of employees who have received training on anticorruption by employee category | | | | |
| Management | Percentage | 100 | 88 | 100 |
| Executive | Percentage | 100 | 25 | 100 |
| Bursa C1(b) Percentage of operations assessed for corruption-related risks | | 100 | 100 | 100 |
| Bursa C1(c) Confirmed incidents of corruption and action taken | | - | - | - |
| **4) Data Privacy and Security** | | | | |
| Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data | Number | - | - | - |
| **5) Product Quality & Responsibility** | | | | |
| Recall products from customers | Number | No target has been established for FYE 2025 | - | - |

# Sustainability Statement (Cont'd)

| Indicator | Unit | Target 2025 | Performance 2025 | Target 2026 |
|---|---|---|---|---|
| **6) Health and Safety** | | | | |
| Bursa C5(a) Number of work-related fatalities | Number | - | - | - |
| Bursa C5(b) Lost Time Incident Rate ("LTIR") | Rate | - | - | - |
| Bursa C5 (c ) Number of employees trained on health and safety standard | Number | All staff. Equivalent to 15 staff | 15 | All staff |
| **7) Labour Practices and Standards** | | | | |
| Bursa C6(a) Total hours of training by employee category | | | | |
| Management | Hours | At least 4 hours per staff | 117 | At least 8 hours per staff |
| Executives | Hours | At least 4 hours per staff | 38 | At least 8 hours per staff |
| Bursa C6(b) Percentage of employees that are contractors or temporary staff | Percentage | Reduced by 50% | 27 | Target to remain or below prior financial year |
| Bursa C6(c) Total number of employee turnover by employee category | | | | |
| Management | Number | Reduced by 50% | 3 | Target to remain or below prior financial year |
| Executives | Number | Reduced by 50% | 3 | Target to remain or below prior financial year |
| Bursa C6(d) Number of substantiated complaints concerning human rights violation | Number | - | - | - |
| **8) Customer Satisfaction** | | | | |
| Number of customer complaints received | Number | No target has been established for FYE 2025 | - | - |
| **9) Supply Chain Management** | | | | |
| Bursa C7(a) Proportion of spending on local suppliers | Percentage | 100 | 100 | 100 |
| **10) Energy Management** | | | | |
| Bursa C4(a) Total energy consumptions | Megawatt | 25 | 12 | Target to remain or below prior financial year |
| **11) Diversity** | | | | |
| Bursa C3(a) Percentage of employees by gender and age group, for each employee category | | | | |
| **Age Group by Employee Category** | | | | |
| Management between 30-50 | Percentage | Balance | 87 | Balance |
| Management above 50 | Percentage | Balance | 13 | Balance |
| Executive under 30 | Percentage | Balance | 50 | Balance |
| Executive between 30 - 50 | Percentage | Balance | 50 | Balance |
| **Gender Group by Employee Category** | | | | |
| Management Male | Percentage | Balance | 63 | Balance |

# Sustainability Statement (Cont'd)

| Indicator | Unit | Target 2025 | Performance 2025 | Target 2026 |
|---|---|---|---|---|
| Management Female | Percentage | Balance | 37 | Balance |
| Executive Male | Percentage | Balance | - | Balance |
| Executive Female | Percentage | Balance | 100 | Balance |
| Bursa C3(b) Percentage of directors by gender and age group | | | | |
| Male | Percentage | 70 | 60 | Balance |
| Female | Percentage | 30 | 40 | Balance |
| Between 30-50 | Percentage | Balance | 60 | Balance |
| Above 50 | Percentage | Balance | 40 | Balance |
| **12) Community / Society** | | | | |
| Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer | Ringgit Malaysia | 12,000 | 33,377 | Target to remain or increase from prior financial year |
| Bursa C2(b) Total number of beneficiaries of the investment in communities | Number | 70 | 534 | Target to remain or increase from prior financial year |
| **13) Water Management** | | | | |
| Bursa C9(a) Total volume of water used | Megalitres | 0.07 | 0.05 | Target to remain or reduce from prior financial year |
| **14) Waste Management** | | | | |
| Bursa C10(a) Total waste generated | Metric tonnes | No target has been established for FYE 2025 | 3 | Target to remain or reduce from prior financial year |
| Bursa C10(a)(i) Total waste diverted from disposal | Metric tonnes | No target has been established for FYE 2025 | - | - |
| Bursa C10(a)(ii) Total waste directed to disposal | Metric tonnes | No target has been established for FYE 2025 | 3 | Target to remain or reduce from prior financial year |
| **15) Emission Management** | | | | |
| Bursa C11(a) Scope 1 emissions in tonnes of $CO_2e$ | $tCO_2$-e | No target has been established for FYE 2025 | 3 | Target to remain or reduce from prior financial year |
| Bursa C11(b) Scope 2 emissions in tonnes of $CO_2e$ | $tCO_2$-e | No target has been established for FYE 2025 | 9 | Target to remain or reduce from prior financial year |
| Bursa C11(c) Scope 3 emissions in tonnes of $CO_2e$ | $tCO_2$-e | No target has been established for FYE 2025 | 19 | Target to remain or reduce from prior financial year |

# CALENDAR OF EVENTS

DEC 2024

## Year End Party

# Calendar of Events (Cont'd)

FEB 2025

## Chinese New Year Lion Dance


# Calendar of Events (Cont'd)

**FEB 2025**

## Chinese New Year Luncheon


**MAR 2025**


## Company's Iftar

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("Board") of Seacera Group Berhad ("Seacera" or "Company") is committed to ensure that adequate standards of corporate governance are practised throughout the Company and its subsidiaries (collectively "Group"), towards enhancing business prosperity and corporate accountability to realise long-term shareholders' value with the principles and best practices set out in the Malaysian Code on Corporate Governance 2021 ("MCCG").

Seacera's corporate governance structure is a fundamental part of the Board's responsibility to protect and enhance long-term shareholder value and the financial performance of Seacera, whilst taking into account the interests of all stakeholders.

This Statement sets out the summary of corporate governance practices during the Financial Year Ended ("FYE") 30 June 2025 including disclosures required in the Main Market Listing Requirement ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"). This Statement is supported by the Corporate Governance Report as prescribed in Paragraph 15.25(2) of the MMLR which is accessible at www.seacera.com.my.

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

### I. Board Responsibilities

**1.0** The Company is headed by the Board, which has overall responsibility for the proper conduct of the Company's business, in meeting the objectives and long-term goals of the Company. The Company's values and standards together with the Board's responsibilities are set out in the Board Charter.

The Board assumes full responsibilities for the overall performance of the Group by setting the policies, establishing goals and monitoring the achievement of the goals, through strategic action plans and careful stewardship of the Group's assets and resources. It focuses on the financial performance and crucial business issues, like the principal risks and their management, succession planning for senior management, investor relations programmes and shareholders communication policy, systems for internal control and compliance with applicable laws and regulations.

In discharging its responsibilities, the Board considers all aspects of the operations of the Group and in particular the following areas:

- Reviewing and approving strategic business plans for the Group
- Overseeing the conduct of the business operations and performance of the Group
- Identifying and putting in place, controls to manage principal risks affecting the Group

The Board collectively holds ultimate responsibility for the performance, sustainability, and long-term success of the Company and its Group of Companies. It provides strategic leadership by setting the overall direction of the Group and ensures effective oversight of management to safeguard the interests of shareholders and other stakeholders.

The Board operates in accordance with a formal Board Charter, which outlines the matters specifically reserved for its decision, including its roles, duties, and responsibilities, as well as those delegated to management. This framework ensures a clear delineation of authority and promotes robust corporate governance practices throughout the Group.

To preserve a balance of power and enhance accountability, the roles of the Chairman and Executive Director ("ED") are held by separate individuals. This separation of responsibilities is fundamental to prevent undue concentration of authority and ensuring effective Board dynamics.

The Chairman plays a pivotal role in leading the Board and ensuring its overall effectiveness. This includes promoting a culture of openness and constructive debate, ensuring compliance with governance standards, and facilitating the Board's evaluation processes. The Chairman is also responsible for ensuring that the Board functions in a cohesive, informed, and effective manner.

In contrast, the ED is responsible for the day-to-day management of the Group's operations. This includes driving the execution of strategic plans approved by the Board, overseeing business development activities, and ensuring operational excellence across all business units. The ED acts as a key link between the Board and the management team, ensuring the alignment of business strategies with the Group's objectives.

# Corporate Governance Overview Statement (Cont'd)

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

**I. Board Responsibilities (Cont'd)**

**1.0 (Cont'd)**

On 27 February 2025, the Board appointed a new ED to succeed the former Group Chief Executive Officer, who had ended his employment on 31 March 2024. This leadership transition reflects the Group's commitment on continuous growth and strategic execution. The newly appointed ED brings a wealth of experience and is entrusted with leading the Group into its next phase of development, while maintaining the continuity of its strategic initiatives and ensuring strong operational performance.

To ensure that there is effective discharge of its functions and responsibilities, the Board has delegated specific responsibilities to the following Committees:

(a) Audit & Risk Management Committee ("ARMC"); and
(b) Nominating and Remuneration Committee ("NRC")

The Board currently consists of five (5) Directors as at the date of this report:-

**BOARD OF DIRECTORS**

- **Dato' Seri Abdul Azim bin Mohd Zabidi** *(Independent Non-Executive Chairman)*
- **Lau Tong Hwee** *(Executive Director)*
- **Chua Yeong Lin** *(Independent Non-Executive Director)*
- **Shi'aratul Akmar binti Sahari** *(Independent Non-Executive Director)*
- **Nicholas Wong Yew Khid** *(Independent Non-Executive Director)*

The Board is responsible for formulating the strategic plans, and establishing visions and goals for delivery of long-term values, and ensures effective leadership through oversight on management and continuously monitoring, overseeing and evaluating the Group's strategies, policies and performance so as to protect and to enhance shareholders' and other stakeholders' value.

The Board is supported by company secretaries who are qualified and experienced in company secretarial services and satisfy the qualification as prescribed under Section 235 of the Companies Act 2016. The company secretaries play an important role in ensuring adherence to the Board policies and procedures from time to time.

The company secretaries ensure that Board procedures are adhered to at all times during meetings and advises the Board on matters including corporate governance issues and the Directors' responsibilities in complying with relevant legislation and regulations. The company secretaries work very closely with management for timely and appropriate information, which will then be passed on to the Directors.

The Board convenes scheduled meetings on a quarterly basis to deliberate and approve the Group's quarterly results. Additional meetings are convened as and when needed. The agenda and Board papers for each item as well as minutes of previous meetings are circulated at least 7 days prior to the Board meetings to ensure that the Directors are given sufficient time to deliberate on the issues to be raised at the Board meetings.

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

**I. Board Responsibilities (Cont'd)**

**1.0 (Cont'd)**

In carrying out their duties, the Directors have complete access to all staff for information pertaining to the Group's affairs. The Directors also have full access to the advice and services of the company secretaries. Where necessary, the Directors may engage other independent professionals at the Group's expense to benefit from their professional expertise/advice in order to enable the Directors to discharge their duties with the full knowledge of the cause and effect.

The Board also ensures that the minutes of meetings accurately reflect the deliberations and decisions of the Board, including whether any Director is required to abstain from voting or deliberating on a particular matter in which they have vested interest. Upon conclusion of the meeting, the Board also ensures that the minutes are circulated in a timely manner.

External auditors and internal auditors are also invited to attend meetings to provide useful insights, professional views, advice and explanations on matters specified in the meeting's agenda. Whenever necessary, the senior management team from other departments are also invited to participate at Board meetings to ensure that all Board members have equal access to the latest updates and development of the business operations presented by the senior management team.

**2.0 Demarcation of Responsibilities**

The Board is guided by the Board Charter which sets out the role, functions, composition, operation and processes of the Board to ensure that all Board members are aware of their duties and responsibilities as Board members.

The Board reviews the Board Charter regularly and updates the Board Charter in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Board's responsibilities to ensure its effectiveness. The Board Charter can be viewed at the Company's website at www.seacera.com.my.

**3.0 Good Business Conduct And Healthy Corporate Culture**

The Board has formalised a Code of Conduct and Ethics, which sets out the standard of conduct expected of Directors, with the aim to cultivate good ethical conduct that permeates throughout the Group through transparency, integrity, accountability and corporate social responsibility. The Code of Conduct and Ethics is published on the Company's website at www.seacera.com.my.

Along with good governance practices and in order to enhance transparency and accountability, the Board has established and put in place the following policies and procedures, where full details are made available at the Company's website at www.seacera.com.my :-

- Board Charter
- Employees' Share Option Scheme (ESOS) Charter
- Remuneration Policy
- Gender Diversity Policy
- Director's Fit and Proper Policy
- Whistle Blowing Policy
- Anti-Bribery and Anti-Corruption Policy
- Sustainability Policy
- NRC Terms of Reference
- ARMC Terms of Reference
- Code of Conduct and Ethics

# Corporate Governance Overview Statement (Cont'd)

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

## II Composition of the Board

As at 30 June 2025, the Board consists of four (4) Independent Non-Executive Directors and one (1) Executive Director. The Board composition complies with :-

(i) Paragraph 15.02 of the MMLR of Bursa Securities, which requires at least two (2) Directors or one-third (1/3) of the Board, whichever is the higher, to be independent and at least one (1) Board member is a woman.
(ii) Practice 5.2 of the MCCG, whereby at least half of the Board comprises Independent Directors.
(iii) Practice 5.9 of the MCCG, whereby the Board comprises at least 30% of women Directors.

The profiles of the Directors are set out in the Directors' Profile in this Annual Report.

The Board consists of qualified individuals of various range of skills sets, experiences and backgrounds and the size of the Board is such that it facilitates the making of informed and critical decisions for the Group.

The senior management of the Group manage the implementation of policies and day-to-day running of the businesses. The Independent Non-Executive Directors provide an unbiased and independent view to safeguard the interests of the shareholders. The Independent Non-Executive Chairman maintains independence from the Board committees and is not a member of the ARMC and NRC.

The Company does not have a policy on the tenure of Independent Directors. However, the Company recognises the MCCG's recommendation that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of the ninth (9th) year, the Independent Director may continue to serve on the Board as a Non-Independent Director. Should the Board intend to retain him/her as an Independent Director, the Board should provide justification and seek annual shareholders' approval in the Company's Annual General Meeting ("AGM") through a two-tier voting process as prescribed under the MCCG. Currently, all the Independent Directors' service tenures are within the nine (9) years term.

The Board recognises the importance of independence and objectivity in the decision-making process. The Board is committed to ensure that the Independent Directors are capable of exercising their independent judgments and act in the best interest of the Group.

The Independent Directors of the Company fulfill the criteria of "Independence" as prescribed by the MMLR. They act independently of the management and are not involved in any other relationship within the Group that may impair their independent judgments and decision making.

Each Director has a continuous responsibility to determine whether he/she has a potential or actual conflict of interest in relation to any material transactions should such a situation may arise from external associations, interests or personal relationships, the Director is required to immediately disclose this to the Board and to abstain from participating in any discussions, deliberations and decisions of the Board on the respective matters.

The Board, via the NRC has developed the criteria to assess independence and formalised the current independence assessment practice. Each Independent Director has to provide his/her own declaration of independence to the Board.

The Board appoints its members through a formal and transparent selection process which is consistent with the Constitution of the Company. The company secretaries ensure that all appointments are properly made and that all legal and regulatory requirements are met.

In accordance with the Constitution of the Company, one third (1/3) of the Directors or if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office at least in every three (3) years but shall be eligible for re-election.

Every Director must retire from office at least once in every three (3) years at the AGM. Newly appointed Directors shall hold office only until the conclusion of the next AGM and shall be eligible for re-election. The re-election of each Director is voted separately. To assist shareholders in their decision making, sufficient information such as personal profile, meeting attendance and shareholdings in the Group are furnished in the Annual Report.

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

**II Composition of the Board (Cont'd)**

The NRC is also responsible for recommending to the Board, Directors who are eligible to stand for re-election based on the review of their performance and their contributions to the Board through their skills, experience, qualities and ability to act in the best interest of the Company in decision making.

In compliance with Paragraph 15.06 of the MMLR of Bursa Securities, all Directors of the Company do not hold more than five directorships in Public Listed Companies ("PLCs").

The Board held five (5) Board meetings during the FYE 30 June 2025. The attendance of each individual Director is as follows:

| Name | Number of meetings attended |
|---|---|
| Dato' Seri Abdul Azim Bin Mohd Zabidi | 5/5 |
| Nicholas Wong Yew Khid | 5/5 |
| Chua Yeong Lin | 5/5 |
| Shi'aratul Akmar Binti Sahari | 5/5 |
| Lau Tong Hwee | 1/1 |

**4.0 Overall Board Effectiveness**

The NRC consists of three (3) members, all of whom are Independent Non-Executive Directors.

The members of the NRC are as follows: -

| Name | Designation |
|---|---|
| Nicholas Wong Yew Khid | Chairman |
| Chua Yeong Lin | Member |
| Shi'aratul Akmar Binti Sahari | Member |

The Terms of Reference of the NRC is accessible at the Company's website at www.seacera.com.my.

During the FYE 30 June 2025, the NRC held two (2) meetings and recorded full attendance by the members as follows: -

| Name | Number of meetings attended |
|---|---|
| Nicholas Wong Yew Khid | 2/2 |
| Chua Yeong Lin | 2/2 |
| Shi'aratul Akmar Binti Sahari | 2/2 |

**Summary of activities of the NRC in discharging of its duties for the FYE 2025**

(a) Considered and recommended to the Board for approval, the re-election of Director who retired in accordance with the Company's Constitution;
(b) Reviewed the result of assessments of the effectiveness of the Board as a whole, Board Committees and individual Directors;
(c) Reviewed the mix and the composition of the Board;
(d) Reviewed and recommended to the Board for approval the Directors' fees and benefits for all Directors;
(e) Reviewed the terms of office of the ARMC and each of its members;
(f) Reviewed trainings undertaken and to assess the training needs of each Directors;
(g) Reviewed and discussed the Terms of Reference for NRC; and
(h) Reviewed the independence of Independent Non-Executive Directors.

# Corporate Governance Overview Statement (Cont'd)

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

## II Composition of the Board (Cont'd)

### 4.0 Overall Board Effectiveness (Cont'd)

The Board recognises that continuous education is vital for Directors to enhance their knowledge, competencies, and effectiveness in discharging their duties. The Board members participated in various trainings, conferences, seminars, and programmes to stay abreast of current developments and emerging issues relevant to their roles. All Directors have completed the Mandatory Accreditation Programme Part I: Director's Roles, Duties and Liabilities. In addition, all Directors, except the newly appointed ED, have completed the Mandatory Accreditation Programme Part II: Sustainability and the Related Roles of a Director. The newly appointed ED is scheduled to attend the said programme in due course.

The details of the conferences, seminars and training programmes attended by the Directors are as follows: -

| Director | List of Conferences, Seminars and Training Programmes | Date |
|---|---|---|
| Dato' Seri Abdul Azim Bin Mohd Zabidi | (a) Trade Uncertainty and How Malaysia can Navigate its Future<br>(b) A New Approach to Evaluating and Developing Your Board<br>(c) Reverse Governance: What if the Algorithm Assesses the Board<br>(d) Financial Reporting Responsibilities & Ace Market Compliance 19 August 2025 | 19 August 2025<br>19 August 2025<br>21 August 2025<br>9 September 2025 |
| Nicholas Wong Yew Khid | (a) Beneficial Ownership Reporting<br>(b) MIA Webinar Series: Investigation & Prosecution of Money Laundering (AMLA) Cases in Malaysia<br>(c) Kursus Integriti dan Kod Etika Kontraktor | 28 August 2024<br>24 October 2024<br>25 February 2025 |
| Chua Yeong Lin | (a) Budget 2025 & E-Invoice Seminar<br>(b) E-Invoice and Budget 2025<br>c) Seminar on "[SSM Webinar] MBRS 2.0 for Preparers - Financial Statements" | 29 October 2024<br>19 November 2024<br>15 April 2025 |
| Shi'aratul Akmar Binti Sahari | (a) MIA Webinar Series: Understanding Requirements of BNM & SSM on Beneficial Ownership of Legal Persons | 4 July 2024 |
| Lau Tong Hwee | (a) Mandatory Accreditation Programme Part I | 23-24 April 2025 |

During the financial year under review, the company secretaries had regularly updated and notified the Board on the invitations for trainings/seminars organised by Bursa Securities, Securities Commission Malaysia and any other relevant bodies and changes to the laws and regulations.

## III Remuneration

### 5.0 Remuneration Policy

The responsibilities for developing the remuneration policy and determining the remuneration of Directors lie with the NRC. Nevertheless, it is the ultimate responsibility of the Board to approve the remuneration of these Directors. The Directors are offered an appropriate level of remuneration which reflects the level of risks, responsibilities, experiences as well as the performance of the Company undertaken by the individual Director concerned.

The objective of this remuneration policy is to assist the Company in attracting, retaining and motivating its Directors. The remuneration shall be based on conditions that are market competitive and at the same time aligned with shareholders' interests.

Senior management are evaluated annually premised on annual measurements and targets set. The remuneration packages (include salaries, benefits and performance-related/incentive pay) of the senior management are linked to their individual performance and the financial performance of the Group.

The NRC operates under the delegation of the Board to provide an oversight of the Company's remuneration and compensation plans on behalf of the Board. This remuneration policy shall be reviewed and updated in accordance with the needs of the Company and upon any new regulation to be implemented.

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

**III Remuneration**

**6.0 Remuneration for Directors and Senior Management**

The details of the remuneration of the Directors of the Company during the FYE 30 June 2025 are categorised as follows: -

| | Company | | | | | | |
|---|---|---|---|---|---|---|---|
| | Salaries | Fees | Bonus | Allowance | Benefits-in-kind | Other Emoluments | Total |
| | RM | RM | RM | RM | RM | RM | RM |
| **Non-Executive** | | | | | | | |
| Dato' Seri Abdul Azim Bin Mohd Zabidi | - | 60,000 | - | 5,000 | - | - | 65,000 |
| Nicholas Wong Yew Khid | - | 36,000 | - | 5,000 | - | - | 41,000 |
| Chua Yeong Lin | - | 36,000 | - | 5,000 | - | - | 41,000 |
| Shi'aratul Akmar Binti Sahari | - | 36,000 | - | 5,000 | - | - | 41,000 |
| **Executive** | | | | | | | |
| Lau Tong Hwee | 40,714 | - | | 2,000 | - | 5,360 | 48,074 |
| **Total** | **40,714** | **168,000** | **-** | **22,000** | **-** | **5,360** | **236,074** |

**Remuneration of Senior Management**

The Company notes the need for corporate transparency in the remuneration of its senior management executives, however, given the confidential and commercial sensitivities associated with remuneration matters and the highly competitive human resource environment for personnel with the requisite knowledge, expertise and experience in the Company's business activities, such disclosure may be detrimental to the business interests and give rise to recruitment and talent retention issues. Thus, the Company is of the view that the interest of the shareholders will not be prejudiced as a result of the non-disclosure of the Group's senior management personnel who are not Directors of the Company.

The remuneration of the senior management personnel, which is a combination of annual salary, bonus and benefits-in kinds are determined in a similar manner as other management employees of the Group.

The basis of determination has been consistently applied and is based on individual performance and the overall performance of the Group. The aggregate remuneration of the top four (4) senior management received for the FYE 30 June 2025 was RM565,453 representing 49.50% of the total employees' remuneration of the Group.

The Board is of the opinion that disclosure of remuneration of the Directors of the Board by appropriate components and the top four (4) senior management's total combined remuneration package should meet the intended objectives of the MCCG.

# Corporate Governance Overview Statement (Cont'd)

## PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

### I ARMC

#### 7.0 Effective and Independent ARMC

The ARMC of the Company presently comprises three (3) Independent Non-Executive Directors. The ARMC is chaired by an Independent Director, Chua Yeong Lin.

The Board regards the members of the ARMC collectively possess the accounting and related financial management expertise and experience required for ARMC to discharge its responsibilities and assist the Board in its oversight over the financial reporting process.

The Board has established a formal and transparent arrangement with the External Auditors ("EA") of the Company through the ARMC. During the FYE 2025, the ARMC communicated directly and independently with the EA and without the presence of the management.

The ARMC assesses the suitability and independence of the EA. In its assessment, the ARMC considers several factors which include adequacy of experience and knowledge of the relevant accounting standards, ability to meet deadlines, quality and quantity of human resources used to perform the assigned audit, clarity of presentations and quality of reports produced and independence of Messrs. SBY Partners PLT ("Messrs. SBY").

### II Risk Management and Internal Control Framework

The Board acknowledges the importance of risk management and internal control systems are an integral part of effective management practice and to safeguard shareholders' investment and Group's assets. The ARMC ensures principal risks in the Group are identified, assessed and mitigated with the appropriate internal control system.

The Group has outsourced its internal audit function to an independent consultant firm, BCG Consultancy Sdn. Bhd. ("BCG"). The internal audit function covers all material controls including financial operational issues. The internal audit findings are reported to the ARMC and the corrective actions undertaken by the relevant departments. The internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence.

The Board is aware of the need to establish corporate disclosure policies and procedures to enable comprehensive, accurate and timely disclosures of material information relating to the Company and its subsidiaries to be made available to the regulators, shareholders and stakeholders. The Board will also continue to challenge the Group's risk reporting mechanism and ensure that it is data-driven to capture and quantify exposures where applicable and necessary.

The release of material information will be made publicly via Bursa Securities' website. Members of the public can also obtain the full financial results and the Company's announcements from the Bursa Securities' website.

## PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

### I Communication with Stakeholders

The Board is committed to provide effective, transparent and regular communication with its shareholders and other stakeholders regarding the business, operations and financial performance of the Group to enable them to make informed decisions.

The Company provides relevant and timely information regarding the release of quarterly financial results, annual report and circular to shareholders on Company's website or through Bursa Securities' website.

The AGM is the principal forum for dialogue with individual shareholders, as it provides shareholders the opportunity to ask questions about the resolutions being proposed or about the Group's operations in general.

In every AGM, the Company conducts a presentation on the performance of the Group and encourages the shareholders to enquire about the Group's performance. The Directors, company secretaries and the Company's EA are available to respond to the queries raised. The minutes and summary of key matters discussed at the AGM shall be published on the Company's website.

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

**II Conduct of General Meetings**

The Group's AGM is an important means of communicating with its shareholders. To ensure effective participation of an engagement with the shareholders at the AGM of the Group, all members of the Board would be present at the meeting to respond to questions raised by shareholders and proxies.

AGMs are conducted in a transparent manner with comprehensive disclosure of financial results, business strategies, the Group's risk factors and its prospects going forward.

The Company serves the Notice of AGM and related circulars, if applicable, to shareholders at least twenty-eight (28) days prior to the AGM. Shareholders are encouraged to participate in the question and answer session or to raise or seek clarification on the proposed resolutions or any corporate developments of the Company.

The Notice of the 39$^{th}$ AGM held on 28 November 2024 was issued on 29 October 2024 and met the requirement of at least 28 days.

All resolutions set out in the notice of general meetings will be carried by way of poll voting. The Board will make announcements of the detailed results showing the number of votes cast for and against each resolution at general meetings to facilitate greater shareholder participation.

**III Leveraging Information Technology for Effective Dissemination of Information**

To augment the process of disclosure, the Board has established a dedicated Investor Relations section on the Company's website that provide access to corporate governance related information, such as the Company's announcements made to Bursa Securities, financial results and the Company's Annual Report. Shareholders are encouraged to access the Company's website as well as Bursa Securities' website at www.bursamalaysia.com to obtain the latest information of the Company. Continuous improvement and development of the website will be undertaken by the Company to ensure easy and convenient access.

**Change in Meeting Mode for the 40$^{th}$ AGM**

In line with the directive issued by the relevant authorities, all PLCs are required to conduct their general meetings in either a hybrid or physical mode effective 1 March 2025. This move marks a transition from the fully virtual meetings permitted during the COVID-19 pandemic, during which PLCs were allowed to hold general meetings entirely online as a temporary measure to safeguard public health.

Recognising that shareholder meetings, particularly AGMs are crucial platforms for direct engagement between shareholders, the Board, and management, this regulatory shift aims to reinforce shareholder rights and promote meaningful participation.

In compliance with the updated requirement and to enhance shareholder accessibility, the 40$^{th}$ AGM of the Company will be held on a physical mode. The details of the 40$^{th}$ AGM are provided in the Notice of the 40$^{th}$ AGM and also included in this Annual Report 2025.

**COMPLIANCE STATEMENT**

The Board has deliberated, reviewed and approved this Statement, and considers that this overview statement provides the information necessary to enable shareholders to evaluate how the MCCG has been applied. The Board is satisfied that the Company has fulfilled its obligations to the best of its ability under the MCCG, MMLR of Bursa Securities and all applicable laws and regulations throughout the FYE 30 June 2025.

This Statement was approved by the Board of the Company on 14 October 2025.

# AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

## A. COMPOSITION AND MEETING ATTENDANCE

The current composition of the Audit and Risk Management Committee (“ARMC”) of the Company comprises of three (3) members of the Board of Directors (the “Board”), all of whom are Independent Non-Executive Directors. This meets the requirement of Practice 9.4 of the Malaysian Code on Corporate Governance 2021 (“MCCG”), which stipulates that the Audit Committee should comprise solely of Independent Directors. The ARMC Chairman, Mr. Chua Yeong Lin is not the Chairman of the Board, in accordance to Practice 9.1 of the MCCG.

Chua Yeong Lin and Shi'aratul Akmar Binti Sahari are members of the Malaysian Institute of Accountants (MIA). This composition is in compliance with Paragraphs 15.09 and 15.10 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

Five (5) meetings were held during the financial year. The company secretary was present in all of the meetings. The ARMC meetings were also attended by senior management members, representatives of External Auditors (“EA”) as well as representatives of Internal Auditors (“IA”) as and when deemed necessary and upon the invitation of the ARMC to provide information and clarification on relevant items on the agenda.

In the ARMC meetings, the EA were given opportunities to raise any matters to the ARMC when they become aware of incidents or matters during the course of their audits or reviews.

The current members of ARMC and details of their attendances at the ARMC meetings held for the FYE 30 June 2025 are as follows:

| Member of the ARMC | Meeting Attendance |
|---|---|
| Chua Yeong Lin - Chairman<br>(Independent Non-Executive Director) | 5/5 |
| Nicholas Wong Yew Khid - Member<br>(Independent Non-Executive Director) | 5/5 |
| Shi’aratul Akmar Binti Sahari - Member<br>(Independent Non-Executive Director) | 5/5 |

The Terms of Reference of the ARMC which laid down its duties and responsibilities is accessible via the Company’s website at www.seacera.com.my.

## B. INDEPENDENCE OF THE ARMC

The Group recognises the need to uphold independence of its EA and no possible conflict of interest whatsoever should arise. Currently, none of the members of the Board nor the members of the ARMC were former key audit partners of the EA appointed by the Group. The Group will observe a cooling-off period of at least three (3) years in the event any potential candidate to be appointed as a member of the ARMC, was previously a key audit partner of the EA of the Group.

The performance of the ARMC and its members and their terms of office are reviewed by the NRC via a performance evaluation process, where the contribution of each member and their independence are assessed. The NRC will then recommend to the Board on whether there is a need to change the composition of the ARMC based on the assessment conducted.

## C. SUMMARY OF ACTIVITIES FOR THE FINANCIAL YEAR

During the FYE 30 June 2025, the ARMC carried out the following activities:

### 1. Financial Reporting

In overseeing Seacera Group Berhad’s financial reporting, the ARMC had reviewed the Group’s quarterly financial results and annual audited financial statements for the FYE 30 June 2025 before recommending to the Board at the subsequent Board meeting for approval and thereafter release the Group’s financial results to Bursa Securities.

# Audit and Risk Management Committee Report (Cont'd)

## C. SUMMARY OF ACTIVITIES FOR THE FINANCIAL YEAR (CONT'D)

### 1. Financial Reporting (Cont'd)

The quarterly financial results and annual audited financial statements of the Group and of the Company have been prepared in accordance with the following:

(a) Appropriate accounting policies had been adopted and applied consistently;
(b) The going concerns basis;
(c) Prudent judgements and reasonable estimates had been made in accordance with the requirements set out in the:
  (i) Malaysian Financial Reporting Standards ("MFRS") issued by the Malaysian Accounting Standards Board ("MASB");
  (ii) International Financial Reporting Standards ("IFRS"); and
  (iii) The requirements of the Companies Act 2016 (the "Act") in Malaysia.
(d) The annual financial statements and quarterly condensed consolidated financial statements did not contain material misstatements and gave a true and fair view of the financial position of the Group and the respective Companies within the Group for 2025;
(e) Incorporating any change in or implementation of accounting policies and practices;
(f) Taking into account significant adjustments arising from the audit, if any; and
(g) Taking into account significant and unusual events.

The ARMC reviewed the EA's reports in relation to audit and accounting issues arising from the audit and updates of new developments on accounting standards issued by the MASB prior to submission to the Board for approval. The review was to ensure the financial reporting and disclosures requirements were in compliance with:

- Requirements of the Act;
- Listing Requirements of Bursa Malaysia Securities Berhad;
- Applicable approved accounting standards in Malaysia; and
- Other legal and regulatory requirements.

In the review of the annual audited financial statements, the ARMC discussed with the management and the EA on the accounting principles and standards that were applied and their judgement of the items that may affect the financial statements.

ARMC reviewed all matters highlighted by the EA in relation to the audited financial statements and significant judgements made by the management.

ARMC also reviewed and provided advice on whether the financial statements taken as a whole provide a true and fair view of the Company's financial position and performance.

### 2. Internal Auditors

During the FYE 30 June 2025, ARMC had reviewed the Internal Audit Report on Human Resource Management (Recruitment & Resignation) and Sales Compliance Review Process.

The ARMC reviewed the audit findings and recommendations to improve any weaknesses or non-compliance, and the respective management's responses thereto. The IA monitored the implementation of management's action plan on outstanding issues through follow up report to ensure that all key risks and control weaknesses are being properly addressed.

### 3. External Auditors

During the FYE 30 June 2025, activities performed by the ARMC are as follows:

(a) Reviewed the EA's scope of work and audit plan for the year;
(b) Reviewed and discussed the EA's audit report, including management's response to the concerns raised by the EA, and evaluation of the system of internal controls;
(c) Discussed significant accounting and auditing issues, impact of new or proposed changes in accounting standards and regulatory requirements; and
(d) Inquired into the assistance given by the management to the EA.

# Audit and Risk Management Committee Report (Cont'd)

## C. SUMMARY OF ACTIVITIES FOR THE FINANCIAL YEAR (CONT'D)

### 3. External Auditors (Cont'd)

The ARMC received confirmation from the EA, Messrs. SBY that they adhered to the By-Laws (on Professional Ethics, Conduct and Practice) of the MIA ("By-Laws") and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code") in relation to communication of breaches of auditor's independence, in which they have not identified any breach of independence and they were in compliance with the independence requirements set out in the By-Laws and the IESBA Code.

The ARMC had reviewed the annual assessment of the performance of the EA, covering areas such as scope of work, calibre, quality control processes, audit team, audit scope, audit communication, audit governance and independence as well as the audit fees of the EA. The ARMC was satisfied that SBY was unlikely to create any conflict of interest nor impair the independence, suitability and performance of SBY and thus, recommended to the Board to seek shareholders' approval for the re-appointment of Messrs. SBY as EA for the FYE 30 June 2026.

### 4. Risk Management

The Board and management work together to embark on the risk management assessment and endeavours to ensure that the Group's employees have a good understanding and application of risk management principles in cultivating a sustainable risk management culture. The key management undertakes to conduct regular risk awareness sessions at the operational level to promote the understanding of risk management principles and practices across different functions within the Group. The management will review and discuss the Enterprise Risk Management process, profiles and update the register periodically.

The ARMC assisted the Board in its mandated duties to review the scope of adequacy and effectiveness of the Group's risk management framework which was established by the management via the scheduled quarterly meetings.

Further to this, as part of the regular self-assessment of the Company's risk, the management will meet every 6 months to discuss the half-yearly key risks, with the primary focus on the significant risks affecting the Group. The reports were presented to and discussed with the ARMC providing insights on the areas of risk, their likelihood, impact and management action on the Group's operating business. The ARMC was able to keep under review the adequacy and effectiveness of the Group's risk management system type of risk, risk levels and risk mitigation strategies.

In line with the risk management function, the ARMC also reviewed the Statement on Risk Management and Internal Control for the FYE 30 June 2025 for inclusion in the Annual Report 2025.

The Statement on Risk Management and Internal Control is set out in this Annual Report which further detailed the activities undertaken by the ARMC during the financial year.

### 5. Related Party Transactions

Reviewed and considered transactions with related parties to ensure that such transactions are undertaken on an arm's length basis, on normal commercial terms consistent with the Group's business practices and policies, not prejudicial to the interests of the Group and its minority shareholders and on terms which are generally no more favourable to the related parties (pursuant to Chapter 10 of the MMLR).

The listing of related party transactions was presented for the ARMC's review on quarterly basis at its meetings held during the financial year, together with the quarterly financial statements of the Group.

### 6. Conflict of Interest and/or Potential Conflict of Interest

Reviewed the conflict of interest and/or potential conflict of interest situation that arose, persist or may arise within the Group and to ensure that the transactions entered into were on arm's length basis and on normal commercial terms and not detrimental to the interests of minority shareholders every quarter.

**C. SUMMARY OF ACTIVITIES FOR THE FINANCIAL YEAR (CONT'D)**

**7. Annual Reporting**

The ARMC reviewed the ARMC Report, Statement on Risk Management and Internal Control and Corporate Governance Overview Statement for inclusion in the Annual Report for the FYE 30 June 2025 to ensure adherence to legal and regulatory reporting requirements and appropriate resolution of all accounting matters significant judgement and recommend the same to the Board for approval.

**D. INTERNAL AUDIT FUNCTION**

The Group's internal audit function is outsourced to an independent professional consulting firm, BCG Consultancy Sdn. Bhd. ("BCG") to provide the ARMC with an independent assessment of the adequacy and effectiveness of the Group's risk management and internal control system.

The internal audit functions of the Group were then carried out according to the internal audit plan as approved by the ARMC. In each financial year, the IA would present its report to the ARMC. The ARMC then monitors the timely and proper implementation of required corrective or improvement measures undertaken by the management so as to continuously improve the system of internal control of the Group. The IA also carried out follow-up review to monitor the implementation of the said action plans and measures for reporting to the ARMC.

The total cost incurred for the internal audit function for the FYE 30 June 2025 amounted to RM18,000.

# STATEMENT ON **RISK MANAGEMENT AND INTERNAL CONTROL**

## INTRODUCTION

The Board of Directors (the "Board") of Seacera Group Berhad ("Seacera" or the "Company") is pleased to present this Statement on Risk Management and Internal Control ("Statement") for the Financial Year Ended ("FYE") 30 June 2025. This Statement has been prepared pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and as guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers and Malaysian Code on Corporate Governance 2021. It outlines the key elements of risk management and internal control system within the Group for the current financial year.

## BOARD RESPONSIBILITIES

The Board acknowledges the importance of maintaining a sound system of internal control and effective risk management practices to ensure good corporate governance. The Board affirms that there is an established and an ongoing process to identify, assess and monitor key risks applicable to the Group's business activities.

The Board believes that Seacera Group's system of risk management and internal control, financial or otherwise, in place for the financial year under review. The system of risk management and internal control is designed to identify and manage the Group's risk within the acceptable risk tolerance, rather than to eliminate the risk of failure in achieving the Group's business objectives in accordance with the Group's strategy.

While maintaining overall responsibility, the Board has delegated its functions pertaining to risk management and internal control to the Audit and Risk Management Committee ("ARMC"). In addition, the Board and the ARMC are assisted by the management in the implementation of the policies and procedures established by the Board on risk management and internal controls.

## MANAGEMENT'S RESPONSIBILITIES

Management is responsible to establish and execute procedures for identifying, evaluating, monitoring and reporting of risks and internal control, taking appropriate and timely corrective actions as needed, and providing assurance to the Board that the processes have been carried out.

In order to execute and implement the above-mentioned management's responsibilities, the Risk Management Working Group ("RMWG") was formed by the Board to identify the risks relevant to the businesses of the Group, monitor any risks involved, resolve as well as take action as appropriate and report to the Board to ensure the involved risks can be mitigated effectively.

## THE GROUP'S RISK MANAGEMENT INTERNAL CONTROL SYSTEM

### a. ARMC

The ARMC's main role is to support the Board in assessing the effectiveness of the Group's internal control system, overseeing both financial and non-financial reporting, and ensuring compliance with relevant laws and regulations. The ARMC also oversees the Internal Audit team's functions, its independence, scope of work and resources.

During the financial year, the adequacy and effectiveness of the system of internal controls was reviewed by the ARMC in relation to the internal audits conducted by the Internal Audit, as well as control issues reported by the external auditor.

## THE GROUP'S RISK MANAGEMENT INTERNAL CONTROL SYSTEM

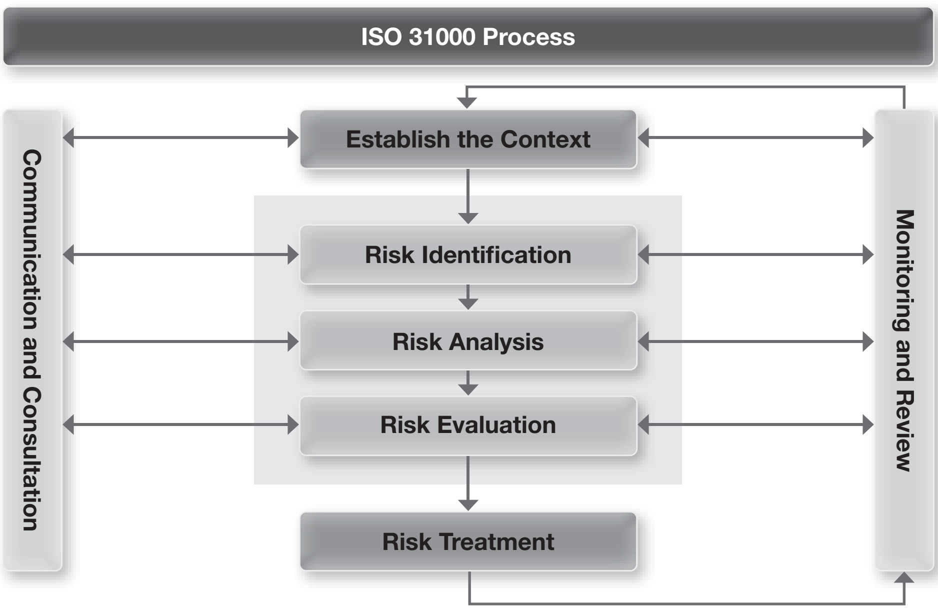
### b. RMWG

In continuation from the above, the management has been entrusted to continuously monitor the principal risks of the Group that have been identified, evaluate existing controls and formulate the necessary action plans with their respective process owners. The Board has set up Risk Management Committee which known as RMWG to underpin an integrated internal control system appropriate for the entire organisation and continues to enhance risk management practices where necessary.

The RMWG comprises representatives from all business units' risk owners and chaired by Executive Director ("ED") with effect from 27 February 2025. The ED reports to the ARMC on behalf of the RMWG. The RMWG reassesses and updates its risk profiles and register on a periodical basis. The RMWG meets on a biannual basis and any additional meetings may be called upon as and when required by the ARMC.


### c. Risk Management Framework

Under the risk management framework, the Group has adopted ISO 31000:2018 Risk Management in identifying, evaluating and managing all significant risks faced by the Group. Identifying, evaluating and managing any significant risks faced by the Group is an ongoing process which is undertaken by senior management at each level of operations and by the ARMC which assesses and analyses these findings and reports to the Board.



# Statement on Risk Management and Internal Control (Cont'd)

## THE GROUP'S RISK MANAGEMENT INTERNAL CONTROL SYSTEM (CONT'D

### c. Risk Management Framework (Cont'd)

At strategic level, business plans, business strategies and investment proposals with risks consideration are formulated by the management team and then presented to the Board for review and deliberation to ensure the proposed plans and strategies are in line with the Group's risk appetite.

The framework is continually monitored to ensure it is responsive to the changes in the business environment and clearly communicated to all levels.

The key aspects of the risk management processes are as follows.

- Risks are identified by each key business function/activity along with assessment of the probability and impact of their occurrence. The level of residual risk is determined after identifying and evaluating the effectiveness of existing controls/mitigating measures.
- The risk profiles are re-assessed on a half yearly basis by the head of departments and discussed through RMWG to assess the reasonableness of the risks identified and the appropriateness of the proposed mitigating actions.
- A risk management report summarising the significant risks and/or the mitigation plan is presented twice a year to the ARMC for review, deliberation, and recommendation for endorsement by the Board.

### d. Anti-Bribery Management Systems ("ABMS")

The Group is committed in mitigating the risks of bribery and corruption in all its business transactions by implementing ABMS. The RMWG is responsible for implementing and monitoring the ABMS. The internal control system that has been established with regard to ABMS include the following:

- **Anti-Bribery and Anti-Corruption ("ABAC") Policy**

  The Group has established an ABAC Policy which adheres to the Malaysian Anti-Corruption Commission (Amendment) Act 2018 ("MACC Act") in order to prevent all forms of bribery and corruption in its daily business activities and it also consistent with the Group's core values to promote good governance. The ABAC Policy applies to the Group's Directors, employees (whether temporary, fixed-term, or permanent), suppliers, business associates and any other person or persons associated with the Group (including third parties). The ABAC Policy is available on the Company's website at www.seacera.com.my.

- **Whistle-blowing Policy**

  The Group is committed to conduct its businesses in an open and fair manner, practice a healthy working environment in accordance with the Group's Code of Conduct and Ethics, ABAC Policy and good corporate governance practices.

  This Policy provides a bona-fide platform where an individual can raise a concern about a risk, malpractice or wrongdoing that may affect others such as clients, suppliers, staff, the Company or public interest.

## INTERNAL AUDIT FUNCTION

The Group has outsourced the internal audit function to a professional service firm, which is independent of the activities and operations of the Group, to review the adequacy and effectiveness of the internal control system of the Group. The outsourced internal auditors, which report directly to the ARMC, conducted internal control assessment on the Group in order to identify areas for improvement, besides compliance with internal best practices, guidelines and objectives.

The internal audit provides an assessment as to whether risk, which may hinder the Group from achieving its objectives, are being adequately evaluated, managed and controlled or mitigated.

# Statement on Risk Management and Internal Control (Cont'd)

## EXTERNAL AUDIT

The external auditors' annual audit plan comprising planned audit services and other assurance related services is tabled annually to the ARMC for deliberation and approval.

## SECRETARIAL AND LEGAL

The Secretarial and Legal Department plays a pivotal role in continually advising the management on secretarial and legal matters so that the interests of the Group are protected. The Board is briefed through reports presented on a quarterly basis on material litigation and any changes in the law affecting the Group's operations.

## CODE OF CONDUCT AND ETHICS

Code of conduct and ethics are established and adopted for the Board and all employees to ensure high standards of conduct and ethical values in all business practices.

## REVIEW OF STATEMENT BY EXTERNAL AUDITORS

Pursuant to Paragraph 15.23 of MMLR of Bursa Securities, the external auditors have reviewed this Statement for inclusion in the Annual Report for the FYE 30 June 2025 under a limited assurance engagement. Their limited assurance engagement was performed in accordance with Audit and Assurance Practice Guide 3 ("AAPG 3") issued by the Malaysian Institute of Accountants. AAPG 3 does not require the external auditors to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system.

Based on their review, the external auditors have reported to the Board that nothing has come to their attention that causes them to believe that this Statement is inconsistent with their understanding of the process adopted by the Board in reviewing the adequacy of the Group's system of internal control.

## CONCLUSION

Having considered all aspects of the Group's risk management and internal control system in place as set out in this Statement, the Board is generally satisfied with the adequacy and effectiveness of the Group's risk management and internal control during the FYE 30 June 2025 and the period up to the date of issuance of this Statement.

This Statement was reviewed by the ARMC and approved by the Board on 14 October 2025.

# ADDITIONAL **COMPLIANCE INFORMATION**

The information set out below is disclosed in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"):

**1. Variation in Results**

There were no variances of 10% or more between the audited results for the Financial Year Ended ("FYE") 30 June 2025 and the unaudited results previously announced.

**2. Profit Guarantee**

During the financial year, there was no profit guarantee given by the Group.

**3. Material Contracts**

There was no material contracts entered into by the Company and its related parties which involved Directors' and major shareholders' interests during the financial year.

**4. Recurrent Related Party Transactions**

There were no recurrent related party transactions of a revenue or trading nature which requires shareholders' mandate during the financial year under review.

**5. Audit and Non-Audit Fee**

The amount of audit and non-audit fee paid or payable to the external auditors and/or its affiliates by the Company and the Group for the FYE 30 June 2025 are as follows:

| | Group RM | Company RM |
|---|---|---|
| Audit services | 200,000 | 110,000 |
| Non – audit services | 5,000 | 5,000 |

**6. Utilisation of Proceeds raised from Corporate Proposal**

There were no proceeds raised from any corporate proposal during the FYE 30 June 2025.

**7. Employees' Share Option Scheme ("ESOS")**

The ESOS of the Company for eligible Directors and employees of the Group is in force for a period of five (5) years commencing from 24 June 2021 ("Effective Date") and the ESOS is governed by its By-Laws approved by the shareholders at an Extraordinary General Meeting held on 18 June 2021. The salient information in relation to the ESOS are as follows:

(a) During FYE 30 June 2025, there were no shares issued under the ESOS.

(b) Percentage of options applicable to Directors and senior management under the ESOS during the FYE 30 June 2025 and since its commencement up to FYE 30 June 2025 are as follows:

| Directors and Senior Management | Percentage of options (%) | |
|---|---|---|
| | During the FYE 30 June 2025 | Since commencement of the ESOS up to 30 June 2025 |
| Aggregate maximum allocation | - | 70% |
| Actual options granted | - | 70% |

# STATEMENT OF **DIRECTORS' RESPONSIBILITIES**
## PURSUANT TO PARAGRAPH 15.26 (A) OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

As required under the Companies Act 2016 (the “Act”) in Malaysia, the Board of Directors (the “Board”) has made a statement expressing an opinion on the financial statements. The Board is of the opinion that the financial statements for the Financial Year Ended (“FYE”) 30 June 2025 have been drawn up so as to give a true and fair view of the financial position of the Group and of the Company as at the end of the financial year and of their financial performance and cash flows for the FYE on that date in accordance with Malaysian Financial Reporting Standards (“MFRS”), International Financial Reporting Standards (“IFRS”) and comply with the requirements of the Act.

The Board has taken the following measures in preparing the financial statements:

- Reviewed the accounting policies and practices to ensure that they were consistently applied throughout the financial year;
- Made reasonable and prudent judgements and estimates; and
- Prepared the financial statements on the assumption that the Group and the Company will operate as a going concern.

The Board is responsible for ensuring that the Group and the Company maintain accounting records that disclose with reasonable accuracy the financial position of the Group and of the Company, and that the financial statements comply with regulatory requirements.

Additionally, the Board relied on the risk management and internal control system to ensure that the information generated for the preparation of the financial statements from the underlying accounting records is accurate and reliable.

This Statement was reviewed and approved by the Board on 14 October 2025.

# FINANCIAL **STATEMENTS**

# DIRECTORS' REPORT

The Directors hereby present their report together with the audited financial statements of the Group and of the Company for the financial year ended 30 June 2025.

## PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding and trading of building materials. The principal activities of the subsidiaries are set out in Note 12 to the financial statements.

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

## FINANCIAL RESULTS

| | Group RM | Company RM |
|---|---|---|
| (Loss)/Profit for the year | (8,098,813) | 20,579,684 |
| Attributable to: | | |
| Owners of the Company | (8,252,667) | 20,579,684 |
| Non-controlling interest | 153,854 | - |
| | (8,098,813) | 20,579,684 |

## DIVIDENDS

No dividend has been paid or declared by the Company since the end of the previous financial year.

The Directors do not recommend the payment of any dividends in respect of the financial year ended 30 June 2025.

## RESERVES AND PROVISIONS

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

## SHARE CAPITAL AND DEBENTURES

The Company did not issue any new shares or debentures during the financial year.

## TREASURY SHARES

Treasury shares relate to ordinary shares of the Company that are repurchased and held by the Company in accordance with the requirement of Section 127 of the Companies Act 2016 in Malaysia.

As at 30 June 2025, the Group and the Company held 306,000 treasury shares at a carrying amount of RM180,945. Further details are disclosed in Note 22 to the financial statements.

There was no repurchase of the Company's issued ordinary shares, nor any resale, cancellation or distribution of treasury shares during the financial year.

## SHARE OPTIONS

No options have been granted by the Company to any parties during the year to take up unissued shares of the Company.

No shares have been issued during the financial year by virtue of the exercise of any option to take up unissued shares of the Company. As of the end of the financial year, there were no unissued shares of the Company under options.

# Directors' Report (Cont'd)

**DIRECTORS**

The names of the Directors of the Company in office since the beginning of the financial year to the date of this report are:

| | |
|---|---|
| Dato' Seri Abdul Azim Bin Mohd Zabidi* | |
| Nicholas Wong Yew Khid* | |
| Chua Yeong Lin | |
| Shi'aratul Akmar Binti Sahari* | |
| Lau Tong Hwee | (Appointed on 27 February 2025) |

* Directors of the Company and certain subsidiaries

**DIRECTORS' INTEREST**

According to the Register of Directors' Shareholdings required to be kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, the interests of Directors in office at the end of the financial year in shares in the Company and its related corporations during the financial year were as follows:

| | Number of ordinary shares | | | |
|---|---|---|---|---|
| **Interests in the Company:** | **1 July 2024** | **Bought** | **Sold** | **30 June 2025** |
| Direct interests: | | | | |
| Nicholas Wong Yew Khid | 20,000,000 | - | - | 20,000,000 |

Other than as stated above, none of the other directors in office at the end of the financial year had any interest in ordinary shares or debentures of the Company and its related corporations during the financial year.

**DIRECTORS' BENEFITS**

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

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable, by the Directors as disclosed in Note 9 to the financial statements or the fixed salary of a full-time employee of the Company) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

**DIRECTORS' REMUNERATIONS**

The amounts of the remunerations of the Directors or past Directors of the Company comprising remunerations received/receivable from the Company and its subsidiaries during the financial year are as follows:

| | Group 2025 RM | Company 2025 RM |
|---|---|---|
| Non-Executive Directors' remuneration | | |
| - Fees | 168,000 | 168,000 |
| - Other emoluments | 20,000 | 20,000 |
| Executive Director's remuneration | | |
| - Other emoluments | 48,074 | 48,074 |
| Total Directors' remuneration | 236,074 | 236,074 |

**DIRECTORS' REMUNERATIONS (CONT'D)**

No other benefits received or receivable by the Directors otherwise in cash from the Company or any of its subsidiaries during the financial year.

No payment has been paid to or payable to any third party in respect of the services provided to the Company or any of its subsidiaries by the Directors or past Directors of the Company during the financial year.

**INDEMNIFYING DIRECTORS, OFFICERS OR AUDITORS**

No indemnities have been given or insurance effected for, during or since the end of the financial year, for any person who is or has been the directors, officers or auditors of the Company.

**SUBSIDIARIES**

The details of the Company's subsidiaries are disclosed in Note 12 to the financial statements.

The available auditors' reports on the accounts of the subsidiaries did not contain any qualifications.

**OTHER STATUTORY INFORMATION**

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

a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for expected credit losses and satisfied themselves that no known bad debts had been written-off and that adequate allowance had been made for expected credit losses; and

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

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

a) which would render it necessary to write off any bad debts or the amount of the allowance for expected credit losses inadequate to any substantial extent in the financial statements of the Group and of the Company; or

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

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

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

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

a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year and secures the liability of any other person; or

b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability has become enforceable, or is likely to become enforceable within the period after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

# Directors' Report (Cont'd)

**OTHER STATUTORY INFORMATION (CONT'D)**

The Directors state that:

a) the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

b) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of operations of the Group and of the Company for the financial year in which this report is made.

**SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR AND SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR**

Details of the significant events during the financial year and significant events subsequent to the end of the financial year are disclosed in Note 33 to the financial statements.

**AUDITORS' REMUNERATION**

Total amounts paid to or receivable by the auditors as remunerations for their services as auditors are as follows:

| | Group 2025 RM | Company 2025 RM |
|---|---|---|
| Statutory audit | 200,000 | 110,000 |

**AUDITORS**

The auditors, Messrs. SBY Partners PLT, Chartered Accountants, have expressed their willingness to continue in office.

This report was approved and signed on behalf of the Board of Directors in accordance with a resolution of the Directors.

**LAU TONG HWEE**
Director

**NICHOLAS WONG YEW KHID**
Director

Kuala Lumpur, Malaysia
Dated: 14 October 2025

# STATEMENT **BY DIRECTORS**

**PURSUANT TO SECTION 251 (2) OF THE COMPANIES ACT, 2016**

We, **LAU TONG HWEE** and **NICHOLAS WONG YEW KHID**, being two of the Directors of SEACERA GROUP BERHAD, do hereby state that in the opinion of the Directors, the financial statements set out on pages 78 to 115 are drawn up in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025 and of their financial performance and cash flows for the financial year then ended.

This report was approved and signed on behalf of the Board of Directors in accordance with a resolution of the Directors.

**LAU TONG HWEE**
Director

**NICHOLAS WONG YEW KHID**
Director

Kuala Lumpur, Malaysia
Dated: 14 October 2025

# STATUTORY **DECLARATION**

**PURSUANT TO SECTION 251 (1) (B) OF THE COMPANIES ACT, 2016**

I, LAU TONG HWEE, being the Director primarily responsible for the financial management of SEACERA GROUP BERHAD, do solemnly and sincerely declare that the financial statements set out on pages 78 to 115 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by )
the abovenamed, Lau Tong Hwee )
at Kuala Lumpur in the state of )
Federal Territory on 14 October 2025 )

**LAU TONG HWEE**

Before me,

**AMIR BIN ISMAIL (W 800)**
Commissioner for Oaths

# INDEPENDENT **AUDITORS' REPORT**
## TO THE MEMBERS OF SEACERA GROUP BERHAD

**Report on the Audit of the Financial Statements Opinion**

We have audited the financial statements of Seacera Group Berhad, which comprise the statements of financial position as at 30 June 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 78 to 115.

In our opinion, the financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025, and of their financial performance and their cash flows for the year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards, and the requirements of the Companies Act, 2016 in Malaysia.

**Basis for Opinion**

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Independence and Other Ethical Responsibilities**

We are independent of the Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

**Emphasis of Matter**

We draw attention to Note 26(b) and Note 33 to the financial statements, which disclose the compensation payable to a former director of the Company amounting to RM529,588 due to constructive dimissal. The former director through his solicitors had served a Winding Up Petition and Affidavit Verifying Petition on the Company on 17 December 2024 and 18 December 2024 respectively.

On 10 June 2025, the securities of the Company were suspended from trading pursuant to Paragragh 16.02(1)(j) of the Main Market Listing Requirements. The suspension is still effective as at the date of this report. Our opinion is not modified in respect of this matter.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

# Independent Auditors' Report (Cont'd)

To the members of Seacera Group Berhad

**Key Audit Matters (Cont'd)**

| Key Audit Matter | How our audit addressed the Key Audit Matter |
|---|---|
| **Material litigations**<br>The Group has on-going material litigations against various parties as of 30 June 2025 as disclosed in Note 34 to the financial statements.<br><br>The Directors have considered the facts and evidence of the legal cases they faced, they took into account the advice from in house legal department, in addition, they also sought advice from external solicitors to determine the quantum of liabilities/ contingent liabilities to be recognised/ disclosed in the financial statements.<br><br>The legal cases have significant impacts to the financial statements as the amount is very material. The Directors are required to exercise judgements whether the Group is more likely than not to be successful in contesting these claims.<br><br>We focused on this area because of its magnitude and significant degree of judgement involved in preparing financial statements. | Our audit procedures included, amongst others:<br>• We obtained on-going material litigation list prepared by management in respect of the Company and its subsidiaries, we reviewed the list and interviewed the Head of Legal Department about the status of each legal case.<br><br>• We interviewed the members of Audit Committee during Audit Committee meeting in order to understand the progress of the legal cases, we also reviewed the minutes of meetings of the Board of Directors.<br><br>• We reviewed the legal correspondences file in order to obtain an understanding of the latest development of legal cases, we also discussed with the personnel of Legal Department of the potential outcome of each legal case.<br><br>• We sent solicitors confirmation letters to the external solicitors as our audit procedures to obtain sufficient appropriate audit evidences about the material litigation.<br><br>• We obtained the replies from external solicitors, and discussed the contents of the letter with Head of Legal Department, we also enquired them the potential outcomes of legal cases, in addition, we also enquired management the completeness of liabilities and contingent liabilities to be recognised and disclosed in the financial statements. |

**Information Other than the Financial Statements and Auditors' Report Thereon**

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

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

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

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

**Responsibilities of the Directors for the Financial Statements**

The Directors of the Company are responsible for the preparation of the financial statements of the Group and of the Company that give a true and fair view in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia. The Directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error. In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

# Independent Auditors' Report (Cont'd)

To the members of Seacera Group Berhad

**Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

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

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

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

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

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

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significant in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Other Matters**

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

**SBY PARTNERS PLT**
LLP0026726-LCA & AF: 0660
CHARTERED ACCOUNTANTS

**CHONG YAW HUEI**
03786/09/2027 J
CHARTERED ACCOUNTANT

Kuala Lumpur, Malaysia
Dated: 14 October 2025

# STATEMENTS OF PROFIT OR LOSS
# AND OTHER COMPREHENSIVE INCOME
## FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

| | | Group | | Company | |
|---|---|---|---|---|---|
| | | 2025 | 2024 | 2025 | 2024 |
| | Note | RM | RM | RM | RM |
| **Revenue** | 3 | **32,617,894** | 52,796,163 | **24,057,807** | 43,836,140 |
| Cost of sales | 4 | **(29,813,601)** | (46,323,659) | **(22,163,754)** | (37,861,716) |
| **Gross profit** | | **2,804,293** | 6,472,504 | **1,894,053** | 5,974,424 |
| Other operating income | | **606,032** | 396,065 | **15,392,753** | 143,123 |
| Impairment loss of receivables, net | | **(2,895,694)** | (1,772) | **(2,882,047)** | (1,378) |
| Reversal of impairment loss/ (impairment loss) on amount due from subsidiary company | | **-** | - | **13,855,857** | (13,452,669) |
| Loss on dilution of interest in a subsidiary | | **-** | - | **(400,000)** | - |
| Administrative expenses | | **(3,998,216)** | (3,206,335) | **(2,665,027)** | (1,745,160) |
| **Operating (loss)/profit** | | **(3,483,585)** | 3,660,462 | **25,195,589** | (9,081,660) |
| Finance costs | 5 | **(20,128)** | (102,099) | **(5,159)** | (2,791) |
| **(Loss)/Profit before tax** | 6 | **(3,503,713)** | 3,558,363 | **25,190,430** | (9,084,451) |
| Taxation | 7 | **(4,595,100)** | (11,415) | **(4,610,746)** | (11,496) |
| **Net (loss)/profit for the year** | | **(8,098,813)** | 3,546,948 | **20,579,684** | (9,095,947) |
| **Other comprehensive loss, net of tax:** | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| - Reclassification of revaluation reserves due to change in use of properties | | **-** | (493,452) | **-** | - |
| **Total comprehensive (loss)/income for the year** | | **(8,098,813)** | 3,053,496 | **20,579,684** | (9,095,947) |
| **(Loss)/Profit for the year attributable to:** | | | | | |
| Owners of the Company | | **(8,252,667)** | 3,546,948 | **20,579,684** | (9,095,947) |
| Non-controlling interest | | **153,854** | - | **-** | - |
| | | **(8,098,813)** | 3,546,948 | **20,579,684** | (9,095,947) |
| **Total comprehensive (loss)/income attributable to:** | | | | | |
| Owners of the Company | | **(8,252,667)** | 3,053,496 | **20,579,684** | (9,095,947) |
| Non-controlling interest | | **153,854** | - | **-** | - |
| | | **(8,098,813)** | 3,053,496 | **20,579,684** | (9,095,947) |
| **(Loss)/Earnings per share** | 8 | | | | |
| **Basic (loss)/earnings per ordinary share (sen)** | | **(1.33)** | 0.57 | | |
| **Diluted (loss)/earnings per ordinary share (sen)** | | **(1.33)** | 0.57 | | |

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

# STATEMENTS OF **FINANCIAL POSITION**
## AS AT 30 JUNE 2025

| | Note | Group 2025 RM | Group 2024 RM | Company 2025 RM | Company 2024 RM |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| Non-current assets | | | | | |
| Property, plant and equipment | 10 | **44,637** | 200,377 | **24,229** | 31,629 |
| Investment properties | 11 | **786,431,054** | 786,431,054 | **-** | - |
| Investment in subsidiaries | 12 | **–** | - | **317,682,171** | 320,682,171 |
| Goodwill | 13 | **-** | - | **-** | - |
| Right-of-use assets | 14 | **55,870** | 59,778 | **55,870** | 17,059 |
| Inventories | 15 | **9,790,000** | 9,790,000 | **-** | - |
| Deferred tax assets | 25 | **-** | 4,618,189 | - | 4,618,189 |
| **Total non-current assets** | | **796,321,561** | 801,099,398 | **317,762,270** | 325,349,048 |
| **Current assets** | | | | | |
| Inventories | 15 | **530,678** | 1,198,215 | **-** | 27,350 |
| Contract assets | 16 | **964,235** | - | **-** | - |
| Trade and other receivables | 17 | **47,118,534** | 44,913,766 | **64,613,951** | 70,310,410 |
| Tax recoverable | | **1,004,888** | 1,157,517 | **504,581** | 502,364 |
| Cash and bank balances | 18 | **1,189,153** | 3,686,840 | **1,042,857** | 3,675,145 |
| | | **50,807,488** | 50,956,338 | **66,161,389** | 74,515,269 |
| Assets held for sale | 19 | **-** | 1,227,869 | **-** | - |
| **Total current assets** | | **50,807,488** | 52,184,207 | **66,161,389** | 74,515,269 |
| **TOTAL ASSETS** | | **847,129,049** | 853,283,605 | **383,923,659** | 399,864,317 |
| **EQUITY AND LIABILITIES** | | | | | |
| **Equity attributable to owners of the Company** | | | | | |
| Share capital | 20 | **421,460,208** | 421,460,208 | **421,460,208** | 421,460,208 |
| Reserves | 21 | **288,859,006** | 296,942,860 | **(90,732,613)** | (111,312,297) |
| Treasury shares | 22 | **(180,945)** | (180,945) | **(180,945)** | (180,945) |
| Equity attributable to owners of the Company | | **710,138,269** | 718,222,123 | **330,546,650** | 309,966,966 |
| Non controlling interest | | **2,585,051** | - | **-** | - |
| **TOTAL EQUITY** | | **712,723,320** | 718,222,123 | **330,546,650** | 309,966,966 |
| **Non-current liabilities** | | | | | |
| Lease liabilities | 23 | **29,850** | 23,732 | **29,850** | - |
| Provision for retirement benefits | 24 | **-** | 31,363 | **-** | 31,363 |
| Deferred tax liabilities | 25 | **59,175,213** | 59,183,353 | **-** | 8,140 |
| Trade and other payables | 26 | **35,500,000** | 35,500,000 | **24,000,000** | 24,000,000 |
| Loan | 27 | **2,000,000** | - | **-** | - |
| **Total non-current liabilities** | | **96,705,063** | 94,738,448 | **24,029,850** | 24,039,503 |
| **Current liabilities** | | | | | |
| Trade and other payables | 26 | **37,558,353** | 40,283,266 | **29,317,864** | 65,840,210 |
| Contract liabilities | 16 | **99,685** | - | **-** | - |
| Lease liabilities | 23 | **29,295** | 39,768 | **29,295** | 17,638 |
| Loan | 27 | **13,333** | - | **-** | - |
| **Total current liabilities** | | **37,700,666** | 40,323,034 | **29,347,159** | 65,857,848 |
| **Total liabilities** | | **134,405,729** | 135,061,482 | **53,377,009** | 89,897,351 |
| **TOTAL EQUITY AND LIABILITIES** | | **847,129,049** | 853,283,605 | **383,923,659** | 399,864,317 |

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

# STATEMENTS OF **CHANGES IN EQUITY**
## FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

| Group | ← Attributable to owners of the Company → | | | | | | |
|---|---|---|---|---|---|---|---|
| | Share capital RM | Revaluation reserves RM | Retained earnings RM | Treasury shares RM | Total RM | Non-controlling interest RM | Total equity RM |
| As at 1 July 2023 | 421,460,208 | 289,467,958 | 4,421,406 | (180,945) | 715,168,627 | - | 715,168,627 |
| Profit for the year | - | - | 3,546,948 | - | 3,546,948 | - | 3,546,948 |
| Reclassification of revaluation reserves due to change in use of properties | - | (29,241,278) | 28,747,826 | - | (493,452) | - | (493,452) |
| **As at 30 June 2024** | 421,460,208 | 260,226,680 | 36,716,180 | (180,945) | 718,222,123 | - | 718,222,123 |
| **As at 1 July 2024** | **421,460,208** | **260,226,680** | **36,716,180** | **(180,945)** | **718,222,123** | **-** | **718,222,123** |
| **Loss for the year** | **-** | **-** | **(8,252,667)** | **-** | **(8,252,667)** | **153,854** | **(8,098,813)** |
| **Effect of dilution of interest in a subsidiary** | **-** | **-** | **168,813** | **-** | **168,813** | **(168,813)** | **-** |
| **Share subscription in a subsidiary by non-controlling interest** | **-** | **-** | **-** | **-** | **-** | **2,600,010** | **2,600,010** |
| **As at 30 June 2025** | **421,460,208** | **260,226,680** | **28,632,326** | **(180,945)** | **710,138,269** | **2,585,051** | **712,723,320** |

| Company | ← Attributable to owners of the Company → | | | |
|---|---|---|---|---|
| | Share capital RM | Accumulated losses RM | Treasury shares RM | Total equity RM |
| As at 1 July 2023 | 421,460,208 | (102,216,350) | (180,945) | 319,062,913 |
| Loss for the year | - | (9,095,947) | - | (9,095,947) |
| As at 30 June 2024 | 421,460,208 | (111,312,297) | (180,945) | 309,966,966 |
| **As at 1 July 2024** | **421,460,208** | **(111,312,297)** | **(180,945)** | **309,966,966** |
| **Profit for the year** | **-** | **20,579,684** | **-** | **20,579,684** |
| **As at 30 June 2025** | **421,460,208** | **(90,732,613)** | **(180,945)** | **330,546,650** |

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

# STATEMENTS OF **CASH FLOWS**
## FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

| | Note | Group 2025 RM | Group 2024 RM | Company 2025 RM | Company 2024 RM |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| (Loss)/Profit before tax | | **(3,503,713)** | 3,558,363 | **25,190,430** | (9,084,451) |
| Adjustments for: | | | | | |
| Reversal of provision for retirement benefits | | **(31,363)** | (167,156) | **(31,363)** | (167,156) |
| Property, plant and equipment | | | | | |
| - Depreciation | | **162,802** | 287,821 | **14,462** | 14,588 |
| Right-of-use assets | | | | | |
| - Depreciation | | **38,213** | 382,756 | **25,753** | 50,087 |
| Lease modification | | **-** | (112,070) | **-** | - |
| Property, plant and equipment written off | | **7,232** | - | **3,358** | - |
| Waiver of debts, other payables | | **-** | (23,214) | **-** | (23,214) |
| Reversal of inventories written down | | **(76,020)** | (73,245) | **-** | - |
| Amount due from subsidiary company | | | | | |
| - Impairment loss | | **-** | - | **-** | 13,452,669 |
| - Reversal of impairment loss | | **-** | **-** | **(13,855,857)** | - |
| Provision for compensation to a former director | | **529,588** | - | **529,588** | - |
| Trade and other receivables | | | | | |
| - Impairment loss | | **2,895,694** | 89,434 | **2,882,047** | 89,040 |
| - Reversal of impairment loss | | **-** | (87,662) | **-** | (87,662) |
| Gain on disposal of property, plant and equipment | | **(32,637)** | (97,700) | **(32,637)** | (30,688) |
| Loss on dilution of interest in a subsidiary | | **-** | - | **400,000** | - |
| Gain on disposal of asset held for sale | | **(172,131)** | - | **-** | - |
| (Gain)/Loss on termination of lease contract | | **(3,414)** | 1,392 | **(525)** | - |
| Dividend income from subsidiaries | | **-** | - | **(15,280,000)** | - |
| Interest income | | **(8,893)** | (3,338) | **(5,491)** | (2,904) |
| Interest expense | | **20,128** | 102,099 | **5,159** | 2,791 |
| **Operating (loss)/profit before working capital changes** | | **(174,514)** | 3,857,480 | **(155,076)** | 4,213,100 |
| *Changes in working capital* | | | | | |
| Inventories | | **743,557** | 919,371 | **27,350** | 11,775 |
| Trade and other receivables | | **13,000,573** | (4,355,765) | **16,670,269** | (6,333,600) |
| Trade and other payables | | **(22,220,086)** | 1,950,832 | **(37,051,934)** | 4,093,212 |
| **Cash flows (used in)/generated from operations** | | **(8,650,470)** | 2,371,918 | **(20,509,391)** | 1,984,487 |
| Interest paid | | **-** | (50,896) | **-** | - |
| Interest received | | **8,893** | 3,338 | **5,491** | 2,904 |
| Dividend received from subsidiaries | | **-** | - | **15,280,000** | - |
| Tax refund | | **171,928** | 9,534 | **-** | 9,534 |
| Tax paid | | **(4,340)** | (220,768) | **(2,914)** | (11,136) |
| **Net cash (used in)/from operating activities** | | **(8,473,989)** | 2,113,126 | **(5,226,814)** | 1,985,789 |
| **Cash flows from investing activities** | | | | | |
| Purchase of property, plant and equipment | | **(16,157)** | - | **(12,283)** | - |
| Proceeds from disposal of property, plant and equipment | | **1,434,500** | 201,400 | **34,500** | 31,501 |
| Proceeds from dilution of interest in a subsidiary | 12 | **2,600,000** | - | **2,600,000** | - |
| **Net cash from investing activities** | | **4,018,343** | 201,400 | **2,622,217** | 31,501 |

# Statements of Cash Flows (Cont'd)
For The Financial Year Ended 30 June 2025

| | Note | Group 2025 RM | Group 2024 RM | Company 2025 RM | Company 2024 RM |
|---|---|---|---|---|---|
| **Cash flows from financing activities** | | | | | |
| Drawdown of loan | | **2,000,000** | - | **-** | - |
| Repayment of lease liabilities interest | | **(6,795)** | (51,203) | **(5,159)** | (2,791) |
| Repayment of lease liabilities | | **(35,246)** | (624,722) | **(22,532)** | (51,209) |
| **Net cash from/(used in) financing activities** | | **1,957,959** | (675,925) | **(27,691)** | (54,000) |
| **Net changes in cash and cash equivalents** | | **(2,497,687)** | 1,638,601 | **(2,632,288)** | 1,963,290 |
| **Cash and cash equivalents as at beginning of year** | | **3,686,840** | 2,048,239 | **3,675,145** | 1,711,855 |
| **Cash and cash equivalents as at end of year** | | **1,189,153** | 3,686,840 | **1,042,857** | 3,675,145 |

**NOTES TO STATEMENTS OF CASH FLOWS**

(A) Cash and cash equivalents comprise:

| | Group 2025 RM | Group 2024 RM | Company 2025 RM | Company 2024 RM |
|---|---|---|---|---|
| Cash at bank | **1,189,153** | 3,686,840 | **1,042,857** | 3,675,145 |

(B) Reconciliation of liabilities arising from financing activities are as follows:

| **Lease liabilities** | Group | Company RM |
|---|---|---|
| **RM** | | |
| As at 1 July 2023 | 1,301,154 | 17,669 |
| Interest expenses | 51,203 | 2,791 |
| Addition during the year | 51,178 | 51,178 |
| Repayment of lease liabilities | (624,722) | (51,209) |
| Derecognised during the financial year | (552,040) | - |
| Lease modification | (112,070) | - |
| Interest paid | (51,203) | (2,791) |
| As at 30 June 2024/ 1 July 2024 | **63,500** | **17,638** |
| Interest expenses | **6,795** | **5,159** |
| Addition during the year | **77,357** | **77,357** |
| Repayment of lease liabilities | **(35,246)** | **(22,532)** |
| Derecognised during the financial year | **(46,466)** | **(13,318)** |
| Interest paid | **(6,795)** | **(5,159)** |
| As at 30 June 2025 | **59,145** | **59,145** |

| **Loan** | Group RM |
|---|---|
| As at 1 July 2024 | **-** |
| Drawdown | **2,000,000** |
| Interest expenses | **13,333** |
| As at 30 June 2025 | **2,013,333** |

(C) Total cash outflows for leases:

During the financial year, the Group and the Company had total cash outflows for leases of RM42,041 and RM27,691 (2024: RM675,925 and RM54,000) respectively.

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

# NOTES TO THE FINANCIAL STATEMENTS
## FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

### 1. CORPORATE INFORMATION

Seacera Group Berhad ("the Company") is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The registered office of the Company is located at 1-10, Medan Perniagaan Pauh Jaya, Jalan Baru, 13700 Perai, Pulau Pinang and the principal place of office of the Company is located at Lot 13.2A, 13th Floor, Menara Lien Hoe, No.8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan.

The principal activities of the Company are investment holding and trading of building materials. The principal activities of the subsidiaries are set out in Note 12 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

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

### 2. STATEMENT OF COMPLIANCE

#### (a) Basis of preparation of financial statements

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

The financial statements of the Group and of the Company have been prepared on the historical cost basis, except otherwise indicated in the material accounting policy information below.

**Adoption of MFRS and amendments to MFRS standards**

During the financial year, the Group and the Company have adopted the following MFRSs and amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for the current financial year:

| | |
|---|---|
| Amendments to MFRS 16 | Lease Liability in a Sale and Leaseback |
| Amendments to MFRS 101 | Classification of Liabilities as Current or Non-current |
| Amendments to MFRS 101 | Non-current Liabilities with Covenants |
| Amendments to MFRS 107 and MFRS 7 | Supplier Finance Arrangements |

The adoption of the above standards and amendments did not have any material effect on the financial performance or position of the Group and of the Company.

**New MFRSs and amendments to MFRSs in issue but not yet effective**

The Group and the Company have not applied the following new MFRS and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group and for the Company:

| | | Effective date for financial periods beginning on or after |
|---|---|---|
| Amendments to MFRS 121 | Lack of Exchangeability | 1 January 2025 |
| Amendments to MFRS 9 and MFRS 7 | Amendments to the Classification and Measurements of Financial Instruments | 1 January 2026 |
| Amendments to MFRSs | Annual Improvements to MFRS Accounting Standards - Volume 11 | 1 January 2026 |
| Amendments to MFRS 9 and MFRS 7 | Contracts Referencing Nature Dependent Electricity | 1 January 2026 |
| MFRS 18 | Presentation and Disclosure in Financial Statements | 1 January 2027 |
| MFRS 19 | Subsidiaries without Public Accountability: Disclosures | 1 January 2027 |
| Amendments to MFRS 10 and MFRS 128 | Sales or Contribution of Asset between an Investor and its Associate or Joint Venture | Deferred |

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

## 2. STATEMENT OF COMPLIANCE (CONT'D)

### (b) Use of estimates and judgements

The preparation of the Group's and the Company's financial statements require management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

Estimate and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future period affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements other than those disclosed in the following notes:

Note 11 - Fair value of investment properties
Note 12 - Impairment of investment in subsidiaries
Note 14 - Determining the lease term of contracts with renewal and termination options
Note 15 - Net realisable value assessment on inventories
Note 17 - Provision of expected credit loss of financial assets at amortised cost
Note 25 - Recognition of deferred tax asset

## 3. REVENUE

| | Group | | Company | |
|---|---|---|---|---|
| | **2025 RM** | **2024 RM** | **2025 RM** | **2024 RM** |
| **Revenue from contracts with customers** | | | | |
| Trading activities: | | | | |
| - building materials | **30,214,200** | 46,837,935 | **24,057,807** | 43,836,140 |
| - woodworks products | **-** | 910,100 | **-** | - |
| - personal protective equipment and medical equipment | **466,830** | 5,048,128 | **-** | - |
| Services: | | | | |
| - construction | **1,936,864** | - | **-** | - |
| | **32,617,894** | 52,796,163 | **24,057,807** | 43,836,140 |
| Timing of revenue recognition: | | | | |
| - at point in time | **30,681,030** | 51,886,063 | **24,057,807** | 43,836,140 |
| - over time | **1,936,864** | 910,100 | **-** | - |
| | **32,617,894** | 52,796,163 | **24,057,807** | 43,836,140 |

Material accounting policy information

Revenue

Revenue is recognised by reference to each distinct performance obligation in the contract with customer and is measured at its transaction price, being the amount of consideration which the Group expects to be entitled in exchange for transferring promised goods and services to a customer, net of sales and service tax, returns, rebates and discounts.

Sale of Goods

Revenue from sale of goods is recognised at a point in time when control of the goods has been transferred to the customers, which coincides with the delivery of goods and acceptance by customers.

Service rendered

Revenue is measured based on the consideration specified in a contract with a customer in exchange for transferring goods or services to a customer. The Group recognises revenue when or as they transfer control over a product or service to customer. An asset is transferred when or as the customer obtains control of the asset.

Revenue is recognised over time as the services are rendered by the Group to the customers, the performances do not have alternative use to the Group and the Group has enforceable rights to payment for performance completed to date.

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

## 4. COST OF SALES

| | Group 2025 RM | Group 2024 RM | Company 2025 RM | Company 2024 RM |
|---|---|---|---|---|
| Trading activities: | | | | |
| - building materials | **27,406,838** | 40,473,138 | **22,163,754** | 37,861,716 |
| - woodworks products | **-** | 728,080 | **-** | - |
| - personal protective equipment and medical equipment | **587,336** | 5,122,441 | **-** | - |
| Services: | | | | |
| - construction | **1,819,427** | - | **-** | - |
| | **29,813,601** | 46,323,659 | **22,163,754** | 37,861,716 |

## 5. FINANCE COSTS

| | Group 2025 RM | Group 2024 RM | Company 2025 RM | Company 2024 RM |
|---|---|---|---|---|
| Interest expense on lease liabilities | **6,795** | 51,203 | **5,159** | 2,791 |
| Interest expense on loan | **13,333** | 50,896 | **-** | - |
| | **20,128** | 102,099 | **5,159** | 2,791 |

## 6. (LOSS)/PROFIT BEFORE TAX

(Loss)/Profit before tax is arrived after charging/(crediting) the following items:

| | Group 2025 RM | Group 2024 RM | Company 2025 RM | Company 2024 RM |
|---|---|---|---|---|
| Auditors' remuneration | **200,000** | 200,000 | **110,000** | 110,000 |
| Property, plant and equipment | | | | |
| - Depreciation | **162,802** | 287,821 | **14,462** | 14,588 |
| - Written off | **7,232** | - | **3,358** | - |
| Right-of-use assets | | | | |
| - Depreciation | **38,213** | 382,756 | **25,753** | 50,087 |
| Trade and other receivables | | | | |
| - Impairment loss (Note 17) | **2,895,694** | 89,434 | **2,882,047** | 89,040 |
| - Reversal of impairment loss (Note 17) | **-** | (87,662) | **-** | (87,662) |
| | **2,895,694** | 1,772 | **2,882,047** | 1,378 |
| Reversal of inventories written down | **(76,020)** | (73,245) | **-** | - |
| (Reversal)/Impairment loss on amount due from subsidiary company | **-** | - | **(13,855,857)** | 13,452,669 |
| Directors' remunerations (Note 9) | | | | |
| - Fees | **168,000** | 213,000 | **168,000** | 168,000 |
| - Other emoluments | **68,074** | 20,000 | **68,074** | 20,000 |
| | **236,074** | 233,000 | **236,074** | 188,000 |
| Employee benefits | | | | |
| - Contribution to EPF | **115,077** | 134,785 | **94,033** | 109,275 |
| - Wages, salaries and others | **949,955** | 1,138,547 | **782,854** | 927,208 |
| Loss on dilution of interest in a subsidiary | **-** | - | **400,000** | - |
| (Gain)/Loss on termination of lease contract | **(3,414)** | 1,392 | **(525)** | - |
| Gain on disposal of asset held-for-sale | **(172,131)** | - | **-** | - |
| Gain on disposal of property, plant and equipment | **(32,637)** | (97,700) | **(32,637)** | (30,688) |
| Interest income | **(8,893)** | (3,338) | **(5,491)** | (2,904) |
| Provision for compensation to a former director | **529,588** | - | **529,588** | - |
| Reversal of provision for retirement benefits (Note 24) | **(31,363)** | (167,156) | **(31,363)** | (167,156) |
| Lease modification | **-** | (112,070) | **-** | - |
| Waiver of debts, other payables | **-** | (23,214) | **-** | (23,214) |
| Dividend income from subsidiaries | **-** | - | **(15,280,000)** | - |

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

## 7. TAXATION

| | Group 2025 RM | Group 2024 RM | Company 2025 RM | Company 2024 RM |
|---|---|---|---|---|
| **Current tax:** | | | | |
| - Current year | **392** | 24 | **-** | - |
| - (Over)/Under provision in prior year | **(15,341)** | 11,316 | **697** | 11,421 |
| | **(14,949)** | 11,340 | **697** | 11,421 |
| **Deferred tax:** | | | | |
| - Origination and reversal of temporary differences | **4,610,049** | 4,316 | **4,610,049** | 4,316 |
| - Over provision in prior year | **-** | (4,241) | **-** | (4,241) |
| | **4,610,049** | 75 | **4,610,049** | 75 |
| | **4,595,100** | 11,415 | **4,610,746** | 11,496 |

Income tax is calculated at the Malaysian statutory tax rate of 24% (2024: 24%) of the estimated assessable results for the year.

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

| | Group 2025 RM | Group 2024 RM | Company 2025 RM | Company 2024 RM |
|---|---|---|---|---|
| (Loss)/Profit before tax | **(3,503,713)** | 3,558,363 | **25,190,430** | (9,084,451) |
| Taxation at Malaysian statutory tax rate of 24% (2024: 24%) | **(840,891)** | 854,007 | **6,045,703** | (2,180,268) |
| Tax effects on: | | | | |
| Income not subject to tax | **(70,196)** | (142,062) | **(7,000,886)** | (28,599) |
| Expenses not deductible for tax purposes | **796,510** | 339,949 | **706,635** | 3,252,904 |
| Utilisation of previously unabsorbed capital allowances | **(195,892)** | (17,684) | **-** | - |
| Utilisation of previously unrecognised tax losses | **-** | (1,035,766) | **-** | (1,043,825) |
| Deferred tax asset not recognised during the financial year | **310,861** | 5,896 | **248,548** | 4,104 |
| Derecognition of deferred tax assets recognised in the prior years | **4,610,049** | - | **4,610,049** | - |
| (Over)/Under provision of current tax in prior year | **(15,341)** | 11,316 | **697** | 11,421 |
| Over provision of deferred tax liabilities in prior year | **-** | (4,241) | **-** | (4,241) |
| Taxation for the year | **4,595,100** | 11,415 | **4,610,746** | 11,496 |

## 8. (LOSS)/EARNINGS PER SHARE

### a) Basic (loss)/earnings per ordinary share

Basic (loss)/earnings per ordinary share is calculated based on the (loss)/profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the financial year, adjusted for treasury shares held.

| | Group | |
|---|---|---|
| | **2025** **RM** | **2024** **RM** |
| (Loss)/Profit attributable to owners of the Company | **(8,252,667)** | 3,546,948 |
| Issued ordinary shares as at 1 July | **622,156,245** | 622,156,245 |
| Effect of treasury shares | **(306,000)** | (306,000) |
| Weighted average number of ordinary shares in issue | **621,850,245** | 621,850,245 |
| Basic (loss)/earnings per ordinary share (sen) | **(1.33)** | 0.57 |

### b) Diluted (loss)/earnings per ordinary share

| | Group | |
|---|---|---|
| | **2025** **RM** | **2024** **RM** |
| (Loss)/Profit attributable to owners of the Company | **(8,252,667)** | 3,546,948 |
| Issued ordinary shares as at 1 July | **622,156,245** | 622,156,245 |
| Effect of treasury shares | **(306,000)** | (306,000) |
| Weighted average number of ordinary shares in issue | **621,850,245** | 621,850,245 |
| Diluted (loss)/earnings per ordinary share (sen) | **(1.33)** | 0.57 |

As there are no potential ordinary shares issued by the Company, thus basic earnings/(loss) per ordinary share is equivalent to diluted earnings/(loss) per ordinary share.

## 9. KEY MANAGEMENT PERSONNEL COMPENSATION

The key management personnel compensations are as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | **2025** **RM** | **2024** **RM** | **2025** **RM** | **2024** **RM** |
| **Non-executive directors** | | | | |
| Fees | **168,000** | 213,000 | **168,000** | 168,000 |
| Other emoluments | **20,000** | 20,000 | **20,000** | 20,000 |
| Total compensation | **188,000** | 233,000 | **188,000** | 188,000 |
| **Executive director** | | | | |
| Salary | **40,714** | - | **40,714** | - |
| Defined contribution plan | **4,896** | - | **4,896** | - |
| Other related expenses | **2,464** | - | **2,464** | - |
| | **48,074** | - | **48,074** | - |
| Total directors' remuneration | **236,074** | 233,000 | **236,074** | 188,000 |
| **Other key management personnel** | | | | |
| Employee benefits expense | **563,453** | 460,150 | **407,710** | 351,470 |

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

## 10. PROPERTY, PLANT AND EQUIPMENT

| Group | At valuation | ← | At cost | → | |
|---|---|---|---|---|---|
| | Freehold land RM | Motor vehicles RM | Plant and machinery RM | Fixtures, fittings and equipment RM | Total RM |
| **At cost, unless otherwise stated** | | | | | |
| As at 1 July 2023 | 786,431,054 | 729,353 | 3,312,556 | 266,703 | 790,739,666 |
| Transfer to investment properties (Note 11) | (786,431,054) | - | - | - | (786,431,054) |
| Transfer to assets held for sale (Note 19) | - | - | (1,439,322) | - | (1,439,322) |
| Disposal | - | (305,000) | (219,435) | (172,883) | (697,318) |
| **As at 30 June 2024** | **-** | **424,353** | **1,653,799** | **93,820** | **2,171,972** |
| **Addition** | **-** | **3,839** | **-** | **12,318** | **16,157** |
| **Disposal** | **-** | **(424,351)** | **-** | **(4,077)** | **(428,428)** |
| **Write-off** | **-** | **-** | **(777,500)** | **(17,442)** | **(794,942)** |
| **As at 30 June 2025** | **-** | **3,841** | **876,299** | **84,619** | **964,759** |

| Group | ← | At cost | → | |
|---|---|---|---|---|
| | Motor vehicles RM | Plant and machinery RM | Fixtures, fittings and equipment RM | Total RM |
| **Accumulated depreciation** | | | | |
| As at 1 July 2023 | 729,347 | 1,685,607 | 73,891 | 2,488,845 |
| Depreciation charge | - | 241,524 | 46,297 | 287,821 |
| Transfer to assets held for sale (Note 19) | - | (211,453) | - | (211,453) |
| Disposal | (304,999) | (219,433) | (69,186) | (593,618) |
| **As at 30 June 2024** | **424,348** | **1,496,245** | **51,002** | **1,971,595** |
| **Depreciation charge** | **577** | **142,369** | **19,856** | **162,802** |
| **Disposal** | **(424,347)** | **-** | **(2,218)** | **(426,565)** |
| **Write-off** | **-** | **(777,496)** | **(10,214)** | **(787,710)** |
| **As at 30 June 2025** | **578** | **861,118** | **58,426** | **920,122** |
| **Net book value** | | | | |
| As at 30 June 2024 | 5 | 157,554 | 42,818 | 200,377 |
| **As at 30 June 2025** | **3,263** | **15,181** | **26,193** | **44,637** |

In the previous financial year, freehold land had been transferred to investment properties due to the change in use by the Group. Immediately before the transfer, the Group re-measured the property at fair value and remain unchanged. The valuation techniques and significant unobservable inputs used in measuring the fair value of the freehold land at the date of transfer were disclosed in Note 11.

## 10. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

**Company**

| | Motor vehicles RM | Plant and machinery RM | Fixtures, fittings and equipment RM | Total RM |
|---|---|---|---|---|
| **Cost** | | | | |
| As at 1 July 2023 | 729,351 | 1,603,225 | 73,447 | 2,406,023 |
| Disposal | (305,000) | (219,435) | (1,999) | (526,434) |
| **As at 30 June 2024** | **424,351** | **1,383,790** | **71,448** | **1,879,589** |
| **Addition** | **3,839** | **-** | **8,444** | **12,283** |
| **Disposal** | **(424,351)** | **-** | **(4,077)** | **(428,428)** |
| **Write-off** | **-** | **(532,790)** | **(10,590)** | **(543,380)** |
| **As at 30 June 2025** | **3,839** | **851,000** | **65,225** | **920,064** |
| **Accumulated depreciation** | | | | |
| As at 1 July 2023 | 729,346 | 1,603,219 | 26,428 | 2,358,993 |
| Depreciation charge during the year | - | - | 14,588 | 14,588 |
| Disposal | (304,999) | (219,433) | (1,189) | (525,621) |
| **As at 30 June 2024** | **424,347** | **1,383,786** | **39,827** | **1,847,960** |
| **Depreciation charge during the year** | **576** | **-** | **13,886** | **14,462** |
| **Disposal** | **(424,347)** | **-** | **(2,218)** | **(426,565)** |
| **Write off** | **-** | **(532,786)** | **(7,236)** | **(540,022)** |
| **As at 30 June 2025** | **576** | **851,000** | **44,259** | **895,835** |
| **Net book value** | | | | |
| As at 30 June 2024 | 4 | 4 | 31,621 | 31,629 |
| **As at 30 June 2025** | **3,263** | **-** | **20,966** | **24,229** |

Material accounting policy information

Property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Freehold land is not depreciated.

All other property, plant and equipment (other than right-of-use assets as disclosed in Note 14 to the financial statements) are depreciated on a straight-line basis by allocating their depreciable amounts over their remaining useful lives.

| | |
|---|---|
| Motor vehicles | 5 - 10 years |
| Plant and machinery | 5 - 10 years |
| Fixtures, fittings and equipment | 5 - 10 years |

Property, plant and equipment are derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount recognised in profit or loss.

The residual values, useful lives and depreciation methods are reviewed at the end of each reporting period and adjusted as appropriate.

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

## 11. INVESTMENT PROPERTIES

| | Group | |
|---|---|---|
| | **2025** | **2024** |
| | **RM** | **RM** |
| At fair value: | | |
| As at 1 July | **786,431,054** | - |
| Transfer from property, plant and equipment (Note 10) | **-** | 786,431,054 |
| As at 30 June | **786,431,054** | 786,431,054 |

The investment properties as at 30 June 2025 and 30 June 2024 are freehold land.

Income and expenses recognised in profit or loss in relation to investment properties are as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | **2025** | **2024** | **2025** | **2024** |
| | **RM** | **RM** | **RM** | **RM** |
| Direct operating expenses | **261,675** | 503,839 | **-** | - |

**Revaluation of freehold land**

On 30 June 2025, the freehold land of the Company was revalued by an independent qualified valuer, Laurelcap Sdn. Bhd., registered with Board of Valuers, Appraisers, Estate Agents and Property Managers, Malaysia. The valuation was derived based on the income method of valuation.

Investment properties of the Group that are measured at fair value as at 30 June 2025 are as follows:

| | Group | | | |
|---|---|---|---|---|
| | **Level 1** | **Level 2** | **Level 3** | **Total** |
| | **RM** | **RM** | **RM** | **RM** |
| 30 June 2025 | | | | |
| **Freehold land** | **-** | **-** | **786,431,054** | **786,431,054** |
| 30 June 2024 | | | | |
| Freehold land | - | - | 786,431,054 | 786,431,054 |

The fair value of freehold land was substantially arrived at via valuations performed by certified external valuers based on the following valuation techniques depending on the location and types of properties:

| **Asset** | **Valuation techniques** | **Significant unobservable inputs** | **Relationship of unobservable inputs to fair value** |
|---|---|---|---|
| Freehold land | Income method | Estimated gross development value and construction costs | The estimated fair value would increase / (decrease) if the gross development value increase / (decrease) |

There were no transfers between the fair value measurement hierarchy during the financial year ended 30 June 2025.

Material accounting policy information

Investment properties are properties which are held to earn rental income, for capital appreciation or for a currently undetermined future use, but not sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes.

Investment properties are measured initially at cost and subsequently at fair value with any change therein recognised in profit or loss for the period in which they arise.

Freehold land has an unlimited useful life and therefore is not depreciated.

## 12. INVESTMENT IN SUBSIDIARIES

| | Company 2025 RM | Company 2024 RM |
|---|---|---|
| **Unquoted shares, at cost** | | |
| As at 1 July | **320,682,171** | 320,682,171 |
| Disposal | **(3,000,000)** | - |
| As at 30 June | **317,682,171** | 320,682,171 |

The subsidiaries, which were all incorporated in Malaysia, are as follows:

| Name | Principal activities | Effective equity interest 2025 | Effective equity interest 2024 |
|---|---|---|---|
| Seacera Properties Sdn. Bhd. | Property investment holding and property development activities | **100%** | 100% |
| Seacera Hias Sdn. Bhd. | General construction and trading of building materials | **100%** | 100% |
| Seacera Care Sdn. Bhd. | Money lending | **100%** | 100% |
| Ventra Engineering Sdn. Bhd. *(formerly known as Seacera Porcelain Sdn. Bhd.)* | Trading of building materials | **70%** | 100% |
| Seacera Builders Sdn. Bhd. | Property development and building construction activities | **100%** | 100% |
| Duta Nilai Holdings Sdn. Bhd. | Investment holding | **100%** | 100% |
| Duta Skyline Sdn. Bhd. | Property investment holding activities | **100%** | 100% |

The principal place of business/country of incorporation of all the subsidiaries are in Malaysia.

On 17 July 2024, the Company entered into a Shares Sale Agreement ("SSA") to dispose 30% equity interest in Ventra Engineering Sdn. Bhd. (formerly known as Seacera Porcelain Sdn. Bhd.) for cash consideration of RM2,600,000. The SSA has been completed on 13 December 2024.

(a) The non-controlling interests at the end of the reporting period comprise the following:-

| | Effective Equity Interest 2025 % | Effective Equity Interest 2024 % | Group 2025 RM | Group 2024 RM |
|---|---|---|---|---|
| Ventra Engineering Sdn. Bhd. | **30** | - | **2,585,051** | - |

(b) The summarised financial information (before intra-group elimination) for the subsidiary with non-controlling interests that are material to the Group is as follows:-

| | Ventra Engineering Sdn. Bhd. RM |
|---|---|
| **2025** | |
| Non-current assets | **17,050** |
| Current assets | **12,569,447** |
| Non-current liabilities | **-** |
| Current liabilities | **(3,969,659)** |
| Net assets | **8,616,838** |
| Revenue | **6,151,084** |
| Profit for the year | **512,847** |
| Total comprehensive income | **512,847** |
| Total comprehensive income attributable to non-controlling interests | **153,854** |
| Cash flows from operating activities | **82,196** |
| Cash flows from investing activities | **-** |
| Cash flows from financing activities | **( 14,350)** |
| Net increase in cash and cash equivalents | **67,846** |

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

## 12. INVESTMENT IN SUBSIDIARIES (CONT'D)

(b) The summarised financial information (before intra-group elimination) for the subsidiary with non-controlling interests that are material to the Group is as follows:- (Cont'd)

Material accounting policy information

Investment in subsidaries which are eliminated on consolidation, are stated in the separate financial statements of the Company at cost less impairment losses, if any.

All components of non-controlling interests shall be measured at their acquistion date fair values, unless another measurement basis is required by MFRSs. The choice of measurement basis is made on combination-by-combination basis. Subsequent to initial recognition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity.

## 13. GOODWILL

**Group**

| **Cost** | **RM** |
|---|---|
| As at 1 July 2023 / 30 June 2024 / 1 July 2024 / 30 June 2025 | 2,999,200 |
| **Accumulated impairment losses** | |
| As at 1 July 2023 / 30 June 2024 / 1 July 2024 / 30 June 2025 | 2,999,200 |
| **Carrying amount** | |
| As at 30 June 2024 / 30 June 2025 | - |

The Group has previously recognised goodwill arising from acquisition of Seacera Hias Sdn. Bhd. and the amount has been fully impaired in previous financial years.

Material accounting policy information

Goodwill is measured at cost less accumulated impairment losses. Goodwill is not amortised but instead, it is reviewed for impairment annually or more frequent when there is objective evidence that the carrying amount may be impaired.

## 14. RIGHT-OF-USE ASSETS

The Group and the Company have lease contracts for office and forklift with contract term ranging from 1 to 4 years and the lease contracts do not contain variables lease payments.

The carrying amounts of right-of-use assets recognised and the movements during the year are as follows:

| | **Group** | | **Company** | |
|---|---|---|---|---|
| | **2025 RM** | **2024 RM** | **2025 RM** | **2024 RM** |
| As at 1 July | **59,778** | 944,788 | **17,059** | 15,968 |
| Additions | **77,357** | 51,178 | **77,357** | 51,178 |
| Termination of lease contract | **(43,052)** | (553,432) | **(12,793)** | - |
| Depreciation charge during the year | **(38,213)** | (382,756) | **(25,753)** | (50,087) |
| As at 30 June | **55,870** | 59,778 | **55,870** | 17,059 |

## 14. RIGHT-OF-USE ASSETS (CONT'D)

The carrying amounts of lease liabilities and the movements during the year were as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | RM | RM | RM | RM |
| As at 1 July | **63,500** | 1,301,154 | **17,638** | 17,669 |
| Additions | **77,357** | 51,178 | **77,357** | 51,178 |
| Accretion of interest | **6,795** | 51,203 | **5,159** | 2,791 |
| Termination of lease contract | **(46,466)** | (552,040) | **(13,318)** | - |
| Lease modification | **-** | (112,070) | **-** | - |
| Payment | **(42,041)** | (675,925) | **(27,691)** | (54,000) |
| As at 30 June | **59,145** | 63,500 | **59,145** | 17,638 |

Set out below are the termination of lease liabilities recognised in profit or loss:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | RM | RM | RM | RM |
| Right-of-use assets | **43,052** | 553,432 | **12,793** | - |
| Lease liabilities | **(46,466)** | (552,040) | **(13,318)** | - |
| (Gain)/Loss | **(3,414)** | 1,392 | **(525)** | - |

The following are the amounts recognised in profit or loss:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | RM | RM | RM | RM |
| Depreciation charge of right-of-use assets | **38,213** | 382,756 | **25,753** | 50,087 |
| Interest expense on lease liabilities | **6,795** | 51,203 | **5,159** | 2,791 |
| (Gain)/Loss on termination of lease contract | **(3,414)** | 1,392 | **(525)** | - |

Material accounting policy information

Short term Leases and Leases of Low-value Assets

The group applies "short term lease" and "lease" of low-value asset" recognition exemption. For these leases, the Group recognies the lease payments as an operating expense on a straight-line method over the term of the lease unless another systematic basis is more appropriate.

Right-of-use Assets

Right-of-use assets are initially measured at cost. Subsequent to the initial recognition, the right- of-use assets are stated at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities.

The right-of-use are depreciated using the straight-line method from the commencement date to the earlier of the end of the estimated useful lives of the right-of-use assets or the end of the lease term.

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

## 15. INVENTORIES

| | Group | | Company | |
|---|---|---|---|---|
| | **2025** | **2024** | **2025** | **2024** |
| | **RM** | **RM** | **RM** | **RM** |
| **Non-current:** | | | | |
| Land held for development, at cost | **9,790,000** | 9,790,000 | **-** | - |
| **Current:** | | | | |
| Finished goods, at cost | **530,678** | 1,198,215 | **-** | 27,350 |
| | **10,320,678** | 10,988,215 | **-** | 27,350 |
| Inventories recognised as cost of sales during the year | **27,994,174** | 46,323,659 | **22,163,754** | 37,861,716 |

Land held for development amounted to RM9,790,000 (2024: RM9,790,000) represents the development right obtained from a joint venture partner on 25 March 2022 via a joint venture agreement.

Material accounting policy information

(a) Land held for future development

Land held for property development consists of land where no significant development activities have been carried out or where development activities are not expected to be completed within the normal opearting cycle. Cost includes cost of land and attributable development expenditures

Land held for property development will be reclassified to properties under development when significant development work has been undertaken and is expected to be completed within the normal operating cycle.

(b) Other inventories

Inventories are stated at the lower of cost (determined principally on the first-in-first-out basis) and net realisable value. Cost consists of all costs of purchase, and incidentals incurred in bringing the inventories to their present location and condition.

## 16. CONTRACT ASSETS

| | Group | |
|---|---|---|
| | **2025** | **2024** |
| | **RM** | **RM** |
| Contract assets relating to construction service contracts | **964,235** | - |
| Contract liabilities relating to constrcution service contracts | **(99,685)** | - |
| | **864,550** | - |

The contract assets relate to the Group's rights to consideration for work completed on construction works but not yet billed. Contract assets transferred to receivables when the rights to economic benefits become unconditional. This occurs when the Group issued progress billing to its customer. Payment is typically expected within 30 to 60 days.

The contract liabilities represent progess billings and deposits received for construction works for which performance obligation have not been satisfied. Contract liabilities are recognised as revenue when performance obligations are satisfied which are normally within one year.

## 16. CONTRACT ASSETS (CONT'D)

(a) Significant changes in contract balances

| | Group | |
|---|---|---|
| | 2025 RM | 2024 RM |
| At 1 July 2024/2023 | **-** | - |
| Revenue recognised during the financial year (Note 3) | **1,936,864** | - |
| Progress billings during the financial year | **(1,072,314)** | - |
| At 30 June 2025/2024 | **864,550** | - |

## 17. TRADE AND OTHER RECEIVABLES

| | | Group | | Company | |
|---|---|---|---|---|---|
| | Note | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| **Current** | | | | | |
| *Trade* | | | | | |
| Trade receivables | (a) | **10,606,980** | 11,402,452 | **8,633,792** | 11,249,824 |
| Less: Allowance for expected credit losses | | **(170,795)** | (141,526) | **(156,754)** | (141,132) |
| | | **10,436,185** | 11,260,926 | **8,477,038** | 11,108,692 |
| ***Non-trade*** | | | | | |
| Amount due from subsidiaries | (b) | **-** | - | **19,835,302** | 53,585,070 |
| Add: Reversal of impairment loss | | **-** | - | **13,855,857** | - |
| Less: Allowance for expected credit losses | | **-** | - | - | (13,452,669) |
| | | **-** | - | **33,691,159** | 40,132,401 |
| Other receivables | (c) | **39,511,035** | 33,601,615 | **25,274,440** | 19,446,090 |
| Deposits | | **37,739** | 33,815 | **37,739** | 26,415 |
| Prepayments | | **-** | 210,606 | - | - |
| Total non-trade | | **39,548,774** | 33,846,036 | **59,003,338** | 59,604,906 |
| Less: Allowance for expected credit losses | | **(2,866,425)** | (193,196) | **(2,866,425)** | (403,188) |
| | | **36,682,349** | 33,652,840 | **56,136,913** | 59,201,718 |
| Total trade and other receivables | | **47,118,534** | 44,913,766 | **64,613,951** | 70,310,410 |

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

## 17. TRADE AND OTHER RECEIVABLES (CONT'D)

(a) Trade receivables

Trade receivables are non-interest bearing and normal credit terms offered by the Group and the Company ranging from 30 to 120 days (2024: 30 to 120 days) from the date of invoices. Other credit terms are assessed and approved on a case by case basis.

The allowance for expected credit losses of trade receivables are as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| As at 1 July | **141,526** | 92,530 | **141,132** | 92,530 |
| Charge (Note 6) | **29,269** | 89,434 | **15,622** | 89,040 |
| Reversal (Note 6) | **-** | (40,438) | **-** | (40,438) |
| As at 30 June | **170,795** | 141,526 | **156,754** | 141,132 |

Lifetime allowance for expected credit losses to trade receivables is as follows:

| **Group** **2025** | Gross carrying amount RM | Impairment RM | Net carrying amount RM |
|---|---|---|---|
| Current | **1,777,898** | **(29,579)** | **1,748,319** |
| Past due: | | | |
| 1 to 30 days | **148,616** | **(1,305)** | **147,311** |
| 31 to 60 days | **107,810** | **(947)** | **106,863** |
| 61 to 90 days | **872,986** | **(3,025)** | **869,961** |
| More than 90 days | **7,699,670** | **(135,939)** | **7,563,731** |
| Total | **10,606,980** | **(170,795)** | **10,436,185** |
| **2024** | | | |
| Current | 6,084,400 | (76,301) | 6,008,099 |
| Past due: | | | |
| 1 to 30 days | - | - | - |
| 31 to 60 days | 371 | (4) | 367 |
| 61 to 90 days | 2,400,000 | (30,109) | 2,369,891 |
| More than 90 days | 2,917,681 | (35,112) | 2,882,569 |
| Total | 11,402,452 | (141,526) | 11,260,926 |

| **Company** **2025** | Gross carrying amount RM | Impairment RM | Net carrying amount RM |
|---|---|---|---|
| Current | **1,489,755** | **(27,048)** | **1,462,707** |
| Past due: | | | |
| 1 to 30 days | **-** | **-** | **-** |
| 31 to 60 days | **-** | **-** | **-** |
| 61 to 90 days | **-** | **-** | **-** |
| More than 90 days | **7,144,037** | **(129,706)** | **7,014,331** |
| Total | **8,633,792** | **(156,754)** | **8,477,038** |

## 17. TRADE AND OTHER RECEIVABLES (CONT'D)

(a) Trade receivables (Cont'd)

| Company<br>2024 | Gross carrying amount<br>RM | Impairment<br>RM | Net carrying amount<br>RM |
|---|---|---|---|
| Current | 6,082,060 | (76,301) | 6,005,759 |
| Past due: | | | |
| 1 to 30 days | - | - | - |
| 31 to 60 days | 92 | (1) | 91 |
| 61 to 90 days | 2,400,000 | (30,109) | 2,369,891 |
| More than 90 days | 2,767,672 | (34,721) | 2,732,951 |
| Total | 11,249,824 | (141,132) | 11,108,692 |

(b) Amount due from subsidiaries

Amount due from subsidiaries are unsecured, interest-free and non-trade in nature.

The allowance for expected credit losses of amount due from subsidiaries are as follows:

| | Company<br>2025<br>RM | <br>2024<br>RM |
|---|---|---|
| As at 1 July | **13,452,669** | - |
| Charge (Note 6) | **–** | 13,452,669 |
| Reclassification | **403,188** | - |
| Reversal of impairment loss (Note 6) | **(13,855,857)** | - |
| As at 30 June | **-** | 13,452,669 |

(c) Other receivables

The allowance for expected credit losses of other receivables are as follows:

| | Group<br>2025<br>RM | <br>2024<br>RM | Company<br>2025<br>RM | <br>2024<br>RM |
|---|---|---|---|---|
| As at 1 July | **193,196** | 240,420 | **403,188** | 450,412 |
| Charge (Note 6) | **2,866,425** | - | **2,866,425** | - |
| Reversal (Note 6) | **-** | (47,224) | **-** | (47,224) |
| Reclassification | **-** | - | **(403,188)** | - |
| Others | **(193,196)** | - | **-** | - |
| As at 30 June | **2,866,425** | 193,196 | **2,866,425** | 403,188 |

## 18. CASH AND BANK BALANCES

| | Group<br>2025<br>RM | <br>2024<br>RM | Company<br>2025<br>RM | <br>2024<br>RM |
|---|---|---|---|---|
| Cash and bank balances | **1,189,153** | 3,686,840 | **1,042,857** | 3,675,145 |

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

## 18. CASH AND BANK BALANCES (CONT'D)

The currency exposure profile of the cash and bank balances are as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Ringgit Malaysia | **1,188,885** | 3,686,572 | **1,042,589** | 3,674,877 |
| United States Dollar | **167** | 167 | **167** | 167 |
| Singapore Dollar | **101** | 101 | **101** | 101 |
| | **1,189,153** | 3,686,840 | **1,042,857** | 3,675,145 |

Material accounting policy information

Cash and cash equivalents comprise cash on hand, bank balances and deposits and other short term, highly liquid investments with maturity of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of the statements of cash flows, cash and cash equivalents are presented net of bank overdrafts and exclude deposits which have maturity of more than three months.

## 19. ASSETS HELD FOR SALE

| Group | Plant and machinery RM |
|---|---|
| **Cost** | |
| As at 1 July 2023 | - |
| Transfer from property, plant and equipment (Note 10) | 1,439,322 |
| As at 30 June 2024/1 July 2024 | 1,439,322 |
| Disposal | (1,439,322) |
| **As at 30 June 2025** | - |
| | |
| **Accumulated depreciation** | |
| As at 1 July 2023 | - |
| Transfer from property, plant and equipment (Note 10) | 211,453 |
| As at 1 July 2024 | 211,453 |
| Disposal | (211,453) |
| **As at 30 June 2025** | - |
| | |
| **Net book value** | |
| As at 30 June 2024 | 1,227,869 |
| **As at 30 June 2025** | - |

## 20. SHARE CAPITAL

| | Group/Company | | | |
|---|---|---|---|---|
| | 2025 | | 2024 | |
| | Number of Ordinary Shares Units | RM | Number of Ordinary Shares Units | RM |
| **Issued and fully paid** | | | | |
| At beginning and end of the financial year | **622,156,245** | **421,460,208** | 622,156,245 | 421,460,208 |

The holders of ordinary shares (except treasury shares) are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regard to the Company's residual assets.

Material accounting policy information

Ordinary shares are classified as equity. Transaction costs that relate to the issue of new shares are accounted for as a deduction from equity. The ordinary shares are not remeasured subsequently.

## 21. RESERVES

**Group**

| | *Non-Distributable* Revaluation reserves RM | *Distributable* Retained earnings RM | Total RM |
|---|---|---|---|
| As at 1 July 2023 | 289,467,958 | 4,421,406 | 293,889,364 |
| Profit for the financial year | - | 3,546,948 | 3,546,948 |
| Reclassification of revaluation reserves due to change in use of properties | (29,241,278) | 28,747,826 | (493,452) |
| As at 30 June 2024 | 260,226,680 | 36,716,180 | 296,942,860 |

| | *Non-Distributable* Revaluation reserves RM | *Distributable* Retained earnings RM | Total RM |
|---|---|---|---|
| **As at 1 July 2024** | **260,226,680** | **36,716,180** | **296,942,860** |
| **Loss for the financial year** | **-** | **(8,252,667)** | **(8,252,667)** |
| **Effect of dilution of interest in a subsidiary** | **-** | **168,813** | **168,813** |
| **As at 30 June 2025** | **260,226,680** | **28,632,326** | **288,859,006** |

**Company**

| | Accumulated losses RM | Total RM |
|---|---|---|
| As at 1 July 2023 | (102,216,350) | (102,216,350) |
| Loss for the financial year | (9,095,947) | (9,095,947) |
| As at 30 June 2024 | (111,312,297) | (111,312,297) |
| **As at 1 July 2024** | **(111,312,297)** | **(111,312,297)** |
| **Profit for the financial year** | **20,579,684** | **20,579,684** |
| **As at 30 June 2025** | **(90,732,613)** | **(90,732,613)** |

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

## 22. TREASURY SHARES

On 30 June 2009, the Company had obtained approval from its shareholders to buy-back its own shares. The latest approval obtained for the renewal of share buy-back was on 28 June 2018.

During the financial year, there was no repurchase of the Company's issued ordinary shares, nor any resale, cancellation or distribution of treasury shares during the financial year. On a cumulative basis, as at 30 June 2025, the Company had purchased 306,000 (2024: 306,000) ordinary shares for RM180,945 (2024: RM180,945) representing an average price of RM0.59 (2024: RM0.59) per share.

## 23. LEASE LIABILITIES

| | Group | | Company | |
|---|---|---|---|---|
| | **2025 RM** | **2024 RM** | **2025 RM** | **2024 RM** |
| **Current** | | | | |
| Obligation under right-of-use assets | **29,295** | 39,768 | **29,295** | 17,638 |
| **Non-current** | | | | |
| Obligation under right-of-use assets | **29,850** | 23,732 | **29,850** | - |
| Total lease liabilities | **59,145** | 63,500 | **59,145** | 17,638 |
| **Maturity of lease liabilities:** | | | | |
| Within one year | **29,295** | 39,768 | **29,295** | 17,638 |
| More than 1 year and less than 5 years | **29,850** | 23,732 | **29,850** | - |
| | **59,145** | 63,500 | **59,145** | 17,638 |

<u>Material accounting policy information</u>

<u>Lease liabilities</u>

Lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the entities' incremental borrowing rate. Subsequent to the initial recognition, the lease liabilities are measured at amortised cost and adjusted for any lease reassessment or modifications.

## 24. PROVISION FOR RETIREMENT BENEFITS

| | Group | | Company | |
|---|---|---|---|---|
| | **2025 RM** | **2024 RM** | **2025 RM** | **2024 RM** |
| Present value of unfunded obligation and net liability in the statements of financial position | **-** | 31,363 | **-** | 31,363 |

Movement in net liability recognised in the statements of financial position are as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | **2025 RM** | **2024 RM** | **2025 RM** | **2024 RM** |
| As at 1 July | **31,363** | 198,519 | **31,363** | 198,519 |
| Reversal of provision for retirement benefits (Note 6) | **(31,363)** | (167,156) | **(31,363)** | (167,156) |
| As at 30 June | **-** | 31,363 | **-** | 31,363 |

The Group and the Company have established a defined benefit plan that provides retirement benefits to eligible employees.

## 25. DEFERRED TAX LIABILITIES/ (ASSETS)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same tax authority.

The deferred tax (assets)/liabilities determining after appropriate offsetting, are disclosed as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025<br>RM | 2024<br>RM | 2025<br>RM | 2024<br>RM |
| As at 1 July | **54,565,164** | 54,071,637 | **(4,610,049)** | (4,610,124) |
| Recognised in profit or loss | **4,610,049** | 75 | **4,610,049** | 75 |
| Transfer | **-** | 493,452 | **-** | - |
| As at 30 June | **59,175,213** | 54,565,164 | **-** | (4,610,049) |
| Presented after appropriate offsetting as follows: | | | | |
| Deferred tax liabilities | **59,175,213** | 59,183,353 | **-** | 8,140 |
| Deferred tax assets | **-** | (4,618,189) | **-** | (4,618,189) |
| | **59,175,213** | 54,565,164 | **-** | (4,610,049) |

| | Group | | Company | |
|---|---|---|---|---|
| | 2025<br>RM | 2024<br>RM | 2025<br>RM | 2024<br>RM |
| **(a) Deferred tax liabilities:** | | | | |
| Property, plant and equipment | **-** | 4,046 | **-** | 4,046 |
| Investment properties | **59,175,213** | 59,175,213 | **-** | - |
| Right-of-use assets | **-** | 4,094 | **-** | 4,094 |
| | **59,175,213** | 59,183,353 | **-** | 8,140 |
| **(b) Deferred tax assets:** | | | | |
| Unutilised tax losses | **-** | (4,613,956) | **-** | (4,613,956) |
| Lease liabilities | **-** | (4,233) | **-** | (4,233) |
| | **-** | (4,618,189) | **-** | (4,618,189) |

The components and movement of deferred tax liabilities and assets prior to offsetting are as follows:

| | As at 1 July 2024<br>RM | Recognised in profit or loss<br>RM | Transfer<br>RM | As at 30 June 2025<br>RM |
|---|---|---|---|---|
| **Group** | | | | |
| **Deferred tax liabilities:** | | | | |
| Property, plant and equipment | **4,046** | **(4,046)** | **-** | **-** |
| Investment properties | **59,175,213** | **-** | **-** | **59,175,213** |
| Right-of-use assets | **4,094** | **(4,094)** | **-** | **-** |
| | **59,183,353** | **(8,140)** | **-** | **59,175,213** |
| **Deferred tax assets:** | | | | |
| Unutilised tax losses | **(4,613,956)** | **4,613,956** | **-** | **-** |
| Lease liabilities | **(4,233)** | **4,233** | **-** | **-** |
| | **(4,618,189)** | **4,618,189** | **-** | **-** |

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

## 25. DEFERRED TAX LIABILITIES/ (ASSETS) (CONT'D)

The components and movement of deferred tax liabilities and assets prior to offsetting are as follows: (Cont'd)

| | As at 1 July 2024 RM | Recognised in profit or loss RM | Transfer RM | As at 30 June 2025 RM |
|---|---|---|---|---|
| **Company** | | | | |
| **Deferred tax liabilities:** | | | | |
| Property, plant and equipment | **4,046** | **(4,046)** | **-** | **-** |
| Right-of-use assets | **4,094** | **(4,094)** | **-** | **-** |
| | **8,140** | **(8,140)** | **-** | **-** |
| **Deferred tax assets:** | | | | |
| Unutilised tax losses | **(4,613,956)** | **4,613,956** | **-** | **-** |
| Lease liabilities | **(4,233)** | **4,233** | **-** | **-** |
| | **(4,618,189)** | **4,618,189** | **-** | **-** |

| | As at 1 July 2023 RM | Recognised in profit or loss RM | Transfer RM | As at 30 June 2024 RM |
|---|---|---|---|---|
| **Group** | | | | |
| **Deferred tax liabilities:** | | | | |
| Property, plant and equipment | 58,681,761 | 4,046 | (58,681,761) | 4,046 |
| Investment properties | - | - | 59,175,213 | 59,175,213 |
| Right-of-use assets | 3,832 | 262 | - | 4,094 |
| | 58,685,593 | 4,308 | 493,452 | 59,183,353 |
| **Deferred tax assets:** | | | | |
| Unutilised tax losses | (4,613,956) | - | - | (4,613,956) |
| Lease liabilities | - | (4,233) | - | (4,233) |
| | (4,613,956) | (4,233) | - | (4,618,189) |

| | As at 1 July 2023 RM | Recognised in profit or loss RM | Transfer RM | As at 30 June 2024 RM |
|---|---|---|---|---|
| **Company** | | | | |
| **Deferred tax liabilities:** | | | | |
| Property, plant and equipment | - | 4,046 | - | 4,046 |
| Right-of-use assets | 3,832 | 262 | - | 4,094 |
| | 3,832 | 4,308 | - | 8,140 |
| **Deferred tax assets:** | | | | |
| Unutilised tax losses | (4,613,956) | - | - | (4,613,956) |
| Lease liabilities | - | (4,233) | - | (4,233) |
| | (4,613,956) | (4,233) | - | (4,618,189) |

In the previous financial year, a freehold land was transferred from property, plant and equipment to investment property due to change in use by the respective subsidiaries, as a result, the deferred tax liabilities in relation to property, plant and equipment has been transferred accordingly.

## 25. DEFERRED TAX LIABILITIES/ (ASSETS) (CONT'D)

Deferred tax assets in respect of unutilised tax losses have been recognised in the statements of financial position as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | **2025** | **2024** | **2025** | **2024** |
| | **RM** | **RM** | **RM** | **RM** |
| Potential deferred tax assets to be recognised with tax rate 24% (2024: 24%) | **8,228,718** | 7,921,367 | **7,597,971** | 7,354,147 |
| Recognised based on future estimated revenue with tax rate 24% (2024: 24%) | **-** | (4,613,956) | **-** | (4,613,956) |
| Unrecognised deferred tax assets with tax rate 24% (2024: 24%) | **8,228,718** | 3,307,411 | **7,597,971** | 2,740,191 |

The following calculation of utilisation of unrecognised deductible temporary difference due to unutilised tax losses during the financial year are as follows:

| | Group | |
|---|---|---|
| | **2025** | **2024** |
| | **RM** | **RM** |
| As at 1 July 2024 | **37,321,387** | 34,991,552 |
| Utilised during the financial year | **(4,315,692)** | (4,349,272) |
| As at 1 July 2024 | **33,005,695** | 30,642,280 |
| Addition | **1,301,748** | 1,015,933 |
| Utilised during the financial year | **(21,120)** | - |
| As at 30 June 2025 | **34,286,323** | 31,658,213 |

Deductible temporary difference for which no deferred tax assets have been recognised in the statements of financial position are as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | **2025** | **2024** | **2025** | **2024** |
| | **RM** | **RM** | **RM** | **RM** |
| Unutilised tax losses | **34,286,323** | 13,780,879 | **31,658,213** | 11,417,463 |
| Unabsorbed capital allowances | **395,417** | 1,211,632 | **11,849** | - |
| Unutilised reinvestment allowances | **1,861,300** | 1,861,300 | **1,861,300** | 1,861,300 |
| | **36,543,040** | 16,853,811 | **33,531,362** | 13,278,763 |

In accordance to the applicable tax legislation, the Group's and the Company's:

(i) Unabsorbed capital allowance and unutilised reinvestment allowance can be carried forward indefinitely; and
(ii) Unutilised tax losses will be expired as follows:

**2025**

| **Year of assessment** | **Unutilised tax losses (RM)** | | **Expiry date** |
|---|---|---|---|
| | **Group** | **Company** | |
| 2018 and prior | **24,352,744** | **22,208,967** | 2028 |
| 2019 | **6,016,720** | **6,016,720** | 2029 |
| 2020 | **2,416,593** | **2,416,593** | 2030 |
| 2023 | **87,876** | **-** | 2033 |
| 2024 | **131,762** | **-** | 2034 |
| 2025 | **1,280,628** | **1,015,933** | 2035 |
| | **34,286,323** | **31,658,213** | |

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

## 25. DEFERRED TAX LIABILITIES/ (ASSETS) (CONT'D)

(ii) Unutilised tax losses will be expired as follows: (Cont'd)

| **2024**<br>**Year of assessment** | **Unutilised tax losses (RM)**<br>**Group** | <br>**Company** | **Expiry date** |
|---|---|---|---|
| 2018 and prior | 24,352,744 | 22,208,967 | 2028 |
| 2019 | 6,016,720 | 6,016,720 | 2029 |
| 2020 | 2,416,593 | 2,416,593 | 2030 |
| 2023 | 87,876 | - | 2033 |
| 2024 | 131,762 | - | 2034 |
| | 33,005,695 | 30,642,280 | |

The comparative figures of the Group has been revised to reflect the previous year's final tax submission.

Pursuant to Section 8 of the Finance Act 2021 (Act 833), the amendment to Section 44(5F) of Income Tax Act 1967, the time limit on the carried forward unutilised tax losses has been extended to maximum 10 consecutive years. This amendment is deemed to have effect for the year of assessment 2019 and subsequent year of assessment.

Any unutilised tax lossess brought forward from year of assessment 2018 can be carried forward for another 10 consecutive years of assessment (i.e., from year of assessment 2019 to 2028).

## 26. TRADE AND OTHER PAYABLES

| | Note | Group<br>**2025**<br>**RM** | <br>2024<br>RM | Company<br>**2025**<br>**RM** | <br>2024<br>RM |
|---|---|---|---|---|---|
| **Current** | | | | | |
| ***Trade*** | | | | | |
| Trade payables | (a) | **16,446,981** | 16,720,264 | **11,465,312** | 16,582,732 |
| ***Non-trade*** | | | | | |
| Other payables | | **19,114,134** | 21,890,902 | **16,578,561** | 19,989,807 |
| Accrued expenses | | **1,467,650** | 1,672,100 | **744,403** | 1,063,090 |
| Provision for compensation to a former director | (b) | **529,588** | - | **529,588** | - |
| Amount due to subsidiaries | (c) | **-** | - | **-** | 28,204,581 |
| | | **21,111,372** | 23,563,002 | **17,852,552** | 49,257,478 |
| Total | | **37,558,353** | 40,283,266 | **29,317,864** | 65,840,210 |
| **Non-current** | | | | | |
| Other payables | | **35,500,000** | 35,500,000 | **24,000,000** | 24,000,000 |
| | | **35,500,000** | 35,500,000 | **24,000,000** | 24,000,000 |
| Total trade and other payables (current and non-current) | | **73,058,353** | 75,783,266 | **53,317,864** | 89,840,210 |

(a) Trade payables

The Group's and the Company's normal credit terms on trade payables are ranging from 30 days to 90 days (2024: 30 days to 90 days).

## 26. TRADE AND OTHER PAYABLES (CONT'D)

(b) Provision for compensation to a former director

The provision is in relation to constructive dimissal of a former director of the Company. The former director through his solicitor had served a winding up petition and affidavit verifying the Petition on the Company on 17 December 2024 and 18 December 2024 respectively.

The Group and the Company provided RM529,588 during the financial year ended 30 June 2025.

(c) Amount due to subsidiaries

Amount due to subsidiaries are unsecured, interest-free and non-trade in nature.

## 27. LOAN

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| **Non-Current** | | | | |
| Loan | **2,000,000** | - | **-** | - |
| **Current** | | | | |
| Loan | **13,333** | - | **-** | - |
| Total borrowing | **2,013,333** | - | **-** | - |

The loan bears interest rate at 8% per annum, it is secured by the freehold land (Note 11) of the Group or equivalent to loan balance as at 30 June 2025. The loan is repayable by 24 months from the date of disbursement of the principal sum (RM2,000,000).

## 28. SEGMENTAL INFORMATION

Segment information is presented in respect of the Group's business segments. The business segments are based on the Group's management and internal reporting structure. Segment information by geographical segments is not provided as the activities of the Group are located principally in Malaysia. Inter-segment pricing is determined based on negotiated terms.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise corporate assets and expenses.

***Business segments***

The Group is organised into the following business segments:

(i) Trading division: Supply and install of building materials and personal protective equipment and medical equipment.

(ii) Property and construction division: Property investment holding, property development and construction.

(iii) Others: Investment holding and provision of money lending.

The Directors are of the opinion that all inter-segment transactions have been entered into in the normal course of business and have been established on terms and conditions that are no materially different from those obtainable in transactions with unrelated parties.

# Notes to the Financial Statements (Cont'd)

For The Financial Year Ended 30 June 2025

## 28. SEGMENTAL INFORMATION (CONT'D)

**Business segments (Cont'd)**

| **2025** | **Trading RM** | **Property and Construction RM** | **Others RM** | **Eliminations RM** | **Consolidated RM** |
|---|---|---|---|---|---|
| **Revenue** | **30,675,721** | **1,936,864** | **-** | **5,309** | **32,617,894** |
| **Operating profit/(loss)** | **12,065,197** | **(14,176,697)** | **13,798,924** | **(15,171,009)** | **(3,483,585)** |
| **Finance costs** | **(1,636)** | **(13,333)** | **(5,159)** | **-** | **(20,128)** |
| **Profit/(Loss) before tax** | **12,063,561** | **(14,190,030)** | **13,793,765** | **(15,171,009)** | **(3,503,713)** |
| **Tax (expense)/credit** | **(4,767,334)** | **172,234** | **-** | **-** | **(4,595,100)** |
| **Net profit/(loss) for the year** | **7,296,227** | **(14,017,796)** | **13,793,765** | **(15,171,009)** | **(8,098,813)** |
| **Segment assets** | **26,361,748** | **1,096,564,673** | **373,819,084** | **(649,616,456)** | **847,129,049** |
| **Segment liabilities** | **16,132,075** | **409,754,007** | **41,852,552** | **(333,332,905)** | **134,405,729** |
| **Depreciation and amortisation** | **200,548** | **467** | **-** | **-** | **201,015** |
| **2024** | | | | | |
| Revenue | 53,502,260 | - | - | (706,097) | 52,796,163 |
| Operating profit/(loss) | 4,615,558 | (10,101,009) | (13,993,156) | 23,139,069 | 3,660,462 |
| Finance costs | (102,099) | - | - | - | (102,099) |
| Profit/(Loss) before tax | 4,513,459 | (10,101,009) | (13,993,156) | 23,139,069 | 3,558,363 |
| Tax (expense)/credit | (11,520) | 105 | - | - | (11,415) |
| Net profit/(loss) for the year | 4,501,939 | (10,100,904) | (13,993,156) | 23,139,069 | 3,546,948 |
| Segment assets | 62,879,193 | 1,112,938,563 | 379,883,889 | (702,418,040) | 853,283,605 |
| Segment liabilities | 31,840,485 | 413,357,652 | 73,288,842 | (383,425,497) | 135,061,482 |
| Depreciation and amortisation | 670,577 | - | - | - | 670,577 |

## 29. RELATED PARTY TRANSACTIONS

**Identifying of related parties**

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel include all the Directors of the Group.

## 29. RELATED PARTY TRANSACTIONS (CONT'D)

The significant related party transactions of the Group and the Company, other than key management personnel compensation as disclosed in Note 9, are as follows:

**Related party transactions**

| | Group | | Company | |
|---|---|---|---|---|
| | **2025 RM** | **2024 RM** | **2025 RM** | **2024 RM** |
| Sales to subsidiaries | | | | |
| - Ventra Engineering Sdn. Bhd. (formerly known as Seacera Porcelain Sdn. Bhd.) | **-** | - | **-** | 706,097 |
| Company in which a director has interest: | | | | |
| Sales | | | | |
| - Fintec Glove Sdn. Bhd. | **-** | 311,025 | **-** | 311,025 |
| - DGB Networks Sdn. Bhd. | **2,393** | - | **2,393** | - |
| - Fintec Global Berhad | **1,436** | - | **1,436** | - |
| | **3,829** | 311,025 | **3,829** | 311,025 |
| Interest expense from Secured loan | | | | |
| - Fintec Capital Sdn. Bhd. | **-** | (50,896) | **-** | - |
| Cost sharing expenses | | | | |
| - Fintec Global Berhad | **2,667** | - | **2,667** | - |
| - Fintec Glove Sdn. Bhd. | **1,581** | - | **1,581** | - |
| | **4,248** | - | **4,248** | - |
| Dividend income | | | | |
| - Seacera Care Sdn. Bhd. | **-** | - | **14,910,000** | - |
| - Seacera Hias Sdn. Bhd. | - | - | **370,000** | - |
| | **-** | - | **15,280,000** | - |

Intercompany transactions have been eliminated during consolidation of the Group's financial statements.

## 30. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The activities of the Group and of the Company are exposed to certain financial risks, including credit risk, liquidity risk and currency risk. The overall financial risk management objective of the Group and of the Company are to ensure that adequate financial resources are available for business development whilst minimising the potential adverse impacts of financial risks on its financial position, performance and cash flows.

### (a) Credit risk

Cash and bank balances are placed with reputable financial institutions based on rating agencies' ratings. The Group and the Company placed funds in respect of other financial assets by reference to the investment evaluation procedures to ensure that the credit risk is kept at minimum level.

Therefore, credit risk arises mainly from the inability of its customers to make payments when due. Trade receivables and other receivables presented in the statements of financial position are net of allowances for impairment losses, estimated by management based on prior experience and the current economic environment.

The carrying amounts of the financial assets recorded on the statements of financial position at the reporting date represent the Group's and the Company's maximum exposure to credit risk in relation to financial assets.

The Group and the Company do not hold any collateral and thus, the credit risk exposure is continuously monitored by the Directors.

## 30. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

### (a) Credit risk (Cont'd)

Credit Risk Concentration Profile

The Group's and the Company's major concentration of credit risk relates to the amounts owing by 3 and 3 (2024: 2 and 2) customers respectively, which constituted approximately 72.77% and 87.22% (2024: 75.59% and 76.61%) of its gross carrying amount of trade receivables at the end of the reporting period.

(i) Trade and other receivables using simplified approach

The expected loss rates for trade and other receivables is assessed on an individual debtor basis. The Group and the Company measure the loss allowance for trade and other receivables by estimating the likelihood that the debtor would not be able to repay during the contractual period, the extent of contractual cash flows that will not be collected if default happens and the outstanding amount that is exposed to default risk. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. No significant changes to estimation techniques or assumptions were made during the reporting period.

(ii) Inter company balances

The Company considers loans and advances to subsidiaries to be of low credit risk. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. As the Company is able to determine the timing of payments of the subsidiaries' advances when they are payable, the Company considers the advances to be in default when the subsidiaries are not able to pay when demanded. The Company considers a subsidiary's advance to be credit impaired when:

- The subsidiary is unlikely to repay its loan or advance to the Company in full;
- The subsidiary's advance is overdue for more than 365 days; or
- The subsidiary is continuosly loss making and is having a deficit shareholders' fund.

### (b) Liquidity risk

The Group's and the Company's funding requirements and liquidity risk are managed with the objective of meeting business obligations on a timely basis. The Group and the Company monitor their cash flows and ensure that sufficient funding is in place to meet the obligations as and when they fall due.

The following table analyses the remaining contractual maturity for non-derivative financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group and the Company can be required to pay.

| Group | On demand or within one year RM | One to five years RM | Total contractual cash flows RM | Total carrying amount RM |
|---|---|---|---|---|
| **30 June 2025** | | | | |
| **Trade and other payables** | **37,558,353** | **35,500,000** | **73,058,353** | **73,058,353** |
| **Lease liabilities** | **29,295** | **35,396** | **64,691** | **59,145** |
| **Loan** | **160,000** | **2,160,000** | **2,320,000** | **2,013,333** |
| | **37,747,648** | **37,695,396** | **75,443,044** | **75,130,831** |
| **30 June 2024** | | | | |
| Trade and other payables | 40,283,266 | 35,500,000 | 75,783,266 | 75,783,266 |
| Lease liabilities | 42,600 | 24,600 | 67,200 | 63,500 |
| | 40,325,866 | 35,524,600 | 75,850,466 | 75,846,766 |

## 30. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

### (b) Liquidity risk (Cont'd)

| Company | On demand or within one year RM | One to five years RM | Total contractual cash flows RM | Total carrying amount RM |
|---|---|---|---|---|
| **30 June 2025** | | | | |
| **Trade and other payables** | **29,317,864** | **24,000,000** | **53,317,864** | **53,317,864** |
| **Lease liabilities** | **29,295** | **35,396** | **64,691** | **59,145** |
| | **29,347,159** | **24,035,396** | **53,382,555** | **53,377,009** |
| **30 June 2024** | | | | |
| Trade and other payables | 65,840,210 | 24,000,000 | 89,840,210 | 89,840,210 |
| Lease liabilities | 18,000 | - | 18,000 | 17,638 |
| | 65,858,210 | 24,000,000 | 89,858,210 | 89,857,848 |

### (c) Currency risk

The Group's and the Company's financial instruments that are exposed to currency risk and the extent of the exposures to currency risk are disclosed in the respective notes.

The Group and the Company ensure that the net exposure to foreign currency risk is kept to an acceptable level.

## 31. FINANCIAL INSTRUMENTS

### (a) Classification of financial instruments

The table below provides an analysis of financial instruments categorised as follows:
(i) Financial assets measured at amortised cost
(ii) Financial liabilities measured at amortised cost

| | Group | | Company | |
|---|---|---|---|---|
| | Carrying amount RM | Amortised cost RM | Carrying amount RM | Amortised cost RM |
| **2025** | | | | |
| **Financial assets:** | | | | |
| **Trade and other receivables** | **47,118,534** | **47,118,534** | **64,613,951** | **64,613,951** |
| **Cash and bank balances** | **1,189,153** | **1,189,153** | **1,042,857** | **1,042,857** |
| | **48,307,687** | **48,307,687** | **65,656,808** | **65,656,808** |
| **Financial liabilities:** | | | | |
| **Trade and other payables** | **73,058,353** | **73,058,353** | **53,317,864** | **53,317,864** |
| **Lease liabilities** | **59,145** | **59,145** | **59,145** | **59,145** |
| **Loan** | **2,013,333** | **2,013,333** | **-** | **-** |
| | **75,130,831** | **75,130,831** | **53,377,009** | **53,377,009** |
| **2024** | | | | |
| **Financial assets:** | | | | |
| Trade and other receivables | 44,703,160 | 44,703,160 | 70,310,410 | 70,310,410 |
| Cash and bank balances | 3,686,840 | 3,686,840 | 3,675,145 | 3,675,145 |
| | 48,390,000 | 48,390,000 | 73,985,555 | 73,985,555 |
| **Financial liabilities:** | | | | |
| Trade and other payables | 75,783,266 | 75,783,266 | 89,840,210 | 89,840,210 |
| Lease liabilities | 63,500 | 63,500 | 17,638 | 17,638 |
| | 75,846,766 | 75,846,766 | 89,857,848 | 89,857,848 |

## 31. FINANCIAL INSTRUMENTS (CONT'D)

### (b) Fair value of financial instruments

The carrying amounts of short-term receivables and payables, cash and cash equivalents approximate their fair value due to the relatively short-term nature of these financial instruments and/or insignificant impact of discounting.

The carrying amount of other payables under non-current liabilities on the statements of financial position reasonably approximate fair value as it is a floating rate instrument that is repriced to market interest rate on or near the reporting date.

## 32. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that they maintain a strong capital base and safeguard the Group's ability to continue as a going concern, so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Group manages its capital structure by monitoring the capital and net debt on an ongoing basis. To maintain the capital structure, the Group may adjust the dividend payment to shareholders or issue new shares. There were no changes in the Group's approach to capital management during the financial year.

| | **Group** | |
|---|---|---|
| | **2025** | **2024** |
| | **RM** | **RM** |
| **Debts** | | |
| Trade and other payables | **73,058,353** | 75,783,266 |
| Loan | **2,013,333** | - |
| Less: Cash and bank balances | **(1,189,153)** | (3,686,840) |
| **Net debt** | **73,882,533** | 72,096,426 |
| Total equity | **712,723,320** | 718,222,123 |
| **Gearing ratio** | **0.10** | 0.10 |

## 33. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR AND SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

On 26 December 2024, Seacera Group Berhad ("the Respondent") ("the Company") received a Winding Up Petition ("Petition") dated 17 December 2024 and Affidavit Verifying Petition dated 18 December 2024 by Mohamad Suffian Bin Ismail ("the Petitioner") through his solicitors for an alleged amount RM368,190.74 together with interest for the sum of RM25,030.25 purportedly due and owing to the Petitioner pursuant to the Industrial Court Award No. 2317 of 2023 dated 4 December 2023 obtained against the Respondent at the Industrial Court, Case No. 3/4-764/20.

Case Management ("CM") by the High Court had been fixed respectively on 28 January 2025, 3 March 2025 and 5 March 2025.

On 5 March 2025, the High Court of Kuala Lumpur ("the Court") in relation to the CM of this Petition has directed as follows:

1. The Respondent is to file the "Affidavit of Opposition" by/before 19 March 2025;
2. The Petitioner is to file the "Affidavit in Reply" by /before 2 April 2025;
3. Parties are to file their respective "Written Submissions" by/before 16 April 2025; and
4. Parties are to file their respective "Written Submissions in Reply" before the hearing date of the Petition on 17 April 2025.

The hearing of the Petition was partly heard on 17 April 2025, and continue on 24 April 2025, and further rescheduled to 30 April 2025 and 28 May 2025.

**33. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR AND SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR (CONT'D)**

On 28 May 2025, the Court has granted the Petition with costs against the Company, and the Company sought legal advice on applying for a stay and appeal of the Winding Up Order. The appeal against the Winding Up Order is to be filed within 30 days from the Court Order date that expires on 27 June 2025.

The Company's securities had been suspended from trading with effect from 9:00 a.m., 10 June 2025 pursuant to Paragraph 16.02(1)(j) of the Main Market Listing Requirements.

On 6 June 2025, the Company's solicitors had filed a Stay of Execution and Certificate of Urgency and the Court had fixed matter for CM on 10 June 2025 but subsequently rescheduled the CM to 11 June 2025.

On 11 June 2025, the Court has instructed as follows:

1. Parties to file the "Affidavit in Reply" on or before 12 June 2025;
2. Applicant to file reply on "Affidavit in Reply" on or before 13 June 2025;
3. Parties are to file Skeletal Submission on 16 June 2025; and
4. Hearing fixed on 18 June 2025 before High Court Judge.

Parties attended High Court on 18 June 2025 for Hearing on the Enclosure as follows:

Enclosure 1 - Seacera Group Berhad ("SGB")'s Application to Stay the Winding Up Order
Enclosure 10 - SGB's Application for Leave to amend Enclosure 1
Enclosure 16 – SGB's Application for Leave to file Supplemental Affidavits

The High Court Judge directed that the CM of Enclosure 1, 10 and 16 to be fixed for hearing on 23 June 2025.

On 23 June 2025, the Parties attended the Court for hearing of Enclosure 28 – SGB's Application to an Ad Interim Stay of the Winding Up Order and CM of Enclosure 1, 10 and 16.

The High Court Judge took note that the Contributories's (Fintec Global Limited and Asiabio Capital Sdn. Bhd.) application for the Winding Up Order to be stayed pending the filing and/or disposal of an intended application under Section 493 of the Companies Act 2016 (to seek termination of the Winding Up Order against SGB as well as their solicitors' submissions and acknowledges, agrees and directs that a solvency report to be produced and filed within 4 weeks.)

The High Court Judge also noted that both applications filed by SGB's and the Contributories' solicitors are on different grounds. The Court scheduled a hearing on 15 July 2025.

The Court directed the CM in respect of Enclosures 1, 10 and 16 as follows:

1. Respondent and Supporting Creditors to file the "Affidavit in Reply" by 7 July 2025;
2. Applicant to file reply on "Affidavit in Reply" to the Respondent's Supporting Creditors' affidavits by 21 July 2025; and
3. The next CM is scheduled on 23 July 2025.

On 25 June 2025, the Company announced that the Official Receiver of the Jabatan Insolvensi Malaysia has been appointed as the liquidator for the Company (as per Winding Up Order dated 28 May 2025), and following the appointment of the liquidator:

1. Control of the Company's affair handed over to the liquidator to oversee the liquidation process;
2. The Company has ceased business operations unless otherwise determined by the liquidator;
3. All relevant regulatory authorities (including stock exchange and corporate regulators) have been or will be notified; and
4. The Company will work with the liquidator and/or regulator to ensure all cooperation and compliance with the legal and procedural requirements of the winding-up process.

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

**33. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR AND SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR (CONT'D)**

Upon the appointment of the liquidator, the powers of the board of directors are suspended, and the liquidator assumes full control over the management and affairs of the Company, the directors' role is limited to cooperating with the liquidator, providing necessary documentation and information, and assisting in the investigation or resolution of the Company's affairs, the board no longer has authority to make decisions regarding the Company's operations and strategy.

On 15 July 2025, the Court proceedings which took place as follows:

Application 260 – Decision on the Company's application to seek an ad interim stay of the Winding Up Order dated 28 May 2025 ("Enclosure 28"), filed through the Kuala Lumpur High Court Post Winding Up Application No.:WA-28PW-260-06/2025.

Application 279 – Decision of Asiabio Capital Sdn. Bhd.'s and Fintec Global Limited's application as Contributories for an ad interim stay of the Winding Up Order dated 28 May 2025 ("Enclosure 1"), filed through the Kuala Lumpur High Court Post Winding Up Case No.:WA- 28PW-279-06/2025.

High Court Judge decided as follows:

1. Enclosure 28 was dismissed with costs of RM7,500 to Mohamad Suffian bin Ismail (the Respondent in Application 260) and RM7,500 to the supporting creditor in Application 260 and notwithstanding the dismissal of Enclosure 28, the main application filed through Application 260 remains active;
2. The Ad Interim Stay sought through Application 279 was granted, i.e. the Winding Up Order dated 28 May 2025 is stayed pending disposal of Application 279;
3. Application 279 is now scheduled for further Case Management on 23 July 2025, and hearing on 25 September 2025; and
4. The Company's application to seek an amendment of "Notice of Motion" dated 6 June 2025 ("Enclosure 10") and application for leave to adduce and/or file additional affidavits("Enclosure 16") are scheduled for further CM on 23 July 2025.

On 23 July 2025, the High Court Judge in relation to Application 260 of Enclosure 10 and Enclosure 16 directed as follows:

1. Parties are to file the Written Submissions by or before 8 August 2025;
2. Parties are to file the Written Submissions in Reply by or before 15 August 2025;
3. The physical hearing for Enclosure 10 and Enclosure 16 is on 27 August 2025 before High Court Judge; and
4. The next CM for Enclosure 1 fixed on 28 August 2025.

The Registrar of High Court of Kuala Lumpur in relation to Enclosure 1 of Application 279 directed as follows:

1. Parties are to file the Written Submissions by on 22 August 2025;
2. Parties are to file the Written Submissions in Reply on 12 September 2025; and
3. Hearing fixed on 25 September 2025.

On 27 August 2025, the hearing of Enclosure 10 and Enclosure 16 is fixed on 11 November 2025.

On 28 August 2025, the hearing of CM for Enclosure 1, Enclosure 10 and Enclosure 16 were re-scheduled on 25 September 2025.

On 25 September 2025, the High Court Judge in relation to Application 260 of Enclosure 1, Enclosure 10 and Enclosure 16 in Application 260 directed as follows:

1. Enclosure 1 was withdrawn;
2. The application to amend Enclosure 10 and the application to adduce additional affidavits (Enclosure 16) were also withdrawn; and
3. The directors of the Company shall pay the costs RM3,000 per enclosure to the Respondent and to the Supporting Creditors (represented by Messrs. Rosley Zechariah).

## 33. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR AND SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR (CONT'D)

On 25 September 2025, the High Court Judge in relation to Application 279 of Enclosure 1 directed as follows:

1. The hearing of PW279 did not take place;
2. The "Ad Interim Stay" granted by the High Court Judge on 15 July 2025, to stay the Winding Up Order dated 28 May 2025, remains in effect until the disposal of Application
3. Hearing fixed on 9 December 2025 and 10 December 2025.

An application filed by creditors of the Company sought to intervene and be part of the proceedings in Application 279, and was filed with Registered Suit no: WA-28PW-307-06/2025 ("Application 307"), the decision of Application 307 will be delivered by Judge on 10 October 2025.

On 10 October 2025, the High court allowed the creditor to intervence in the Application 279, an order that the Winding Up Order made against the Company on 28 May 2025 be stayed pending the filing and/or disposal of an intended application pursuant to Section 493 of the Companies Act 2016.

The High Court also ordered that the creditors be added as the 2nd Respondent in Application 279 and the costs be in the casue of Application 279, a case management under Application 279 has now been fixed for 29 October 2025.

## 34. MATERIAL LITIGATIONS

Save as disclosed below, the Board has confirmed that the Company and its subsidiaries are not presently engaged in any material litigation either as plaintiff or defendant, claims or arbitration and they are not aware of any proceedings pending or threatened against the Company and/or its subsidiaries or of any facts likely to give rise to any proceedings which might materially affect the position or business of the Company and/or its subsidiaries:

**(a) Court of Appeal, Putrajaya: W-02(NCC)(W) -168-01/2022**
**High Court of Kuala Lumpur Writ No: WA-22NCC-603-10/2019**

On 29 October 2019, Ismail Bin Othman, Zainab Binti Mansor, Mohammad Suffian Bin Ismail, Mohd Razip Bin Hamzah and Siti Haidah Binti Ariffin ("Ismail Othman & 4 others") ("Plaintiffs") brought action against Seacera Group Berhad ("SGB"), Seacera Properties Sdn. Bhd. ("SPSB"), Duta Nilai Holdings Sdn. Bhd. ("DNHSB") and Duta Skyline Sdn. Bhd. ("DSSB") ("SGB & 3 others") ("Defendants") for:-

(i) unlawfully removing Ismail Othman & 4 others as directors and secretary of DNHSB and DSSB; and
(ii) declaration that Norbatiah Binti Zulkarnai, Nur 'Afiqah Binti Hamzah and Mazlan Bin Mohamad as directors and Tan Tong Lang and Vimalraj a/l Shanmugan as secretaries of DNHSB and DNSB are null and void.

SGB & 3 others had subsequently filed a counterclaim claiming for amongst others the sum of RM25.62 million against Ismail Othman & 4 others for :-

(i) neglecting their fiduciary duties as officers of DSSB which resulted in DSSB being sued for the same amount by Inland Revenue Board of Malaysia; and
(ii) breaching the warranties given in relation to DSSB. The same warranties were given by Ismail Othman & 4 others towards SPSB pursuant to the DNHSB's Sale & Purchase Agreement for Shares dated 16 November 2016.

On 29 December 2021, the High Court dismissed the claim by the Plaintiffs, as for the counterclaim, High Court of Kuala Lumpur agreed with the Defendants to instruct the Plaintiffs to indemnify SPSB the amount of RM25.62 million. The Plaintiffs ("Appellants") filed an appeal on 26 January 2022.

# Notes to the Financial Statements (Cont'd)
For The Financial Year Ended 30 June 2025

## 34. MATERIAL LITIGATIONS (CONT'D)

### (a) Court of Appeal, Putrajaya: W-02(NCC)(W) -168-01/2022 High Court of Kuala Lumpur Writ No: WA-22NCC-603-10/2019 (Cont'd)

On 14 October 2022, the Defendants ("Respondents") filed a Motion to include further evidence (Enclosure 48) and the Court fixed the case management dates for this matter which were on 17 October 2022, 20 October 2022, 25 November 2022, 3 March 2023 and 16 August 2024.

The hearing for Enclosure 48 dated 16 October 2024 has been converted to case management in light of the filling of a Motion dated 11 October 2024 by the Respondent in Enclosure 82 (Motion for further evidence). The Court fixed a hearing date for both Enclosure 48 and Enclosure 82 on 14 January 2025. On 14 January 2025, the Court had dismissed both Enclosure with costs to be paid to the Appelants.

The Court has fixed a Case Management (CM) for this matter on 13 November 2025 and the Hearing rescheduled to 27 November 2025.

### (b) High Court of Kuala Lumpur Writ No: WA-22NCC-262-06/2020

On 24 June 2020, Al Amin Strategic Commodity Sdn. Bhd. ("Al Amin") ("Plaintiff") has brought an action against DNHSB ("Defendant") at Kuala Lumpur High Court in relation to the issuance of Redeemable Cumulative Preference Shares ("RCPS") by DNHSB to the Plaintiff prior to the completion of DNHSB acquisition by SPSB. The RCPS was issued by DNHSB to the Plaintiff as settlement of alleged debt owed by DNHSB to Plaintiff amounting to RM161.63 million, the Plaintiff is claiming amongst others:-

(i) an order for specific performance for DNHSB to redeem the RCPS at the issue price of RM1 each totaling RM161.63 million; and
(ii) the amount of RM8.08 million being the first dividend of the RCPS which the Plaintiff claims should be declared and paid by DNHSB.

A decision for stay application (application by the Company) is set for 27 October 2025 and the Trial on 17, 18 & 19 November 2025.

### (c) High Court of Kuala Lumpur: WA-22NCC-554-11/2020

On 10 November 2020, Al Amin Strategic Commodity Sdn. Bhd. ("Plaintiff") initiated a suit against SGB, SPSB, DNHSB, DSSB, Nicholas Wong Yew Khid, Mah Soon Chai ("in estate"), Dato' Dr Azirul Salihin Bin Anuar, Chua Yeong Lin, Zulkarnin Bin Ariffin, Mohd Amir Bin Abdullah, Norbatiah Binti Zulkarnai and Nur 'Afiqah Binti Hamzah ("SGB & 11 others") ("Defendants"). This matter involves the issuance of 216,446,000 new ordinary shares by DSSB to SGB, upon which SGB has become a shareholder owning 92% of equity interest in DSSB.

Al Amin is claiming, amongst others, a declaration that the allotment of 216,446,000 shares from DSSB to SGB to be null and void. On 21 March 2023, Al Amin filed an application to transfer this suit to be heard together with Suit No. WA-22NCC-262- 06/2020 ("Transfer and Consolidation Application") as it views that the matters in both suits to be of the same origin.

On 26 June 2023, the High Court of Kuala Lumpur had allowed Al Amin's Transfer and Consolidation Application. Then, the Appellants ("SGB & 11 others") filed a Notice of Appeal on 26 June 2023. The hearing of Appeal was fixed on 13 May 2024 and decided that the Appeal is allowed with costs to be paid by the Respondents ("Al Amin") and the High Court Order dated 26 June 2023 was set aside.

Due to SGB being wound up on 28 May 2025, the Court has fixed for continued trial on 30 March 2026, 31 March 2026, 19 May 2026 and 20 May 2026.

**34. MATERIAL LITIGATIONS (CONT'D)**

**(d) High Court of Kuala Lumpur Writ No: WA-22NCC-435-06/2023**

On 22 June 2023, Ismail Bin Othman ("Plaintiff") filed a suit against SPSB and SGB ("Defendants") in relation to a Joint Venture Agreement ("JVA") dated 22 April 2019 between DSSB and Amazing Symphony Sdn. Bhd. ("ASSB"). The Plaintiff's claims against Defendants are amongst others:-

(i) A declaration that the JVA is null and void ab initio and of no effect;
(ii) An injunction to restrain the Defendants from acting on the JVA;
(iii) Claimed the sum of RM8,734,334.25;
(iv) An order for general damages for breach of Sale and Purchase Agreement for Shares dated 16 November 2016; and
(v) Any other damages, cost incurred and interest.

A trial date was set for 25 November 2024, and another for April 2025 and the trials were completed on 8 April 2025.

Further, the Court fixed a date for a decision fixed on 7 November 2025.

**(e) Court of Appeal, Putrajaya: W-02(NCC)(W) -294-02/2023**
**High Court of Kuala Lumpur Writ No: WA-22NCC-244-06/2020**

On 19 June 2020, DNHSB ("Plaintiff") ("Appellant") had brought an action against Ismail Bin Othman, Zainab Binti Mansor, Al Amin, Mohd Nornizah Bin Ramlan @ Jamil, Mohamad Nasir Bin Osman ("Defendants") ("Respondents") at Kuala Lumpur High Court for the Defendants' involvement in the issuance of 161,632,017 units of RCPS issued by the Plaintiff to Al Amin and the Plaintiff's claim against the Defendants are amongst others:-

(1) A declaration that the RCPS is void; and
(2) The Defendants had breached their fiduciary duties and statutory duties as officers of DNHSB towards DNHSB for allowing the issuance of RCPS.

The Defendants subsequently filed a counterclaim against DNHSB for a general damages and punitive damages that are to be assessed by the High Court on the ground that the suit is an abuse of court process.

On 14 February 2023, the High Court had dismissed the Plaintiff's claim and Defendants' counterclaim. Thereafter, on 23 February 2023, DNHSB filed its appeal to the Court of Appeal against the decision of the High Court dated 14 February 2023 in dismissing its claim and registered its Appeal as W-02(NCC)(W)-294-02/2023. After receiving the Ground of Judgement from the Court, DNHSB had submitted the Memorandum of Appeal to the Court of Appeal on 26 September 2023.

The parties received a letter from Court of Appeal dated 2 October 2024 informing the hearing date on 29 October 2024 has been vacated. A case management was fixed on 14 October 2024 and the parties still waiting for Registrar to conclude and revert on the directions for this case management and fixing of new hearing date.

A new hearing date was fixed on 1 October 2025. On 1 October 2025, the parties have completed the oral arguments and the Court has reserved its decision. A next case management is set for 21 October 2025.

**35. APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were authorised for issue on 14 October 2025 by the Board of Directors.

# LIST OF **PROPERTIES**

| No | Location | Tenure | Description Of Existing Use | Acquisition / Revaluation Date | Age of Building (Years) | Total Area (Sq. Ft.) | Net Book Value (RM) |
|---|---|---|---|---|---|---|---|
| 1 | Lot 613, Geran 23940, Mukim Ulu Semenyih, District of Ulu Langat, State of Selangor Darul Ehsan. | Freehold | Land | 30 June 2025 | Not Applicable | 21,845,340 | 786,431,054 |
| 2 | HS(M) 16406, PT 22932, Tempat Sungai Baging | Leasehold 99 years expiring on 16 January 2116 | Land held for Property Development | 25 March 2022 | Not Applicable | 140,263 | 1,230,000 |
| 3 | GM 1940, Lot 1381, Tempat 25 TH Mile Kemaman Road | Freehold | Land held for Property Development | 25 March 2022 | Not Applicable | 421,068 | 3,682,691 |
| 4 | GM 1939, Lot 1382, Tempat 25 TH Mile Kemaman Road | Freehold | Land held for Property Development | 25 March 2022 | Not applicable | 408,039 | 3,568,739 |
| 5 | GM 5159, Lot 27103 (Formerly known as HS(M) 8528, PT 11150), Tempat 25 TH Mile Kemaman Road | Freehold | Land held for Property Development | 25 March 2022 | Not applicable | 149,618 | 1,308,570 |
| | | | | | | **TOTAL** | **796,221,054** |

# ANALYSIS OF **SHAREHOLDINGS**
**AS AT 1 OCTOBER 2025**

Total Number of Issued Shares : 621,850,245 Ordinary Shares (excluding of 306,000 treasury shares)
Class of Shares : Ordinary Shares
Voting Rights : One vote per ordinary share

**DISTRIBUTION OF SHAREHOLDINGS**

| Size of Holdings | No. of Holders | % | No. of Shares | % |
|---|---|---|---|---|
| Less than 100 | 397 | 14.70 | 18,422 | [1] 0.00 |
| 100 – 1,000 | 288 | 10.67 | 135,279 | 0.02 |
| 1,001 – 10,000 | 1,129 | 41.82 | 5,541,737 | 0.89 |
| 10,001 – 100,000 | 692 | 25.63 | 24,516,791 | 3.94 |
| 100,001 – Less than 5% of issued shares | 191 | 7.07 | 396,159,416 | 63.71 |
| 5% and above of issued shares | 3 | 0.11 | 195,478,600 | 31.44 |
| **Total** | **2,700** | **100.00** | **621,850,245** | **100.00** |

[1] *Negligible*

**DIRECTORS' SHAREHOLDINGS**
**(As per Register of Directors' Shareholdings)**

| No. | Name of Directors | No. of Shares held | | | |
|---|---|---|---|---|---|
| | | Direct | % | Indirect | % |
| 1. | Dato' Seri Abdul Azim Bin Mohd Zabidi | 0 | 0.00 | 0 | 0.00 |
| 2. | Chua Yeong Lin | 0 | 0.00 | 0 | 0.00 |
| 3. | Nicholas Wong Yew Khid | 20,000,000 | 3.22 | 0 | 0.00 |
| 4. | Shi'aratul Akmar Binti Sahari | 0 | 0.00 | 0 | 0.00 |
| 5. | Lau Tong Hwee | 0 | 0.00 | 0 | 0.00 |

**SUBSTANTIAL SHAREHOLDERS**
**(As per Register of Substantial Shareholders)**

| No. | Name of Substantial Shareholders | No. of Shares held | | | |
|---|---|---|---|---|---|
| | | Direct | % | Indirect | % |
| 1. | Asiabio Capital Sdn. Bhd. | 92,273,000 | 14.84 | 0 | 0.00 |
| 2. | Fintec Global Limited | 65,461,100 | 10.53 | 0 | 0.00 |
| 3. | Fintec Global Berhad | 0 | 0.00 | [1]157,734,100 | 25.37 |

*Note:-*
[1] *Deemed interest by virtue of its shareholdings in Asiabio Capital Sdn. Bhd. and Fintec Global Limited pursuant to Section 8 of the Companies Act 2016.*

# Analysis of Shareholdings
As At 1 October 2025

**LIST OF TOP THIRTY (30) LARGEST REGISTERED SHAREHOLDERS**
**(According to the Record of Depository as at 1 October 2025)**

| No. | Name of Shareholders | No. of Shares Held | % |
|---|---|---|---|
| 1. | ASIABIO CAPITAL SDN. BHD. | 92,273,000 | 14.84 |
| 2. | FINTEC GLOBAL LIMITED | 61,092,400 | 9.83 |
| 3. | CITIGROUP NOMINEES (ASING) SDN. BHD.<br>- EXEMPT AN FOR CLSA LIMITED (CUST-NON RES) | 42,113,200 | 6.77 |
| 4. | TAY BEN SENG, BENSON | 30,431,000 | 4.89 |
| 5. | MBSB INVESTMENT NOMINEES (ASING) SDN. BHD.<br>- FOR LAZARUS SECURITIES PTY LTD FOR LAZARUS CAPITAL PARTNERS GLOBAL EQUITIES FUND | 30,000,000 | 4.83 |
| 6. | KENANGA NOMINEES (TEMPATAN) SDN. BHD.<br>- PLEDGED SECURITIES ACCOUNT FOR KOO KIEN YOON | 29,000,000 | 4.66 |
| 7. | KONG KOK KEONG | 29,000,000 | 4.66 |
| 8. | AFFIN HWANG NOMINEES (ASING) SDN. BHD.<br>- EXEMPT AN FOR LAZARUS SECURITIES PTY LTD | 27,376,300 | 4.40 |
| 9. | M & A NOMINEE (TEMPATAN) SDN. BHD.<br>- EXEMPT AN FOR SFGHK LIMITED (ACCOUNT CLIENT) | 21,100,000 | 3.39 |
| 10. | PASUKHAS PROPERTIES SDN. BHD. | 16,833,300 | 2.71 |
| 11. | JADI CHEMICALS SDN. BHD. | 16,638,600 | 2.68 |
| 12. | AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD.<br>- EXEMPT AN FOR SFGHK LIMITED (ACCOUNT CLIENT) | 14,773,600 | 2.38 |
| 13. | AT PRECISION TOOLING SDN. BHD. | 13,510,800 | 2.17 |
| 14. | UOBM NOMINEES (TEMPATAN) SDN. BHD.<br>- EXEMPT AN FOR SFGHK LIMITED | 11,400,000 | 1.83 |
| 15. | KOH HEOK TEO | 10,885,400 | 1.75 |
| 16. | TA NOMINEES (TEMPATAN) SDN. BHD.<br>- PLEDGED SECURITIES ACCOUNT FOR NG SHIAU HUI | 10,154,200 | 1.63 |
| 17. | PASUKHAS PROPERTIES SDN. BHD. | 9,346,200 | 1.50 |
| 18. | ISMAIL BIN OTHMAN | 9,232,600 | 1.49 |
| 19. | CHUA CHEE LIANG | 8,265,500 | 1.33 |
| 20. | HSBC NOMINEES (ASING) SDN. BHD.<br>- EXEMPT AN FOR BANK LOMBARD ODIER & CO LTD (CLIENTS) | 7,500,000 | 1.21 |
| 21. | CHAN CHEE HONG | 6,554,200 | 1.06 |
| 22. | SUPERNOVA INTERNATIONAL SDN. BHD. | 6,200,000 | 1.00 |
| 23. | AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD.<br>- EXEMPT AN FOR LAZARUS SECURITIES PTY LTD | 5,000,000 | 0.80 |
| 24. | LEE CHEE BENG | 4,801,400 | 0.77 |
| 25. | CHONG SIEW KOON | 4,608,400 | 0.74 |
| 26. | M & A NOMINEE (ASING) SDN. BHD.<br>- EXEMPT AN FOR SFGHK LIMITED (ACCOUNT CLIENT) | 4,368,700 | 0.70 |
| 27. | SU MING YAW | 3,004,200 | 0.48 |
| 28. | AEV ENGINEERING & TRADING SDN. BHD. | 2,000,000 | 0.32 |
| 29. | GAN EE CHERK | 2,000,000 | 0.32 |
| 30. | YU KIM LUNG | 2,000,000 | 0.32 |
| | **Total** | 531,463,000 | 85.46 |

# ADMINISTRATIVE GUIDE
## FOR THE FORTIETH ANNUAL GENERAL MEETING ("40TH AGM")

| | | |
|---|---|---|
| **Date & Time** | : | Wednesday, 26 November 2025 at 2:30 p.m. |
| **Venue** | : | Lot 4.1, 4th Floor, Menara Lien Hoe,<br>No. 8, Persiaran Tropicana,<br>Tropicana Golf & Country Resort,<br>47410 Petaling Jaya, Selangor Darul Ehsan. |

**1. REGISTRATION AT THE 40TH AGM**

(a) Registration will commence at 1:30 p.m. and will end at a time as directed by the Chairman of the Meeting.

(b) Kindly present your original MyKad or passport (for Non-Malaysian) to the registration personnel at the registration counter for verification.

(c) Upon verification, you are required to sign the Attendance List and will be given a wristband for entry to the meeting venue. There will be no replacement of wristband in the event you lose or misplace the wristband.

(d) Registration on behalf of another person even with his/her original MyKad or passport is strictly **NOT ALLOWED**.

(e) If you are attending the AGM as shareholder as well as proxy, you will be registered once and will only be given one wristband.

**2. ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY**

Only members whose names appear on the Record of Depositors as of 17 November 2025 shall be eligible to participate in the 40th AGM or appoint proxy(ies) or corporate representative(s) or attorney(s) and/or the Chairman of the Meeting to participate and vote on his/her behalf.

The hard copy of the Form of Proxy and/or documents relating to the appointment of proxy(ies) or corporate representative(s) or attorney(s) for the 40th AGM shall be deposited by hand or post with the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan not later than **Monday, 24 November 2025** at **2:30 p.m.**.

The procedures and requisite documents to be submitted by the respective members are summarised below:-

**(I) <u>For Individual Members</u>**

If an individual member is unable to participate the 40th AGM, he/she is encouraged to appoint proxy(ies) or the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

**(II) <u>For Corporate Members</u>**

Corporate members [through the appointment of Corporate Representative(s) or proxy(ies)] who wish to participate at the 40th AGM is required to deposit the following documents to the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan not later than **Monday, 24 November 2025** at **2:30 p.m.**:

(a) Certificate of appointment of its Corporate Representative or Form of Proxy under the seal of the corporation;
(b) Copy of the Corporate Representative's or proxy's MyKad (front and back)/Passport; and
(c) Corporate Representative's or proxy's email address and mobile phone number.

If a corporate member through the appointment of Corporate Representative(s) or proxy(ies) is unable to participate the 40th AGM, the corporate member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

# Administrative Guide (Cont'd)

For The Fortieth Annual General Meeting ("40th AGM")

## 2. ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY (CONT'D)

### (III) For Institutional Members

The beneficiaries of the shares under a Nominee Company's CDS account ("Institutional member(s)") who wish to participate and vote at the 40th AGM may request its Nominee Company to appoint him/her as a proxy to participate and vote at the 40th AGM. The Nominee Company must then contact the share registrar with the details set out below for assistance and is required to deposit the following documents to the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan not later than **Monday, 24 November 2025 at 2:30 p.m.**:

(a) Form of Proxy under the seal of the Nominee Company;
(b) Copy of the proxy's MyKad (front and back)/Passport; and
(c) Proxy's email address and mobile phone number.

If an institutional member is unable to participate the 40th AGM, the institutional member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

## 3. REVOCATION OF PROXY

Please note that if a Shareholder has submitted his/her Form of Proxy prior to the 40th AGM and subsequently decides to personally participate in the 40th AGM, the Shareholder must contact the share registrar to revoke the appointment of his/her proxy not later than **Monday, 24 November 2025** at **2:30 p.m.**.

## 4. VOTING AT MEETING

The voting at the 40th AGM will be conducted on a poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Company has appointed Prosec Share Registration Sdn. Bhd. as the Poll Administrator and SharePolls Sdn. Bhd. as Independent Scrutineers.

Shareholders can proceed to vote on the resolutions before the end of the voting session which will be announced by the Chairman of the Meeting and submit your votes at any time from the commencement of the voting session announced by the Chairman of the Meeting.

The Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolutions tabled for voting is duly passed or otherwise.

## 5. RESULTS OF THE VOTING

The resolutions proposed at the 40th AGM and the results of the voting for the same will be announced at the 40th AGM and subsequently via an announcement made by the Company through Bursa Securities at www.bursamalaysia.com.

## 6. NO RECORDING OR PHOTOGRAPHY

By participating at the 40th AGM, you agree that no part of the 40th AGM proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electronical, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the rights to take appropriate legal actions against anyone who violates this rule.

## 7. NO DOOR GIFTS OR VOUCHERS

There will be NO distribution of door gifts or vouchers.

# Administrative Guide (Cont'd)

For The Fortieth Annual General Meeting ("40th AGM")

## 8. OTHER INFORMATION FOR ATTENDEES AT THE 40TH AGM

(a) Parking bays are available at Menara Lien Hoe. Kindly use Touch 'n Go card, debit card or credit card to enter the parking bay as it is a cashless payment system.

(b) All attendees are required to register with the security personnel at the lobby of the building before they access to the meeting venue.

(c) Although the wearing of face mask in an enclosed area is now optional, attendees are encouraged to wear the face mask throughout the meeting session.

## 9. ENQUIRY

If you have any enquiries on the above, please contact the following officer during office hours on Mondays to Fridays from 9:00 a.m. to 5:30 p.m. (except on public holidays):-

**Prosec Share Registration Sdn. Bhd.**
Name : Mr. Vemalan a/l Naraynan /
Mr. Tee Yee Loon
Contact No. : 03-3008 1123 / 012-766 8921
Email : sharereg@prosec.com.my

# NOTICE OF **40TH ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the 40th AGM of **SEACERA GROUP BERHAD** (“**SEACERA**” or “**the Company**”) will be held at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 26 November 2025 at 2:30 p.m. or at any adjournment thereof, to transact the following businesses :-

**AGENDA**

**Ordinary Business**

1. To receive the Audited Financial Statements for the financial year ended 30 June 2025 together with the Reports of the Directors and Auditors thereon. **(Please refer to Note 2)**

2. To approve the payment of Directors’ fees and benefits up to an amount of RM208,000 for the period from 27 November 2025 until the next AGM of the Company. **(Ordinary Resolution 1)**

3. To re-elect the following Directors retiring under respective Clauses of the Constitution of the Company, and who, being eligible offer themselves for re-election :-

   (i) Mr. Nicholas Wong Yew Khid (Clause 97.1) **(Ordinary Resolution 2)**

   (ii) Ms. Lau Tong Hwee (Clause 104) **(Ordinary Resolution 3)**

4. To re-appoint Messrs. SBY Partners PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 4)**

**Special Business**

To consider and if thought fit, to pass the following resolution, with or without modifications as Ordinary Resolution of the Company:- **(Ordinary Resolution 5)**

5. **Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 (“Proposed General Mandate”)**

   “THAT subject always to Sections 75 and 76 of the Companies Act 2016 (“the Act”), the Constitution, the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approval of any governmental and/or regulatory authorities, the Directors be and are hereby authorised to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company at the time of issuance and such authority under this resolution shall continue in force until the conclusion of the Forty-First (41st) AGM or when it is required by law to be held, whichever is earlier, AND THAT the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

   THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the Act read together with Clause 54 of the Constitution of the Company arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the Act.

   AND THAT the Directors of the Company be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.”

6. To consider any other business of which due notice shall be given in accordance with the Companies Act 2016.

# Notice of 40th Annual General Meeting (Cont'd)

BY ORDER OF THE BOARD

**ADELINE TANG KOON LING (LS 0009611)**
**(SSM PC NO. 202008002271)**

**WONG YUET CHYN (MAICSA 7047163)**
**(SSM PC NO. 202008002451)**
Company Secretaries

Pulau Pinang

Date: 24 October 2025

**NOTES:-**

**1. Appointment of Proxy**

(a) Only a member whose name appear on the Record of Depositors as at 17 November 2025 shall be regarded as a member entitled to attend, speak and vote or to appoint a proxy or proxies to attend, speak and vote at the AGM.

(b) A member entitled to participate in this AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate and vote in his/ her place. A proxy may but need not be a member of the Company.

(c) A member of the Company who is entitled to participate and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate and vote instead of the member at the AGM.

(d) Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.

(e) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.

(f) Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

(g) The instrument appointing a proxy and any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed. The duly completed Form of Proxy transmitted by facsimile or electronic mail will not be accepted.

(h) Please ensure ALL the particulars as required in the Form of Proxy is completed, signed and dated accordingly.

(i) Last date and time for lodging the Form of Proxy is Monday, 24 November 2025 at 2:30 p.m.

(j) For a corporate member who has appointed an authorised representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative executed in the manner as stated in the Form of Proxy with the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan.

(k) Pursuant to Paragraph 8.29A of the MMLR of Bursa Securities, all the resolutions set in the notice of AGM will be put to vote by way of poll.

(l) The members are advised to refer to the Administrative Guide on the registration and voting process for the AGM.

# Notice of 40th Annual General Meeting (Cont'd)

**2. Audited Financial Statements for the financial year ended 30 June 2025**

The Audited Financial Statements in Agenda 1 is meant for discussion only as the approval of the shareholders is not required pursuant to the provisions of Sections 248(2) and 340(1)(a) of the Companies Act 2016. Hence, this Agenda is not put forward for voting by shareholders.

**3. Ordinary Resolution 1 – Directors' fees and benefits**

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the Directors and any benefits payable to the Directors shall be approved at a general meeting.

The proposed Ordinary Resolution 1 for the Directors' fees and benefits proposed for the period from 27 November 2025 until the date of next AGM are calculated based on the current Board size and number of scheduled Board and Committee meetings to be held from 27 November 2025 until the date of next AGM. This resolution is to facilitate payment of Directors' fees and benefits on a current financial year basis. In the event the proposed amount is insufficient, (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for the shortfall.

**4. Ordinary Resolutions 2 and 3 – Re-election of Directors who retires in accordance with Clauses 97.1 and 104 respectively of the Constitution of the Company**

Clause 97.1 of the Constitution of the Company provides that an election of directors shall take place each year. 1/3 of the directors for the time being shall retire from office at each AGM but shall be eligible for re-election at the said meeting. If the total number of the directors is not 3 or a multiple of 3, the number nearest to 1/3 will retire. The Directors to retire in every year shall be those who have been longest in office since their last election.

Clause 104 of the Constitution of the Company provides that the directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but the total number of directors shall not at any time exceed the maximum number fixed in accordance in the Constitution. Any director so appointed shall hold office only until the next following AGM, and shall then be eligible for re-election but not taken into account in determining the directors who are to retire by rotation at that meeting.

Mr. Nicholas Wong Yew Khid and Ms. Lau Tong Hwee are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 40th AGM.

The Board had through the Nominating and Remuneration Committee ("NRC") carried out the assessment on the Directors and agreed that all Directors meet the criteria as prescribed by Paragraph 2.20A of the MMLR of Bursa Securities on character, experience, integrity, competence and time to effectively discharge their role as Directors.

The Board had also through the NRC conducted an assessment on Mr. Nicholas Wong Yew Khid's independence and is satisfied that he has complied with the criteria prescribed under Bursa Securities.

**5. Ordinary Resolution 4 – Re-appointment of Auditors**

The Board has through the Audit and Risk Management Committee assessed the suitability and independence of the External Auditors, Messrs. SBY Partners PLT and considered the re-appointment of Messrs. SBY Partners PLT as Auditors of the Company. The Board and Audit and Risk Management Committee collectively agreed and satisfied that Messrs. SBY Partners PLT has the relevant criteria prescribed by Paragraph 15.21 of the MMLR of Bursa Securities.

# Notice of 40th Annual General Meeting (Cont'd)

**6. Ordinary Resolution 5 – Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016**

The proposed Ordinary Resolution 5 is proposed for the purpose of renewing the general mandate for issuance of shares by the Company under Sections 75 and 76 of the Companies Act 2016. The proposed Ordinary Resolution 5, if passed, will give the Directors of the Company authority to allot and issue shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 10% of the total number of issued shares of the Company.

The Proposed General Mandate will provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to funding future investment project(s), working capital and/or acquisitions.

By approving the allotment and issue of the Company's shares pursuant to the Proposed General Mandate which will rank the equally with the existing issued shares in the Company, the shareholders of the Company are deemed to have waived their pre-emptive rights pursuant to Section 85 of the Companies Act 2016 and Clause 54 of the Constitution of the Company to be first offered the Company's shares which will result in a dilution to their shareholdings percentage in the Company.

The General Mandate is to provide flexibility to the Company to allot new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this General Mandate is for possible fund-raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, operational expenditure and acquisitions.

As at the date of this notice, no shares had been allotted and issued since the general mandate granted to the Directors at the last AGM held on 28 November 2024 and this authority will lapse as the conclusion of the 40th AGM of the Company.

**Personal Data Privacy**

By registering for the meeting and/or submitting an instrument appointing proxy(ies) and/or representatives to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company: (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the AGM; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereof); and (c) for the Company's (or its agents") compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively "the Purpose"); (ii) warrants that he/she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents') processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes; and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Note: The term "processing" and "personal data" shall have the meaning as defined in the Personal Data Protection Act, 2010.

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SEACERA
GROUP BERHAD
Registration No. 198701005080 (163751-H)
(Incorporated in Malaysia)

# FORM OF PROXY

| CDS Account No. | |
|---|---|
| No. of Shares Held | |

I/We, ............................................................ NRIC/ Passport/ Company Registration No.^ ..............................
*([Full name in Block as per NRIC/Passport])*

of ..................................................................................................................................................
*(Address)*

E-mail Address: ............................................................................ Contact No.: ..............................

being member(s) of **SEACERA GROUP BERHAD** ("the Company"), hereby appoint(s):-

| **Full Name** *(in Block as per NRIC/Passport)* | **NRIC/Passport No.** | **Proportion of Shareholdings** | |
|---|---|---|---|
| | | **No. of Shares** | **%** |
| **Address** | | | |
| **Email Address:** | | **Contact No.:** | |

and/or^

| **Full Name** *(in Block as per NRIC/Passport)* | **NRIC/Passport No.** | **Proportion of Shareholdings** | |
|---|---|---|---|
| | | **No. of Shares** | **%** |
| **Address** | | | |
| **Email Address:** | | **Contact No.:** | |

or failing ^him/her, the Chairman of the Meeting, as ^my/our proxy to vote for ^me/us and on ^my/our behalf at the 40th Annual General Meeting of the Company, to be held at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on **Wednesday, 26 November 2025** at **2:30 p.m.** or any adjournment thereof, and to vote as indicated below:-

| Resolution | Description Of Resolution | For | Against |
|---|---|---|---|
| 1. | Approval on the payment of Directors' fees and benefits up to an amount of RM208,000 for the period from 27 November 2025 until the next Annual General Meeting of the Company. | | |
| 2. | Re-election of Mr. Nicholas Wong Yew Khid as a Director of the Company pursuant to Clause 97.1 of the Company's Constitution. | | |
| 3. | Re-election of Ms. Lau Tong Hwee as a Director of the Company pursuant to Clause 104 of the Company's Constitution. | | |
| 4. | Re-appointment of Messrs. SBY Partners PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. | | |
| 5. | Authority to Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016. | | |

Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific direction, your proxy will vote or abstain as he/ she thinks fit.

Signed this__________day of __________________ 2025

______________________________
Signature
**Member(s) / Common Seal / Company Stamp***

*^ Delete whichever is not applicable*
** Manner of execution:*
*(a) If you are an individual member, please sign where indicated.*
*(b) If you are a corporate member which has a common seal, this Form of Proxy should be executed under seal in accordance with the constitution of your corporation.*
*(c) If you are a corporate member which does not have a common seal, this Form of Proxy should be affixed with the rubber stamp of your company (if any) and executed by:*
*(i) at least two (2) authorised officers, of whom one shall be a director; or*
*(ii) any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.*

**Notes:-**

1. **Appointment of Proxy**
   (a) Only a member whose name appear on the Record of Depositors as at 17 November 2025 shall be regarded as a member entitled to attend, speak and vote or to appoint a proxy or proxies to attend, speak and vote at the Annual General Meeting ("AGM").
   (b) A member entitled to participate in this AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate and vote in his/ her place. A proxy may but need not be a member of the Company.
   (c) A member of the Company who is entitled to participate and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate and vote instead of the member at the AGM.
   (d) Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
   (e) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
   (f) Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
   (g) The instrument appointing a proxy and any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed. The duly completed *Form of Proxy* transmitted by facsimile or electronic mail will not be accepted.
   (h) Please ensure ALL the particulars as required in the *Form of Proxy* is completed, signed and dated accordingly.
   (i) Last date and time for lodging the *Form of Proxy* is Monday, 24 November 2025 at 2:30 p.m.
   (j) For a corporate member who has appointed an authorised representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative executed in the manner as stated in the *Form of Proxy* with the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan.
   (k) Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set in the notice of AGM will be put to vote by way of poll.
   (l) The members are advised to refer to the Administrative Guide on the registration and voting process for the AGM.

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Affix
stamp

**The Share Registrar**

**SEACERA GROUP BERHAD**
Registration No. 198701005080 (163751-H)

**c/o Prosec Share Registration Sdn. Bhd.**
DF2-09-02, Level 9, Persoft Tower,
6B, Persiaran Tropicana, Tropicana Golf & Country Resort,
47410 Petaling Jaya, Selangor Darul Ehsan

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**SEACERA GROUP BERHAD**
Registration No. 198701005080 (163751-H)

Lot 13.2A, 13th Floor,
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