CORPORATE GOVERNANCE OVERVIEW

INTRODUCTION

The Board recognises the importance of corporate governance and is committed to adhering to the principles and best practices outlined in the Malaysian Code on Corporate Governance ("**MCCG**") and the Corporate Governance Guide (4th Edition) across the Group. This commitment ensures that the affairs of the Group are conducted with integrity, professionalism, and in compliance with applicable laws, regulatory requirements and rules, and ethical standards. The Board's objective is to safeguard shareholders' investments, enhance shareholders' value, and foster sustainable development.

This Corporate Governance Overview ("**CG Overview**") outlines the principles and recommendations that the Group has adopted and applied in alignment with the best practices set out in the MCCG:

- Board Leadership and Effectiveness
- Effective Audit and Risk Management
- Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

This CG Overview has been prepared in compliance with the MMLR of Bursa Securities. It is intended to be read in conjunction with the Corporate Governance Statement and Corporate Governance Report. The Corporate Governance Report provides detailed information on how the Group has applied each practice outlined in the MCCG for the FY2025. A copy of the report is available on the Group's website: https://www.zetrix.com/investor-relations/ and via an announcement on Bursa Securities' website.

The Board remains committed to taking proactive measures to strengthen compliance with the principles and recommended best practices, ensuring they are integrated into the Group's ongoing business operations.

PRINCIPAL A: BOARD LEADERSHIP AND EFFECTIVENESS

I. BOARD RESPONSIBILITIES

The Board is responsible for providing effective stewardship and charting the strategic direction of the Group. This includes overseeing the Company's operations through a robust governance framework, effective delegation, risk management practices, and a system of assurances related to financial reporting and internal controls. In fulfilling its duties, the Board is accountable to its shareholders and other stakeholders, including employees, business associates, communities, and the governmental entities.

Each Director is entrusted with the duty to act in good faith and in the best interest of the Company. The Board's actions and roles are guided by the Board Charter, a document that outlines the Board's authority, responsibilities, and operational procedures. The Board Charter is readily accessible for viewing on the Company's website.

During the FY2025, the Board considered and deliberated on a wide range of matters, including strategic decisions and risk management strategies within the evolving business landscape. The Board recognises that its decisions significantly impact various stakeholders. While striving to make fair and consistent decisions aligned with the Group's values, the Board also emphasises the importance of balancing these decisions with the need to support the Company's long-term viability and growth.

In fulfilling its fiduciary responsibilities, the Board remains steadfast in its commitment to upholding the highest standards of corporate governance. This commitment is directed towards fostering sustainable performance, adhering to best market practices, and exceeding stakeholders' expectations. Through these efforts, the Board aims to instil trust and confidence among stakeholders while steering the Group towards a sustainable and ethical future.

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

I. BOARD RESPONSIBILITIES *(CONT'D)*

To facilitate the efficient and effective discharge of the Board's functions and responsibilities, the Board has established several Board Committees. These Board Committees are delegated with specific responsibilities and entrusted by the Board, as outlined below:

BOARD OF DIRECTORS

Nomination Committee	Remuneration Committee	Risk Management Committee	Audit Committee	Employees' Share Option Scheme ("ESOS") Committee
RESPONSIBILITIES	RESPONSIBILITIES	RESPONSIBILITIES	RESPONSIBILITIES	RESPONSIBILITIES
• Recommending suitable candidates for Board appointment. • Annual assessment of the Board, the Board Committees performance and the contribution of each individual Director.	• Recommending to the Board the remuneration of Executive Directors and Non-Executive Directors.	• Identifying, evaluating, monitoring, and mitigating risks across the organisation. • Ensuring prudent risk management practices are in place.	• Oversight on the Group's financial reporting. • Review quarterly financial results, unaudited and audited financial statements. • Review Related Party Transaction and Conflict of Interest and potential conflict of interest, internal audit as well as external audit. • Review internal control systems.	• Administer the implementation of the ESOS in accordance with objectives and rules stated in the By-laws.

The Board Committees operate within clearly defined roles and responsibilities to assist the Board in overseeing the Company's affairs and addressing matters within their respective functions, as set out according to their Terms of Reference, which are made available on the Company's website. Each Board Committee is empowered to deliberate on specific matters, and the Chairman of each Board Committee reports to the Board on the key deliberations and outcomes of their meetings for the Board's consideration. Notwithstanding the delegation of authority, the Board retains ultimate responsibility for all decisions.

The inclusion of Independent Non-Executive Directors on these Board Committees ensures the provision of independent judgement, impartiality, and enhanced oversight, thereby strengthening the integrity of Board's deliberations and decision-making processes.

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

I. BOARD RESPONSIBILITIES *(CONT'D)*

The Board has established a formal schedule of matters reserved for its deliberation to ensure that robust governance practices are in place across the Group. These matters include:

a) Conflict of Interest Issues: Addressing conflicts of interest relating to substantial shareholders or Directors, including the approval of related party transactions
b) Material Acquisitions and Disposition: Overseeing the acquisition or disposition of assets not in the ordinary course of business, including significant capital expenditures
c) Strategic Investments and Corporate Exercises: Reviewing and approving strategic investments, mergers and acquisitions, and other corporate exercises
d) Limits of Authority: Defining and approving the limits of authority within the Group
e) Treasury Policies: Establishing and reviewing treasury policies
f) Risk Management Policies: Approving and monitoring risk management policies
g) Key Human Resource Issues: Addressing critical human resource matters
h) Business Plans: Reviewing and endorsing the Group's business plans

II. BOARD COMPOSITION

The composition of the Board is aligned with the requirements of the MCCG and the MMLR of Bursa Securities. With a majority of Independent Directors, the Board ensures adherence to sound governance standards and reinforces its commitment to transparency and accountability. The Board recognises the importance of diversity in bringing a broad range of perspectives to the table, thereby facilitating informed decision-making and effective stewardship of Zetrix AI. Additionally, the Board also acknowledges the need to evolve strategically as a dynamic organisation in line with the Company's strategic direction. In this regard, the Board, through the Nomination Committee ("**NC**"), continuously reviews its composition to achieve an appropriate balance of independence and diversity, enabling it to effectively discharge its collective responsibilities while supporting succession planning.

The Board recognises the benefits of diversity, including a mix of age, ethnicity, gender, and cultural and geographical backgrounds. Such diversity fosters a competitive edge by harnessing a broad spectrum of perspectives, experiences, and expertise, which are essential for sound governance and long-term value creation.

In assessing the suitability of individual Board members, the NC considers several factors, including skills, knowledge, expertise, experience, professionalism, commitment, contributions, background, character, integrity and competence. These factors ensure that each Director can effectively discharge their roles and responsibilities. For candidates being considered for the position of Independent Non-Executive Directors, the NC evaluates their ability to discharge their responsibilities, exercise independent judgement, provide constructive challenge, offer strategic guidance, contribute specialist advice, and maintain impartiality.

Additionally, the NC reviews the tenure of each Director, taking into consideration factors such as their performance and contributions to the Board. The annual re-election of a director is subject to a satisfactory evaluation of his or her effectiveness and continued suitability for the role.

The Board evaluates each Director within the context of the Board as a whole. The ultimate objective is to recommend a Board composition that will best sustain the success of the Group's businesses and safeguard shareholders' interests through the exercise of sound judgement.

While the Board does not enforce specific targets for the appointment of female directors, it acknowledges the importance of gender diversity. During the year, the Board comprised of two (2) female Directors, representing approximately 30% female representation on the Board. The Board is of the view that its current composition possesses the requisite knowledge, experience, diverse range of skills, and competencies to effectively discharge its duties and responsibilities. Moving forward, in line with the national target of achieving 30% female representation on the boards of listed issuers, the Board will maintain a pool of potential candidates, including suitability qualified female candidates, for future appointments as and when the need arises.

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

II. BOARD COMPOSITION *(CONT'D)*

The Non-Executive Directors are free from management obligations and any relationships that could compromise with their independent judgement. This ensures an effective system of checks and balances within the Board, where all matters are reviewed with impartiality and fairness to safeguard the Company's interests.

By maintaining independence from management, Non-Executive Directors play a vital role in challenging and evaluating decisions, policies, and strategies proposed by executive management. Their objective perspective and freedom from operational responsibilities enable them to provide constructive criticism, ask probing questions, and offer valuable insights into governance matters.

This commitment to independence fosters an environment conducive to robust deliberations and informed decision-making, ultimately enhancing the Board's effectiveness and accountability in discharging its fiduciary duties to shareholders and stakeholders alike.

III. REMUNERATION

The Board has implemented a Directors and Senior Management's Remuneration Policy, that is clear, transparent, and designed to support and drive the Group's business strategy and long-term objectives. In this regard, the Remuneration Committee ("**RC**") is responsible for formulating and reviewing the remuneration policies for the Directors of the Group to ensure they remain competitive, appropriate, and aligned with prevailing market practices. The RC considers various factors, such as market benchmarks, company performance, individual performance, and other relevant criteria, to make equitable and well-informed remuneration decisions.

The Board also reviews the remuneration of Senior Management to ensure the Group continues to attract and retain the right talent within the industry. The proposed salary structure, duly considered by the RC, is presented to the Board for approval and implementation.

For further details on how the Board operates effectively and discharges its collective responsibility for the long-term sustainable success of the Group, please refer to the Corporate Governance Statement of this IAR2025.

PRINCIPAL B: EFFECTIVE AUDIT AND RISK MANAGEMENT

I. AUDIT COMMITTEE

The Audit Committee ("**AC**") plays a key role in upholding the integrity and transparency of corporate reporting. The AC comprises exclusively of Independent Non-Executive Directors providing essential assurance to the Board regarding the robustness of the Group's risk management, internal controls, and assurance processes. The AC's primary responsibility is to review and where necessary, challenge Management to ensure appropriate disclosures of accounting treatments and policies. Additionally, it monitors potential risks affecting the Group and ensures the implementation of mitigating measures to safeguard the health, safety and business continuity of the Group.

In line with the MMLR of Bursa Securities, the AC's responsibilities extend beyond reviewing and reporting on related party transactions and conflict of interest ("**COI**"). The AC's role also includes reviewing and reporting on related party transactions and COI that have *arisen or persisted* as well as the measures taken to resolve, eliminate, or mitigate such conflicts.

During FY2025, the AC, supported by an outsourced independent internal audit service provider, undertook a comprehensive review of various areas within the Group to assess the adequacy of controls and the effectiveness of management processes.

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

I. AUDIT COMMITTEE *(CONT'D)*

The internal audit process adopts a risk-based methodology to assess the internal controls established by Management. During the FY2025, audit engagements included:

- Interviews and consultations with key management personnel;
- Comprehensive reviews of established policies, procedures, and discretionary authority limits; and
- Substantive testing of the internal controls on a sample basis.

The results of these internal audit reviews, including action plans to address identified weaknesses and recommendations for enhancements, are reported to the AC, who then provides a detailed report to the Board.

The internal audit activities for FY2025 were executed in accordance with the annual audit plan approved by the AC. The scope of business process audits encompassed:

- Logistics Department
- Telemarketing Department
- Human Resources Department
- Industrial Relations Department
- Information Technology Department
- Operation Department

The composition of the AC undergoes an annual review by the NC and is subsequently recommended to the Board for approval. Based on the results of the evaluation conducted during FY2025, the Board expressed satisfaction with the AC's performance in discharging its responsibilities.

For further details on the activities undertaken by the AC, please refer to the AC Report of this IAR2025.

II. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

Risk management is a pivotal element of good management practice and effective corporate governance. Our Risk Management Policy ensures that the Board's decision-making is supported by sufficient information, fostering informed discussions and considerations. The enhanced levels of risk discourse and heightened Management engagement are imperative to ensure that appropriate monitoring and mitigation measures are embedded to support the proposals under discussion.

The Board fulfils its risk governance and oversight obligations through its Risk Management Committee ("**RMC**"), which comprises two (2) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director. The RMC is entrusted with managing the Group's overall risk exposure. In addition to reviewing the adequacy and efficacy of the Group's internal control system, the RMC also assesses and monitors the effectiveness of risk management frameworks and controls.

The Board is committed in driving a proactive risk management approach and ensuring that the Group's employees possess a comprehensive understanding of risk management principles. This commitment aims to cultivate a sustainable risk management culture throughout the organisation. The Board will continue to challenge the Group's risk reporting mechanisms and advocate for a data-driven approach to capture and quantify exposures where applicable and necessary.

The Board is confident that the system of internal controls and risk management implemented during FY2025 is sound and sufficient to safeguard the Group's assets, protect shareholders' investments, and uphold the interests of stakeholders. For further details of the Risk Management and Internal Control Framework, please refer to the Risk Management and Internal Control Statement of this IAR2025.

PRINCIPAL C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

I. COMMUNICATION WITH STAKEHOLDERS

The Group recognises the importance of stakeholder engagement in ensuring the long-term sustainability of its businesses. As a conscientious corporate entity, the Group acknowledges the importance of engaging with stakeholders and understands the potential impact its operations may have on a diverse range of stakeholders. To ensure that engagement efforts are constructive and meaningful, the Board contextualises each decision within the framework of relevant economic, social, and environmental considerations. Zetrix AI has taken proactive steps to enhance its engagement with stakeholders including analysts, fund managers, and shareholders, both locally and internationally, upon request. These engagements serve as vital platforms for fostering transparency, facilitating dialogue, and addressing concerns raised by stakeholders.

Since the financial year 2019, Zetrix AI has adopted an integrated reporting approach and continues to improve and strengthen its disclosures in alignment with the principles outlined in the Integrated Reporting Framework. This framework encompasses the six capitals, seven guiding principles, and eight content elements, thereby enhancing the transparency and comprehensiveness of the Group's reporting practices.

II. CONDUCT OF GENERAL MEETINGS

The Group regards its Annual General Meeting ("**AGM**") as an important platform for communicating with shareholders. To ensure effective participation and engagement, all members of the Board attend the AGM to address enquiries from shareholders and proxies. The Chairman of the Board presides over the AGM in an orderly manner and encourages active participation from the shareholders and proxies. During the meeting, the Group's overall performance is presented to shareholders.

In adherence to best governance practices, the notice of the AGM is disseminated at least twenty-eight (28) days before the AGM date, providing shareholders with ample time for preparation. Voting at the AGM is facilitated through an electronic polling system, promoting transparency and efficiency in the voting process. The Group will continue to ensure continued accessibility and meaningful engagement with shareholders.

PRELUDE

The following pages provide an overview of the Board, its role, performance, and oversight. They include details on the Board's activities and discussions during the financial year, along with the actions arising from these discussions and the progress achieved. Additionally, insights into director independence, evaluations on the effectiveness of our Board, succession planning, and other ongoing developments, are also presented.

CORPORATE GOVERNANCE STATEMENT

The Board recognises the importance of corporate governance and is committed to ensuring that the principles and best practices outlined in the MCCG and Corporate Governance Guide (4th Edition) are observed and practised throughout the Group. This commitment ensures that the affairs of the Group are conducted with integrity and professionalism, in compliance with applicable law, regulatory requirements, and ethical standards. The Board's objective is to safeguard shareholders' investments, enhance shareholder value, and promote sustainable development.

The Board recognises that a robust corporate governance framework is fundamental to driving financial performance and delivering sustainable, long-term value to shareholders. Accordingly, the Board remains committed to full compliance with the MCCG and all applicable laws and regulations pertaining to corporate governance. This Corporate Governance Statement ("**CG Statement**") outlines the dedication of the Board to ethical behaviour and transparency across the Group's business strategy, operations, and corporate culture. The goal is to achieve sustainable growth, foster stakeholder trust, and reinforce the Group's reputation as a responsible corporate citizen.

The Board is pleased to present this CG statement, which details how the Group has adopted and applied the principles and complied with the best practices set out in the MCCG and Paragraph 15.25 of the MMLR of Bursa Securities.

A. BOARD LEADERSHIP AND EFFECTIVENESS

i. Board Responsibilities

1. Board of Directors

The Group is steered by an effective and experienced Board, comprising members from diverse backgrounds and specialisations. Collectively, they possess a wide range of expertise in areas such as finance, corporate affairs, accounting, marketing, human resources, technology, and legal matters. This diversity of skills, experience, and knowledge strengthens the Board's leadership in directing the Group's operations. A clear division of responsibilities between the Board and Management ensures that no single individual or group dominates the decision-making process.

Individually, each Director has a legal duty to act in the best interests of the Group. Collectively, the Board is fully aware of its responsibilities to the stakeholders for overseeing the Group's affairs and managing the Group's long-term success. The Board's responsibilities include, among others:

- Promoting Good Governance: Working with Senior Management to foster a corporate governance culture that reinforces ethical, prudent, and professional behaviour;
- Strategic Oversight: Reviewing, challenging, and deciding on Management's proposals for the Group, and monitoring their implementation;
- Long-Term Value Creation: Ensuring the Group's strategic plan supports long-term value creation, incorporating economic, environmental, and social considerations underpinning sustainability;
- Performance Monitoring: Supervising and assessing Management's performance to ensure the business is being properly managed;
- Risk Management: Establishing a sound framework for risk management and internal controls;
- Risk Appetite: Understanding the principal risks of the Group's business, recognising that business decisions involve taking appropriate risks, and setting the risk appetite within which Management is expected to operate;
- Risk Framework: Ensuring an appropriate Risk Management Framework is in place to identify, analyse, evaluate, manage, and monitor significant financial and non-financial risks;
- Succession Planning: Ensuring Senior Management possesses the necessary skills and experience, and implementing measures for the orderly succession of the Board and Senior Management;
- Stakeholder Communication: Establishing procedures to enable effective communication with stakeholders; and
- Reporting Integrity: Ensuring the integrity of the Group's financial and non-financial reporting.

A. **BOARD LEADERSHIP AND EFFECTIVENESS** *(CONT'D)*

i. **Board Responsibilities** *(cont'd)*

1. **Board of Directors** *(cont'd)*

To enhance its oversight, the Board has established five (5) Board Committees, each operating under a specific mandate and Board approved Terms of Reference and provide recommendations and advice to the Board:

(i) Nomination Committee ("**NC**")
(ii) Remuneration Committee ("**RC**")
(iii) Audit Committee ("**AC**")
(iv) Risk Management Committee ("**RMC**")
(v) ESOS Committee ("**EC**")

Each Board Committee's Terms of Reference are periodically reviewed by the Board to ensure continued relevance. The Board is responsible for appointing the chairman and members of each Board Committee.

The chairman of each Board Committees reports the outcomes of their meetings to the Board and provides recommendations. However, the ultimate responsibility for final decisions on all matters, rests with the Board.

The Board may establish additional committees with specific mandates to act on its behalf when the need arises.

Board meeting agendas include statutory matters, governance and management reports, strategic risk management, strategic projects, and operational updates.

2. **Separation of Positions of Chairman and Group Managing Director**

The Board recognises the importance of a clear division of roles and responsibilities between the Chairman of the Board and Group Managing Director to ensure a balance of power and authority in managing and directing the Group. The roles of the Chairman of the Board and the Group Managing Director are distinct and separate, fostering accountability and ensuring a clear division of responsibilities. This separation of roles also promotes a healthy and open exchange of views between the Board and Management during deliberations on the Group's businesses, strategies, and key activities.

The Executive Chairman of the Board, Dato' Dr. Norraesah binti Haji Mohamad, is primarily responsible for ensuring the effective and efficient functioning of the Board. She leads the Board with a focus on governance and compliance, acting as a facilitator to ensure constructive discussion during Board meetings.

The Chairman of the Board's key responsibilities include, among others:

- Leadership and Governance: Providing leadership to the Board to enable it to perform its responsibilities effectively, setting the Board agenda, and ensuring that Board members receive complete and accurate information in a timely manner;
- Meeting Facilitation: Leading Board meetings and discussions, encouraging active participation, and allowing dissenting views to be freely expressed;
- Board Management Interface: Managing the interface between the Board and Management;
- Stakeholder Communication: Ensuring effective communication with stakeholders and that their views are communicated to the Board as a whole; and
- Corporate Governance: Leading the Board in establishing and monitoring good corporate governance practices within the Group.

The Board has delegated the responsibility of overseeing the day-to-day management of the Group's business operations, along with the implementation of policies and strategies, to the Group Managing Director, Wong Thean Soon, and the Management team. This delegation is designed to align operational execution with the Group's objective of creating long-term shareholder value.

A. BOARD LEADERSHIP AND EFFECTIVENESS *(CONT'D)*

i. Board Responsibilities *(cont'd)*

2. Separation of Positions of Chairman and Group Managing Director *(cont'd)*

The Board believes that the Chairman of the Board should not be involved in any Board Committees. This ensures that checks and balances as well as objectivity, are not compromised or influenced by the Chairman's participation in Board Committees. Therefore, in line with the MCCG, the Chairman of the Board is not a member of any Board Committees.

3. Supply of and Access to Information

All Directors have full and unrestricted access to all information pertaining to the Group's businesses and affairs. This access is provided in a timely manner, enabling them to discharge their duties effectively.

Procedures have been established to ensure the timely dissemination of Board and Board Committees papers to all Directors and Board Committee members well in advance of scheduled meetings. Notices of meetings are sent to each Director at least seven (7) days prior to the meeting date. Following each meeting, the Company Secretary drafts and circulates the minutes promptly. These minutes serve as a comprehensive record of all matters discussed and resolutions passed at the meeting.

The circulated Board papers typically include:

- Minutes of the previous meeting;
- Quarterly and annual financial statements;
- Updates on corporate developments;
- Minutes of Board Committee meetings;
- Related party transactions and/or recurrent related party transactions;
- Conflict of Interest ("**COI**") and/or potential COI involving Directors and Key Senior Management;
- Updates from Bursa Securities;
- A list of directors' written resolutions passed; and
- Reports on the Directors dealings in securities, if any.

Additionally, Management is often invited to Board meetings to provide in-depth briefings and clarifications on specific agenda items.

The internal and external auditors provide briefing on the Group's operations and evolving financial reporting standards. This ensures the Board remains informed of any developments that may impact the Group's financial statements during the period. To further discharge their duties effectively, the Board may seek independent professional advice at the Group's expense, as and when required.

Technology is leveraged to enhance the efficiency of Board and Board Committee meetings. Agendas and meeting materials are distributed electronically to Directors before the provision of hard copy versions. To ensure consistent participation, Directors who are travelling or located remotely are encouraged to join via audio or video conferencing, facilitating active involvement regardless of location.

4. Commitment of the Board

The Board meets at least four (4) times a year, at quarterly intervals, with meeting dates scheduled at the beginning of the financial year to assist Directors in planning their schedules. Additional meetings are convened as necessary to address urgent and important matters that require the Board's attention. All key issues discussed during Board meetings are accurately recorded by the Company Secretary. Where appropriate, the Board may also resolve and approve matters through written resolutions.

A. BOARD LEADERSHIP AND EFFECTIVENESS *(CONT'D)*

i. Board Responsibilities *(cont'd)*

4. Commitment of the Board *(cont'd)*

During FY2025, the Board held six (6) meetings and the attendance of the Directors are as follows:

Directors	Number of meetings attended	%
Dato' Dr Norraesah binti Haji Mohamad	6/6	100
Wong Thean Soon	6/6	100
Datuk Mohd Jimmy Wong bin Abdullah	6/6	100
Wong Kok Chau	6/6	100
Dato' Sri Mohd Mokhtar bin Mohd Shariff	6/6	100
Dato' Othman bin Semail *(Appointed as Director on 22 April 2025)*	4/4	100
Mohaini binti Mohd Yusof	6/6	100
Dato' Mohd Jeffrey bin Joakim *(Resigned as Director on 22 April 2025)*	2/2	100

The Board is satisfied with the level of time commitment demonstrated by each Director in fulfilling their roles and responsibilities, as reflected in their satisfactory attendance records.

Directors are required to notify the Board before accepting any new directorships. This process ensures that their commitment to the Board remains unaffected, even though the MMLR of Bursa Securities permit a Director to sit on the boards of up to five (5) listed issuers. Such notifications should include an indication of the time commitment for the new appointment. Currently, all the Directors of the Company are in full compliance with the MMLR of Bursa Securities, with none serving on the boards of more than five (5) listed issuers.

5. Continuous Development of the Board

To maintain the Group's competitive edge, the Board recognises the importance of staying abreast of industry trends and evolving developments. Directors are provided with training opportunities in areas such as new laws and regulations, financial reporting, risk management, and investor relations to equip them with the necessary knowledge to effectively discharge their duties.

The Board ensures that all Directors complete the Mandatory Accreditation Program ("**MAP**") as prescribed by Bursa Securities. This includes MAP Part I covering a Director's roles, duties, and liabilities, and MAP Part II which focuses on sustainability and the related roles of a Director. The NC regularly identifies the training needs of all Directors to ensure they remain well-informed and effective in their roles.

Directors are committed to enhancing their skills and knowledge throughout their tenure to maximise their effectiveness. During the financial year under review, Directors attended seminars, conferences and/or training sessions, either individually or collectively to upgrade their expertise and stay current with industry developments, as outlined below:

Directors	List of training/seminar/conference/workshop attended
Dato' Dr Norraesah binti Haji Mohamad	• Zetrix AI Berhad - Dialogue Session with SC - Malaysia Capital Market - In-house training: ESG Board Briefing & Climate Risk Assessment ("**CRA**")

A. BOARD LEADERSHIP AND EFFECTIVENESS *(CONT'D)*

i. Board Responsibilities *(cont'd)*

5. Continuous Development of the Board *(cont'd)*

Directors	List of training/seminar/conference/workshop attended
Wong Thean Soon	• Suruhanjaya Syarikat Malaysia - Director Duty to Exercise Due Care Skill and Diligence • Zetrix AI Berhad - In-house training: ESG Board Briefing & CRA
Datuk Mohd Jimmy Wong bin Abdullah	• Project Management Academy - Introduction to ESG (Mastering GHG Emission) • Suruhanjaya Syarikat Malaysia - Director Duty to Exercise Due Care Skill and Diligence • Zetrix AI Berhad - In-house training: ESG Board Briefing & CRA
Wong Kok Chau	• The Institute of Internal Auditors Malaysia - Statement of Risk Management and Internal Control (SORMIC) Guide 2025 • Zetrix AI Berhad - In-house training: ESG Board Briefing & CRA • Securities Commissions Malaysia - Audit Oversight Board Conversation with Audit Committees
Dato' Sri Mohd Mokhtar bin Mohd Shariff	• Suruhanjaya Syarikat Malaysia - Director Duty to Exercise Due Care Skill and Diligence • Zetrix AI Berhad - In-house training: ESG Board Briefing & CRA
Dato' Othman bin Semail	• Institute of Corporate Directors Malaysia - Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Zetrix AI Berhad - In-house training: ESG Board Briefing & CRA
Mohaini binti Mohd Yusof	• Securities Commission Malaysia - Advancing Board Diversity for Effective Governance • Suruhanjaya Syarikat Malaysia - Director Duty to Exercise Due Care Skill and Diligence • Zetrix AI Berhad - In-house training: ESG Board Briefing & CRA

Furthermore, the Company Secretary provides the Board with regular updates on changes to relevant statutory and regulatory requirements. Additionally, the external auditors brief the Board on updates to the MFRS that may impact the Group's financial statements during the year. Directors also receive regular briefings and updates on the Group's businesses, operations, risk management activities, and human resource matters to ensure they remain well-informed and effective in their roles.

6. Board Committees

Nomination Committee

The NC oversees matters related to the nomination of new Directors. It annually reviews the required mix of skills, experience, and other requisite qualities of Directors, as well as conducts the annual assessment of the effectiveness of the Board as a whole, i.e. Board Committees and the contribution of each individual Director. The NC also identifies candidates to fill board vacancies and nominates them for approval by the Board.

A. **BOARD LEADERSHIP AND EFFECTIVENESS** *(CONT'D)*

i. **Board Responsibilities** *(cont'd)*

6. **Board Committees** *(cont'd)*

Nomination Committee *(cont'd)*

The NC comprises three (3) members, two (2) of whom are Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director. The composition of the NC is as follows:

NC Members	Designation
Mohaini binti Mohd Yusof	Chairman, Independent Non-Executive Director
Dato' Sri Mohd Mokhtar bin Mohd Shariff	Member, Independent Non-Executive Director
Datuk Mohd Jimmy Wong bin Abdullah	Member, Non-Independent Non-Executive Director

During FY2025, the NC held one (1) meeting, with all members registered full attendance.

Below is a summary of the key activities undertaken by the NC in the discharge of its duties:

(a) Reviewed the Terms of Reference of the NC;
(b) Reviewed the following Policies:
- Directors' Assessment Policy
- Succession Planning Policy
- Independent Directors' Tenure Policy
- Directors' Fit and Proper Policy;

(c) Determined Directors subject to re-election by rotation;
(d) Reviewed the mix of skills, experience, and other requisite qualities of Directors;
(e) Reviewed the composition of the Board and Board Committees;
(f) Reviewed the independence of the Independent Directors;
(g) Conducted the annual assessment of the effectiveness and performance of the Board, Board Committees and individual Directors;
(h) Reviewed the performance and term of office of the AC; and
(i) Reviewed and assessed Directors' training needs.

A copy of the NC's Terms of Reference is available on the Group's website at https://www.zetrix.com/investor-relations/governance/

Remuneration Committee

The RC is responsible for recommending the remuneration principles and frameworks for members of the Board and Senior Management to the Board. The RC comprises three (3) members, all of whom are Independent Non-Executive Directors. The composition is as follows:

RC Members	Designation
Dato' Sri Mohd Mokhtar bin Mohd Shariff	Chairman, Independent Non-Executive Director
Wong Kok Chau	Member, Independent Non-Executive Director
Dato' Othman bin Semail *(Appointed as RC member on 22 April 2025)*	Member, Independent Non-Executive Director
Dato' Mohd Jeffrey bin Joakim *(Resigned as RC member on 22 April 2025)*	Member, Independent Non-Executive Director

A. BOARD LEADERSHIP AND EFFECTIVENESS *(CONT'D)*

i. Board Responsibilities *(cont'd)*

6. Board Committees *(cont'd)*

Remuneration Committee *(cont'd)*

During the FY2025, the RC held one (1) meeting, with all members registered full attendance (except for Dato' Othman bin Semail who was appointed as member of RC on 22 April 2025). Below is a summary of the key activities undertaken by the RC in the discharge of its duties:

(a) Reviewed the remuneration packages of Executive Directors, Principal Officers, and Senior Management within the Group;
(b) Reviewed and recommended the Directors' fees and benefits payable to the Independent Non-Executive Directors of the Company;
(c) Reviewed the Directors' and Senior Management Remuneration Policy; and
(d) Reviewed the Terms of Reference of the RC.

A copy of the RC's Terms of Reference is available on the Group's website at *https://www.zetrix.com/investor-relations/governance/*.

Risk Management Committee

The RMC is responsible for monitoring the Group's risk management processes, including overseeing the assessment of key strategic and operational risks.

The RMC comprises three (3) members, two (2) of whom are Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director. The composition is as follows:

RMC Members	Designation
Dato' Othman bin Semail *(Appointed as RMC Chairman on 22 April 2025)*	Chairman, Independent Non-Executive Director
Dato' Mohd Jeffrey bin Joakim *(Resigned as RMC Chairman on 22 April 2025)*	Chairman, Independent Non-Executive Director
Wong Kok Chau	Member, Independent Non-Executive Director
Datuk Mohd Jimmy Wong bin Abdullah *(Appointed as RMC member on 22 April 2025)*	Member, Non-Independent Non-Executive Director
Mohaini binti Mohd Yusof *(Ceased as RMC member on 22 April 2025)*	Member, Independent Non-Executive Director

During the FY2025, the RMC held four (4) meetings, with all members registered full attendance except for Dato' Othman bin Semail and Datuk Mohd Jimmy Wong bin Abdullah, who was appointed as Chairman and member of RMC respectively on 22 April 2025 and attended all RMC meetings since their appointment.

Below is a summary of the key activities undertaken by the RMC in the discharge of its duties:

(a) Reviewed quarterly risk assessment reports with the head of departments;
(b) Reviewed internal audit reports on the operations and business processes with in-house internal auditors;
(c) Reviewed the Risk Management Policy; and
(d) Reviewed the Terms of Reference of the RMC.

Further details can be found in the Risk Management and Internal Control Statement set out in this IAR2025.

A copy of the RMC's Terms of Reference is available on the Group's website at https://www.zetrix.com/investor-relations/governance/

A. **BOARD LEADERSHIP AND EFFECTIVENESS** *(CONT'D)*

i. **Board Responsibilities** *(cont'd)*

6. **Board Committees** *(cont'd)*

Audit Committee

The AC assists in providing oversight of the Group's financial reporting, disclosure, regulatory compliance, and monitoring of internal control processes. Additionally, the AC reviews the quarterly financial results, unaudited and audited financial statements, internal and external audit reports, reportable related party transactions, conflict of interest and potential conflict of interest situations.

The composition, number of meetings held, and a description of the activities carried out by the AC during the year are detailed in the AC Report as set out in this IAR2025.

A copy of the AC's Terms of Reference is available on the Group's website at https://www.zetrix.com/investor-relations/governance/

7. **Board Charter**

The Group has established a Board Charter to promote high standards of corporate governance. The Board Charter provides guidance and clarity to Directors and Management regarding the roles of the Board and its Committees. It outlines the key values and principles of the Group, as well as the duties and responsibilities of the Board, the Chairman of the Board, the Group Managing Director, Independent Directors and Board Committees. The Board Charter also provides structured guidance and ethical standards for the Board to follow in discharging their duties and operating practices.

The Board has a formal schedule of matters reserved for its deliberation to ensure robust governance practices are in place for the Group. These schedules of matters reserved include:

- Conflict of interest issues relating to a substantial shareholder or a Director including approving related party transactions;
- Material acquisitions and disposal of assets not in the ordinary course of business including significant capital expenditures;
- Strategic investments, mergers and acquisitions and corporate exercises;
- Limits of authority;
- Treasury policies;
- Risk management policies;
- Key human resource issues; and
- Business plans.

The Board Charter is reviewed annually by the Board to ensure it remains aligned with changes in legislations and best practices, maintaining its effectiveness and relevance to the Board's objectives.

A copy of the Board Charter is available on the Group's website at https://www.zetrix.com/investor-relations/governance/

8. **Code of Conduct, Code of Ethics, Code of Business Ethics and Conflict of Interest Policy**

The Group has established a Code of Conduct, Code of Ethics, and Code of Business Ethics to promote a corporate culture that encourages ethical conduct throughout the organisation. The Board is committed to fostering this culture across the Group.

The Code of Conduct is founded on principles of trust, integrity, responsibility, excellence, loyalty, commitment, dedication, discipline, diligence and professionalism. The Code of Ethics is based on the principles of sincerity, integrity, transparency, accountability and corporate social responsibility. The Code of Business Ethics outlines the standards of ethical business practices and conduct expected from all business associates. The Group upholds these principles and values in its dealings with employees, customers, suppliers, and business partners.

A. BOARD LEADERSHIP AND EFFECTIVENESS *(CONT'D)*

i. Board Responsibilities *(cont'd)*

8. Code of Conduct, Code of Ethics, Code of Business Ethics and Conflict of Interest Policy *(cont'd)*

Directors, officers, and employees of the Group are required to observe, uphold, and maintain high standards of integrity in carrying out their roles and responsibilities. They must comply with relevant laws, regulations, and the Group's policies. Ongoing training on the Code of Conduct, Code of Ethics, Code of Business Ethics, and general workplace behaviour is provided to employees to ensure that they continuously uphold high standards of conduct while performing their duties.

In line with the Malaysian Anti-Corruption Commission (Amendment) Act 2018, the Group has established an Anti-Bribery and Anti-Corruption Framework. This framework outlines the Group's stance against bribery and corruption and sets out adequate procedures for managing bribery and corruption risks across its businesses, regardless of the country of operation. Following the establishment of this framework, the Group has adopted the Anti-Bribery and Anti-Corruption Policy and Anti-Bribery Procedures for Managing Stakeholders.

The Company upholds high standards of care, skill and fair dealing to ensure that conflicts of interest are properly managed and mitigated in line with the Group's business standards. To this end, the Company reviewed its Conflict of Interest Policy on 26 February 2026. This policy outlines the disclosure obligations for each Director and member of Key Senior Management of the Group regarding potential or actual conflicts of interest in an effective manner. The Conflict of Interest Policy is periodically reviewed and updated as and when necessary.

In addition, the agenda for quarterly Board meetings includes a fixed item for the disclosure of interests in contracts, conflicts of interests, potential conflicts of interests, proposed contracts and property. This serves as a reminder for Directors to disclose any conflicts of interests or relationships that could affect their role as Director of the Company.

Notices regarding the closed period for dealing in Zetrix AI Shares are issued to Directors, Senior Management, and relevant employees on a quarterly basis. These notices specify the timeframe during which they are prohibited from dealing in Zetrix AI Shares, unless they comply with the procedures for dealings during closed period as stipulated in the MMLR of Bursa Securities.

Copies of the Code of Conduct, Code of Ethics and Code of Business Ethics, Anti-Bribery and Anti-Corruption Policy, Anti-Bribery Procedures for Managing Stakeholders and Conflict of Interest Policy are available on the Group's website at https://www.zetrix.com/investor-relations/governance/

9. Whistle Blowing Policy and Procedures

The Group has adopted a Whistle Blowing Policy, recognising that a robust whistle blowing framework enhances good governance, reinforces accountability, strengthens risk management, and promotes ethical corporate practices. This policy encourages the reporting of serious concerns regarding any wrongdoings within the Group.

The policy outlines clear procedures, including when, how, and to whom concerns about actual or suspected misconduct should be reported. The identity of the whistleblower is kept strictly confidential, and protection is accorded to the whistleblower against any form of reprisal or retaliation. All concerns must be submitted in writing and forwarded in a sealed envelope to either the Chairman of the AC, the Group Managing Director or the Head of the Human Resource Department.

In addition to the Whistle Blowing Policy, the Group has implemented the following policies:

- Corporate Disclosure Policies and Procedures
- Directors and Senior Management's Remuneration Policy
- Directors' Assessment Policy
- Human Rights Policy
- Non-Discrimination and Equal Employment Opportunity Policy
- Insider Dealing Policy
- Risk Management Policy
- Safety and Health Policy
- Directors' Fit and Proper Policy
- Succession Planning Policy
- Independent Director Tenure Policy
- Conflict of Interest Policy

A. BOARD LEADERSHIP AND EFFECTIVENESS *(CONT'D)*

i. Board Responsibilities *(cont'd)*

10. Sustainability

The Group recognises the importance of sustainability relating to ESG including their associated risks and opportunities. To demonstrate the Board's commitment to integrating sustainability principles into its strategies, policies, and operations, the Board has adopted the Environmental Policy, Sustainability Policy, and Statement of Commitment to Addressing Climate Change Risks and Impacts.

The Group is committed to continuously disclosing its ESG targets and performance and, when necessary, communicating these efforts to stakeholders.

Detailed information pertaining to the Group's sustainability initiatives can be found in the Sustainability Statement of this IAR2025.

Copies of the Environmental Policy, Sustainability Policy and Statement of Commitment to Addressing Climate Change Risks and Impacts are available on the Group's website at https://www.zetrix.com/investor-relations/governance/

11. Company Secretary

All Directors have unrestricted access to the independent professional advice and the services of the Company Secretary on matters related to compliance with laws, rules, procedures, and regulations affecting the Group. The Board is confident in the competency of the current Company Secretary in effectively supporting the Board's functions. However, should the Company Secretary fail to fulfil his role effectively, the Board retains the authority to remove and appoint a successor as necessary.

The Board is supported by a qualified and competent Company Secretary, who plays a crucial role in advising the Board on the Group's constitution, policies, procedures, and compliance with relevant regulatory requirements, codes, guidance and legislation. The Company Secretary is a fellow member of the Malaysian Institute of Chartered Secretaries and Administrators ("**MAICSA**") and holds a Practicing Certificate issued by the Companies Commission of Malaysia ("**CCM**"). Directors have unrestricted access to the advice and services of the Company Secretary in relation to the Board's affairs.

The Company Secretary continuously keeps abreast of developments in the capital market environment, regulatory changes, and corporate governance practices by attending relevant conferences and training programmes. He also fulfils the continuous professional development programmes requirements mandated by the CCM and MAICSA for practising company secretaries. The Board is satisfied with the performance and support provided by the Company Secretary in discharging his functions, duties and responsibilities.

In addition, the Company Secretary is accountable to the Board and responsible for the following:

- Advising the Board on its roles and responsibilities;
- Providing guidance on corporate governance and compliance with the MMLR of Bursa Securities;
- Ensuring adherence to Board procedures and applicable regulations;
- Maintaining Board records and ensuring the effective management of the Company's statutory records;
- Preparing comprehensive minutes of Board proceedings and ensuring that key decisions and discussions are accurately documented;
- Facilitating effective communication between the Board and Management;
- Providing full access to Board-related services and carrying out other responsibilities as assigned by the Board from time to time; and
- Coordinating the preparation of Board agendas and papers.

A. **BOARD LEADERSHIP AND EFFECTIVENESS** *(CONT'D)*

II. **Board Composition**

1. **Composition and Diversity**

The Directors are of the opinion that the current Board size and composition are adequate and appropriate for facilitating effective decision-making, given the scope and nature of the Group's businesses and operations. The Board maintains an appropriate balance of expertise, skills, and attributes among its Directors, reflecting their diverse backgrounds and competencies. These competencies include finance, accounting, legal, technology, and other relevant industry knowledge, as well as entrepreneurial and management experience, and familiarity with regulatory requirements and risk management.

During the financial year, the Board consists seven (7) members, consisting of one (1) Executive Chairman, one (1) Group Managing Director, four (4) Independent Non-Executive Directors, and one (1) Non-Independent Non-Executive Director, as follows:

Name	Designation and Directorate	Age	Gender
Dato' Dr Norraesah binti Haji Mohamad	Executive Chairman	78	Female
Wong Thean Soon	Group Managing Director	55	Male
Wong Kok Chau	Independent Non-Executive Director	57	Male
Datuk Mohd Jimmy Wong bin Abdullah	Non-Independent Non-Executive Director	64	Male
Dato' Sri Mohd Mokhtar bin Mohd Shariff	Independent Non-Executive Director	69	Male
Dato' Othman bin Semail	Independent Non-Executive Director	65	Male
Mohaini binti Mohd Yusof	Independent Non-Executive Director	59	Female

On 22 April 2025, Dato' Mohd Jeffrey bin Joakim resigned as the Independent Non-Executive Director of the Company.

The composition of the Board complies with Paragraph 15.02 of the MMLR of Bursa Securities and the recommended Practice 5.2 of MCCG.

The majority of the Board comprises Independent Directors, ensuring that they can exercise independent judgment on the Group's affairs.

All Directors of the Company hold not more than five (5) directorships in public listed companies, in compliance with Paragraph 15.06(1) of the MMLR of Bursa Securities.

2. **Independency of Independent Directors**

The Board has adopted a 9-year tenure policy for Independent Non-Executive Directors, stipulating that the tenure of an Independent Director shall not exceed a cumulative term of nine (9) years without further extension. If the Board wishes to retain a Director who has served beyond nine (9) years, the Director shall be re-designated as Non-Independent, subject to the NC's review and recommendations to the Board. As of the date of this statement, none of the Independent Directors have served the Company beyond nine (9) years.

Independent Directors play a crucial role in corporate accountability, providing unbiased views and impartiality to the Board's deliberations and decision-making process. They ensure that matters brought before the Board are given due consideration, thoroughly discussed, and examined, taking into account the interests of all stakeholders. The Board, through the NC, assesses each Director's independence annually to ensure ongoing compliance with this requirement.

The NC is satisfied that the Independent Directors are independent of Management and free from any business or other relationships that could interfere with the exercise of independent judgement, objectivity, and the ability to act in the best interest of the Group.

A. BOARD LEADERSHIP AND EFFECTIVENESS *(CONT'D)*

II. Board Composition *(cont'd)*

3. Appointment of Board and Senior Management

The Board comprises individuals with extensive complementary knowledge, competencies, and expertise, enabling them to make active, informed, and positive contributions to the Group's strategic direction and development. The appointment of the Board and Senior Management is based on objective criteria, merit, and with due regard for diversity in skills, experience, age, cultural background, and gender.

The NC assesses the suitability of candidates before formally considering and recommending them for appointment to the Board. The NC considers and evaluates candidates based on their required skills, knowledge, expertise, competence, experience, characteristics, and professionalism. For the appointment of Independent Directors, additional considerations is given to whether the candidates meet the independence requirements as defined in MMLR of Bursa Securities and the time commitment expected from them to attend to the Company's matters, including Board meetings, Board Committee meetings, EGMs, and AGMs.

The Board has adopted a Directors' Fit and Proper Policy to assess the fitness and propriety of candidates before their appointment or re-election as Directors of the Company and its subsidiaries. This policy ensures that any individual appointed or re-elected as a Director within the Group ("**Responsible Person**") possesses the character, experience, integrity, competence, and time to effectively discharge his/her role as a Director. The Directors' Fit and Proper Policy is available on the Company's website.

The Board follows formal and transparent procedures when appointing Directors as outlined below:

- Role Definition: The NC prepares a description of the desired characteristics for the new Director.
- Candidate Identification: The NC seeks professional advice, as and when necessary, to identify a shortlist of suitable candidates. Nominations may also be proposed by the Group Managing Director, other senior executive Director, or shareholder for considerations.
- Interview and Evaluation: Candidates are interviewed by at least two (2) members of the NC. Their evaluations are circulated to all the members of the NC, and a target appointment date is fixed.
- Recommendation: The NC makes a majority decision in recommending the appointment to the Board.
- Board Decision: The Board selects the best candidate through a ballot or majority decision and passes a Board resolution to appoint the candidate.
- Written Consent: The nominee's written consent to act, if elected, is secured.
- Transparency: The NC ensures an open and transparent appointment process, which may include public advertisements or direct approaches to suitable individuals or organisations.
- Board Composition: The NC considers the overall composition and balance of the Board during the appointment process.

4. Gender Diversity

The Board acknowledges the importance of promoting gender diversity within its composition and strives to increase female participation at both the Board and Senior Management levels. However, the Board has decided not to set specific targets, as the Board believes that having the right mix of skills and expertise for these positions is more crucial.

The Board does not have a specific policy on setting targets for the appointment of female candidates to the Board. With the current composition of two (2) female Directors, representing approximately 30% of women on the Board, the Board is of the opinion that its members possess the necessary knowledge, experience, diverse range of skills, and competence to effectively discharge their duties and responsibilities. Nevertheless, the NC will continue to take steps to ensure that suitable female candidates are considered as part of its recruitment process.

A. BOARD LEADERSHIP AND EFFECTIVENESS *(CONT'D)*

II. Board Composition *(cont'd)*

5. Identifying Suitable Candidates

The Board deliberates on any proposed appointment of a new member based on the qualifications and experience of the candidate. The NC assesses the suitability of potential candidates for appointment to the Board based on an internal policy that outlines the required criteria and skill sets for Board members. In identifying suitable candidates for Board appointments, the Board may engage independent search firms if necessary.

6. Chairman of the NC

The NC is led by Mohaini binti Mohd Yusof, an Independent Non-Executive Director. She oversees succession planning and appointment of Board members and Senior Management. The NC conducts an annual review of Board effectiveness and skill assessments, which provide relevant information on the Group's needs and enable the NC to source suitable candidates when required.

7. Annual Evaluation

The NC is responsible for evaluating the performance and effectiveness of the entire Board, its Board Committees, and individual Directors on a yearly basis. Led by the NC's Chairman and supported by the Company Secretary, the evaluation process utilises questionnaires. The NC reviews the evaluation results, identifies areas for continuous improvement, and uses these findings as the basis for recommending relevant Directors for re-election at the AGM.

On 26 February 2026, the NC assessed the effectiveness of the Board, its Board Committees, and the contributions of each Director by identifying strengths and areas for improvement. The assessment criteria for the Board and individual Directors includes a mix of skills, knowledge, diversity, size, experience, core competencies, and contributions. The Board Committees were evaluated based on their roles and responsibilities, scope of knowledge, frequency and duration of meetings, the provision of sufficient and timely information to the Board, and their overall effectiveness and efficiency in discharging their functions.

The Board evaluation comprises the following components:

- Performance evaluation of the Board and its various Board Committees;
- Directors' peer evaluation; and
- Assessment of the independence of the Independent Directors.

The assessment focuses on four (4) main areas:

- Board structure;
- Board operations;
- Roles and responsibilities of:
  - (i) the Board;
  - (ii) the Chairman; and
  - (iii) the Board Committees, and
- Elements of ESG.

The Directors' peer evaluation assesses their abilities, competencies, calibre, personality, technical knowledge, objectivity, level of participation in Board and Board Committee meetings, and contribution to Board processes.

Any appointment of a new Director to the Board or Board Committee is recommended by the NC for consideration and approval by the Board. In accordance with the Constitution of the Company, one-third (1/3) of the Directors for the time being shall retire from office at each AGM. The retiring Directors shall be eligible for re-election. The Constitution of the Company also stipulates that all Directors shall retire at least once every three (3) years.

A. BOARD LEADERSHIP AND EFFECTIVENESS *(CONT'D)*

II. Board Composition *(cont'd)*

7. Annual Evaluation *(cont'd)*

During the year, the Board conducted an internally facilitated Board assessment. The results and recommendations from the evaluation of the Board and its Board Committees were reported to the Board for full consideration and action. The Board was satisfied with the outcome, concluding that the skills and experience of the current Directors meet the requirements of the skills matrix and that the Chairman of the Board demonstrates the leadership to safeguard stakeholders' interests and drive the development of the Group.

Pursuant to Paragraph 15.20 of the MMLR of Bursa Securities, the NC of a listed issuer must review the term of office and performance of the AC and each of its members annually to determine whether the AC members have carried out their duties in accordance with their Terms of Reference. The NC reviewed and assessed the performance of each AC member and was satisfied with the AC's overall effectiveness and the performance of AC members.

The NC also considered the evaluation results when recommending Directors for re-election at the forthcoming AGM of the Company. The Directors standing for retirement by rotation pursuant to the Constitution of the Company, and subject to re-election at the forthcoming AGM are Dato' Dr Norraesah binti Haji Mohamad, and Datuk Mohd Jimmy Wong bin Abdullah. The NC conducted a fit and proper assessment on the Directors subject to re-election and was satisfied with the outcome of the assessments.

III. Remuneration

The objectives of the Directors and Senior Management's Remuneration Policy and the Terms of Reference of the RC are to provide fair and competitive remuneration to Directors and Senior Management, enabling the Group to attract and retain Directors and Senior Management of the calibre required to run the Group successfully. The RC is responsible for developing the Directors and Senior Management's Remuneration Policy, and determining the remuneration packages for Directors, Group Managing Director, and Senior Management. However, the ultimate responsibility for approving these remuneration packages lies with the Board.

In line with the Directors and Senior Management's Remuneration Policy, the remuneration packages for the Executive Directors comprises a fixed component (i.e. salary, allowance and etc.) and a variable component (i.e. bonus, benefit-in kind and etc.). The variable component is tied to the Group's overall financial performance each financial year. This structure is designed to align with the Group's strategy, balancing motivation and challenge for the Board to deliver e business priorities and strong performance while driving the long-term sustainable success of the Group.

The level of remuneration for Non-Executive Directors reflects their experience and level of responsibility undertaken by them. Non-Executive Directors will receive a fixed fee, with additional fees for serving on Board Committees. The Chairman of the NC, RC, RMC, or AC may receive higher fee for serving as Chairman of the respective committees. The fees for Non-Executive Directors are determined by the Board and approved by shareholders at the AGM. No Director is involved in deciding their own remuneration.

During the financial year under review, the RC reviewed the remuneration for Directors and Senior Management. The remuneration packages were deemed comparable to industry norms, reflecting their level of responsibilities and the performance of the Group The remuneration policies and procedures governing the remuneration of Executive Directors, Non-Executive Directors and Senior Management are available in the Directors and Senior Management's Remuneration Policy, published on the Company's website.

The details of the remuneration of the Board and top five (5) Senior Management, on a named basis, for the FY2025 were disclosed in the Corporate Governance Report for FY2025.

A copy of the Directors and Senior Management's Remuneration Policy is available on the Group's website at https://www.zetrix.com/investor-relations/governance/

B. EFFECTIVE AUDIT AND RISK MANAGEMENT

I. Audit Committee

The current AC comprises exclusively Independent Non-Executive Directors, all of whom are financially literate and possess a sufficient understanding of the Group's business. Additionally, all the members of the AC undertake continuous professional development to remain updated on relevant developments in accounting and auditing standards, practices, and rules. The composition of the AC is presented in the AC Report in this IAR2025.

The Chairman of the AC is not the Chairman of the Board, ensuring the objectivity of the Board's review of the AC's findings and recommendations remains intact.

The AC has adopted a Terms of Reference that outlines its goals, objectives, duties, responsibilities, and criteria for the composition of the AC. This includes a provision that a former key audit partner of the Group must observe a cooling-off period of at least three (3) years before being eligible for appointment to the AC. Currently, none of the AC members is a former key audit partner involved in auditing the Group.

The Board is responsible for presenting a clear, balanced, and understandable assessment of the Group's performance and position through the annual audited financial statements and interim financial statements presented quarterly to the shareholders. The AC is entrusted to assist the Board by reviewing the Group's financial reporting process, ensuring the accuracy of its financial results, and scrutinising disclosed information for accuracy, adequacy, completeness, and compliance with accounting standards.

The Board places significant emphasis on the objectivity and independence of the external auditors. Through the AC, the Board maintains a transparent relationship with the external auditors, seeking professional advice on the internal controls and ensuring compliance with applicable accounting standards. The AC is empowered to communicate directly with the external auditors to address any concerns at any time.

The external auditors would meet with the AC at least twice (2) a year without the presence of Executive Board members and Management to discuss matters related to the Group and its audit activities. During these meetings, the external auditors highlight and discuss the nature and scope of the audit, audit programmes, internal controls, and any other issues requiring the attention of the AC or the Board.

The AC members are financially literate and possess a strong understanding of the Company's business and matters under the purview of the AC, including the financial reporting process. The AC members undertake continuous professional development to stay updated on relevant developments in accounting and auditing standards, practices, and rules as needed.

The AC ensures the external audit function remains independent of the activities it audits. It reviews contracts for the provision of non-audit services by the external auditors to prevent conflicts of interests. The excluded services include management consulting, internal audit, and standard operating policies and procedures documentation.

For FY2025, the fees paid to the external auditors, TGS TW PLT and its affiliated firms, are disclosed in the Additional Compliance Information section of this IAR2025.

The external auditors have confirmed to the AC that they have maintained independence throughout the audit engagement, in accordance with the independence criteria set by the Malaysian Institute of Accountants.

Based on the AC's assessment of the External Auditors, the Board is satisfied with the independence, quality of service, and adequacy of resources provided by the External Auditors during the annual audit for FY2025. Accordingly, the Board has recommended the re-appointment of the External Auditors for the approval of shareholders at the forthcoming AGM.

Further details on the roles and responsibilities of the AC can be found in the AC Report included in this IAR2025.

B. EFFECTIVE AUDIT AND RISK MANAGEMENT *(CONT'D)*

II. Risk Management and Internal Control Framework

The Board is ultimately responsible for effectively managing risks across the Group, determining its risk appetite, and ensuring that each business area implements appropriate internal controls. To achieve this objective, the Group has adopted a Risk Management Policy. The Group's risk management systems are designed to manage, mitigate, and eliminate risks (where possible) to achieve business objectives. However, these systems can only provide reasonable, not absolute assurance against material misstatement or loss.

The Board has delegated its responsibility for reviewing the effectiveness of the Group's internal control systems to the RMC. This includes oversight of all material controls, such as financial, operational, compliance, and risk management systems. The RMC is further supported by various sources of internal assurance within the Group to assess the adequacy and effectiveness of existing risk controls.

To implement an internal audit function, the Group has outsourced this function as the most cost-effective solution. For FY2025, the independent third-party service provider for the internal audit services was Vaersa Advisory Sdn. Bhd. ("**Vaersa**" or "**Internal Auditors**"), which reported directly to the AC as specified in the Terms of Reference of the AC. The Internal Auditors perform their functions in accordance with the annual Internal Audit Plan, approved by the AC. Vaersa has approximately three (3) audit personnel assisting the person responsible for the internal audit. Details of the person responsible for the internal audit are as follows:

Name	:	Quincy Gan Hoong Huat
Qualification	:	Associate of Chartered Certified Accountant
Independence	:	No family relationship with any Director and/or major shareholder of the Company
Public Sanction or penalty	:	No convictions for any offences within the past five (5) years (other than traffic offences, if any) and no public sanctions or penalties by the relevant regulatory bodies during the financial year.

Further information can be found in the Risk Management and Internal Control Statement and the Management Discussion and Analysis included in this IAR2025.

C. INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

I. Communication with Stakeholders

The Board recognises that effective communication with stakeholders is essential to the Group's sustainability. Accordingly, stakeholders are informed of all material business events and risks in a factual, timely, and widely accessible manner. The Board has formalised a Corporate Disclosure Policy and Procedure not only to comply with the disclosure requirements stipulated in the MMLR of Bursa Securities, but also to designate individuals authorised to approve and disclose material information to stakeholders.

The Board acknowledges the importance of fostering effective two-way communication with investors and analysts to enhance their understanding of the Group's vision, strategies, developments, and financial prospects. A variety of engagement initiatives, including direct meetings and dialogues with stakeholders, are conducted regularly to strengthen mutual understanding.

The Group promptly disseminates its financial performance, major corporate developments, and other relevant information to shareholders and investors through quarterly results announcements, the annual report, corporate announcements to Bursa Securities, and press conferences. It is the Group's practice to ensure that all material information for public disclosure - including annual and quarterly financial statements, press releases, and presentations to investors, analysts, and the media - is factual, reviewed internally for accuracy, and expressed in a clear and objective manner.

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

I. Communication with Stakeholders *(cont'd)*

The Group's corporate website features a dedicated Investor Relations section, providing comprehensive information on the Group, including announcements to Bursa Securities, share price information, and details on the Group's corporate and governance structure. Stakeholders can also subscribe to e-mail alerts via the Investor Relations page.

II. Conduct of General Meetings

The AGM serves as the principal forum for dialogue with shareholders, allowing shareholders to review the Group's performance through the IAR and pose questions to the Board for clarification. To ensure shareholders have sufficient time to review the IAR, it is circulated at least twenty-eight (28) clear days before the date of the AGM. Shareholders are encouraged to appoint a proxy to vote on the proposed resolutions if they are unable to attend the meeting.

The 24th AGM of the Company was conducted as a physical meeting. Before the commencement of the AGM, shareholders were provided ample opportunity to submit questions regarding the IAR, proposed resolutions, and the business of the Company or the Group. The Board, Senior Management, External Auditors and other advisors were present to address shareholders' concerns and provide necessary clarification.

During the 24th AGM, shareholders were presented with an overview of the Group's performance and significant activities undertaken during the financial year under review. Shareholders actively participated in the meeting, including submitting questions in real-time submission. Remote voting facilities were also provided, allowing shareholders to cast their votes electronically during the 24th AGM.

In line with the MMLR of Bursa Securities, the Company has implemented and will continue to utilise poll voting for all proposed resolutions set out in the notice of any general meeting. To ensure transparency and accuracy, an independent scrutineer is appointed to tabulate and validate votes cast at general meeting of the Company.

The proceedings of all meetings are recorded by the Company Secretary and the minutes of the general meetings are made available for inspection on the Company's website.

The Board is pleased to present the AC Report for the FY2025.

The AC serves as a key oversight committee, assisting the Board in discharging its statutory and fiduciary responsibilities, in particularly, financial reporting, internal controls, and risk management, alongside ensuring strict adherence to regulatory requirements. The AC is committed in safeguarding the integrity and reliability of the Group's financial statements, ensuring full compliance with the Malaysian Financial Reporting Standards and MMLR of Bursa Securities. Furthermore, the AC provides independent oversight on both internal and external audit functions, reinforcing the Group's governance framework while promoting a culture of transparency and institutional accountability.

AUDIT COMMITTEE AT A GLANCE

Members

During FY2025, the AC comprised three (3) members, all of whom are Independent Non-Executive Directors. This composition ensures robust and impartial oversight in full compliance with Paragraph 15.09(1) of the MMLR of Bursa Securities.

In line with regulatory standards, the AC provides the following safeguards:

- Financial expertise: at least one (1) member is a qualified accountant and a member of the Malaysian Institute of accountants (MIA), ensuring specialized financial literacy during deliberations.

- Independence: Only Independent Non-Executive Directors on the AC, reinforcing the AC's commitment to direct accountability and consistent governance.

For FY2025, the AC members were as follows:

Name of AC Members	Position
Wong Kok Chau	Chairman, Independent Non-Executive Director
Dato' Othman bin Semail *(Appointed as AC member on 22 April 2025)*	Member, Independent Non-Executive Director
Mohaini binti Mohd Yusof	Member, Independent Non-Executive Director
Datuk Mohd Jimmy Wong bin Abdullah *(Ceased as AC member on 22 April 2025)*	Member, Non-Independent Non-Executive Director

All members of the AC are financially literate and possess the requisite skills to analyse and interpret financial statements effectively. Their collective expertise ensures the AC discharges its duties with precision, providing robust oversight of the Group's financial reporting and internal control systems. This proficiency is instrumental in safeguarding the Company's interests, upholding transparency, and reinforcing stakeholder confidence in the integrity of our financial disclosures.

AUDIT COMMITTEE AT A GLANCE (CONT'D)

Meetings

During FY2025, the AC convened six (6) meetings to discharge its duties effectively. To ensure informed deliberations, a comprehensive meeting pack, which includes the agenda and supporting documents were circulated to all AC members at least five (5) business days prior to each meeting. This allowed the AC sufficient time for a thorough review and preparation. These sessions facilitated robust discussions and rigorous challenges to Management's assumptions, particularly concerning financial reporting and internal control assessments. This disciplined approach underscores the AC's commitment to transparency, accountability, and the highest standards of corporate governance.

The attendance of the AC members during FY2025 was as follows:

Name of AC Members	Meetings Attended
Wong Kok Chau	6/6
Dato' Othman bin Semail *(Appointed as AC member on 22 April 2025)*	4/4
Mohaini binti Mohd Yusof	6/6
Datuk Mohd Jimmy Wong bin Abdullah *(Ceased as AC member on 22 April 2025)*	2/2

The profile of the AC members can be found in the Board of Directors' Profile as set out in this IAR2025.

The Company Secretary or their designated representative attended all AC meetings to provide essential secretarial support in accordance with the AC's Terms of Reference. To ensure robust oversight, key stakeholders including external auditors, outsourced internal auditors, and Senior Management—were invited to specific meetings. Their participation facilitated direct communication and timely clarifications on audit findings, internal controls, and Group operations.

To uphold transparency, minutes for each meeting were prepared and distributed electronically and in hardcopy to all AC members and the Board. Furthermore, the AC Chairman regularly briefed the Board on key deliberations and recommendations, fostering alignment and collaboration on strategic matters.

During the financial year under review, the AC held separate private sessions with both the outsourced internal auditors and external auditors, without the presence of Executive Board members and Senior Management. These independent sessions provided a platform for candid dialogue regarding significant audit findings, internal control matters, and any other pertinent issues identified by the auditors.

This independent engagement allows auditors to freely raise concerns and insights, and seek clarifications directly from the AC. This approach reinforced the AC's commitment to independent oversight and effective governance.

The dates of meetings were as follows:

Outsourced Internal Auditors	External Auditors
20 May 2025	28 April 2025
22 August 2025	19 November 2025

SUMMARY OF ACTIVITIES UNDERTAKEN BY THE AC

During FY2025, the AC diligently discharged its oversight responsibilities in accordance with MMLR of Bursa Securities, the MCCG, and Terms of Reference of the AC. The key activities undertaken included:

Financial Reporting

In overseeing the Group's financial reporting process, the AC conducted detailed assessments of both the unaudited quarterly financial results and the annual audited financial statements ("Financial Reports"). These reviews were designed to verify strict adherence to Malaysian Financial Reporting Standards, International Financial Reporting Standards, and relevant regulatory guidelines. Prior to submission to the Board for approval, the AC engaged in thorough deliberations with Management and the External Auditors, scrutinising critical accounting policies, significant judgements, and key estimates to ensure the fairness, reliability, and completeness of the financial disclosures. This structures review process facilitated the timely and accurate submission of the Group's financial statements to Bursa Securities, reinforcing the Group's commitment to accountability and high standards of financial integrity.

Annual Report

The AC played a pivotal role in reviewing the Annual Report, ensuring that all disclosed components met regulatory expectations and best practices. This included an in-depth evaluation of the Audit Committee Report, Sustainability Statement, Corporate Governance Overview, Corporate Governance Statement, Corporate Governance Report, Directors' Responsibility Statement, alongside the annual audited financial statements of the Group. Each section was examined for consistency, completeness, and alignment with Bursa Securities' disclosure requirements and MCCG recommendations. Through this comprehensive review, the AC ensured that the Annual Report provided stakeholders with a transparent, accurate, and holistic view of the Group's governance framework, financial performance, and sustainability initiatives.

External Audit

The AC exercised rigorous oversight of the external audit process throughout FY2025. Prior to commencement of the annual audit, the AC reviewed and approved the Audit Planning Memorandum presented by the external auditors, ensuring clear alignment between the proposed audit scope, objectives, and the Group's operational and financial reporting requirements. This preliminary review enabled the AC to evaluate the appropriateness of the audit methodology, risk assessment, and materiality thresholds, while confirming coverage of all critical financial areas.

During the audit cycle, the AC maintained regular engagement with the external auditors through structured progress updates. Notably, the AC held private sessions with the auditors, conducted without the presence of executive Board members and Senior Management. These exclusive sessions fostered open discussions on sensitive audit matters, emerging accounting issues, and potential areas of concern, thereby strengthening the quality and independence of the audit process.

The AC conducted a thorough evaluation of the Audit Review Memorandum containing the auditors' findings and observations. This included detailed examination of significant accounting judgements, key audit matters, and any internal control deficiencies identified during the audit process. The AC ensured that Management implemented appropriate and timely corrective actions for all material findings.

In upholding the highest standards of audit independence, the AC performed its annual assessment of the external auditors' objectivity, competence, and effectiveness. This evaluation considered the auditors' technical expertise, resource allocation, audit quality indicators, and compliance with the Malaysian Institute of Accountants' By-Laws on independence. The external auditors provided written confirmation of their independence throughout the engagement, which the AC verified through its own independent checks.

Prior to recommending the auditors' re-appointment to the Board, the AC conducted a rigorous review of the audit fees proposal, benchmarking them against industry standards to ensure they reflected the scope and complexity of the engagement. The AC satisfied itself that the proposed fees would not compromise audit quality or independence, and represented fair value for the Group.

SUMMARY OF ACTIVITIES UNDERTAKEN BY THE AC (CONT'D)

Internal Audit

The AC maintained rigorous oversight of the Group's Internal Audit ("**IA**") function throughout FY2025, ensuring its effectiveness as a core component of the governance framework. The AC systematically reviewed all IA reports, focusing on identified control weaknesses and the corresponding corrective action plans developed by Management. Through this process, the AC verified that all recommendations were appropriately prioritised and assigned realistic implementation timelines, while monitoring progress through regular follow-up reviews to ensure timely resolution of control deficiencies.

In its oversight role, the AC conducted a comprehensive evaluation of the annual internal audit plan prepared by the outsourced IA firm. The AC assessed whether the proposed audit universe adequately covered all material business units, functions, and risk areas, with special emphasis on high-risk operations and key control processes. The AC ensured the plan incorporated a risk-based methodology aligned with the Group's enterprise risk management framework, while maintaining sufficient flexibility to address emerging risks. This thorough review process guaranteed that audit resources were optimally allocated to areas of greatest significance to the Group's control environment.

The AC performed an annual assessment of the effectiveness and independence of the outsourced IA function. This evaluation considered multiple dimensions including:

- The adequacy of staffing levels and technical competencies
- Adherence to the International Standards for the Professional Practice of Internal Auditing
- The quality and depth of audit work performed
- The function's organisational independence and direct reporting lines to the AC
- The implementation status of prior audit recommendations

Through this active engagement with both IA and senior management, the AC ensured the IA function maintained its objectivity while providing valuable assurance over the Group's effectiveness of risk management and internal control systems. The AC oversight contributed significantly to the continuous enhancement of the Group's control environment and governance practices.

Related Party Transactions

The AC reviewed related party transactions entered into by the Group on a quarterly basis to ensure they were conducted at arm's length and on normal commercial terms, safeguarding the interests of minority shareholders. Through rigorous examination and clarification, the AC ensured that these transactions complied with regulatory requirements and corporate governance standards. This oversight is vital in mitigating potential conflicts of interest and ensuring transparency and fairness in the Group's dealings with related parties.

Conflict of Interest

In alignment with the MMLR, the AC has assumed an expanded governance role in the systematic identification, review, and mitigation of conflicts of interest involving Key Persons within the Group. This enhanced mandate encompasses all Directors, key Senior Management, and legal representatives, ensuring comprehensive oversight of potential conflicts across the organisation.

To strengthen the Group's governance framework, the AC undertook the following measures:

- Developed and implemented an enhanced Conflict of Interest Policy
- Established quarterly disclosure and review procedures for all Key Persons
- Monitored and evaluated all disclosed conflicts of interest to ensure they do not impair the Group's interest
- Implemented appropriate mitigation measures
- Reported material findings to the Board

This structured approach ensures full compliance with regulatory requirements while upholding the Group's governance integrity.

SUMMARY OF ACTIVITIES UNDERTAKEN BY THE AC (CONT'D)

Others

The AC reviewed its Terms of Reference to ensure that the Company has implemented most of the good practices recommended in the MCCG. This comprehensive review process aimed to align the AC's functions and responsibilities with best practices in corporate governance, enhancing transparency, accountability, and effectiveness within the Company's governance framework. The AC updated its Terms of Reference in FY2025 to incorporate new conflict of interest requirements from Bursa Securities amended MMLR, aligned with MCCG best practices, and strengthened oversight effectiveness.

The AC maintained robust whistleblowing mechanisms, though no cases were reported in FY2025. The policy ensures confidential reporting channels, protection against retaliation, and proper investigation protocols.

The AC completed the annual evaluation process for AC members through self-assessment and peer evaluation. This structured evaluation framework allows AC members to assess their individual performance and contribution to the AC's effectiveness. By fostering continuous improvement and accountability, the evaluation process enhances the AC's governance capabilities and ensures optimal performance of oversight duties.

TRAINING AND EDUCATION

During the financial year, the AC members attended individually or collectively seminar(s), conference(s) and/or training(s) to continuously upgrade their skills and to keep abreast of current developments to enhance their knowledge and enable them to discharge their duties more effectively.

INTERNAL AUDIT FUNCTION

The Internal Audit ("**IA**") function is a core component of the Group's governance framework, providing independent assurance on the effectiveness of risk management, internal controls, and compliance processes. During FY2025, the IA function was outsourced to Vaersa, an independent professional audit firm. To ensure objectivity, the IA function reports directly to the AC. The AC maintained rigorous oversight to safeguard Vaersa's independence, ensuring they have unrestricted access to the necessary resources and information to discharge their duties effectively.

Vaersa executed its responsibilities in accordance with the approved internal audit plan, conducting comprehensive reviews that assessed operational controls, policy compliance, adherence to authority limits, and conformity with applicable laws and regulations. These audits evaluated both the adequacy of existing controls and their effectiveness in mitigating business risks. All audit findings were formally presented to the AC, with Senior Management promptly addressing the recommendations provided. For the financial year under review, the audit process did not identify any significant internal control breakdowns or material weaknesses. This provides reasonable assurance that the Group's internal control systems remain effective in safeguarding assets and managing organisational risks.

The total expenditure for internal audit services during FY2025 amounted to approximately RM30,000, representing the Group's commitment to maintaining robust governance structures. Further details on the IA function and its contributions to the Group's risk management framework are available in the Risk Management and Internal Control Statement on page 187 of this IAR2025.

Through this systematic approach, the internal audit function continues to support the Group in achieving its strategic objectives while upholding the highest standards of corporate governance.

RISK MANAGEMENT
AND INTERNAL CONTROL STATEMENT

INTRODUCTION

The Board is pleased to present its Risk Management and Internal Control Statement ("**Statement**") for FY2025. This Statement has been prepared in accordance with paragraph 15.26(b) of the MMLR of Bursa Securities, Principle B of the MCCG relating to risk management and internal control framework, and as guided by the Statement on Risk Management & Internal Control: Guidelines for Directors of Public Listed Issuers ("**the Guidelines**"). This Statement outlines the nature and scope of the risk management and internal control framework within the Group throughout the year under review.

BOARD'S RESPONSIBILITY

The Board affirms its fiduciary responsibility to maintain a sound and effective system of risk management and internal control, in line with Paragraph 15.26(b) of the MMLR and Principle B of the MCCG. This system is subject to regular review to ensure its continued adequacy in safeguarding shareholders' value, protecting the Group's assets, and supporting sustainable growth.

While Management is tasked with the design and implementation of these systems, the Board acknowledges the inherent limitations of any internal control framework. Such systems are designed to manage rather that eliminate the risk of failure; therefore, they provide reasonable, but not absolute, assurance against material misstatements, operational failures, fraud, or non-compliance with laws and regulations.

The Board's oversight focuses on several critical areas, including:

- Ensuring the risk management framework remains aligned with the Group's strategic objectives and risk appetite;
- Continually monitoring the enhancement of controls to address emerging risks and operational shifts; and
- Fostering a culture of integrity and risk awareness across the organisation.

This comprehensive approach enables the Board to maintain effective oversight while remaining agile in addressing the Group's evolving needs.

RISK MANAGEMENT FRAMEWORK

The Board recognises that effective risk management is fundamental to the Group's operations resilience. Consequently, Heads of Departments ("**HODs**") are primary risk owners, responsible for identifying, evaluating, and mitigating risks within their respective functions on a daily basis.

To ensure continuous risk oversight, weekly management meetings serve as a platform to address key risks in a timely and comprehensive manner. During these sessions, significant risks are deliberated, and appropriate control measures are communicated and implemented by Senior Management.

The Risk Management Committee ("**RMC**") is tasked with overseeing the Group's risk management framework and ensuring the adoption of sound risk management practices across the Group's operations and business activities. To support the RMC, HODs evaluate the effectiveness of the risk processes, and assess key strategic and operational risks.

The HODs conduct regular risk management activities and prepare quarterly risk assessment reports. Concurrently, the in-house Internal Audit team performs audits to identify and validate significant risks within each department. Both HODs and the Internal Audit team present their findings to the RMC during quarterly meetings for assessment, discussion, and necessary action. The Chairman of the RMC subsequently briefs the Board on key findings during scheduled Board meetings. Special meetings are convened as necessary to address urgent risk-related matters.

During the financial year under review, the HODs met with the RMC on four (4) occasions to present updates on their respective departments' quarterly risk assessment reports. These meetings facilitated in-depth discussions on key risk areas enabling the Group to implement targeted strategies to mitigate potential impact effectively.

The risk management practices outlined above constitute an ongoing process designed to identify, evaluate, mitigate, and manage significant risks that may affect the Group's ability to achieve its corporate objectives. This process remained in effect throughout the financial year under review and up to the date of the Board's approval of this Statement.

INTERNAL AUDIT FUNCTION

The Group has engaged Vaersa, an outsourced independent internal audit service provider, to complement the in-house internal audit team. This dual approach ensures a robust and independent evaluation including the effectiveness and adequacy of the Group's internal control systems. This structure provides the RMC, AC, and the Board with reasonable assurance regarding the scope, operational agility, and resource adequacy of the internal audit function.

The internal audit process adopts a risk-based methodology to assess the internal controls established by Management. During FY2025, audit engagements included:

- Interviews and consultations with key management personnel;
- Comprehensive reviews of established policies, procedures, and discretionary authority limits; and
- Substantive testing of the internal controls on a sample basis.

The results of these internal audit reviews, including action plans to address identified weaknesses and recommendations for enhancements, are reported to the AC, who then provides a detailed report to the Board.

The internal audit activities for FY2025 were executed in accordance with the annual audit plan approved by the AC. The scope of business process audits encompassed:

- Logistics Department
- Telemarketing Department
- Human Resources Department
- Industrial Relations Department
- Information Technology Department
- Operation Department

Findings and recommendations for process enhancements were discussed and addressed with Senior Management and subsequently presented to the AC during quarterly meetings. The AC, in turn, apprises the Board of significant matters and the progress of remediation plans. The audit process did not identify any significant control weaknesses, providing reasonable assurance that the Group's internal control systems remain effective in safeguarding assets and managing organisational risks.

Based on the internal audit reviews conducted, no significant control weaknesses were identified that resulted in material losses, contingencies, or uncertainties that require separate disclosure in this IAR2025 The total costs incurred for the internal audit function for FY2025 amounted to approximately RM30,000.

To maintain strict independence, Vaersa met with the AC on 27 February 2025, 20 May 2025, 22 August 2025 and 19 November 2025. These sessions included private discussion held without the presence of executive Board members and Senior Management to facilitate an open dialogue on audit-related matters.

OTHER KEY ELEMENTS OF INTERNAL CONTROLS

The following are the key elements of the Group's internal control systems:

i. Quarterly review of the financial performance:
The AC and the Board conduct quarterly reviews of the Group's financial performance to ensure transparency, accuracy, and alignment with strategic objectives.

ii. Clearly defined reporting and responsibility structures:
The Group maintains well-defined lines of reporting and responsibility, ensuring accountability and effective communication across all levels of the organisation.

iii. Operations review meetings:
Regular operations review meetings are held to monitor the progress of business operations, address significant issues, and implement corrective measures in a timely manner.

OTHER KEY ELEMENTS OF INTERNAL CONTROLS (CONT'D)

The following are the key elements of the Group's internal control systems: (cont'd)

iv. Documented internal policies:
Internal policies are formally documented and distributed across various departments through memorandums. These policies provide clear guidance on operational procedures and compliance requirements.

v. Whistle Blowing Policy:
The Group has implemented a Whistle Blowing Policy that offers employees a secure and confidential platform to report suspected malpractices, misconduct, or violations of company policies and regulations. This initiative promotes a culture of transparency and accountability within the Group.

ASSURANCE

The Board, supported by assurances from the Group Managing Director, Chief Financial Officer, and other relevant assurance providers, expresses confidence in the effective and efficient functioning of the Group's risk management and internal control processes in all material aspects. This confidence provides reasonable assurance that the Group's assets are safeguarded, and the interests of shareholders and customers are protected.

However, it is important to recognise that every risk management and internal control system has inherent limitations. While these systems are designed to mitigate risks, they cannot provide absolute assurance against material misstatements, losses, contingencies, fraud, or irregularities. Despite these limitations, the Board remains committed to continuously improving and strengthening the Group's risk management and internal control framework to mitigate potential risks and uphold the highest standards of governance and accountability.

CONTINUOUS ASSESSMENT AND ENHANCEMENT

The Board acknowledges that the effectiveness of the Group's risk management and internal control systems requires perpetual vigilance. To ensure these frameworks remain robust amidst an evolving business landscape, the Board is committed to:

- Proactive oversight – maintaining continuous monitoring of the Group's risk profile and internal control environment.
- Regular benchmarking – periodically reviewing and refining practices to ensure they remain aligned with industry best practices and regulatory requirements.
- Dynamic adaptation – ensuring that internal controls evolve to address emerging risks, technologies shifts, and operational changes.

These ongoing efforts are designed to ensure that the Group's risk management and internal control practices remain relevant and effective in addressing the evolving risks faced by the organisation. Through proactive and vigilant measures, the Board aims to uphold the highest standards of governance and protect the Group's assets as well as long-term interests of all stakeholders.

CONCLUSION

This Statement provides an overview of the Group's risk management and internal control systems, outlining the structured processes implemented to identify, assess, and mitigate risks. The collaborative roles of the AC and Vaersa serve as a critical defense line in verifying the integrity of these controls.

The Board recognises that the Group operates in a dynamic environment, necessitating a flexible and responsive internal control system. While the Board is committed to the continuous enhancement of these systems, it is noted that this framework does not extend to the Group's associate companies. Nevertheless, the Group's interests in these entities are safeguarded through Board representation and the periodic review of their management accounts.

The Board has received assurance from the Group Managing Director and the Chief Financial Officer that the Group's risk management and internal control systems are operating adequately and effectively, in all material aspects. Consequently, the Board is of the view that the system of internal control in place for the year under review is sound and sufficient to safeguard stakeholders' investments and the Group's assets.

REVIEW BY EXTERNAL AUDITORS

In compliance with paragraph 15.23 of the MMLR, the External Auditors have conducted a review of this Statement. Their review was performed in accordance with Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), Assurance Engagement Other than Audits or Reviews of Historical Financial Information and Audit and Assurance Practice Guide 3 (AAPG 3): Guidance for Auditors on Engagements to Report on the Risk Management and Internal Control Statement included in this IAR2025, as issued by the Malaysian Institute of Accountants.

Based on their review, the External Auditors has reported that nothing has come to their attention that causes them to believe that this Statement is not prepared, in all material respects, in accordance with the disclosures required by paragraph 41 and 42 of the Risk Management and Internal Control Statement: Guidelines for Directors of Listed Issuers and Practice Note 10.1 and 10.2 of Malaysian Code of Corporate Governance. Furthermore, they did not find any factual inaccuracies in the Statement.

The Directors have pleasure in submitting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

Principal activities

The principal activities of the Company are engaged in the businesses of development and implementation of the electronic government services project and the provision of other related services for the electronic government services project and the provision of information technology solutions and services and investment holding. The principal activities of its subsidiaries are disclosed in Note 7 to the financial statements.

Change of name

With effect from 25 June 2025, the Company changed its name from MY E.G. Services Berhad to Zetrix AI Berhad.

Financial results

	Group RM'000	Company RM'000
Profit for the financial year	869,227	227,646
Attributable to:		
Owners of the Company	870,663	227,646
Non-controlling interests	(1,436)	-
	869,227	227,646

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.

Dividends

Since the end of the last financial year, the Company paid:

	RM'000
A final single-tier dividend of 2.49 sen per ordinary share in respect of the financial year ended 31 December 2024, declared on 12 August 2025 and paid on 22 September 2025	191,525
A first interim single-tier dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2025, declared on 25 August 2025 and paid on 18 November 2025	19,534
	211,059

On 26 February 2026, the Directors recommended the payment of a final single-tier dividend of 2.89 sen per ordinary share in respect of the current financial year, subject to the approval of the shareholders at the forthcoming Annual General Meeting.

Issue of shares and debentures

During the financial year, the Company increased its issued and paid-up share capital from RM1,024,711,696 to RM1,304,784,056 by issuance of 122,328,434 new ordinary shares from the exercise of Dividend Reinvestment Plan ("DRP") at an exercise price of RM0.81 per share amounting to RM99,368,179 (net of transaction cost) and issuance of 206,217,600 new ordinary shares from the exercise of Private Placement at an exercise price of RM0.92 per share amounting to RM190,704,181 (net of transaction cost).

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

There was no issuance of debentures during the financial year.

Treasury shares

During the financial year, the Company repurchased 57,985,300 of its issued ordinary shares from the open market. The price paid for the shares repurchased was RM0.88 per share. The total consideration paid for the share purchase was RM51,070,475 including transaction cost. The ordinary shares purchase were being held as treasury shares in accordance with Section 127(6) of the Companies Act 2016 in Malaysia and were presented as a deduction from equity.

As at 31 December 2025, the Company held 57,611,500 treasury shares out of the total 7,858,574,988 issued ordinary shares. Further relevant details are disclosed in Note 23 to the financial statements.

Options granted over unissued shares

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

Directors

The Directors in office during the financial year until the date of this report are:

Dato' Dr Norraesah Binti Haji Mohamad*
Wong Thean Soon*
Datuk Mohd Jimmy Wong Bin Abdullah*
Wong Kok Chau
Dato' Sri Mohd Mokhtar Bin Mohd Shariff
Mohaini Binti Mohd Yusof
Dato' Othman Bin Semail (Appointed on 22 April 2025)
Dato' Mohd Jeffrey Bin Joakim (Resigned on 22 April 2025)

The Directors who held office in the subsidiaries (excluding Directors who are also Directors of the Company) during the financial year up to the date of this report are:

Chong Chien Ming
Chong Mei Yee
Cheong Kok Leong
Khow Siong Long
Malcolm Caesar Leong Sze Kwong
Tan Seong Yeau
Sean Cornelius Yoong Wan Yen
Tan Kai Jie
Wong Thean Chye
Chan Yat Choong
Chow Kah Siong
Lu Peng Fei
Benjamin Low Ewe Ee
Chu Zhi Ning
Gopirajan A/L J Rasamy
Cheah Pui Yee (Appointed on 12 December 2025)
Liu Ting Jun (Appointed on 12 December 2025)

* Directors of the Company and certain subsidiaries.

The information required to be disclosed pursuant to Section 253 of the Companies Act 2016 in Malaysia is deemed incorporated herein by such reference to the financial statements of the respective subsidiary companies and made a part hereof.

Directors' interests in shares

The interests and deemed interests in the shares of the Company and of its related corporations (other than wholly-owned subsidiaries) of those who were Directors at financial year end according to the Register of Directors' Shareholding are as follows:

	Number of ordinary shares				
	At 1.1.2025	DRP	Bought	Sold	At 31.12.2025
The Company					
Direct interests					
Dato' Dr Norraesah Binti Haji Mohamad	34,013,464	485,628	-	-	34,499,092
Wong Thean Soon	992,941,968	27,024,640	157,635,000	(77,398,000)	1,100,203,608
Datuk Mohd Jimmy Wong Bin Abdullah	5,130,611	153,918	-	(1,602,000)	3,682,529
Indirect interests					
Wong Thean Soon (#)	1,078,103,054	29,345,162	89,722,300	(112,870,000)	1,084,300,516

\# *Indirect interest through his interest in Asia Internet Holdings Sdn. Bhd. by virtue of Section 8 of the Companies Act 2016 in Malaysia.*

By virtue of his interests in the shares of the Company, Wong Thean Soon is also deemed to have interest in the shares of all the subsidiaries during the financial year to the extent that the Company has an interest under Section 8 of the Companies Act 2016 in Malaysia.

Other than as disclosed above, none of the other Directors in office at the end of the financial year have any interest in shares in the Company or its related corporations during the financial year.

Directors' benefits

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by Directors as shown below) 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, other than Director who have significant financial interests in companies which traded with certain companies in the Group in the ordinary course of business as disclosed in Note 42(b) to the financial statements.

The details of the Directors' fees and remuneration for the financial year ended 31 December 2025 are set out below:

	Group RM'000	Company RM'000
Salaries, fees and other emoluments	1,932	764
Defined contribution plans	138	-
	2,070	764

Neither during nor at the end of the financial year, was the Company a party to any arrangement whose object was to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Indemnity and insurance costs

There was no indemnity given to or insurance effected for any Directors, officers and auditors of the Company in accordance with Section 289 of the Companies Act 2016 in Malaysia.

Other statutory information

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

(i) to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and

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

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

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

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

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

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

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

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

(ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.

(d) In the opinion of the Directors:

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

(ii) 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; and

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

Subsidiaries

The details of the subsidiaries are disclosed in Note 7 to the financial statements.

Significant events during the financial year

The significant events during the financial year are disclosed in Note 46 to the financial statements.

Significant events after the reporting period

The significant events after the reporting period are disclosed in Note 47 to the financial statements.

Auditors

The Auditors, Messrs. TGS TW PLT (202106000004 (LLP0026851-LCA) & AF002345), have expressed their willingness to continue in office.

Auditors' remuneration for the Group and of the Company as set out in Note 34 to the financial statements are RM728,500 and RM128,000 respectively.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors dated 29 April 2026.

WONG THEAN SOON

DATO' DR NORRAESAH BINTI HAJI MOHAMAD

KUALA LUMPUR

STATEMENT BY DIRECTORS

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

We, the undersigned, being two of the Directors of the Company, do hereby state that, in the opinion of the Directors, the financial statements set out on pages 200 to 288 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors dated 29 April 2026.

DATO' DR NORRAESAH BINTI HAJI MOHAMAD

WONG THEAN SOON

KUALA LUMPUR

STATUTORY DECLARATION

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

I, Wong Thean Soon, being the Director primarily responsible for the financial management of Zetrix AI Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the financial statements set out on pages 200 to 288 are correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by)
the abovenamed at Kuala Lumpur in the)
Federal Territory on 29 April 2026)

WONG THEAN SOON

Before me,

Shi' Aratul Akmar Binti Sahari
(W788)
Commissioner for Oaths

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Zetrix AI Berhad, which comprise the statements of financial position as at 31 December 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 financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 200 to 288.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with 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"), as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. 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.

Impairment of financing receivables and trade receivables	
Key audit matters	**How our audit addressed the key audit matters**
As disclosed in Notes 12 and 14 to the financial statements respectively, financing receivables and trade receivables as at the reporting date amounted to approximately RM166.14 million and RM323.71 million, representing 2.99% and 5.83% respectively of total assets of the Group. The management assessed the level of allowance for expected credit losses on financing receivables and trade receivables based on, amongst others, the realisable value of collaterals pledged, the borrowers' financial position and their abilities to repay. This assessment involves significant judgement and there is inherent uncertainty in the assumptions applied by the management to determine the level of allowance for expected credit losses.	Our audit procedures included, amongst others: ● Reviewed recoverability of the financing receivables and trade receivables; ● Reviewed management's basis of assessment on expected credit losses on financing receivables and trade receivables; ● Reviewed management's assessment on the borrowers' and guarantors' creditworthiness and collaterals pledged for the financing receivables; ● Enquired management on procedures established for the approval of financing receivables;

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS *(CONT'D)*

Key audit matters *(cont'd)*

Impairment of financing receivables and trade receivables *(cont'd)*	
Key audit matters	**How our audit addressed the key audit matters**
We considered this as key audit matter due to the significance of financing receivables and trade receivables and the uncertainty inherent in determining the level of allowance for expected credit losses.	• Reviewed the repayment of principal and interest during the financial year; and • Considered the adequacy of the Group's disclosure in this area.
Fair value assessment of other investments	
Key audit matters	**How our audit addressed the key audit matters**
As disclosed in Note 11 to the financial statements, other investments as at the reporting date amounted to approximately RM330.36 million representing 5.95% of total assets of the Group. The management's determination of other investments' fair value involves significant assumptions on future results of the business. In particular, key assumptions are made on, among others, growth rates and discount rates in the projected cash flows. This assessment involves significant judgement and there is inherent uncertainty in the assumptions applied by the management to determine the fair value of other investments. We considered this as key audit matter due to the significance of the other investments of the Group and the uncertainty inherent in determining the fair value of these other investments.	Our audit procedures included, amongst others: • Obtained management's fair value assessment and gained an understanding of their approach in determining the fair value of other investments; • Reviewed the reasonableness of key assumptions used and judgement made in determining the fair values of other investments; and • Reviewed the sensitivity analysis on revenue growth, profit margin and discount rate.
Impairment of development costs	
Key audit matters	**How our audit addressed the key audit matters**
As disclosed in Note 6 to the financial statements, development costs as at the reporting date amounted to approximately RM2,854.28 million representing 51.37% of total assets of the Group. Development costs are subject to impairment assessment by comparing the carrying amounts to their corresponding recoverable amounts. The recoverable amounts were determined by the management using the value-in-use method, based on future financial information. We considered this as key audit matter due to the significance of the carrying amounts of development cost and the uncertainty inherent in determining the recoverable amounts.	Our audit procedures included, amongst others: • Obtained management's impairment analysis and gained an understanding of their impairment assessment process; • Reviewed the reasonableness of key assumptions used and judgement made in determining the recoverable amount; • Reviewed the sensitivity analysis on revenue growth, profit margin and discount rate; and

We have determined that there were no key audit matters to communicate for the Company in our report.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS *(CONT'D)*

Information other than the financial statements and auditors' report thereon

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

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 financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and 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 of 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.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS *(CONT'D)*

Auditors' responsibilities for the audit of the financial statements *(cont'd)*

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: *(cont'd)*

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's 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 and 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 units 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 purpose 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 significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 7 to the financial statements.

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.

TGS TW PLT
202106000004 (LLP0026851-LCA) & AF002345
Chartered Accountants

LIM GE RU
03360/03/2028 J
Chartered Accountant

KUALA LUMPUR
29 April 2026

STATEMENTS OF FINANCIAL POSITION
As at 31 December 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	3	332,508	356,692	88,848	118,349
Investment properties	4	37,029	38,773	147,966	151,491
Right-of-use assets	5	91,663	91,346	436	672
Development costs	6	2,854,275	1,848,117	188,153	196,743
Investment in subsidiaries	7	-	-	81,195	81,145
Investment in associates	8	353	350	#	#
Investment in joint ventures	9	11,916	10,504	12,499	12,249
Goodwill on consolidation	10	20,008	20,002	-	-
Other investments	11	330,362	340,254	-	-
Financing receivables	12	120,922	162,787	-	-
		3,799,036	2,868,825	519,097	560,649
Current assets					
Inventories	13	2,660	2,478	-	-
Financing receivables	12	45,219	46,950	-	-
Trade receivables	14	323,709	350,454	1,477	3,176
Other receivables	15	465,493	338,942	153,501	118,771
Amount due from subsidiaries	16	-	-	2,554,970	1,856,792
Amount due from associates	17	326	208	156	136
Amount due from joint ventures	18	5,695	5,693	3,185	3,183
Tax recoverable		4,112	2,174	110	-
Digital assets	19	376,612	256,727	-	-
Deposits with licensed banks	20	22,320	24,643	14,369	14,369
Cash and cash equivalents	21	510,743	349,551	66,002	53,708
		1,756,889	1,377,820	2,793,770	2,050,135
Total assets		5,555,925	4,246,645	3,312,867	2,610,784

 # - represents an amount less than RM1,000.

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
EQUITY					
Share capital	22	1,304,784	1,024,711	1,304,784	1,024,711
Treasury shares	23	(50,725)	(81,643)	(50,725)	(81,643)
Reserves	24	2,478,590	1,900,824	379,901	435,502
Equity attributable to owners of the Company		3,732,649	2,843,892	1,633,960	1,378,570
Non-controlling interests ("NCI")		(5,488)	(2,692)	-	-
Total equity		3,727,161	2,841,200	1,633,960	1,378,570
LIABILITIES					
Non-current liabilities					
Loans and borrowings	25	1,236,388	1,142,087	1,230,430	1,117,103
Lease liabilities	26	8,070	15,469	102	293
Deferred tax liabilities	27	6,932	8,529	-	1,910
		1,251,390	1,166,085	1,230,532	1,119,306
Current liabilities					
Loans and borrowings	25	444,769	122,817	386,959	73,393
Lease liabilities	26	10,697	10,328	344	384
Trade payables	28	24,605	29,563	2,633	2,374
Other payables	29	95,467	73,027	49,986	29,694
Contract liabilities	30	869	3,284	-	-
Amount due to subsidiaries	16	-	-	8,159	7,050
Amount due to associates	17	324	328	-	-
Amount due to joint ventures	18	294	-	294	-
Tax payable		349	13	-	13
		577,374	239,360	448,375	112,908
Total liabilities		1,828,764	1,405,445	1,678,907	1,232,214
Total equity and liabilities		5,555,925	4,246,645	3,312,867	2,610,784

 # - represents an amount less than RM1,000.

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Financial Year Ended 31 December 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Revenue	31	1,335,272	1,016,900	363,608	342,121
Cost of sales		(209,296)	(119,631)	(9,608)	(8,217)
Gross profit		1,125,976	897,269	354,000	333,904
Other income		1,041	39,399	5,566	7,599
Administrative expenses		(91,265)	(96,340)	(32,491)	(29,531)
Other expenses		(84,748)	(54,743)	(23,523)	(23,534)
Net loss on impairment of financial assets	32	(401)	(263)	-	-
Profit from operations		950,603	785,322	303,552	288,438
Finance costs	33	(83,189)	(66,776)	(77,966)	(61,411)
Share of result of associates		-	(2)	-	-
Share of result of joint ventures		1,162	690	-	-
Profit before tax	34	868,576	719,234	225,586	227,027
Taxation	35	651	(11,184)	2,060	(150)
Profit for the financial year		869,227	708,050	227,646	226,877
Other comprehensive income					
Item that will be reclassified subsequently to profit or loss					
Exchange differences on translation		(9,706)	14,906	-	-
Total comprehensive income for the financial year		859,521	722,956	227,646	226,877
Profit for the financial year attributable to:					
Owners of the Company		870,663	707,690	227,646	226,877
NCI		(1,436)	360	-	-
		869,227	708,050	227,646	226,877
Total comprehensive income attributable to:					
Owners of the Company		860,957	722,596	227,646	226,877
NCI		(1,436)	360	-	-
		859,521	722,956	227,646	226,877
Earnings per share					
Basic earnings per share (sen)	37	11.31	9.46		
Diluted earnings per share (sen)	37	11.31	9.46		

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

	Note	Non-distributable Share capital RM'000	Non-distributable Treasury shares RM'000	Non-distributable Other reserve RM'000	Distributable Retained earnings RM'000	Attributable to Owners of the Company RM'000	NCI RM'000	Total equity RM'000
Group								
At 1 January 2024		962,017	(81,258)	(671)	1,324,000	2,204,088	(3,802)	2,200,286
Profit for the financial year		-	-	-	707,690	707,690	360	708,050
Other comprehensive income for the financial year		-	-	14,906	-	14,906	-	14,906
Total comprehensive income for the financial year		-	-	14,906	707,690	722,596	360	722,956
Transactions with owners:								
Issuance of ordinary shares pursuant to DRP	22	62,694	-	-	-	62,694	-	62,694
Purchase of treasury shares	23	-	(385)	-	-	(385)	-	(385)
Acquisition of subsidiary's shares from NCI	7(b)	-	-	-	(963)	(963)	903	(60)
Dividends to owners of the Company	38	-	-	-	(144,138)	(144,138)	-	(144,138)
Dividends to NCI		-	-	-	-	-	(153)	(153)
Total transactions with owners		62,694	(385)	-	(145,101)	(82,792)	750	(82,042)
At 31 December 2024		1,024,711	(81,643)	14,235	1,886,589	2,843,892	(2,692)	2,841,200

		Non-distributable			Distributable			
	Note	Share capital RM'000	Treasury shares RM'000	Other reserve RM'000	Retained earnings RM'000	Attributable to Owners of the Company RM'000	NCI RM'000	Total equity RM'000
Group (Cont'd)								
At 1 January 2025		1,024,711	(81,643)	14,235	1,886,589	2,843,892	(2,692)	2,841,200
Profit for the financial year		-	-	-	870,663	870,663	(1,436)	869,227
Other comprehensive loss for the financial year		-	-	(9,706)	-	(9,706)	-	(9,706)
Total comprehensive income for the financial year		-	-	(9,706)	870,663	860,957	(1,436)	859,521
Transactions with owners:								
Issuance of ordinary shares pursuant to DRP	22	99,369	-	-	-	99,369	-	99,369
Issuance of ordinary shares pursuant to private placement	22	190,704	-	-	-	190,704	-	190,704
Purchase of treasury shares	23	-	(51,070)	-	-	(51,070)	-	(51,070)
Cancellation of treasury shares	22, 23	(10,000)	81,988	-	(72,188)	(200)	-	(200)
Additional subscription of shares by NCI		-	-	-	-	-	40	40
Acquisition of subsidiary's shares from NCI	7(b)	-	-	-	(73)	(73)	73	-
Acquisition of a subsidiary	7(d)	-	-	-	-	-	(2)	(2)
Disposal of subsidiary's shares to NCI		-	-	-	129	129	(129)	-
Dividends to owners of the Company	38	-	-	-	(211,059)	(211,059)	-	(211,059)
Dividends to NCI		-	-	-	-	-	(1,342)	(1,342)
Total transactions with owners		280,073	30,918	-	(283,191)	27,800	(1,360)	26,440
At 31 December 2025		1,304,784	(50,725)	4,529	2,474,061	3,732,649	(5,488)	3,727,161

	Note	← Non-distributable Share capital RM'000	Treasury shares → RM'000	Distributable Retained earnings RM'000	Total equity RM'000
Company					
At 1 January 2024		962,017	(81,258)	352,763	1,233,522
Profit for the financial year, representing total comprehensive income for the financial year		-	-	226,877	226,877
Transactions with owners:					
Issuance of ordinary shares pursuant to DRP	22	62,694	-	-	62,694
Purchase of treasury shares	23	-	(385)	-	(385)
Dividends to owners of the Company	38	-	-	(144,138)	(144,138)
Total transactions with owners		62,694	(385)	(144,138)	(81,829)
At 31 December 2024		1,024,711	(81,643)	435,502	1,378,570
At 1 January 2025		1,024,711	(81,643)	435,502	1,378,570
Profit for the financial year, representing total comprehensive income for the financial year		-	-	227,646	227,646
Transactions with owners:					
Issuance of ordinary shares pursuant to DRP	22	99,369	-	-	99,369
Issuance of ordinary shares pursuant to private placement	22	190,704	-	-	190,704
Purchase of treasury shares	23	-	(51,070)	-	(51,070)
Cancellation of treasury shares	22, 23	(10,000)	81,988	(72,188)	(200)
Dividends to owners of the Company	38	-	-	(211,059)	(211,059)
Total transactions with owners		280,073	30,918	(283,247)	27,744
At 31 December 2025		1,304,784	(50,725)	379,901	1,633,960

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

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 31 December 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities					
Profit before tax		868,576	719,234	225,586	227,027
Adjustments for:					
Amortisation of development costs		40,162	20,273	10,200	10,200
Allowance for expected credit losses on:					
- financing receivables		485	404	-	-
- trade receivables		121	1	-	-
Bad debts written off		-	728	-	-
Deposit received forfeited		(61)	(43)	-	-
Depreciation of property, plant and equipment		33,858	27,536	9,309	9,377
Depreciation of investment properties		1,479	1,784	3,525	3,528
Depreciation of right-of-use assets		8,318	6,987	483	424
Dividend income from a subsidiary		-	-	(350,000)	(325,000)
Dividend income from other investments		(240)	(1,180)	-	-
Fair value loss/(gain) on digital assets		16	(43)	-	-
Property, plant and equipment written off		119	163	-	-
Fair value loss/(gain) on other investments	D	18,714	(15,602)	-	-
Gain on disposal of a subsidiary	7(f)	-	(17,650)	-	-
Gain on disposal of property, plant and equipment		(166)	(18)	-	-
Gain on derecognition of an associate		(3)	-	-	-
Gain on modification of lease contract		(13)	-	-	-
Gain on early termination of lease contract		(8)	-	-	-
Reversal of allowance for expected credit losses on:					
- trade receivables		(1)	(15)	-	-
- financing receivables		(204)	(127)	-	-
Inventories written down		34	1	-	-
Reversal of inventories written down		(14)	(45)	-	-
Share of result of associates		-	2	-	-
Share of result of joint ventures		(1,162)	(690)	-	-
Unrealised loss/(gain) on foreign exchange		33	(14)	4	(1)
Interest expenses		83,211	66,858	77,966	61,411
Interest income		(552)	(1,567)	(5,408)	(7,594)
Operating profit/(loss) before working capital changes carried forward		1,052,702	806,977	(28,335)	(20,628)

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Operating profit/(loss) before working capital changes brought forward		1,052,702	806,977	(28,335)	(20,628)
Changes in working capital:					
Inventories	C	83	2,040	-	-
Receivables		(82,910)	(27,824)	(33,031)	(21,096)
Payables		17,533	40,846	20,551	509
Subsidiaries	F	-	-	339,279	193,230
Associates		-	42,740	-	42,750
Contract liabilities		(2,415)	1,297	-	-
Cash generated from operations		984,993	866,076	298,464	194,765
Tax paid		(3,811)	(6,261)	(129)	(159)
Tax refunded		1,262	73	156	-
Net cash from operating activities		982,444	859,888	298,491	194,606
Cash flows for investing activities					
Acquisition of:					
- other investments	D	(24,069)	(41,081)	-	-
- a subsidiary		#	-	(50)	-
- associates		#	-	-	-
- a joint venture		(250)	-	(250)	-
Additions of right-of-use assets	A	(3,711)	(37,868)	-	-
Advances to subsidiaries		-	-	(1,037,457)	(344,914)
Advances to joint ventures		(1)	(5)	(2)	(5)
Advances to associates		(118)	(42,910)	(20)	(42,879)
Net (investment in)/proceeds from disposal of digital assets		(119,901)	45,077	-	-
Purchase of property, plant and equipment		(9,770)	(97,926)	(2,558)	(22,928)
Subscription of shares in a subsidiary by/(from) NCI		40	(60)	-	-
Additions of development costs		(1,029,725)	(662,432)	(46,610)	(11,348)
Changes in fixed deposits pledged with licensed banks		2,323	(1,203)	-	(3,000)
Increased in fixed deposits with tenure more than 3 months		-	(3)	-	-
Interest received		552	1,567	5,408	7,594
Dividends received		240	1,060	350,000	-
Net outflows from disposal of a subsidiary		-	(4)	-	-
Proceeds from disposal of property, plant and equipment		211	169	22,750	-
Proceeds from disposal of development costs		-	-	45,000	-
Proceeds from disposal of other investments	E	15,247	6,245	-	-
Net cash used in investing activities		(1,168,932)	(829,374)	(663,789)	(417,480)

 # - represents an amount less than RM1,000.

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Cash flows from financing activities					
Dividends paid		(111,690)	(81,444)	(111,690)	(81,444)
Dividends paid to NCI		(1,342)	(153)	-	-
Drawdown of margin financing		9,954	10,824	-	-
Drawdown of sukuk wakalah		487,500	425,000	487,500	425,000
Drawdown of term loans		30,000	67,737	30,000	67,100
Drawdown of revolving credit		13,200	-	-	-
Expenses relating to cancellation of treasury shares		(200)	-	(200)	-
Interest paid		(83,211)	(66,858)	(77,966)	(61,411)
Proceeds from issuance of ordinary shares pursuant to private placement		190,704	-	190,704	-
Purchase of treasury shares		(51,070)	(385)	(51,070)	(385)
Repayment of lease liabilities	B	(12,021)	(11,080)	(478)	(430)
Repayment of term loans		(101,395)	(31,691)	(85,607)	(31,691)
Repayment of block discounting		(5,106)	(5,424)	-	-
Repayment of revolving credit		(17,900)	(48,200)	(5,000)	(55,000)
Repayments to associates		(4)	(7)	-	-
Advances from joint venture		294	-	294	-
Advances from/(Repayments to) subsidiaries		-	-	1,109	(186)
Net cash from financing activities		347,713	258,319	377,596	261,553
Net increase in cash and cash equivalents		161,225	288,833	12,298	38,679
Cash and cash equivalents at the beginning of the financial year		349,551	60,707	53,708	15,028
Effect of exchange translation differences on cash and cash equivalents		(33)	11	(4)	1
Cash and cash equivalents at the end of the financial year		510,743	349,551	66,002	53,708
Cash and cash equivalents at the end of the financial year comprises:					
Short-term cash investments and stablecoin		3,346	62,669	1,833	1,666
Fixed deposits		550	537	-	-
Cash and bank balances		506,847	286,345	64,169	52,042
		510,743	349,551	66,002	53,708

NOTES TO THE STATEMENTS OF CASH FLOWS

A. Additions of right-of-use assets

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Total purchase of right-of-use assets	9,610	40,719	247	791
Less: Acquisition by means of lease liabilities	(5,899)	(2,851)	(247)	(791)
	3,711	37,868	-	-

B. Cash outflow for leases as lessee

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Included in net cash from operating activities					
Payment relating to short-term leases	34	1,845	1,540	974	287
Payment relating to low-value assets	34	68	162	40	75
		1,913	1,702	1,014	362
Included in net cash from financing activities					
Interest paid on lease liabilities	33, 34	1,214	1,813	27	19
Payment of lease liabilities		12,021	11,080	478	430
		13,235	12,893	505	449
		15,148	14,595	1,519	811

C. Inventories

	Group	
	2025	2024
	RM'000	RM'000
Net changes during the financial year	(182)	23,301
Less: Inventories written down	(34)	(1)
Add: Reversal of inventories written down	14	45
Add: Transfer from property, plant and equipment	285	196
Less: Disposal of a subsidiary	-	(21,501)
	83	2,040

NOTES TO THE STATEMENTS OF CASH FLOWS *(CONT'D)*

D. Acquisition of other investments

	Group	
	2025	**2024**
	RM'000	**RM'000**
Net changes during the financial year	(9,892)	106,796
Less: Fair value loss/(gain) in profit or loss	18,714	(15,602)
Less: Addition through disposal of a subsidiary	-	(60,520)
Add: Disposal	15,247	10,407
	24,069	41,081

E. Proceeds from disposal of other investments

	Group	
	2025	**2024**
	RM'000	**RM'000**
Total disposal of other investments	15,247	10,407
Less: Balance included in other receivables	-	(4,162)
	15,247	6,245

F. Subsidiaries

	Company	
	2025	**2024**
	RM'000	**RM'000**
Changes during the financial year	339,279	(131,770)
Add: Dividend receivable	-	325,000
	339,279	193,230

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

1. CORPORATE INFORMATION

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

The registered office of the Company is located at E-10-4, Megan Avenue 1, 189, Jalan Tun Razak, 50400 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

The principal place of business of the Company is located at Level 43A, Zetrix Tower, Empire City, No. 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya, Selangor Darul Ehsan.

The principal activities of the Company are engaged in the businesses of development and implementation of the electronic government services project and the provision of other related services for the electronic government services project and the provision of information technology solutions and services and investment holding. The principal activities of its subsidiaries are disclosed in Note 7 to the financial statements.

With effect from 25 June 2025, the Company changed its name from MY E.G. Services Berhad to Zetrix AI Berhad.

2. BASIS OF PREPARATION

(a) Statement of compliance

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

The financial statements of the Group and of the Company have been prepared under the historical cost convention, unless otherwise indicated in the material accounting policy information in the respective notes.

The Group and the Company have consistently applied the accounting policies throughout all periods presented in the financial statements unless otherwise stated.

(i) Adoption of new and amended standards

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

Amendments to MFRS 121	Lack of Exchangeability

The adoption of the amendments to MFRSs did not have any significant impact on the financial statements of the Group and of the Company.

2. BASIS OF PREPARATION *(CONT'D)*

(a) Statement of compliance *(cont'd)*

(ii) Standards issued but not yet effective

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

		Effective dates for financial periods beginning on or after
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvement - Volume 11	Amendments to MFRS 1 Amendments to MFRS 7 Amendments to MFRS 9 Amendments to MFRS 10 Amendments to MFRS 107	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 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The Group and the Company intend to adopt the above new and amendments to MFRSs when they become effective.

The initial applications of the above-mentioned new and amendments to MFRSs are not expected to have any significant impacts on the financial statements of the Group and of the Company.

(b) Functional and presentation currency

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency. All financial information is presented in RM and has been rounded to the nearest thousand, unless otherwise stated.

(c) Significant accounting judgements, estimates and assumptions

The preparation of the Group's and of 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.

2. **BASIS OF PREPARATION** *(CONT'D)*

(c) **Significant accounting judgements, estimates and assumptions** *(cont'd)*

Judgements

The following are the judgements made by management in the process of applying the Group's and the Company's accounting policies that have the most significant effect on the amounts recognised in the financial statements:

Classification between investment properties and property, plant and equipment

The Group and the Company have developed certain criteria based on MFRS 140 *Investment Property* in making judgement whether a property qualifies as an investment property. Investment property is a property held to earn rentals or for capital appreciation or both.

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes.

If these portions could be sold separately (or leased out separately under a finance lease), the Group and the Company would account for the portions separately. If the portions could not be sold separately, the property is an investment property only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes.

Judgement is made on an individual property basis to determine whether ancillary services are significant that a property does not qualify as investment property.

Control over PT MYEG Services Indonesia ("PTMYEG")

Note 7 describes that PTMYEG is a wholly-owned subsidiary of the Group even though the Group owns only 90% of the ownership interest in this entity. This is because the 10% non-controlling interest in PTMYEG has agreed to forgo his entitlement and shares to the net assets and profits of PTMYEG.

The Group has de-facto control over PTMYEG by obtaining written undertakings from Tan Kai Jie who is a shareholder of PTMYEG. He has undertaken that he will vote in tandem with the Group on all shareholders' resolutions of PTMYEG. The Group together with the abovementioned party hold 100% of the voting rights of PTMYEG.

Determining the lease term of contracts with renewal and termination options - Group and Company as lessee

The Group and the Company determine the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group and the Company have several lease contracts that include extension and termination options. The Group and the Company apply judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group and the Company reassess the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

The Group and the Company include the renewal period as part of the lease term for leases of land and building with non-cancellable period included as part of the lease term as these are reasonably certain to be exercised because there will be a significant negative effect on operation if a replacement asset is not readily available. Furthermore, the periods covered by termination options are included as part of the lease term only when they are reasonably certain not to be exercised.

2. BASIS OF PREPARATION *(CONT'D)*

(c) Significant accounting judgements, estimates and assumptions *(cont'd)*

Judgements *(cont'd)*

Satisfaction of performance obligations in relation to contracts with customers

The Group is required to assess each of its contracts with customers to determine whether performance obligations are satisfied over time or at a point in time in order to determine the appropriate method for recognising revenue. This assessment was made based on the terms and conditions of the contracts, and the provisions of relevant laws and regulations.

The Group recognises revenue over time in the following circumstances:

(a) the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;

(b) the Group does not create an asset with an alternative use to the Group and has an enforceable right to payment for performance completed to date; and

(c) the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.

Where the above criteria are not met, revenue is recognised at a point in time. Where revenue is recognised at a point of time, the Group assesses each contract with customers to determine when the performance obligation of the Group under the contract is satisfied.

Classification of digital assets

The Group has assessed the appropriate accounting treatment for its digital assets during the financial year and has concluded that these assets are to be classified as intangible assets. Management determined that the digital assets do not meet the definition of a financial instrument under MFRS 132, as they do not confer a contractual right to receive cash or another financial asset. Furthermore, classification as inventory under MFRS 102 is not appropriate, as the digital assets are not held for sale in the ordinary course of business.

The Group holds these digital assets for long-term investment purposes. Based on management's assessment, the digital assets meet the definition of intangible assets under MFRS 138, as they are identifiable, lack physical substance, are within the control of the Group, and are expected to generate future economic benefits.

Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period are set out below.

Useful lives of property, plant and equipment, investment properties and right-of-use ("ROU") assets

The Group and the Company regularly review the estimated useful lives of property, plant and equipment, investment properties and ROU assets based on factors such as business plan and strategies, expected level of usage and future technological developments. Future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned above. A reduction in the estimated useful lives of property, plant and equipment, investment properties and ROU assets would increase the recorded depreciation and decrease the value of property, plant and equipment, investment properties and ROU assets. The carrying amount at the reporting date for property, plant and equipment, investment properties and ROU assets are disclosed in Notes 3, 4 and 5 to financial statements respectively.

2. BASIS OF PREPARATION *(CONT'D)*

(c) Significant accounting judgements, estimates and assumptions *(cont'd)*

Key sources of estimation uncertainty *(cont'd)*

Discount rate used in leases

Where the interest rate implicit in the lease cannot be readily determined, the Group and the Company use the incremental borrowing rate to measure the lease liabilities. The incremental borrowing rate is the interest rate that the Group and the Company would have to pay to borrow over a similar term, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. Therefore, the incremental borrowing rate required estimation, particularly when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group and the Company estimate the incremental borrowings rate using observable inputs when available and is required to make certain entity-specific estimates.

Development costs

The Group and the Company capitalise development costs for a project in accordance with the accounting policy. Initial capitalisation of development costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised, management makes assumptions regarding the expected future cash generations of the project, discount rates to be applied and the expected period of benefits. The carrying amount at the reporting date for development costs is disclosed in Note 6 to the financial statements.

Recoverability of development costs

During the financial year, the Directors considered the recoverability of the Group's and of the Company's development cost arising from its existing concession services and block-chain platform, namely Zetrix.

The project continues to progress in a satisfactory manner, and customer reaction has reconfirmed the Directors' previous estimates of anticipated revenues from the project. However, increased competitor activity has caused the Directors to reconsider their assumptions regarding future market share and anticipated margins of this product. Detailed sensitivity analysis has been carried out and the Directors are confident that the carrying amount of the asset will be recovered in full, even if returns are reduced. This situation will be closely monitored, and adjustments made in future periods, if market activity indicates that such adjustments are appropriate. The carrying amount at the reporting date for development costs is disclosed in Note 6 to the financial statements.

Amortisation of development costs

The Group and the Company regularly review the estimated useful lives of development costs based on the changes in the expected level of usage and technological development, therefore future amortisation charges could be revised. The carrying amount at the reporting date for development costs is disclosed in Note 6 to the financial statements.

Impairment of goodwill on consolidation

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated. Estimating the value in use amount requires the Group to make an estimate of the expected future cash flows from the cash-generating unit and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The key assumptions used to determine the value-in-use is disclosed in Note 10 to the financial statements.

2. BASIS OF PREPARATION *(CONT'D)*

(c) Significant accounting judgements, estimates and assumptions *(cont'd)*

Key sources of estimation uncertainty *(cont'd)*

Deferred tax assets

Deferred tax assets are recognised for all unused business losses, unabsorbed capital allowances and other deductible temporary differences to the extent that it is probable that taxable profit will be available against which the unused business losses, unabsorbed capital allowances and other deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The carrying value of unrecognised deferred tax assets are disclosed in Note 35 to the financial statements.

Fair value of digital assets

Digital assets (including Ethereum, Bitcoin, Tether USDt and other stable coins) are measured at fair value using the quoted price in United States Dollar ("USD") from a number of different sources at closing Coordinated Universal Time. The Group considers this fair value to be a Level 1 input under the MFRS 13 *Fair Value Measurement* fair value hierarchy as the price on the quoted price (unadjusted) in an active market for identical assets.

The Group uses a number of exchanges in order to provide the Group with appropriate size and liquidity to provide reliable evidence of fair value for the size and volume of transactions that are reasonably contemplated by the Group.

Inventories valuation

Inventories are measured at the lower of cost and net realisable value. The Group estimates the net realisable value of inventories based on an assessment of expected selling prices. Demand levels and pricing competition could change from time to time. If such factors result in an adverse effect on the Group's products, the Group might be required to reduce the value of its inventories. Details of inventories are disclosed in Note 13 to the financial statements.

Determination of transaction prices

The Group and the Company are required to determine the transaction price in respect of each of its contracts with customers. In making such judgment the Group and the Company assess the impact of any variable consideration in the contract due to discounts or penalties in the contract.

The Group's credit sales provide its customers with a significant benefit of financing the goods and services sold. Where the period between the transfer of control of good and service to a customer and payment by the customer exceeds a year, the Group adjusts the transaction price with its customer and recognises a financing component.

Significant judgements are used to estimate the discount rate applied in adjusting the transaction price of credit sales, the Group uses a discount rate that would reflect that of a separate financing transaction between the Group and its customer at contract inception. In making these estimates, management evaluated, among other factors, the difference between the amount of promised consideration and the cash selling price, the duration of the financing provided and market observable borrowing rates.

2. BASIS OF PREPARATION *(CONT'D)*

(c) Significant accounting judgements, estimates and assumptions *(cont'd)*

Key sources of estimation uncertainty *(cont'd)*

Provision for expected credit loss ("ECL") of financial assets at amortised cost

The Group reviews the recoverability of its receivables at each reporting date to assess whether an impairment loss should be recognised. The impairment provisions for receivables are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the payment profiles of past sales, the corresponding historical credit losses and adjusts for qualitative and quantitative reasonable and supportable forward-looking information at the end of each reporting period.

For financing receivables, the Group applies a three-stage approach (general approach) for ECL based on the change in credit quality since initial recognition.

Stage 1 includes financial instruments that have not had a significant increase in credit risk since initial recognition or that have low credit risk at the reporting date. For these assets, 12-month ECL are recognised and interest revenue is calculated on the gross carrying amount of the asset.

Stage 2 includes financial instruments that have had a significant increase in credit risk since initial recognition (unless they have low credit risk at the reporting date) but that do not have objective evidence of impairment. For these assets, lifetime ECL are recognised, but interest revenue is still calculated on the gross carrying amount of the asset.

Stage 3 includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime ECL are recognised and interest revenue is calculated on the net carrying amount (that is, net of credit allowance).

For trade and other receivables, the Group uses a provision matrix to calculate expected credit loss. The provision rates are based on number of days past due.

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and expected credit loss is a significant estimate. The carrying amounts at the reporting date for receivables are disclosed in Notes 12, 14, 15, 16, 17 and 18 to the financial statements respectively.

Fair value estimates for investment in unquoted shares

The Group carries certain financial assets that are not traded in an active market at fair value. The Group uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. The amount of fair value changes would differ if the Group uses different valuation methodologies and assumptions, and eventually affect profit and/or other comprehensive income. The carrying amounts of these financial assets as at the reporting date are disclosed in Note 11 to the financial statements.

Income taxes

Judgement is involved in determining the provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group and the Company recognise liabilities for expected tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

3. PROPERTY, PLANT AND EQUIPMENT

	Buildings	Office and communication equipment	Medical equipment	Computers	Software	IT terminals	Motor vehicles	Office furniture and renovation	Capital work-in-progress	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group										
Cost										
At 1 January 2024	222,470	147,832	23,520	33,975	6,855	10,803	5,136	62,018	26,255	538,864
Additions	-	93,114	-	473	496	2,137	657	498	551	97,926
Transfer from right-of-use assets	-	-	-	-	-	-	908	-	-	908
Transfer to inventories	-	-	-	-	-	(139)	(195)	-	-	(334)
Transfer to investment properties	(7,286)	-	-	-	-	-	-	-	-	(7,286)
Disposals	-	(6)	-	-	-	-	(155)	(9)	-	(170)
Disposal of a subsidiary	-	(383)	(23,520)	(143)	(42)	-	-	(1,933)	-	(26,021)
Written off	-	(4)	-	(65)	(5)	(570)	-	-	-	(644)
At 31 December 2024	215,184	240,553	-	34,240	7,304	12,231	6,351	60,574	26,806	603,243
Additions	-	1,285	-	501	577	4,155	378	1,808	1,066	9,770
Transfer from right-of-use assets	-	-	-	-	-	-	540	-	-	540
Transfer to inventories	-	(130)	-	-	-	(191)	(197)	-	-	(518)
Transfer from investment properties	337	-	-	-	-	-	-	-	-	337
Disposals	-	(47)	-	-	-	-	(317)	(15)	-	(379)
Written off	-	(6)	-	(28)	(1)	(586)	-	-	-	(621)
At 31 December 2025	215,521	241,655	-	34,713	7,880	15,609	6,755	62,367	27,872	612,372

3. PROPERTY, PLANT AND EQUIPMENT *(CONT'D)*

	Buildings	Office and communication equipment	Medical equipment	Computers	Software	IT terminals	Motor vehicles	Office furniture and renovation	Capital work-in-progress	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group *(cont'd)*										
Accumulated depreciation										
At 1 January 2024	24,867	92,938	9,702	31,361	5,234	5,006	4,377	34,841	-	208,326
Charge for the financial year	4,346	9,779	3,920	1,184	534	2,042	126	5,605	-	27,536
Transfer from right-of-use assets	-	-	-	-	-	-	908	-	-	908
Transfer to inventories	-	-	-	-	-	(108)	(30)	-	-	(138)
Transfer to investment properties	(959)	-	-	-	-	-	-	-	-	(959)
Disposals	-	(4)	-	-	-	-	(13)	(2)	-	(19)
Disposal of a subsidiary	-	(203)	(13,622)	(102)	(31)	-	-	(766)	-	(14,724)
Written off	-	(4)	-	(63)	(5)	(409)	-	-	-	(481)
At 31 December 2024	28,254	102,506	-	32,380	5,732	6,531	5,368	39,678	-	220,449
Charge for the financial year	4,353	19,738	-	908	539	2,714	169	5,437	-	33,858
Transfer from right-of-use assets	-	-	-	-	-	-	452	-	-	452
Transfer to inventories	-	(6)	-	-	-	(168)	(59)	-	-	(233)
Transfer from investment properties	72	-	-	-	-	-	-	-	-	72
Disposals	-	(41)	-	-	-	-	(284)	(9)	-	(334)
Written off	-	(4)	-	(28)	(1)	(469)	-	-	-	(502)
At 31 December 2025	32,679	122,193	-	33,260	6,270	8,608	5,646	45,106	-	253,762

3. PROPERTY, PLANT AND EQUIPMENT *(CONT'D)*

	Buildings	Office and communication equipment	Medical equipment	Computers	Software	IT terminals	Motor vehicles	Office furniture and renovation	Capital work-in-progress	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group *(cont'd)*										
Accumulated impairment losses										
At 1 January 2024/ 31 December 2024/ 31 December 2025	-	-	-	-	-	-	-	-	26,102	26,102
Carrying amount										
At 31 December 2025	182,842	119,462	-	1,453	1,610	7,001	1,109	17,261	1,770	332,508
At 31 December 2024	186,930	138,047	-	1,860	1,572	5,700	983	20,896	704	356,692

3. PROPERTY, PLANT AND EQUIPMENT *(CONT'D)*

	Buildings	Office and communication equipment	Computers	Software	Motor vehicles	Office furniture and renovation	Capital work-in-progress	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Company								
Cost								
At 1 January 2024	88,206	44,411	13,365	4,219	540	41,269	26,102	218,112
Additions	-	22,910	9	#	-	9	-	22,928
Transfer to investment properties	(7,286)	-	-	-	-	-	-	(7,286)
At 31 December 2024	80,920	67,321	13,374	4,219	540	41,278	26,102	233,754
Additions	-	815	84	-	-	1,659	-	2,558
Disposal to a subsidiary	-	(22,750)	-	-	-	-	-	(22,750)
At 31 December 2025	80,920	45,386	13,458	4,219	540	42,937	26,102	213,562
Accumulated depreciation								
At 1 January 2024	10,941	28,070	12,974	2,987	540	25,373	-	80,885
Charge for the financial year	1,617	3,389	196	334	-	3,841	-	9,377
Transfer to investment properties	(959)	-	-	-	-	-	-	(959)
At 31 December 2024	11,599	31,459	13,170	3,321	540	29,214	-	89,303
Charge for the financial year	1,618	3,425	101	306	-	3,859	-	9,309
At 31 December 2025	13,217	34,884	13,271	3,627	540	33,073	-	98,612
Accumulated impairment losses								
At 1 January 2024/31 December 2024/ 31 December 2025	-	-	-	-	-	-	26,102	26,102
Carrying amount								
At 31 December 2025	67,703	10,502	187	592	-	9,864	-	88,848
At 31 December 2024	69,321	35,862	204	898	-	12,064	-	118,349

 # - represents an amount equal to less than RM1,000

3. PROPERTY, PLANT AND EQUIPMENT *(CONT'D)*

(a) Assets pledged as securities to licensed banks

The net carrying amount of buildings of the Group and of the Company are pledged to licensed banks as security for banking facilities granted to the Group and to the Company as disclosed in Note 25 to the financial statements are as follows:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Buildings	146,617	150,127	67,703	69,321

(b) The strata title deed of building of the Group and of the Company amounting to RM182,842,000 and RM67,703,000 (2024: RM186,930,000 and RM69,321,000) are yet to be issued by relevant authorities.

(c) During the financial year ended 31 December 2025, leasehold buildings of the Group and of the Company amounting to RMNil and RMNil (2024: RM6,327,000 and RM6,327,000) were transferred to investment properties because they are no longer be used by the Group and by the Company and were leased to a third party.

(d) Material accounting policy information

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, except for capital work-in-progress are stated at cost less impairment losses and not depreciated.

Depreciation of property, plant and equipment is recognised in the profit or loss on straight-line basis to write off the cost of each asset to its residual value over its estimated useful life. Property, plant and equipment under capital work-in-progress are not depreciated until the assets are ready for its intended use.

Property, plant and equipment is depreciated based on the estimated useful lives of the assets as follows:

Buildings	2%
Office and communication equipment	10 - 12%
Medical equipment	20%
Computers	20%
Software	20%
IT terminals	20%
Motor vehicles	16 - 20%
Office furniture and renovation	10%

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.

4. INVESTMENT PROPERTIES

	Leasehold buildings RM'000	Premises RM'000	Total RM'000
Group			
Cost			
At 1 January 2024	37,281	1,785	39,066
Transfer from property, plant and equipment	7,286	-	7,286
At 31 December 2024	44,567	1,785	46,352
Transfer to property, plant and equipment	(337)	-	(337)
Transfer to right-of-use assets	-	(1,785)	(1,785)
At 31 December 2025	44,230	-	44,230
Accumulated depreciation			
At 1 January 2024	4,539	297	4,836
Charge for the financial year	891	893	1,784
Transfer from property, plant and equipment	959	-	959
At 31 December 2024	6,389	1,190	7,579
Charge for the financial year	884	595	1,479
Transfer to property, plant and equipment	(72)	-	(72)
Transfer to right-of-use assets	-	(1,785)	(1,785)
At 31 December 2025	7,201	-	7,201
Carrying amount			
At 31 December 2025	37,029	-	37,029
At 31 December 2024	38,178	595	38,773

	Leasehold buildings RM'000
Company	
Cost	
At 1 January 2024	169,032
Transfer from property, plant and equipment	7,286
At 31 December 2024/31 December 2025	176,318
Accumulated depreciation	
At 1 January 2024	20,340
Charge for the financial year	3,528
Transfer from property, plant and equipment	959
At 31 December 2024	24,827
Charge for the financial year	3,525
At 31 December 2025	28,352

4. INVESTMENT PROPERTIES *(CONT'D)*

	Leasehold buildings RM'000
Company *(cont'd)*	
Carrying amount	
At 31 December 2025	147,966
At 31 December 2024	151,491

(a) The investment properties of the Group and of the Company are leased to customers under operating leases with monthly rental payments. The leases contain initial non-cancellable periods ranging from 1 to 3 years.

As at the reporting date, the future minimum rental receivable under the non-cancellable operating leases are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Within 1 year	2,242	3,462	5,785	7,340
Between 1 and 2 years	1,076	2,449	2,242	6,531
Between 2 and 3 years	367	-	1,372	363
	3,685	5,911	9,399	14,234

(b) Certain investment properties have been pledged to licensed banks as security for banking facilities granted to the Group and to the Company as disclosed in Note 25 to the financial statements.

(c) Fair value measurement

The fair value of the investment properties of the Group and of the Company were estimated by Directors based on recent transacted prices in the market of properties with similar condition and location. In estimating the fair value of the investment properties, the highest and best use of the investment properties is their current use. The fair value is within level 3 of the fair value of hierarchy.

Fair value measurement of the investment properties were categorised as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Leasehold buildings	42,873	50,853	171,811	208,009

(d) Investment properties of the Company comprise buildings that are leased to companies within the Group to earn rental income. They are accounted for as property, plant and equipment at the Group.

(e) The strata title deed of building of the Group and of the Company amounting to RM32,826,000 and RM147,966,000 (2024: RM33,882,000 and RM151,491,000) are yet to be issued by relevant authorities.

4. INVESTMENT PROPERTIES *(CONT'D)*

(f) Income and expenses recognised in profit or loss

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

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Rental income	3,922	3,925	7,016	6,995
Direct operating expenses	690	438	2,203	1,677

(g) Material accounting policy information

Investment properties are measured at cost, including transaction costs, less any accumulated depreciation and impairment losses.

Investment properties are depreciated on a straight-line basis to write down the cost of each asset to their residual values over their estimated useful lives. The principal annual depreciation rate is:

Leasehold buildings	Over the remaining period of the lease
Premises	Over the lease term

5. RIGHT-OF-USE ASSETS

	Office buildings	Premises	Motor vehicles	Office and communication equipment	Leasehold land	Capital work-in-progress	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group							
Cost							
At 1 January 2024	1,063	1,213	2,579	35,851	25,794	1,009	67,509
Additions	-	1,925	998	-	33,386	4,410	40,719
Transfer to property, plant and equipment	-	-	(908)	-	-	-	(908)
Expiration of lease contract	-	(1,210)	(80)	-	-	-	(1,290)
At 31 December 2024	1,063	1,928	2,589	35,851	59,180	5,419	106,030
Additions	706	4,042	-	-	7	4,855	9,610
Transfer to property, plant and equipment	-	-	(540)	-	-	-	(540)
Transfer from investment properties	-	1,785	-	-	-	-	1,785
Reclassification	-	-	-	-	821	(821)	-
Termination of lease contract	(838)	-	-	-	-	-	(838)
Modification of lease contract	-	(228)	-	-	-	-	(228)
Expiration of lease contract	-	(3,440)	-	-	-	-	(3,440)
At 31 December 2025	931	4,087	2,049	35,851	60,008	9,453	112,379

5. RIGHT-OF-USE ASSETS *(CONT'D)*

	Office buildings RM'000	Premises RM'000	Motor vehicles RM'000	Office and communication equipment RM'000	Leasehold land RM'000	Capital work-in-progress RM'000	Total RM'000
Group *(cont'd)*							
Accumulated depreciation							
At 1 January 2024	807	27	1,516	6,837	708	-	9,895
Charge for the financial year	-	1,641	413	4,302	631	-	6,987
Transfer to property, plant and equipment	-	-	(908)	-	-	-	(908)
Expiration of lease contract	-	(1,210)	(80)	-	-	-	(1,290)
At 31 December 2024	807	458	941	11,139	1,339	-	14,684
Charge for the financial year	75	1,747	443	4,302	1,751	-	8,318
Transfer to property, plant and equipment	-	-	(452)	-	-	-	(452)
Transfer from investment properties	-	1,785	-	-	-	-	1,785
Termination of lease contract	(140)	-	-	-	-	-	(140)
Modification of lease contract	-	(39)	-	-	-	-	(39)
Expiration of lease contract	-	(3,440)	-	-	-	-	(3,440)
At 31 December 2025	742	511	932	15,441	3,090	-	20,716
Carrying amount							
At 31 December 2025	189	3,576	1,117	20,410	56,918	9,453	91,663
At 31 December 2024	256	1,470	1,648	24,712	57,841	5,419	91,346

5. RIGHT-OF-USE ASSETS *(CONT'D)*

	Premises RM'000
Company	
Cost	
At 1 January 2024	677
Additions	791
Expiration of lease contract	(554)
At 31 December 2024	914
Additions	247
Expiration of lease contract	(211)
At 31 December 2025	950
Accumulated depreciation	
At 1 January 2024	372
Charge for the financial year	424
Expiration of lease contract	(554)
At 31 December 2024	242
Charge for the financial year	483
Expiration of lease contract	(211)
At 31 December 2025	514
Carrying amount	
At 31 December 2025	436
At 31 December 2024	672

5. RIGHT-OF-USE ASSETS *(CONT'D)*

(a) The Group and the Company lease various office properties, equipment and motor vehicles of which the leasing activities are summarised below:

i.	Office buildings	The Group has leased a number of office buildings between 1 year and 3 years.
ii.	Premises	The Group has leased a number of sites, warehouses and retail shops between 1 year and 3 years. The Group is not allowed to sublease the warehouses and retail shops. The Company has leased a number of retail shops between 1 year to 3 years.
iii.	Motor vehicles	The Group has leased its motor vehicles under hire purchase arrangements. The leases are secured by the leased assets. The Group has an option to purchase the asset at the expiry of the lease period at an insignificant amount.
iv.	Office and communication equipment	The Group has leased its office and communication equipment under hire purchase arrangements. The leases are secured by the leased assets. The Group has an option to purchase the asset at the expiry of the lease period at an insignificant amount.
v.	Leasehold land	The Group has leased several leasehold lands over the lease term.
vi.	Capital work-in-progress	The Group has construction in progress for a leasehold land.

(b) The Group and the Company also have short-term leases with lease terms of 12 months or less and leases of assets with low value at less than RM20,000 each when purchase new. Leases included extension and termination options. These options are negotiated by management to provide flexibility in managing the portfolio of leased asset and align with the Group's business needs. Management exercises judgement in determining whether these extension and termination options are reasonably certain to be exercised.

The Group and the Company have applied the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

(c) Leasehold land and building of the Group amounted to RMNil (2024: RM8,191,000) have been pledged to a licensed bank as security for banking facilities granted to the Group as disclosed in Note 25 to the financial statements.

(d) Material accounting policy information

ROU assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation of ROU assets is recognised in the profit or loss on straight-line method from the commencement date to the earlier of the end of the useful life of the ROU assets or the end of the lease term. ROU assets under capital work-in-progress are not depreciated until the assets are ready for its intended use.

The estimated useful lives of the ROU assets are determined on the same basis as those of property, plant and equipment as follow:

Office buildings	2%
Premises	Over the lease term
Office and communication equipment	10 - 12%
Motor vehicles	20%
Leasehold land	Over the remaining period of the lease

6. DEVELOPMENT COSTS

	Development costs RM'000	Intangible assets under development RM'000	Total RM'000
Group			
Cost			
At 1 January 2024	1,059,146	246,016	1,305,162
Additions	661,627	805	662,432
Disposal of a subsidiary	(12,000)	-	(12,000)
Reclassification	15,000	(15,000)	-
Foreign translation differences	(4)	-	(4)
At 31 December 2024	1,723,769	231,821	1,955,590
Additions	1,029,725	-	1,029,725
Foreign translation differences	15,810	-	15,810
At 31 December 2025	2,769,304	231,821	3,001,125
Accumulated amortisation			
At 1 January 2024	99,113	-	99,113
Charge for the financial year	20,273	-	20,273
Disposal of a subsidiary	(12,000)	-	(12,000)
Foreign translation differences	87	-	87
At 31 December 2024	107,473	-	107,473
Charge for the financial year	40,162	-	40,162
Foreign translation differences	(785)	-	(785)
At 31 December 2025	146,850	-	146,850
Carrying amount			
At 31 December 2025	2,622,454	231,821	2,854,275
At 31 December 2024	1,616,296	231,821	1,848,117

6. DEVELOPMENT COSTS *(CONT'D)*

	Development costs RM'000	Intangible assets under development RM'000	Total RM'000
Company			
Cost			
At 1 January 2024	232,412	-	232,412
Additions	11,348	-	11,348
At 31 December 2024	243,760	-	243,760
Additions	46,610	-	46,610
Disposal to a subsidiary	(45,000)	-	(45,000)
At 31 December 2025	245,370	-	245,370
Accumulated amortisation			
At 1 January 2024	36,817	-	36,817
Charge for the financial year	10,200	-	10,200
At 31 December 2024	47,017	-	47,017
Charge for the financial year	10,200	-	10,200
At 31 December 2025	57,217	-	57,217
Carrying amount			
At 31 December 2025	188,153	-	188,153
At 31 December 2024	196,743	-	196,743

Development costs were mainly expenditures incurred for the development of Zetrix platform and applications, JPJ Test taking and license module, payment gateway and portal development. The amortisation charges are recognised in statements of profit or loss and other comprehensive income under the "Cost of sales" and "Other expenses" line items. Development costs with finite useful lives are amortised over a period of 2 to 5 years or over the expected level of usage. Certain development costs are not amortised as these assets are not available for use and are still under development as at the end of the financial year.

(a) Impairment testing for cash-generating units ("CGU")

Management has carried out a review of the recoverable amounts of the project development costs based on value in use calculations. The key assumptions for the value in use calculations are regarding the discount rates and using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGU to which the asset belongs. The growth rates are based on past results and budgets done by management.

The Group and the Company prepare cash flows forecasts derived from the most recent financial forecasts approved by management for the next 5 years. The rate used to discount the forecast cash flows is 11%.

As at 31 December 2025, any reasonably possible change to the key assumptions applied not likely to cause the recoverable amounts to be below the carrying amounts of the respective intangible assets.

Having considered the above, management is of the view that there is no impairment of development costs as at 31 December 2025.

6. **DEVELOPMENT COSTS** *(CONT'D)*

(b) Material accounting policy information

Internally generated intangible assets - research and development costs

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Group and the Company can demonstrate:

- the technical feasibility of completing the intangible asset so that the asset will be available for use or sale;
- its intention to complete and its ability and intention to use or sell the asset;
- how the asset will generate future economic benefits;
- the availability of resources to complete; and
- the ability to measure reliably the expenditure during development.

The amount initially recognised for internally generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. When no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible asset acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses.

7. **INVESTMENT IN SUBSIDIARIES**

	Company	
	2025	**2024**
	RM'000	**RM'000**
In Malaysia		
Unquoted shares, at cost		
At 1 January	81,145	81,145
Additions	50	-
At 31 December	81,195	81,145

7. INVESTMENT IN SUBSIDIARIES *(CONT'D)*

Details of the subsidiaries are as follows:

Name of Company	Place of business/ Country of incorporation	Effective interest (%) 2025	Effective interest (%) 2024	Principal activities
Subsidiaries of the Company				
Gale Vector Sdn. Bhd. ("GVSB")	Malaysia	100	100	Provision of software solutions and maintenance services and other ancillary services.
MY EG Sdn. Bhd. ("EGSB")	Malaysia	100	100	Principally engaged in the business of development and implementation of the Electronic Government services project and the provision of other related services.
MY E.G. Commerce Sdn. Bhd. ("MECSB")	Malaysia	100	100	Principally engaged in the business of providing auto insurance intermediary services and other related ancillary services.
MY E.G. Capital Sdn. Bhd. ("MYEGC")	Malaysia	100	100	Principally engaged in the business of investment holding.
MY EG Management Services Sdn. Bhd. ("MYEGMS")	Malaysia	100	100	Provide management and consultancy services.
MY EG International Sdn. Bhd. ("MYEGI")	Malaysia	100	100	To undertake investments and joint ventures in foreign countries.
MY E.G. Digital ID Sdn. Bhd. ("MYEGDI")	Malaysia	100	100	Development and implementation of distributed ledger technology and solutions for digital identification services.
Zetrix Fintech Sdn. Bhd. ("ZFSB")	Malaysia	70	40	Provision of digital solutions and ancillary services and investment holding company.
Zetrix Technology Sdn. Bhd. ("ZTSB")	Malaysia	100	-	Development, management and commercialisation of intellectual property related to distributed ledger and artificial intelligence technologies, including licensing and royalty activities under Zetrix related initiatives.

7. INVESTMENT IN SUBSIDIARIES *(CONT'D)*

Details of the subsidiaries are as follows: *(cont'd)*

Name of Company	Place of business/ Country of incorporation	Effective interest (%) 2025	Effective interest (%) 2024	Principal activities
Subsidiaries of MYEGC				
MY EG Ad Networks Sdn. Bhd. ("MYEGAD")	Malaysia	100	100	Providing advertising and marketing services.
Agensi Pekerjaan MY EG Jobs Sdn. Bhd. ("MYEGJOBS")	Malaysia	100	100	To carry on business as a private employment agency to recruit and place a worker to another employer.
Car X Services Sdn. Bhd. ("CarX")	Malaysia	55	55	Principally engaged in the business of operating and managing automotive classified web portals, other value added services for the automative classified web portals.
MY EG Finance Technologies Sdn. Bhd. ("MYEGFT")	Malaysia	100	100	Financial leasing activities and other credit granting activities money lending services.
MY E.G. Alternative Payment Services Sdn. Bhd. ("MYEG ALT")	Malaysia	100	100	Providing and operating an electronic payment and remittance platform for the issuance, transfer, clearance and settlement of electronic money and all ancillary products and services related to it.
Picasso Media Sdn. Bhd. ("Picasso Media")	Malaysia	60	60	Provision of diversified media solutions and related professional services.
CardBiz Holding Sdn. Bhd. ("CardBiz")	Malaysia	55	55	Investment holding.
Hurr Tv Sdn. Bhd. ("Hurr Tv")	Malaysia	60	60	Build, own and operate an online TV channel and e-commerce platform.
Essential Reviews Sdn. Bhd. ("ERSB")	Malaysia	67	67	Provision of digital platform for reviews and news on restaurants and food and beverage businesses, with advertising or marketing possibilities for related brands.
Mydigitalcoin Sdn. Bhd. ("MYDC")	Malaysia	100	100	Provision of payment solutions and related services.
MY EG E-Settlement Sdn. Bhd. ("MYEGE")	Malaysia	100	100	Providing software solutions and maintenance services.

7. **INVESTMENT IN SUBSIDIARIES** *(CONT'D)*

Details of the subsidiaries are as follows: *(cont'd)*

Name of Company	Place of business/ Country of incorporation	Effective interest (%) 2025	Effective interest (%) 2024	Principal activities
Subsidiaries of MYEGC *(cont'd)*				
PayMe Sdn. Bhd. ("PayMe")	Malaysia	100	100	Provision of human resource management and payroll solutions.
MY EG Islamic Finance Sdn. Bhd. ("MYEGIF")	Malaysia	100	100	Provision of Islamic financing leasing and other Islamic credit granting activities.
NFT Pangolin Technologies Sdn. Bhd. ("NFTPT")	Malaysia	51	51	Development and provision of computer services, other information technology and investment holding.
Beli Mart Sdn. Bhd. ("Beli Mart")	Malaysia	100	100	To build, develop, own, and operate e-commerce platform.
MYEG Pharma Sdn. Bhd. ("MYEGPHA")	Malaysia	100	100	Manufacturing, trading, export and import, and distribution of medical devices and equipment and related ancillary services.
MYEG Vac Sdn. Bhd. ("MYEG VAC")	Malaysia	100	51	To market medical products and services.
Subsidiaries of CardBiz				
CardBiz Solutions Sdn. Bhd. ("CSSB")	Malaysia	55	55	Principally engaged in the business as information and communication technologies software solutions provider that provide software and system customisation for the clients and provision of turnkey solution including supplying of networking, tele-communication, computer software, and hardware related products.
CardBiz Payment Services Sdn. Bhd. ("CPSSB")	Malaysia	55	55	Provision of all kinds of information technology and credit card terminal rental and other related services.
CardBiz Technologies Sdn. Bhd. ("CTSB")	Malaysia	55	55	Trading of computer hardware, software, printer, accessories, peripherals, equipment, and electronic products.

7. **INVESTMENT IN SUBSIDIARIES** *(CONT'D)*

Details of the subsidiaries are as follows: *(cont'd)*

Name of Company	Place of business/ Country of incorporation	Effective interest (%) 2025	Effective interest (%) 2024	Principal activities
Subsidiaries of CardBiz *(cont'd)*				
POSPay Sdn. Bhd. ("PSB")	Malaysia	55	55	Provision and distribution of customised Point-of-Sale ("POS") and payment system solutions, including development and integration with banks and third-party systems and offering end-to-end solutions for seamless payment processing.
CardBiz eServices Sdn. Bhd. ("CBES")	Malaysia	55	55	Activities of providing infrastructure for hosting, data processing services and related activities.
Subsidiaries of EGSB				
MYEG Trade Sdn. Bhd. ("MTSB")	Malaysia	100	100	Trading of motor vehicles, rental of motor vehicles and provision of ancillary services.
MY EG Lodging Sdn. Bhd. ("MLSB")	Malaysia	65	65	Build, own and operate hostels for foreign workers.
MYEG Auto Assist Sdn. Bhd. ("MYAA")	Malaysia	100	100	Provision of motor vehicle inspection, maintenance and repair of motor vehicles, motor vehicles breakdown assistance with towing services, sale of removable motor vehicle spare parts, and provision of membership in relation thereto.
MYEG TwoCar Sdn. Bhd. ("MYEG TwoCar")	Malaysia	80	80	Provision of undertaking the registration and transfer of motor vehicle ownership business segment, providing complementary services arising from new and used car dealers and ancillary services.
Ridenow Sdn. Bhd. ("RNSB")	Malaysia	60	-	Online dealer to dealer (BWB) and customer to dealer (C2B) bidding platform, vehicle ownership transfer (VOT) integration, mobile inspection and realtime pricing (RTP), extended warranty and roadside assistance services etc.

7. **INVESTMENT IN SUBSIDIARIES** *(CONT'D)*

Details of the subsidiaries are as follows: *(cont'd)*

Name of Company	Place of business/ Country of incorporation	Effective interest (%) 2025	Effective interest (%) 2024	Principal activities
Subsidiaries of MYEGI				
MY EG (Indonesia) Sdn. Bhd. ("MYEGIND")	Malaysia	100	100	Investment holding.
MY EG (Bangladesh) Sdn. Bhd. ("MYEGBD")	Malaysia	100	100	Activities of holding companies.
MY EG (Philippines) Sdn. Bhd. ("MYEGP")	Malaysia	100	100	Investment holding.
MY EG (Thailand) Sdn. Bhd. ("MYEGT")	Malaysia	100	100	Investment holding.
Zetrix Ltd ("ZLTD")	British Virgin Islands	100	100	Investment holding.
Zetrix Tech Development (Shanghai) Co., Ltd. ("Zetrix China") ^	China	100	100	Provision of all kinds of technology services, development, consulting, technology transfer, trading of computer hardware and software and other related activities.
Zetrix Foundation ^	Cayman Islands	100	100	To act as a holding company for all of its intellectual property and investment holding.
Subsidiary of MYEGIND				
PTMYEG ^ #	Indonesia	100	100	To build, own, and operate a digital platform for commercial services.
Subsidiaries of MLSB				
MYEG FWA (Tanjong Langsat) Sdn. Bhd. ("MYEGFWA")	Malaysia	65	65	Property investment and provision of workers accommodation services.
MY EG Lodging (Muar) Sdn. Bhd. ("MYEGMUAR")	Malaysia	65	65	Property investments and provision of workers accommodation services.
MY EG Lodging (NC) Sdn. Bhd. ("MYEGNC")	Malaysia	65	65	Property investments and provision of workers accommodation services.
MY EG Lodging (SB) Sdn. Bhd. ("MYEGSB")	Malaysia	65	-	Property investments and provision of workers accommodation services.

7. INVESTMENT IN SUBSIDIARIES *(CONT'D)*

Details of the subsidiaries are as follows: *(cont'd)*

Name of Company	Place of business/ Country of incorporation	Effective interest (%) 2025	Effective interest (%) 2024	Principal activities
Subsidiary of GVSB				
NFT Capital (Labuan) Co., Ltd. ("NFT Labuan")	Malaysia	100	100	Investment holding.
Subsidiary of NFT (Labuan)				
NFT Capital Sdn. Bhd. ("NFT Capital")	Malaysia	100	100	Activities of holding companies.
Subsidiary of NFT Capital				
NFT Creative Sdn. Bhd. ("NFT Creative")	Malaysia	100	100	To carry on business of providing solutions and technical services and support related to applications and software development.
Subsidiary of MYDC				
Zetrix Sdn. Bhd. ("Zetrix")	Malaysia	51	56	Development and provision of distributed ledger technology and solutions related products and services.
Subsidiary of ZLTD				
Zetrix SG Pte. Ltd. ("ZSG") ^	Singapore	100	100	Investment holding.
Subsidiary of MYEGJOBS				
MYEG Travel Services Sdn. Bhd. ("MTSSB")	Malaysia	100	100	Travel agent activities including domestic and international tourism management business and travel agency business.

^ *These subsidiaries were consolidated using the unaudited management accounts of which the financial statements are not material to the Group.*

The non-controlling interest in PTMYEG has agreed to forgo his entitlement and shares to the net assets and profits of PTMYEG. Accordingly, the Group has not recognised any share of non-controlling interests in the statement of comprehensive income and statement of financial position for PTMYEG.

7. INVESTMENT IN SUBSIDIARIES *(CONT'D)*

(a) Incorporation of subsidiaries

(i) On 25 April 2025, the Company incorporated a wholly-owned subsidiary with 50,000 ordinary shares, representing 100% of equity interest in ZTSB for a total consideration of RM50,000.

(ii) On 17 September 2025, MLSB incorporated a wholly-owned subsidiary with 1,000 ordinary shares, representing 100% of equity interest in MYEGSB for a total consideration of RM100.

(iii) On 12 December 2025, EGSB incorporated a subsidiary by subscribing 60,000 ordinary shares, representing 60% of equity interest in RNSB for a total consideration of RM60,000.

(b) Changes in stakes

Acquisition of shares from NCI

(i) On 6 March 2025, MYEGC acquired 49% equity interest in MYEG VAC for a total cash consideration of RM1, which increased the equity interest ownership from 51% to 100%.

The carrying amount of MYEG VAC's net liabilities in the Group's financial statements at the date of change in stake was RM149,188. The Group recognised an increase in NCI by RM73,102 and a decrease in retained earnings by RM73,102.

(ii) On 3 May 2024, MYEGJOBS acquired 40% equity interest in MTSSB from the other shareholder of Hurr Tv for a total cash consideration of RM60,000, which increased the equity interest ownership from 60% to 100%.

The carrying amount of MTSSB's net liabilities in the Group's financial statements at the date of change in stake was RM2,407,273. The Group recognised an increase in NCI by RM902,909 and a decrease in retained earnings by RM962,909.

Disposal of shares to NCI

(i) On 10 June 2025, MYDC disposed of 210,000 ordinary shares, representing 5% equity interest in Zetrix for a total cash consideration of RMNil, which decreased the equity interest ownership from 56% to 51%.

The carrying amount of Zetrix's net liabilities in the Group's financial statements at the date of change in stake was RM2,576,729. The Group recognised an increase in retained earnings by RM128,836 and a decrease in NCI by RM128,836.

(c) Additional investments in subsidiaries

On 6 May 2024, MYEGJOBS subscribed for an additional 849,998 new ordinary shares in MTSSB for a total cash consideration of RM849,998, which did not result in changes in the equity interest.

On 22 September 2022, MYEGI entered into a share sales agreement to incorporate a wholly-owned subsidiary in China, namely Zetrix China. The total register capital of Zetrix China is RMB1,000,000 and shall be contributed by MYEGI according to the business needs of Zetrix China and shall be fully contributed within ten (10) years after the issuance of the Zetrix China's business license. MYEGI has contributed RMB13,500 (equivalent to RM7,587) (2024: RMB12,000 (equivalent to RM7,798)) during the financial year.

(d) Acquisition of subsidiaries

On 10 February 2025, MYEGC acquired 60 ordinary shares in ZFSB for a total cash consideration of RM60, which increased the effective equity interest ownership of the Group from 40% to 70%. As a result, ZFSB became a subsidiary of the Group upon the Group obtaining control over ZFSB.

7. **INVESTMENT IN SUBSIDIARIES** *(CONT'D)*

(d) Acquisition of subsidiaries *(cont'd)*

The effect of the above acquisition on the financial position of the Group as at the date of the acquisition was as follows:

	ZFSB RM
Group	
Fair value of identifiable assets/(liabilities)	
Cash and bank balances	390
Other payables	(4,550)
Amount due to related parties	(3,828)
Total identifiable net liabilities	(7,988)
Goodwill arising from business combination	
Fair value of consideration	60
NCI	(2,396)
Fair value previously held equity interest	80
Fair value of identifiable net liabilities	7,988
Goodwill	5,732
Net cash inflow from acquisition of a subsidiary	
Cash and cash equivalents acquired	390
Less: Consideration paid	(60)
	330

(e) Internal restructuring

(i) On 3 May 2024, MYEGJOBS acquired 100% equity interest in MTSSB from Hurr Tv and the other shareholder of Hurr Tv for a total consideration of RM150,002.

(ii) On 2 October 2024, MYEGC acquired 51% equity interest of MYEG VAC from BreatheX Sdn. Bhd. ("BXSB") for a total consideration of RM1,000. On the same day, MYEGC acquired 100% equity interest of MYEGPHA from BXSB for a total consideration of RM1,000,000.

(f) Disposal of a subsidiary

On 2 October 2024, MYEGC disposed of its 100% equity interest in BXSB for a total consideration of RM60,520,000 satisfied by issuance of shares in the purchaser to MYEGC, which were accounted for as other investments. The disposal arrangement included an assignment of debts amounting to RM55,665,075.

7. INVESTMENT IN SUBSIDIARIES *(CONT'D)*

(f) Disposal of a subsidiary *(cont'd)*

The effect of the above disposal on the financial position of the Group as at the date of the disposal was as follows:

	BXSB RM'000
Group	
Fair value of identifiable assets/(liabilities)	
Property, plant and equipment	11,297
Inventories	21,501
Trade receivables	427
Other receivables	24,114
Cash and bank balances	4
Trade payables	(340)
Other payables	(69,798)
Net liabilities disposed	(12,795)
Add: Assignment debts	55,665
Less: Consideration satisfied by shares included in other investments	(60,520)
Gain on disposal	(17,650)

(g) Non-controlling interest

The Group's subsidiaries which have non-controlling interests are not individually or in aggregate material to the financial position, financial performance and cash flows of the Group.

(h) Material accounting policy information

Investment in subsidiaries are measured in the Company's statement of financial position at cost less accumulated impairment losses.

8. INVESTMENT IN ASSOCIATES

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Unquoted shares, at cost	756	756	400	400
Share of post-acquisition losses	(403)	(406)	-	-
	353	350	400	400
Accumulated impairment losses	-	-	(400)	(400)
	353	350	#	#
Share of post-acqusition results				
At beginning of the financial year	406	404	-	-
Derecognition of associate	(3)	-	-	-
Share of loss	-	2	-	-
At end of the financial year	403	406	-	-

 # - represents an amount less than RM1,000.

Details of the associates are as follows:

Name of associate	Place of business/ Country of incorporation	Effective interest (%) 2025	Effective interest (%) 2024	Principal activities
Associates of Company				
MY E.G. Integrated Networks Sdn. Bhd. ("MINT")	Malaysia	40	40	Provision of software and hardware solutions and related services.
ZFSB	Malaysia	-	40	Provision of digital solutions and ancillary services and investment holding company.
Associates of MYEGC				
My AdMarket Sdn. Bhd. ("MYAM")	Malaysia	40	40	Activities of holding companies.
Dinamik Koridor Sdn. Bhd. ("DKSB") *	Malaysia	33	33	Activities of holding companies.
Associate of MYEGT				
MY EG (Thailand) Co., Ltd. ("MTCL") *	Thailand	49	49	Trading and investment companies.

8. INVESTMENT IN ASSOCIATES *(CONT'D)*

Details of the associates are as follows: *(cont'd)*

Name of associate	Place of business/ Country of incorporation	Effective interest (%) 2025	Effective interest (%) 2024	Principal activities
Associate of PayMe				
My Blockchain Infrastructure Sdn Bhd ("MBISB")	Malaysia	49	-	Design, develop, market, operate, and where necessary, vary and upgrade the Malaysia Blockchain Infrstructure and its related application (MBI) and the applications to be built and run on MBI.

* *These associates were accounted for under equity method using the unaudited management accounts of which the financial statements are not material to the Group.*

(a) The Group has not recognised losses relating to MINT, where its share of losses exceeded the Group's interest in this associate. The Group's cumulative share of unrecognised losses at the end of the reporting period was RM56.1 million (2024: RM56.1 million), of which approximately RM12,800 (2024: RM14,000) relates to the share of the current financial year's losses. The Group has no obligations in respect of these losses.

(b) The summarised financial information has not been presented for as the associates are not individually material or in aggregate to the financial position, financial performance and cash flows of the Group.

(c) Incorporation of associate

On 17 February 2025, PayMe incorporated MBISB with 490 ordinary shares, representing 49% of equity interest in MBISB for a total consideration of RM490.

(d) Derecognition of an associate

On 10 February 2025, MYEGC acquired 60 ordinary shares in ZFSB for a for a total cash consideration of RM60, which increased the effective equity interest ownership of the Group from 40% to 70%. As a result, ZFSB became a subsidiary of the Group upon the Group obtaining control over ZFSB, as disclosed in Note 7(d) to the financial statements.

(e) Material accounting policy information

Investments in associates are accounted for under equity method in the Group's statements of financial position. Subsequently, the financial statements include the Group's share of profit or loss and other comprehensive income of the associate.

Investments in associates are measured in the Company's statement of financial position at cost less any impairment losses.

9. INVESTMENT IN JOINT VENTURES

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Unquoted shares, at cost	13,014	12,764	12,499	12,249
Share of post-acquisition losses	(1,098)	(2,260)	-	-
	11,916	10,504	12,499	12,249

Details of the joint ventures are as follows:

Name of joint venture	Place of business/ Country of incorporation	Effective interest (%) 2025	Effective interest (%) 2024	Principal activities
Joint venture of the Company				
MYEG Philippines, Inc. ("MYEG Philippines") ^	Philippines	49	49	Development and implementation of Electronic Government services project and provision of other related services including payment services in the Republic of the Philippines.
JMYR Sdn. Bhd. ("JMYR") #	Malaysia	50	-	Investment holding.
Joint venture of MYEGBD				
MYEG (BD) Ltd. #	Bangladesh	40	40	Engaging in the business of technology services and e-Government services in Bangladesh.
Joint venture of ZLTD				
W3 Connect Sdn. Bhd. ("W3CSB") #	Malaysia	50	-	Management consultancy services.

^ *Not audited by TGS TW PLT.*

\# *This joint venture was accounted for under equity method using the unaudited management accounts of which the financial statements are not material to the Group.*

(a) The Group's involvement in joint arrangements are structured through separate vehicles which provide the Group' rights to the net assets of the entities. Accordingly, the Group has classified these investments as joint ventures.

9. INVESTMENT IN JOINT VENTURES *(CONT'D)*

(b) The summarised unaudited financial information for the material joint venture of the Group is as follows:

	MYEG Philippines	
	2025	2024
	RM'000	RM'000
Financial position		
Non-current assets	3,732	1,988
Current assets	45,699	22,964
Non-current liabilities	(298)	(80)
Current liabilities	(29,026)	(16,863)
Net assets	20,107	8,009
Financial performance		
Revenue	48,975	31,655
Profit/Total comprehensive income for the financial year	2,371	1,408
Group's share of profit/total comprehensive income for the financial year	1,162	690

(c) The summarised financial information has not been presented for JMYR, MYEG (BD) Ltd. and W3CSB as they are not material to the Group.

(d) Material accounting policy information

Investments in joint ventures are accounted for under equity method in the Group's statements of financial position. Subsequently, the financial statements include the Group's share of profit or loss and other comprehensive income of the joint venture.

Investment in joint ventures is measured in the Company's statement of financial position at cost less any impairment losses.

10. GOODWILL ON CONSOLIDATION

	Group	
	2025	2024
	RM'000	RM'000
Cost		
At 1 January	20,097	20,097
Additions	6	-
Accumulated impairment losses	(95)	(95)
At 31 December	20,008	20,002

Goodwill on consolidation is stated at cost and arose from the acquisition of the subsidiaries.

10. GOODWILL ON CONSOLIDATION *(CONT'D)*

The carrying amounts of goodwill allocated to each cash-generating unit are as follows:

	Group	
	2025	2024
	RM'000	RM'000
E-business activities	9,422	9,422
Provision of credit terminal, hardware, solutions and other related services	5,689	5,689
Other cash-generating units	4,897	4,891
	20,008	20,002

The Group has assessed the recoverable amount of goodwill allocated and determined that no additional impairment is required. The recoverable amounts of cash-generating units are determined using the value in use approach, and this is derived from the present value of the future cash flows from the operating segments computed based on the projections of financial budgets approved by management covering a period of five years.

The key assumptions used in the determination of the recoverable amounts value-in-use are as follows:

	Gross margin		Growth rate		Discount rate	
	2025	2024	2025	2024	2025	2024
E-business activities	85%	85%	3% - 5%	3% - 5%	11%	11%
Provision of credit card, terminal, hardware, solutions and other related services	35% - 40%	35% - 40%	15% - 27%	15% - 27%	11%	11%

(a) Budgeted gross margin — Average gross margins achieved in the year immediately before the budgeted year.

(b) Growth rate — The growth rates used are based on the expected projection of e-business and provision of credit card terminal, hardware, solutions and other related services. There is no growth rate in perpetuity to arrive at terminal value.

(c) Discount rate (pre-tax) — Reflect specific risk relating to the relevant cash generating unit.

The values assigned to the key assumptions represent management's assessment of future trends in the cash-generating units and are based on both external sources and internal historical data.

The Directors believe that there is no reasonable change in the above key assumptions applied that is likely to materially cause the respective cash generating unit carrying amount of the goodwill to exceed its recoverable amounts.

<u>Material accounting policy information</u>

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.

11. OTHER INVESTMENTS

	Group 2025 RM'000	Group 2024 RM'000
At fair value through other comprehensive income ("FVTOCI")		
Unquoted shares in Malaysia	186,029	185,329
Unquoted shares outside Malaysia	93,503	93,503
Investment in limited partnership outside Malaysia	4,729	4,729
	284,261	283,561
At fair value through profit or loss ("FVTPL")		
Quoted shares in Malaysia	46,101	56,693
	330,362	340,254

Included in other investments is amount of RM46,002,000 (2024: RM56,683,000) quoted shares in Malaysia have been pledged to financial institutions as security for financing facilities granted to the Group as disclosed in Note 25 to the financial statements.

The details of significant unobservable inputs of material investments under level 3 fair value measurement relating to unquoted investments are as follows:

Unquoted shares in Malaysia

Unobservable inputs			Relationship of unobservable inputs to fair value	Sensitivity analysis assume all other variables held constant
(a)	Revenue growth rates of 3% (2024: 9%-694%)	Based on management's experience and knowledge of market conditions of the specific industries.	The higher the revenue growth rate, the higher the fair value.	A 1% change in revenue growth rate would result in an increase/decrease in fair value by RM131,246 to RM3,003,724 (2024: RM121,606 to RM5,774,864).
(b)	Pre-tax operating profit margins of 46% - 63% (2024: 41%- 44%)	Taking into account management's experience and knowledge of market conditions of the specific industries.	The higher the pre-tax operating margins, the higher the fair value.	A 1% change in pre-tax operating profit margin result in an increase/decrease in the fair value by RM60,146 to RM1,864,135 RM1,864,135 (2024: RM50,030 to RM2,486,671).
(c)	Discount rate of 10% to 13% (2024: 10% - 13%)	Determined using a Capital Asset Pricing Model.	The higher the discount rate, the lower the fair value.	A 1% change in discount rate would result in a decrease/ increase in the fair value by RM123,464 to RM3,150,279 (2024: RM104,499 to RM5,443,954).

11. **OTHER INVESTMENTS** *(CONT'D)*

The details of significant unobservable inputs of material investments under level 3 fair value measurement relating to unquoted investments are as follows: *(cont'd)*

Unquoted shares outside Malaysia

Unobservable inputs			Relationship of unobservable inputs to fair value	Sensitivity analysis assume all other variables held constant
(a)	Revenue growth rates of 25% - 123% (2024: 14% - 100%)	Based on management's experience and knowledge of market conditions of the specific industries.	The higher the revenue growth rate, the higher the fair value.	A 1% change in revenue growth rate would result in an increase/decrease in fair value by RM35,946 to RM386,823 (2024: RM34,269 to RM590,841).
(b)	Pre-tax operating profit margins of 19% - 64% (2024: 11% - 51%)	Taking into account management's experience and knowledge of market conditions of the specific industries.	The higher the pre-tax operating margins, the higher the fair value.	A 1% change in pre-tax operating profit margin result in an increase/decrease in the fair value by RM27,825 to RM123,277 (2024: RM23,428 to RM188,776).
(c)	Discount rate of 7% - 12% (2024: 9% - 12%)	Determined using a Capital Asset Pricing Model.	The higher the discount rate, the lower the fair value.	A 1% change in discount rate would result in a decrease/ increase in the fair value by RM92,281 to RM378,892 (2024: RM80,645 to RM627,319).

Investment in limited partnership outside Malaysia

The investment in limited partnership, Summer Everest Ecosystem Fund, L.P. represents the Group's subscription for the participating interests in a partnership. The participating interests do not carry any voting rights or any other special rights, but carry the right to distributions if so declared on an ongoing basis as well as to participate in the return of capital upon the dissolution and winding up of the partnership.

The fair value of the investment is primarily based on the net asset values of the partnership as the partnership measures and evaluates the performance of substantially all of its investments on a fair value basis.

There were no unobservable inputs identified that would require disclosure of sensitivity analysis on possible movements on the fair value of the investment.

Material accounting policy information

Investment in equity investment are not held for trading.

At initial recognition, the Group has irrevocably elect to present subsequent changes in the fair value of the investments in other comprehensive income. This election is made on an investment-by-investment basis. On derecognition, gains and losses accumulated in other comprehensive income are not reclassified to profit or loss.

The Group has designated the unquoted equity investments and investment in limited partnership at FVTOCI because the Group intends to hold for long-term strategic purposes.

12. FINANCING RECEIVABLES

	Group 2025 RM'000	Group 2024 RM'000
Loan receivables (Secured)	125,981	157,334
Loan receivables (Unsecured)	10,432	15,415
Hire purchase and finance lease receivables	13,635	19,576
Ijarah financing receivables	23,049	26,095
Micro financing receivables	1	1
	173,098	218,421
Less: Unearned profit	(4,702)	(6,710)
Gross financing receivables	168,396	211,711
Less: Allowance for expected credit losses ("ECLs")	(2,255)	(1,974)
Net financing receivables	166,141	209,737

The maturity of the financing receivables is as follows:

	Group 2025 RM'000	Group 2024 RM'000
Non-current	120,922	162,787
Current	45,219	46,950
	166,141	209,737

Movements in the allowance for ECLs are as follows:

	Group 2025 RM'000	Group 2024 RM'000
At beginning of the financial year	1,974	1,697
Charge for the financial year	485	404
Reversal during the financial year	(204)	(127)
At end of the financial year	2,255	1,974

12. FINANCING RECEIVABLES *(CONT'D)*

The following table provides information about the exposure to credit risk and allowance for ECLs for financing receivables:

	Gross amount RM'000	ECLs RM'000	Net amount RM'000
Group			
2025			
Not past due	165,254	-	165,254
Past due:			
Less than 30 days	277	-	277
31 to 60 days	272	-	272
61 to 90 days	338	-	338
More than 90 days	2,255	(2,255)	-
	168,396	(2,255)	166,141
2024			
Not past due	209,312	-	209,312
Past due:			
Less than 30 days	94	-	94
31 to 60 days	92	-	92
61 to 90 days	239	-	239
More than 90 days	1,974	(1,974)	-
	211,711	(1,974)	209,737

Financing receivables are loan receivables from third parties arising from the financing of goods sold and have maturity of 2 to 10 years (2024: 2 to 10 years). These receivables are unsecured and bearing interest at rate ranged from 3.94% to 9.50% (2024: 3.94% to 9.50%) per annum. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

13. INVENTORIES

	Group 2025 RM'000	Group 2024 RM'000
At cost		
Used motor vehicles	879	822
Finished goods	1,781	1,656
	2,660	2,478
Recognised in profit or loss:		
Inventories recognised as cost of sales	7,057	2,955
Inventories written down	34	1
Reversal of inventories written down	(14)	(45)

13. INVENTORIES *(CONT'D)*

The inventories written down is made when the related inventories were obsolete.

The reversal of inventories written down was made when the related inventories were sold above their carrying amounts.

Material accounting policy information

Inventories are measured at the lower of cost and net realisable value.

The cost of inventories is determined based on a first-in-first-out basis.

14. TRADE RECEIVABLES

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Trade receivables	323,831	350,456	1,477	3,176
Less: Allowance for ECLs	(122)	(2)	-	-
	323,709	350,454	1,477	3,176

The Group's and the Company's normal trade credit terms range from cash terms to 180 (2024: cash terms to 180) days. Other credit terms are assessed and approved on a case-by-case basis.

Movements in the allowance for ECLs are as follows:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
At beginning of the financial year	2	16	-	-
Charge for the financial year	121	1	-	-
Reversal for the financial year	(1)	(15)	-	-
At end of the financial year	122	2	-	-

14. TRADE RECEIVABLES *(CONT'D)*

The following table provides information about the exposure to credit risk and allowance for ECLs for trade receivables:

	Gross amount RM'000	ECLs RM'000	Net amount RM'000
Group			
2025			
Not past due	305,558	-	305,558
Past due:			
Less than 30 days	2,970	(6)	2,964
31 to 60 days	1,396	(8)	1,388
61 to 90 days	1,028	(11)	1,017
More than 90 days	12,879	(97)	12,782
	323,831	(122)	323,709
2024			
Not past due	142,295	-	142,295
Past due:			
Less than 30 days	23,587	-	23,587
31 to 60 days	9,597	-	9,597
61 to 90 days	7,683	-	7,683
More than 90 days	167,294	(2)	167,292
	350,456	(2)	350,454
Company			
2025			
Not past due	1,375	-	1,375
Past due:			
Less than 30 days	66	-	66
31 to 60 days	5	-	5
61 to 90 days	2	-	2
More than 90 days	29	-	29
	1,477	-	1,477
2024			
Not past due	2,067	-	2,067
Past due:			
Less than 30 days	130	-	130
31 to 60 days	588	-	588
61 to 90 days	64	-	64
More than 90 days	327	-	327
	3,176	-	3,176

15. OTHER RECEIVABLES

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Non-trade receivables (a)	156,241	46,255	6,568	16,317
Less: Allowance for ECLs	(15)	(15)	-	-
	156,226	46,240	6,568	16,317
Deposits (b)	303,487	288,434	142,555	99,478
Prepayments	5,483	3,971	4,378	2,976
Goods and services tax ("GST") receivable	297	297	-	-
	465,493	338,942	153,501	118,771

Movements in the allowance for ECLs are as follows:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
At beginning/end of the financial year	15	15	-	-

The Group's and the Company's non-trade receivables and deposits included the following items:

			Group		Company	
			2025	2024	2025	2024
			RM'000	RM'000	RM'000	RM'000
(a)	(i)	Performance guarantee placed with gateway and digital asset provider	145,950	19,241	5,267	1,688
	(ii)	Performance bond	99	99	-	-
	(iii)	Dividend receivable	680	680	-	-
(b)	(i)	Purchase of property, plant and equipment and development costs	300,311	284,241	140,811	97,711

16. AMOUNT DUE FROM/(TO) SUBSIDIARIES

	Company	
	2025	2024
	RM'000	RM'000
Amount due from subsidiaries		
Trade	(1,847)	337,432
Non-trade	2,556,817	1,519,360
	2,554,970	1,856,792

16. AMOUNT DUE FROM/(TO) SUBSIDIARIES *(CONT'D)*

	Company	
	2025	2024
	RM'000	RM'000
Amount due to subsidiaries		
Trade	207	208
Non-trade	(8,366)	(7,258)
	(8,159)	(7,050)

Amount due from/(to) subsidiaries are unsecured, non-interest bearing and repayment on demand.

17. AMOUNT DUE FROM/(TO) ASSOCIATES

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Amount due from associates				
- Trade	22,710	22,710	-	-
- Non-trade	72,871	72,753	72,711	72,691
	95,581	95,463	72,711	72,691
Less: Allowance for ECLs	(95,255)	(95,255)	(72,555)	(72,555)
	326	208	156	136
Amount due to associates				
- Non-trade	(324)	(328)	-	-

Amount due from/(to) associates are unsecured, non-interest bearing and repayment on demand.

The trade balance relates to the development work for the online tax monitoring project ("the Project") and is repayable upon the commencement of the said project. On 3 December 2014, the Company received a revised letter of award under the service tax regime to develop the Project. Nevertheless, the GST was implemented on 1 April 2015 and the service tax regime was replaced by the GST regime whereby the Project has been varied. Accordingly, the Project was being reviewed to cater for certain requirements and enhancements following the implementation of GST. A technical committee together with a steering committee have been established by the relevant authorities for this purpose.

The amendments to the relevant Act for the purpose of the implementation of the Project have been completed and came into effect from 1 January 2017. An internal trial run was carried out to ensure any further technical issues in relation to the Project are resolved prior to commercialisation in the near future.

Effective 1 June 2019, it was announced by the Ministry of Finance that a zero-rated GST will be imposed. Subsequent to this announcement, the GST regime has been abolished and replaced by the Sales and Services Tax ("SST"). Hence, the Project has been temporarily suspended. Accordingly, full impairment on the amount due from the associate has been provided in the financial period ended 2018.

18. AMOUNT DUE FROM/(TO) JOINT VENTURES

Amount due from/(to) joint ventures are unsecured, non-trade in nature, non-interest bearing and repayment on demand.

19. DIGITAL ASSETS

	Group	
	2025	2024
	RM'000	RM'000
Digital assets	376,612	256,727

Digital assets are accounted for as intangible assets under the cost model. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

The digital assets held by the Group appear to be no foreseeable limit to the period over which they could be exchanged with a willing counterparty for cash or other goods or services. As such, digital assets are not amortised. Indefinite useful life of digital assets is review for impairment annually.

Digital assets are derecongnised when the Group have transferred substantially all the risks and rewards of ownership on disposal. The differences between the net disposal proceeds, if any, and the net carrying amount recognised in profit or loss.

20. DEPOSITS WITH LICENSED BANKS

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Fixed deposits (a)	22,151	24,510	14,369	14,369
Deposits with tenure more than 3 months	167	131	-	-
Trust fund (b)	2	2	-	-
	22,320	24,643	14,369	14,369

The fixed deposits with licensed banks and deposit with tenure more than 3 months of the Group and of the Company at the end of the reporting period bore effective interest rates ranged from 1.70% to 2.56% (2024: 1.75% to 3.51%) per annum and 2.20% to 2.56 % (2024: 1.75% to 2.80%) per annum respectively. The fixed deposits have maturity periods ranged from 1 to 12 (2024: 1 to 12) months and 12 (2024: 12) months for the Group and for the Company respectively.

(a) Included in the fixed deposits of the Group and of the Company amounting to RM485,000 and RM33,000 (2024: RM481,000 and RM33,000) respectively were held in trust by a Director of a subsidiary and a Director of the Company.

These amounts have been pledged to licensed banks as security for banking facilities granted to the Group and to the Company as disclosed in Note 25 to the financial statements.

(b) The trust fund of the Group have been pledged with licensed bank was established under the Trust Deed dated 24 July 2020 and these accounts are not for Group's operation purposes.

21. CASH AND CASH EQUIVALENTS

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Short-term cash investments and stablecoin (a)	3,346	62,669	1,833	1,666
Fixed deposits (b)	550	537	-	-
Cash and bank balances	506,847	286,345	64,169	52,042
	510,743	349,551	66,002	53,708

(a) The short-term cash investments represent investment in highly liquid money market and stablecoin. These investments are readily convertible to known amount of cash and are subject to an insignificant risk of changes.

The short-term cash investments' unit price of the Group and of the Company ranged from RM1 to RM1.27 and RM1 to RM1.27 (2024: RM0.50 to RM1.27 and RM1.00 to RM1.27) respectively and have maturity periods ranged from 1 to 30 (2024: 1 to 30) days.

(b) The fixed deposits with licensed banks of the Group at the end of the reporting period bore effective interest rates ranged from 1.70% to 2.56% (2024: 1.75% to 3.51%) per annum. The fixed deposits have maturity periods ranged from 1 to 12 (2024: 1 to 12) months.

22. SHARE CAPITAL

	Group and Company			
	Number of ordinary shares		Amount	
	2025	2024	2025	2024
	Unit'000	Unit'000	RM'000	RM'000
At beginning of financial year	7,630,029	7,558,682	1,024,711	962,017
Issuance of new shares pursuant to:				
- DRP	122,328	71,347	99,369	62,694
- Private Placement	206,218	-	190,704	-
Cancellation	(100,000)	-	(10,000)	-
At end of the financial year	7,858,575	7,630,029	1,304,784	1,024,711

During the financial year, the Company issued 122,328,434 (2024: 71,347,188) new ordinary shares through the exercise of the DRP at an exercise price of RM0.81 (2024: RM0.88) per share amounting to RM99,368,179 (2024: RM62,694,375) (net of transaction cost).

The Company issued 206,217,600 new ordinary shares through the exercise of the Private Placement at an exercise price of RM0.92 per share amounting to RM190,704,181 (net of transaction cost).

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

The holders of ordinary shares (except treasury shares) are entitled to receive dividends as declared from time to time, and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regards to the Company's residual assets.

23. TREASURY SHARES

	Group and Company			
	Number of ordinary shares		Amount	
	2025	2024	2025	2024
	Unit'000	Unit'000	RM'000	RM'000
At beginning of the financial year	99,626	99,138	81,643	81,258
Buy back	57,985	488	51,070	385
Cancellation	(100,000)	-	(81,988)	-
At end of the financial year	57,611	99,626	50,725	81,643

During the financial year, the Company repurchased 57,985,300 (2024: 487,900) units of its issued share capital from the open market at an average price of RM0.88 (2024: RM0.79) per share including transaction costs. The purchase transactions were financed by internally generated funds. The shares repurchased are held as treasury shares.

24. RESERVES

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Foreign exchange translation reserve (a)	4,529	14,235	-	-
Retained earnings	2,474,061	1,886,589	379,901	435,502
	2,478,590	1,900,824	379,901	435,502

(a) Foreign exchange translation reserve

The foreign exchange translation reserve arose from the translation of the financial statements of foreign subsidiaries and the Group's share of an associate's and joint ventures' foreign currency translation differences whose functional currencies are different from the Group's presentation.

25. LOANS AND BORROWINGS

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Secured				
Term loans	94,889	166,284	94,889	150,496
Revolving credits	66,500	71,200	35,000	40,000
Block discounting	11,490	16,596	-	-
Margin financing	20,778	10,824	-	-
	193,657	264,904	129,889	190,496
Unsecured				
Sukuk wakalah	1,487,500	1,000,000	1,487,500	1,000,000
	1,681,157	1,264,904	1,617,389	1,190,496

25. LOANS AND BORROWINGS *(CONT'D)*

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Non-current				
Term loans	67,930	131,336	67,930	117,103
Block discounting	5,958	10,751	-	-
Sukuk wakalah	1,162,500	1,000,000	1,162,500	1,000,000
	1,236,388	1,142,087	1,230,430	1,117,103
Current				
Term loans	26,959	34,948	26,959	33,393
Revolving credits	66,500	71,200	35,000	40,000
Block discounting	5,532	5,845	-	-
Sukuk wakalah	325,000	-	325,000	-
Margin financing	20,778	10,824	-	-
	444,769	122,817	386,959	73,393
	1,681,157	1,264,904	1,617,389	1,190,496

The repayment term of loans and borrowings are as follows:

(i) Term loans are repayable by 60 to 120 (2024: 60 to 120) months.
(ii) Revolving credits are repayable not more than 180 (2024: 180) days.
(iii) Block discounting are repayable by 33 to 60 (2024: 33 to 60) months.
(iv) Sukuk wakalah are repayable within 5 (2024: 5) years.
(v) Margin financing are repayable on demand.

The loans and borrowings are secured by the following:

(a) Term loans

(i) A placement of certain fixed deposits of the Group and of the Company as disclosed in Note 20 to the financial statements;
(ii) Specific charges over the buildings and investment properties of the Group and of the Company as disclosed in Notes 3 and 4 to the financial statements respectively; and
(iii) First party legal charge over the ROU assets of the Group as disclosed in Note 5 to the financial statements.

(b) Revolving credits

(i) Facility agreement between a subsidiary of the Company and the bank, as principal instrument;
(ii) Corporate guarantee of the Company and certain subsidiaries; and
(iii) A specific charge over the building of the Company as disclosed in Notes 3 and 4 to the financial statements respectively.

(c) Block discounting

(i) Master agreement between the subsidiaries and the bank;
(ii) Assignment of Hire Purchase/Non-Act Leasing Agreements through a power of attorney in favour of the bank;
(iii) Pledged over the fixed deposits with a licensed bank of the subsidiaries as disclosed in Note 20 to the financial statements; and
(iv) Corporate guarantee by the Company.

25. LOANS AND BORROWINGS *(CONT'D)*

The loans and borrowings are secured by the following: *(cont'd)*

(d) Margin financing

(i) Corporate guarantee by the Company; and
(ii) Pledged of other investments as disclosed in Note 11 to the financial statements.

The interest rates per annum are as follows:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	%	**%**	**%**	**%**
Term loans	4.57 - 7.70	3.74 - 15.00	4.57 - 7.70	4.34 - 7.70
Revolving credits	5.28 - 5.72	2.39 - 7.03	5.28 - 5.72	4.59 - 5.63
Block discounting	2.02 - 3.69	2.02 - 3.69	-	-
Sukuk wakalah	5.40 - 5.85	5.40 - 5.85	5.40 - 5.85	5.40 - 5.85
Margin financing	1.00 - 6.55	4.70	-	-

26. LEASE LIABILITIES

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Non-current	8,070	15,469	102	293
Current	10,697	10,328	344	384
	18,767	25,797	446	677

The maturity analysis of lease liabilities at the end of the reporting period is as follows:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Within 1 year	10,754	11,485	356	406
Between 2 - 5 years	8,851	15,945	102	301
More than 5 years	226	226	-	-
	19,831	27,656	458	707
Less: Future finance charge	(1,064)	(1,859)	(12)	(30)
Present value of lease liabilities	18,767	25,797	446	677

The Group and the Company lease various properties and motor vehicles. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

27. DEFERRED TAX LIABILITIES

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
At beginning of the financial year	8,529	2,538	1,910	1,910
Recognised in profit or loss	(1,597)	5,991	(1,910)	-
At end of the financial year	6,932	8,529	-	1,910

The components of deferred tax liabilities are made up of temporary differences arising from:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Property, plant and equipment	13,017	11,724	2,333	1,351
Development costs	6,061	559	6,061	559
Unutilised capital allowance	(12,146)	(3,752)	(8,394)	-
Provisions	-	(2)	-	-
	6,932	8,529	-	1,910

28. TRADE PAYABLES

The normal trade credit terms granted to the Group and to the Company ranged from cash terms to 90 (2024: cash terms to 90) days.

29. OTHER PAYABLES

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Non-trade payables	2,817	2,355	686	2,101
Accruals	84,140	64,896	42,604	26,481
Deposits received	6,365	4,324	5,299	265
SST payable	2,145	1,452	1,397	847
	95,467	73,027	49,986	29,694

Included in non-trade payables is an amount of RMNil (2024: RM41,000) due to a director of the Group and of the Company.

Included in non-trade payables is an amount of RM103,544 (2024: RM103,709) due to a company which a Director of the Group and of the Company has an interest.

30. CONTRACT LIABILITIES

	Group	
	2025	2024
	RM'000	RM'000
Current		
Advance consideration received from customers	813	2,987
Advance billing to customers	56	297
	869	3,284

The movements of contract liabilities are as follows:

	Group	
	2025	2024
	RM'000	RM'000
At 1 January	3,284	1,987
Deferred during the financial year	4,797	9,588
Revenue recognised during the financial year	(7,212)	(8,291)
At 31 December	869	3,284

The contract liabilities relate to advance consideration received or advance billings for services of which the revenue will be recognised over the remaining contract term of the specific contract it relates to and is expected to recognised as revenue within one year.

31. REVENUE

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Revenue from contracts with customers:				
Concessions based services	30,055	22,601	5,191	6,833
Commercial based services and products:				
- sales of goods	14,471	42,025	-	-
- services rendered	618,481	548,186	1,056	2,530
- concesssion related services	345	10,875	345	763
- blockchain and AI related services	643,542	362,778	-	-
	1,306,894	986,465	6,592	10,126
Revenue from financing receivables:				
Commercial based services	213	370	-	-
Interest income derived from financing receivables	11,755	14,702	-	-
Profit income derived from ijarah financing receivables	1,431	1,650	-	-
	13,399	16,722	-	-
Revenue from other sources:				
- rental income	14,739	12,533	7,016	6,995
- dividend income	240	1,180	350,000	325,000
	14,979	13,713	357,016	331,995
	1,335,272	1,016,900	363,608	342,121
Timing of revenue recognition:				
- At a point in time	1,295,449	969,335	6,592	10,126
- Over time	11,445	17,130	-	-
	1,306,894	986,465	6,592	10,126

<u>Rendering of services</u>

Revenue from concession based services, commercial based services and products as well as blockchain and AI related services are recognised at a point in time in which the services are rendered, which simultaneously received and consumes the benefit provided by the Group and the Company, and the Group and the Company have a present right to payment for the services.

Revenue from media solution and related professional services are recognised over time in which the services are rendered, which simultaneously received and consumes the benefit provided by the Group, and the Group has a present right to payment for the services.

31. REVENUE *(CONT'D)*

Sales of goods

Revenue from sale of goods is recognised when control of the products has transferred, being at the point that the goods had been delivered to the customer. Following delivery, the customer has full discretion over the manner of distribution and price to sell the goods, and bears the risks of obsolence and loss in relation to the goods.

A receivable is recognised by the Group when the goods are delivered as this represents the point in time at which the right to consideration is unconditional, because only the passage of time is required before payment is due.

Rental income

Rental income is accounted for on a straight-line basis over the lease terms. The aggregate costs of incentives provided to lessees are recognised as a reduction of rental income over the lease term on a straight-line basis.

Interest income

Interest income is recognised on accruals basis using the effective interest method.

Dividend income

Dividend income from investment is recognised when the right to received dividend payment is established.

Income from Ijarah financing

This represents a lease contract that transfers the ownership of an asset to another party for a specified period in exchange for a rental. Effective transfer of the legal title is a consequent to the conclusion of the lease arrangement that can be in the form of a sale or gift of the asset to the lessee. Al-Ijarah Thumma al-Bai' ("AITAB") is a form of Ijarah lease contracts where the sale of asset to the lessee is executed at the completion of the lease period. Income from an Ijarah contract is recognised on effective profit rate basis over the period of the contract based on the principal amounts outstanding.

32. NET LOSS ON IMPAIRMENT OF FINANCIAL ASSETS

	Group	
	2025	**2024**
	RM'000	**RM'000**
Allowance for ECLs:		
- financing receivables	485	404
- trade receivables	121	1
Reversal of allowance for ECLs:		
- financing receivables	(204)	(127)
- trade receivables	(1)	(15)
	401	263

33. FINANCE COSTS

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Interest expenses of financial liabilities at amortised cost				
- term loans	8,893	7,316	8,398	6,522
- revolving credit	3,854	5,868	2,357	4,287
- block discounting	890	1,276	-	-
- sukuk wakalah	67,184	50,583	67,184	50,583
- margin financing	1,174	-	-	-
- lease liabilities	1,192	1,731	27	19
- bank guarantee	2	2	-	-
	83,189	66,776	77,966	61,411

34. PROFIT BEFORE TAX

Profit before tax is determined after charging/(crediting), amongst others, the following items:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Auditors' remuneration				
- statutory audit	719	590	118	102
- non-audit services	10	3	10	3
Amortisation of development costs	40,162	20,273	10,200	10,200
Bad debts written off	-	728	-	-
Deposit received forfeited	(61)	(43)	-	-
Depreciation of property, plant and equipment	33,858	27,536	9,309	9,377
Depreciation of investment properties	1,479	1,784	3,525	3,528
Depreciation of right-of-use assets	8,318	6,987	483	424
Fair value loss/(gain) on other investments	18,714	(15,602)	-	-
Fair value loss/(gain) on digital assets	16	(43)	-	-
Gain on disposal of property, plant and equipment	(166)	(18)	-	-
Gain on disposal of a subsidiary	-	(17,650)	-	-
Gain on derecognition of an associate	(3)	-	-	-
Gain on modification of lease contract	(13)	-	-	-
Gain on early termination of lease contract	(8)	-	-	-
Interest expense on lease liabilities (recognise as costof sales)	22	82	-	-

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34. PROFIT BEFORE TAX *(CONT'D)*

Profit before tax is determined after charging/(crediting), amongst others, the following items: *(cont'd)*

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Interest income	(552)	(1,567)	(5,408)	(7,594)
Inventories written down	34	1	-	-
Lease expenses:				
- short-term leases (a)	1,845	1,540	974	287
- low-value assets (a)	68	162	40	75
Loss/(Gain) on foreign exchange:				
- realised	33	24,987	2	2
- unrealised	33	(14)	(4)	(1)
Property, plant and equipment written off	119	163	-	-
Reversal of inventories written down	(14)	(45)	-	-
Share of result of associates	-	2	-	-
Share of result of joint ventures	(1,162)	(690)	-	-

(a) The Group and the Company lease various properties and equipment with contract terms of not more than one year or value of the asset is not more than RM20,000 when it is new. These leases are short-term lease and leases of low-value assets. The Group and the Company have elected not to recognise ROU assets and lease liabilities for these leases.

35. TAXATION

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Tax expenses recognised in profit or loss				
Current tax				
- Current financial year	1,593	2,413	-	150
- (Over)/Under provision in prior financial years	(647)	2,780	(150)	-
	946	5,193	(150)	150
Deferred tax				
- Origination and reversal of temporary differences	313	1,703	-	-
- (Over)/Under provision in prior financial years	(1,910)	4,288	(1,910)	-
	(1,597)	5,991	(1,910)	-
	(651)	11,184	(2,060)	150

35. TAXATION *(CONT'D)*

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

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Profit before tax	868,576	719,234	225,586	227,027
At Malaysian statutory tax rate of 24% (2024: 24%)	208,459	172,616	54,141	54,486
Income exempted from tax	(218,986)	(192,018)	-	-
Income not subject to tax	(26,880)	(8,453)	(78,000)	(78,311)
Expenses not deductible for tax purposes	17,692	8,748	5,908	2,623
Movement of deferred tax assets not recognised	21,621	23,223	17,951	21,352
(Over)/Under provision in prior financial years				
- current tax	(647)	2,780	(150)	-
- deferred tax	(1,910)	4,288	(1,910)	-
	(651)	11,184	(2,060)	150

The Group and the Company have unutilised business losses and unabsorbed capital allowances for carry forward to offset future taxable profits as follows:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Unutilised business losses	256,163	186,396	206,567	139,108
Unabsorbed capital allowances	119,628	59,685	36,118	33,035
	375,791	246,081	242,685	172,143

Based on the current legislation, any unutilised business losses shall be carried forward for a maximum period of ten consecutive years of assessment immediately following that year of assessment, whereas the unabsorbed capital allowances are allowed to be carried forward indefinitely.

35. TAXATION *(CONT'D)*

Unrecognised deferred tax assets

Deferred tax assets (stated at gross) have not been recognised in respect of the following items:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Unutilised business losses	256,163	180,201	206,567	132,913
Unabsorbed capital allowances	69,019	26,650	1,142	-
Property, plant and equipment	(30,281)	(2,416)	-	-
Other provisions	995	676	-	-
Contract liabilities	386	1,085	-	-
Development cost	(6,116)	(6,116)	-	-
	290,166	200,080	207,709	132,913

Deferred tax assets have not been recognised in respect of these items as they may not have sufficient taxable profits to be used to offset or they have arisen in subsidiaries that have a recent history of losses.

36. STAFF COSTS

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Salaries, fees and other emoluments	92,522	90,601	9,701	11,208
Defined contribution plans	10,368	10,024	1,018	1,013
	102,890	100,625	10,719	12,221

37. EARNINGS PER SHARE

(a) Basic earnings per share

The basic earnings per share are calculated based on the consolidated profit for the financial year attributable to owners of the Company and the weighted average number of ordinary shares in issue during the financial year as follows:

	Group	
	2025	2024
	RM'000	RM'000
Profit attributable to owners of the Company	870,663	707,690
Weighted average number of ordinary shares in issue:		
Ordinary shares at 1 January ('000)	7,530,403	7,459,543
Effect of treasury shares buy-back ('000)	(31,051)	(375)
Effect of new ordinary shares issued pursuant to DRP ('000)	33,850	19,352
Effect of new ordinary shares issued pursuant to Private Placement ('000)	167,234	-
Weighted average number of ordinary shares at 31 December ('000)	7,700,436	7,478,520
Basic earnings per ordinary shares (sen)	11.31	9.46

(b) Diluted earnings per share

Diluted earnings per ordinary share equals basic earnings per ordinary share because there is no potentially dilutive instruments in existence as at the end of each reporting period.

38. DIVIDENDS

	Group and Company	
	2025	2024
	RM'000	RM'000
In respect of the financial year ended 31 December 2023:		
- a final single-tier dividend of 1.68 sen per ordinary share declared on 16 August 2024 and paid on 24 September 2024	-	125,312
In respect of the financial year ended 31 December 2024:		
- a first interim single-tier dividend of 0.25 sen per ordinary share declared on 20 August 2024 and paid on 18 November 2024	-	18,826
- a final single-tier dividend of 2.49 sen per ordinary share declared on 12 August 2025 and paid on 22 September 2025	191,525	-
In respect of the financial year ended 31 December 2025:		
- a first interim single-tier dividend of 0.25 sen per ordinary share declared on 25 August 2025 and paid on 18 November 2025	19,534	-
	211,059	144,138

On 26 February 2026, the Directors recommended the payment of a final single-tier dividend of 2.89 sen per ordinary share in respect of the current financial year, subject to the approval of the shareholders at the forthcoming Annual General Meeting.

39. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below shows the detailed changes in the liabilities of the Group and of the Company arising from financing activities, including both cash and non-cash changes:

	At 1.1.2025 RM'000	New lease RM'000	Financing cash flows (i) RM'000	Other changes (ii) RM'000	At 31.12.2025 RM'000
Group					
Term loans	166,284	-	(71,395)	-	94,889
Revolving credit	71,200	-	(4,700)	-	66,500
Sukuk wakalah	1,000,000	-	487,500	-	1,487,500
Block discounting	16,596	-	(5,106)	-	11,490
Lease liabilities	25,797	5,899	(12,021)	(908)	18,767
Margin financing	10,824	-	9,954	-	20,778
Amount due to associates	328	-	(4)	-	324
Amount due to joint ventures	-	-	294	-	294
	1,291,029	5,899	404,522	(908)	1,700,542
Company					
Term loans	150,496	-	(55,607)	-	94,889
Revolving credit	40,000	-	(5,000)	-	35,000
Sukuk wakalah	1,000,000	-	487,500	-	1,487,500
Lease liabilities	677	247	(478)	-	446
Amount due to subsidiaries	7,257	-	1,109	-	8,366
Amount due to joint ventures	-	-	294	-	294
	1,198,430	247	427,818	-	1,626,495

	At 1.1.2024 RM'000	New lease RM'000	Financing cash flows (i) RM'000	Other changes (ii) RM'000	At 31.12.2024 RM'000
Group					
Term loans	130,238	-	36,046	-	166,284
Revolving credit	119,400	-	(48,200)	-	71,200
Sukuk wakalah	575,000	-	425,000	-	1,000,000
Block discounting	22,020	-	(5,424)	-	16,596
Lease liabilities	34,026	2,851	(11,080)	-	25,797
Margin financing	-	-	10,824	-	10,824
Amount due to associates	335	-	(7)	-	328
	881,019	2,851	407,159	-	1,291,029
Company					
Term loans	115,087	-	35,409	-	150,496
Revolving credit	95,000	-	(55,000)	-	40,000
Sukuk wakalah	575,000	-	425,000	-	1,000,000
Lease liabilities	316	791	(430)	-	677
Amount due to subsidiaries	7,443	-	(186)	-	7,257
	792,846	791	404,793	-	1,198,430

39. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES *(CONT'D)*

(i) The cash flows from loans and borrowings make up the net amounts of proceeds from or repayments of borrowings in the statements of cash flows.

(ii) Other changes include termination of lease contracts.

40. CAPITAL COMMITMENTS

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Capital expenditure				
Purchase of property, plant and equipment	337,140	352,620	-	-
Purchase of right-of-use assets	10,844	15,829	-	-
Development costs	273,156	86,833	35,000	25,000
	621,140	455,282	35,000	25,000

41. FINANCIAL GUARANTEES

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Guarantee given to financial institution for credit facilities granted to subsidiaries	-	-	11,490	32,384
Bank guarantee for performance bond given to third parties	7,685	7,682	458	458
	7,685	7,682	11,948	32,842

42. RELATED PARTY DISCLOSURES

(a) Identifying related parties

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

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly. The key management personnel comprise the Directors and management personnel of the Group and of the Company, having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company directly or indirectly.

42. RELATED PARTY DISCLOSURES *(CONT'D)*

(b) Significant related party transactions

Related party transactions have been entered into the normal course of business under negotiated terms. In addition to the related party balances disclosed elsewhere in the financial statements the significant related party transactions of the Group and of the Company are as follows:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Transactions with subsidiaries				
- Sales	-	-	960	960
- Dividend income	-	-	350,000	325,000
- Rental income	-	-	4,979	4,983
- Interest income	-	-	5,321	7,151
- Management fee	-	-	(4,010)	(4,010)
- Sales of development costs	-	-	4,500	-
- Sales of property, plant and equipment	-	-	22,750	-
Transaction with a related party*				
- Professional fee	(250)	(250)	(250)	(250)

* *a company in which Dato' Dr Norraesah Binti Haji Mohamad has a substantial financial interest.*

(c) Compensation of key management personnel

Remuneration of Directors and other members of key management personnel are as follows:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Directors of the Company				
Executive Directors				
Fee	361	361	361	361
Non-executive Directors				
Fee	403	403	403	403
	764	764	764	764

42. RELATED PARTY DISCLOSURES *(CONT'D)*

(c) Compensation of key management personnel *(cont'd)*

Remuneration of Directors and other members of key management personnel are as follows: *(cont'd)*

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Directors of the subsidiaries				
Executive Directors				
Salaries, bonuses and other benefits	358	195	-	-
Defined contribution plans	41	22	-	-
	399	217	-	-
Non-executive Directors				
Salaries, bonuses and other benefits	810	746	-	-
Defined contribution plans	97	90	-	-
	907	836	-	-
	2,070	1,817	764	764

43. SEGMENT INFORMATION

(a) Business segments

Segmental reporting is not presented as the Group is principally engaged in the development and implementation of the electronic government services project and the provision of other upstream and downstream related services for the electronic government services project, which is substantially within a single business segment and operates wholly in Malaysia.

(b) Geographical information

Revenue is based on the countries in which the customers are located.

Non-current assets are determined according to the country where these assets are located. The non-current assets located outside Malaysia amounted to approximately RM1,091 million (2024: RM698 million) as at the end of the financial year.

43. SEGMENT INFORMATION *(CONT'D)*

(b) Geographical information *(cont'd)*

The information on the disaggregation of revenue based on the countries which the customers are based is summarised below:

	Revenue from contracts with customers		Revenue from financing receivables	Revenue from other sources	Group
	Point in time	Over time			
	RM'000	RM'000	RM'000	RM'000	RM'000
2025					
Malaysia	651,907	11,445	13,399	14,979	691,730
Outside Malaysia	643,542	-	-	-	643,542
	1,295,449	11,445	13,399	14,979	1,335,272
2024					
Malaysia	606,557	17,130	16,722	13,713	654,122
Outside Malaysia	362,778	-	-	-	362,778
	969,335	17,130	16,722	13,713	1,016,900

(c) Information about major customers

No disclosure on major customers information as no customer represent equal or more than ten percent (10%) of the Group's total revenue.

44. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

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

The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Financial assets				
At FVTPL				
Other investments	46,101	56,693	-	-
Short-term cash investments	3,346	3,137	1,833	1,666
	49,447	59,830	1,833	1,666
At FVTOCI				
Other investments	284,261	283,561	-	-
At amortised cost				
Financing receivables	166,141	209,737	-	-
Trade receivables	323,709	350,454	1,477	3,176
Other receivables	459,713	334,674	149,123	115,795
Amount due from subsidiaries	-	-	2,554,970	1,856,792
Amount due from associates	326	208	156	136
Amount due from joint ventures	5,695	5,693	3,185	3,183
Deposits with licensed banks	22,320	24,643	14,369	14,369
Cash and cash equivalents (exclude short-term cash invstments)	507,397	346,414	64,169	52,042
	1,485,301	1,271,823	2,787,449	2,045,493
Financial liabilities				
At amortised cost				
Trade payables	24,605	29,563	2,633	2,374
Other payables	93,322	71,575	48,589	28,847
Amount due to subsidiaries	-	-	8,159	7,050
Amount due to associates	324	328	-	-
Amount due to joint ventures	294	-	294	-
Loans and borrowings	1,681,157	1,264,904	1,617,389	1,190,496
	1,799,702	1,366,370	1,677,064	1,228,767

44. FINANCIAL INSTRUMENTS *(CONT'D)*

(b) Financial risk management objectives and policies

The Group's and the Company's financial risk management policy is to ensure that adequate financial resources are available for the development of the Group's and of the Company's operation whilst managing its credit, liquidity and market risks. The Group and the Company operate within clearly defined guidelines that are approved by the Board and the Group's and the Company's policy is not to engage in speculative transactions.

(i) Credit risk

Credit risk is the risk of a financial loss to the Group and to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises principally from its financing receivables, trade and other receivables, amount due from associates, amount due from joint ventures, deposits with licensed banks, and cash and cash equivalents. The Company's exposure to credit risk arises principally from trade and other receivables, amount due from subsidiaries, amount due from associates, amount due from joint ventures, deposits with licensed banks, and cash and cash equivalents. There are no significant changes as compared to prior financial year.

The Group and the Company have adopted a policy of only dealing with creditworthy counterparties. Management has a credit policy in place to control credit risk by dealing with creditworthy counterparties and deposits with banks with good credit rating. The exposure to credit risk is monitored on an ongoing basis and action will be taken for long outstanding debts.

The Company provides unsecured advances to subsidiaries. It also provides unsecured financial guarantees to banks for banking facilities granted to certain subsidiaries. The Company monitors on an ongoing basis the results of the subsidiaries and repayments made by the subsidiaries.

At each reporting date, the Group and the Company assess whether any of the financing, trade and other receivables, amount due from subsidiaries, amount due from associates and amount due from joint ventures are credit impaired.

The gross carrying amounts of credit impaired receivables are written off (either partially or full) when there is no prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay amounts subject to the write-off. Nevertheless, receivables that are written off could still be subject to enforcement activities.

The carrying amounts of the financial assets recorded on the statements of financial position at the end of the reporting period represent the Group's and the Company's maximum exposure to credit risk except for financial guarantees provided to banks for banking facilities granted to certain subsidiaries and performance bond given to third parties.

The Group's and the Company's maximum exposure in this respect are RM7,685,000 and RM11,948,000 (2024: RM7,682,000 and RM32,842,000) respectively, representing the financial guarantee given to the third parties and certain subsidiaries as at the end of the reporting period. There was no indication that any subsidiaries would default on repayment as at the end of the reporting period.

There are no significant changes as compared to previous financial year.

As at the end of the financial year, the Group and the Company have no significant concentration of credit risk from its receivables.

44. FINANCIAL INSTRUMENTS *(CONT'D)*

(b) Financial risk management objectives and policies *(cont'd)*

(ii) Liquidity risk

Liquidity risk refers to the risk that the Group or the Company will encounter difficulty in meeting to financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

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 finance their liquidity through internally generated cash flows and minimises liquidity risk by keeping committed credit lines available.

The following table analyses the remaining contractual maturity for 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.

	On demand within 1 year RM'000	2 to 5 years RM'000	More than 5 years RM'000	Total contractual cash flows RM'000	Total carrying amounts RM'000
Group					
2025					
Non-derivative financial liabilities					
Trade payables	24,605	-	-	24,605	24,605
Other payables	93,322	-	-	93,322	93,322
Amount due to associates	324	-	-	324	324
Amount due to joint ventures	294	-	-	294	294
Term loans	29,219	61,142	14,859	105,220	94,889
Revolving credits	66,500	-	-	66,500	66,500
Sukuk wakalah	401,499	1,221,487	-	1,622,986	1,487,500
Block discounting	6,062	6,251	-	12,313	11,490
Margin financing	20,778	-	-	20,778	20,778
Lease liabilities	10,754	8,851	226	19,831	18,767
	653,357	1,297,731	15,085	1,966,173	1,818,469
Financial guarantee given to third parties	7,685	-	-	7,685	-

44. FINANCIAL INSTRUMENTS *(CONT'D)*

(b) Financial risk management objectives and policies *(cont'd)*

(ii) Liquidity risk *(cont'd)*

The following table analyses the remaining contractual maturity for 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. *(cont'd)*

	On demand within 1 year RM'000	2 to 5 years RM'000	More than 5 years RM'000	Total contractual cash flows RM'000	Total carrying amounts RM'000
Group *(cont'd)*					
2024					
Non-derivative financial liabilities					
Trade payables	29,563	-	-	29,563	29,563
Other payables	71,575	-	-	71,575	71,575
Amount due to associates	328	-	-	328	328
Term loans	36,376	118,237	16,998	171,611	166,284
Revolving credits	71,200	-	-	71,200	71,200
Sukuk wakalah	56,495	1,068,411	-	1,124,906	1,000,000
Block discounting	6,718	11,471	-	18,189	16,596
Margin financing	10,824	-	-	10,824	10,824
Lease liabilities	11,485	15,945	226	27,656	25,797
	294,564	1,214,064	17,224	1,525,852	1,392,167
Financial guarantee given to third parties	7,682	-	-	7,682	-
Company					
2025					
Non-derivative financial liabilities					
Trade payables	2,633	-	-	2,633	2,633
Other payables	48,589	-	-	48,589	48,589
Amount due to subsidiaries	8,159	-	-	8,159	8,159
Amount due to joint ventures	294	-	-	294	294
Term loans	29,219	61,142	14,859	105,220	94,889
Revolving credits	35,000	-	-	35,000	35,000
Sukuk wakalah	401,499	1,221,487	-	1,622,986	1,487,500
Lease liabilities	356	102	-	458	446
	525,749	1,282,731	14,859	1,823,339	1,677,510
Financial guarantee given to third parties and certain subsidiaries	11,948	-	-	11,948	-

44. FINANCIAL INSTRUMENTS *(CONT'D)*

(b) Financial risk management objectives and policies *(cont'd)*

(ii) Liquidity risk *(cont'd)*

The following table analyses the remaining contractual maturity for 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. *(cont'd)*

	On demand within 1 year	2 to 5 years	More than 5 years	Total contractual cash flows	Total carrying amounts
	RM'000	RM'000	RM'000	RM'000	RM'000
Company *(cont'd)*					
2024					
Non-derivative financial liabilities					
Trade payables	2,374	-	-	2,374	2,374
Other payables	28,847	-	-	28,847	28,847
Amount due to subsidiaries	7,050	-	-	7,050	7,050
Term loans	34,293	106,506	14,557	155,356	150,496
Revolving credits	40,000	-	-	40,000	40,000
Sukuk wakalah	56,495	1,068,411	-	1,124,906	1,000,000
Lease liabilities	406	301	-	707	677
	169,465	1,175,218	14,557	1,359,240	1,229,444
Financial guarantee given to third parties and certain subsidiaries	32,842	-	-	32,842	-

Financial guarantee has not been recognised since the fair value on initial recognition was deemed not material and the probability of the subsidiaries defaulting in their credit facilities is remote.

(iii) Market risk

(a) Foreign currency risk

The Group and the Company are exposed to foreign currency risk on transactions that are denominated in currencies other than the respective functional currencies of the Group entities. The currencies giving rise to this risk are primarily AUD, USD, SGD, PHP, IDR and CNY.

The Group and the Company have not entered into any derivative instruments for hedging or trading purposes. Where possible, the Group and the Company would apply natural hedging by selling and purchasing in the same currency. However, the exposure to foreign currency risk is monitored from time to time by management to ensure that the net exposure is at an acceptable level.

44. FINANCIAL INSTRUMENTS *(CONT'D)*

(b) Financial risk management objectives and policies *(cont'd)*

(iii) Market risk *(cont'd)*

(a) Foreign currency risk *(cont'd)*

The carrying amounts of the Group's and of the Company's foreign currency denominated financial assets and financial liabilities at the end of the reporting periods are as follows:

	AUD RM'000	USD RM'000	SGD RM'000	PHP RM'000	IDR RM'000	Total RM'000
Group						
2025						
Financial assets						
Amount due from joint ventures	-	-	-	5,694	-	5,694
Trade receivables	-	-	8	-	-	8
Cash and bank balances	#	395	3	-	-	398
	-	395	11	5,694	-	6,100
Financial liabilities						
Trade payables	-	(528)	-	-	-	(528)
Other payables	-	(#)	-	-	-	(#)
Term loans	(41,785)	-	-	-	-	(41,785)
	(41,785)	(528)	-	-	-	(42,313)
Net financial (liabilities)/ assets	(41,785)	(133)	11	5,694	-	(36,213)
2024						
Financial assets						
Amount due from joint ventures	-	-	-	2,509	-	2,509
Short-term investments and stablecoin	-	59,532	-	-	-	59,532
Cash and bank balances	7,091	1,277	4	-	4	8,376
	7,091	60,809	4	2,509	4	70,417
Financial liabilities						
Trade payables	-	(153)	-	-	-	(153)
Other payables	-	(#)	-	-	-	-
Term loans	(116,395)	-	-	-	-	(116,395)
	(116,395)	(153)	-	-	-	(116,548)
Net financial (liabilities)/ assets	(109,304)	60,656	4	2,509	4	(46,131)

44. FINANCIAL INSTRUMENTS *(CONT'D)*

(b) Financial risk management objectives and policies *(cont'd)*

(iii) Market risk *(cont'd)*

(a) Foreign currency risk *(cont'd)*

The carrying amounts of the Group's and of the Company's foreign currency denominated financial assets and financial liabilities at the end of the reporting periods are as follows: *(cont'd)*

	AUD RM'000	SGD RM'000	USD RM'000	Total RM'000
Company				
2025				
Financial asset				
Cash and cash equivalents	10	3	21	34
Financial liability				
Term loans	(41,785)	-	-	(41,785)
Net financial (liabilities)/assets	(41,775)	3	21	(41,751)
2024				
Financial asset				
Cash and cash equivalents	7,091	4	23	7,118
Financial liability				
Term loans	(116,395)	-	-	(116,395)
Net financial (liabilities)/assets	(109,304)	4	23	(109,277)

44. FINANCIAL INSTRUMENTS *(CONT'D)*

(b) Financial risk management objectives and policies *(cont'd)*

(iii) Market risk *(cont'd)*

(a) Foreign currency risk *(cont'd)*

Foreign currency sensitivity analysis

The following table demonstrates the sensitivity of the Group's and of the Company's profit before tax for the financial year to reasonably possible change in the AUD, USD, SGD, PHP, IDR and CNY exchange rates against RM, which all other variables held constant.

	2025 RM'000	2024 RM'000
Group		
Effects on profit before tax:		
AUD/RM		
Strengthened by 1% (2024: 1%)	(418)	(1,093)
Weakened by 1% (2024: 1%)	418	1,093
USD/RM		
Strengthened by 1% (2024: 1%)	(1)	607
Weakened by 1% (2024: 1%)	1	(607)
SGD/RM		
Strengthened by 1% (2024: 1%)	#	#
Weakened by 1% (2024: 1%)	(#)	(#)
PHP/RM		
Strengthened by 1% (2024: 1%)	57	25
Weakened by 1% (2024: 1%)	(57)	(25)
IDR/RM		
Strengthened by 1% (2024: 1%)	-	#
Weakened by 1% (2024: 1%)	-	(#)

44. FINANCIAL INSTRUMENTS *(CONT'D)*

(b) Financial risk management objectives and policies *(cont'd)*

(iii) Market risk *(cont'd)*

(a) Foreign currency risk *(cont'd)*

Foreign currency sensitivity analysis *(cont'd)*

The following table demonstrates the sensitivity of the Group's and of the Company's profit before tax for the financial year to reasonably possible change in the AUD, USD, SGD, PHP, IDR and CNY exchange rates against RM, which all other variables held constant. *(cont'd)*

	2025 RM'000	2024 RM'000
Company		
Effects on profit before tax:		
AUD/RM		
Strengthened by 1% (2024: 1%)	(418)	(1,093)
Weakened by 1% (2024: 1%)	418	1,093
SGD/RM		
Strengthened by 1% (2024: 1%)	#	#
Weakened by 1% (2024: 1%)	(#)	(#)
USD/RM		
Strengthened by 1% (2024: 1%)	#	#
Weakened by 1% (2024: 1%)	(#)	(#)

 # - represents an amount less than RM1,000

Material accounting policy information

Transactions in foreign currencies are translated to the respective functional currencies of the Group and of the Company at exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at financial year end are retranslated to the functional currency at the exchange rate at that date.

Non-monetary assets and liabilities denominated in foreign currencies are not retranslated at the end of the reporting date, except for those that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined.

Foreign currency differences arising on retranslation are recognised in the profit or loss, except for differences arising on the retranslation of equity instruments where they are measured at FVTOCI.

In the consolidated financial statements, when settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely to occur in the foreseeable future, foreign exchange gains and losses arising from such a monetary item are considered to form part of a net investment in a foreign operation and are recognised in other comprehensive income, and are presented in the foreign currency translation reserve in equity.

44. FINANCIAL INSTRUMENTS *(CONT'D)*

(b) Financial risk management objectives and policies *(cont'd)*

(iii) Market risk *(cont'd)*

(b) Interest rate risk

The Group's and the Company's financing receivables, fixed rate deposits placed with licensed banks and borrowings are exposed to a risk of change in their fair value due to changes in interest rates. The Group's and the Company's variable rate borrowings are exposed to a risk of change in cash flows due to change in interest rates.

The Group and the Company manage their interest rate risk of its deposits with licensed banks by placing them at the most competitive interest rates obtainable, which yield better returns than cash at bank and maintaining a prudent mix of short and long-term deposits.

The Group and the Company manage their interest rate risk exposure from interest bearing borrowing by obtaining financing with the most favourable interest rates in the market. The Group and the Company constantly monitor their interest rate risk by reviewing their debts portfolio to ensure favourable rates are obtained. The Group and the Company do not utilise interest swap contracts or other derivative instruments for trading or speculative purposes.

The interest rate profit of the Group's and of the Company's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was:

	2025 RM'000	2024 RM'000
Group		
Fixed rate instruments		
Financial assets		
Fixed deposits with licensed banks	22,868	25,178
Financing receivables	166,141	209,737
Financial liabilities		
Block discounting	(11,490)	(16,596)
Lease liabilities	(18,767)	(25,797)
Sukuk wakalah	(1,487,500)	(1,000,000)
	(1,328,748)	(807,478)
Floating rate instruments		
Financial liabilities		
Revolving credit	(66,500)	(71,200)
Term loans	(94,889)	(166,284)
Margin financing	(20,778)	(10,824)
	(182,167)	(248,308)

44. FINANCIAL INSTRUMENTS *(CONT'D)*

(b) Financial risk management objectives and policies *(cont'd)*

(iii) Market risk *(cont'd)*

(b) Interest rate risk *(cont'd)*

The interest rate profit of the Group's and of the Company's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was: *(cont'd)*

	2025 RM'000	2024 RM'000
Company		
Fixed rate instruments		
Financial asset		
Fixed deposits with licensed banks	14,369	14,369
Financial liabilities		
Sukuk wakalah	(1,487,500)	(1,000,000)
Lease liabilities	(446)	(677)
	(1,473,577)	(986,308)
Floating rate instruments		
Financial liabilities		
Revolving credit	(35,000)	(40,000)
Term loans	(94,889)	(150,496)
	(129,889)	(190,496)

Interest rate risk sensitivity analysis

Fair value sensitivity analysis for fixed rate instruments

The Group and the Company do not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

Cash flows sensitivity analysis for floating rate instruments

A change in 1% interest rate at the end of the reporting period would have increased/(decreased) the Group's and the Company's profit before tax by RM1,822,000 and RM1,299,000 (2024: RM2,483,000 and RM1,905,000), arising mainly as a result of lower/higher interest expense on floating rate borrowings. This analysis assumed that all other variables remain constant. The assumed movement in basis points for the interest rate sensitivity analysis based on the currently observable market environment.

(c) Market price risk

Market price risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market prices (other than interest or exchange rates).

The Group is exposed to equity price risk arising from its investment in quoted instruments. These investments are listed on Bursa Malaysia and are classified as financial assets at FVTPL.

44. FINANCIAL INSTRUMENTS *(CONT'D)*

(b) Financial risk management objectives and policies *(cont'd)*

(iii) Market risk *(cont'd)*

(c) Market price risk *(cont'd)*

Management of the Group monitors investments in quoted instruments on a portfolio basis. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by Risk Management Committee of the Group.

Market price risk sensitivity analysis

At the reporting date, if the various stock indices had been 1% higher/lower, with all other variables held constant, the Group's profit before tax would have been RM461,000 (2024: RM567,000) higher/lower, arising as a result of higher/lower fair value gains on held for trading investment in equity instruments.

(c) Fair value of financial instruments

The fair value of the financial assets and financial liabilities of the Group and of the Company which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

The table below analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statements of financial position.

	Fair value of financial instruments carried at fair value				
	Level 1	Level 2	Level 3	Total fair value	Carrying amount
	RM'000	RM'000	RM'000	RM'000	RM'000
Group					
2025					
Financial assets					
Other investments:					
- unquoted investments	-	-	279,532	279,532	279,532
- quoted investment	46,101	-	-	46,101	46,101
- limited partnership	-	-	4,729	4,729	4,729
Short-term cash investments	-	3,346	-	3,346	3,346
2024					
Financial assets					
Other investments:					
- unquoted investments	-	-	278,832	278,832	278,832
- quoted investment	56,693	-	-	56,693	56,693
- limited partnership	-	-	4,729	4,729	4,729
Short-term cash investments	-	3,137	-	3,137	3,137

44. FINANCIAL INSTRUMENTS *(CONT'D)*

(c) Fair value of financial instruments *(cont'd)*

The table below analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statements of financial position. *(cont'd)*

	Fair value of financial instruments carried at fair value				
	Level 1	**Level 2**	**Level 3**	**Total fair value**	**Carrying amount**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Company					
2025					
Financial asset					
Short-term cash investments	-	1,833	-	1,833	1,833
2024					
Financial asset					
Short-term cash investments	-	1,666	-	1,666	1,666

(i) Policy on transfer between levels

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

There were no transfers between levels during current and previous financial years.

(ii) Level 1 fair value

Level 1 fair value is derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

(iii) Level 2 fair value

Level 2 fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the asset of liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Non-derivative financial instruments

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the end of the reporting period.

FINANCIAL STATEMENTS

44. FINANCIAL INSTRUMENTS *(CONT'D)*

(c) Fair value of financial instruments *(cont'd)*

(iv) Level 3 fair value

Level 3 fair value for the financial assets and liabilities are estimated using unobservable inputs.

Reconciliation of fair value measurement of Level 3 financial instruments:

	2025 RM'000	2024 RM'000
Group		
At FVTOCI		
Unquoted shares		
At beginning of the financial year	278,832	228,719
Addition	700	60,520
Disposal	-	(10,407)
At end of the financial year	279,532	278,832
Limited partnership		
At beginning/end of the financial year	4,729	4,729
	284,261	283,561

45. MATERIAL LITIGATION

On 2 June 2023, MYEGC initiated legal action by filing a lawsuit with the Shanghai International Economic and Trade Commission against Jingle Magic (Beijing) Technology Co., Ltd. ("Jingle Magic") for arbitration. The basis for this arbitration is the alleged failure of the founders of Jingle Magic to fulfill payment obligations outlined in the Redemption Agreement dated 31 May 2022. According to the agreement, the founders had jointly agreed to acquire all Series Pre-B Shares owned by MYEGC in Jingle Magic for a total consideration of RMB10 million.

On 23 January 2025, a tribunal issued a final and effective arbitral award requiring the founders to jointly pay MYEGC RMB10 million for the share transfer price, with RMB6 million due within 45 days and the remaining instalments as per the Redemption Agreement. The founders are also required to pay interest at an annual rate of 10% on delayed payments, USD42,259 for MYEGC's arbitration claims, and 80% of the arbitration fee amounting to RMB229,929. MYEGC is responsible for the remaining 20% of the arbitration fee amounting to RMB57,482.

During the financial year, MYEGC filed an enforcement case with Beijing Fourth Intermediate Court to enforce the arbitral award. In the course of the enforcement proceedings, the parties reached an agreement whereby the founders agreed to pay a total sum of RMB11,164,726.71, representing the full settlement of amounts payable under the arbitral award. The total payables were fully collected and received by Zetrix Tech Development (Shanghai) Co., Ltd. on behalf of MYEGC on 9 March 2026. Accordingly, the case has been concluded and closed.

46. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

(a) On 24 January 2025, the Company announced a strategic collaboration with MYEGDI to establish a blockchain powered national digital identify ecosystem. The MyDigital ID Superapp, marking a major advancement in the battle against online fraud.

MYEG ALT and MYEGDI commitment to driving technological innovation and enhancing the digital ecosystem in Malaysia.

(b) On 10 April 2025, the Company entered into a MOU with Huawei Technologies (Malaysia) Sdn. Bhd. and Heitech Padu Berhad with intend to work together for the purpose of Cloud and Artificial Intelligence enabled smart government services cooperation.

(c) On 10 April 2025, the Company entered into a Memorandum of Agreement ("MOA") with Guangxi Beitou IT Innovation Technology Investment Group Co., Ltd. with the intent of establishing a mutual understanding and consensus on the creation of the Artificial Intelligence Innovation Cooperation Centre.

(d) On 26 May 2025, the Company entered into a MOU with Singapore Trade Data Exchange Services Pte. Ltd. to establish a framework for strategic collaboration between the Parties to explore opportunities to connect their respective networks, pursue knowledge sharing and technical collaboration, and jointly develop new products and services for the mutual benefit of the Parties and their respective customers.

(e) On 13 September 2025, the Company signed a Letter of Intent with the Government of Malaysia, through the Prime Minister's Department, to collaborate on establishing the foremost global framework for Shariah Compliance, Certification and Governance in Artificial Intelligence.

(f) On 25 September 2025, the Company entered into a partnership with the Miss Universe Organization, to introduce the official Miss Universe Global Blockchain Voting App, marking a historic milestone in the pageant's 73-year legacy.

(g) On 9 December 2025, the Company and Bullish Aim Sdn. Bhd., chaired and owned by His Royal Highness Tunku Ismail Ibni Sultan Ibrahim, the Regent of Johor, had announced the official launch of RMJDT, a Ringgit-backed stablecoin issued on Zetrix, the core Layer-1 blockchain underpinning Malaysia's national Malaysia Blockchain Infrastructure (MBI).

47. SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

(a) On 25 February 2026, World Bank Group, through its private sector arm, the International Finance Corporation, has invested RM155.6 million (or USD 40 million) in the Company to enhance access to Digital Public Infrastructure services in Malaysia and emerging markets across the broader ASEAN region and beyond.

(b) On 11 March 2026, the Company and INCEIF University, through its research arm, ISRA Institute, have entered into a strategic collaboration to develop and deploy next-generation Islamic Finance AI Agents built on NurAI.

(c) On 16 April 2026, the Company had entered into the Appointment Agreement with Social Security Organisation ("SOCSO") to act as an agent for its Self-Employment Social Security Scheme and the Housewives' Social Security Scheme.

48. CAPITAL MANAGEMENT

The Group manages its capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support their businesses and maximise shareholders' value. To achieve this objective, the Group may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group manages its capital based on debt-to-equity ratio that complies with debt covenants and regulatory, if any. The debt-to-equity ratio is calculated as net debt divided by total equity. The Group includes within net debt, loans and borrowings from financial institutions less cash and cash equivalents. Capital includes equity attributable to the owners of the parent and non-controlling interest. The debt-to-equity ratio of the Group at the end of the reporting period was as follows:

	Group	
	2025	**2024**
	RM'000	**RM'000**
Loans and borrowings	1,681,157	1,264,904
Lease liabilities	18,767	25,797
	1,699,924	1,290,701
Less: Deposits with licensed banks	(22,320)	(24,643)
Less: Cash and cash equivalents	(510,743)	(349,551)
Net debt	1,166,861	916,507
Total equity	3,727,161	2,841,200
Gearing ratio (times)	0.31	0.32

49. DATE OF AUTHORISATION FOR ISSUE

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 29 April 2026.

1. UTILISATION OF PROCEEDS

The status of the utilization of proceeds raised from the following private placement exercises as at 31 March 2026 are as follows:

i. Private Placement 1

On 28 February 2025, Zetrix AI announced that it proposes to undertake a private placement of up to 376,520,137 new Zetrix AI Shares ("**Placement Shares 1**"), representing up to 5.0% of the total number of issued Zetrix AI Shares (excluding treasury shares), to third-party investor(s) ("**Private Placement 1**").

The first tranche of Private Placement 1 was completed on 10 March 2025 following the listing and quotation of 206,217,600 Placement Shares 1 on the Main Market of Bursa Securities at an issue price of RM0.925 per Zetrix AI Share, which raised a total proceed of RM190.75 million.

On 3 March 2026, the second tranche of Private Placement 1 has been completed following the listing and quotation of 170,302,537 Placement Shares 1 on the Main Market of Bursa Securities at an issue price of RM0.78 per Zetrix AI Share, which raised a total proceed of RM132.83 million.

The status of the proceeds raised from the Private Placement 1 amounting to RM323.58 million is as follows:

No.	Details of Utilisation	Estimated utilisation timeframe upon completion	Proposed utilisation of Private Placement 1 (RM'000)	Actual proceeds raised from the Proposed Private Placement 1 (RM'000)	Actual utilisation (RM'000)	Balance (RM'000)
1	Development of blockchain infrastructure in Malaysia	Within 24 months	85,000	85,000	44,200	40,800
2	Development of blockchain applications and associated agentic Artificial Intelligence	Within 24 months	225,000	204,271	113,670	90,601
3	Working capital	Within 24 months	30,380	30,380	30,380	-
4	Estimated expenses for the Proposed Private Placement	Within 1 month	7,900	3,935	3,935	-
Total			**348,280**	**323,586**	**192,185**	**131,401**

ii. Private Placement 2

On 25 February 2026, Zetrix AI announced that it proposes to undertake a private placement of up to 389,823,174 Zetrix AI Shares ("**Placement Shares 2**"), representing up to approximately 5.0% of the total number of issued Zetrix AI Shares (excluding treasury shares), to third-party investor(s) ("**Private Placement 2**").

The first tranche of Private Placement 2 was completed on 5 March 2026 following the listing and quotation of 29,252,616 Placement Shares 2 on the Main Market of Bursa Securities at an issue price of RM0.78 per Share, which raised a total proceed of RM22.82 million.

The status of the proceeds raised from the Private Placement 2 amounting to RM22.82 million is as follows:

No.	Details of Utilisation	Estimated utilisation timeframe upon completion	Proposed utilisation of Private Placement 2 (RM'000)	Actual proceeds raised from the Proposed Private Placement 2 (RM'000)	Actual utilisation (RM'000)	Balance (RM'000)
1	Development of blockchain infrastructure in Malaysia	Within 24 months	110,000	7,819	-	7,819
2	Development of blockchain applications and associated agentic Artificial Intelligence	Within 24 months	165,000	7,819	-	7,819
3	Working capital	Within 24 months	22,300	6,702	-	6,702
4	Estimated expenses for the Proposed Private Placement	Within 1 month	6,800	477	477	-
Total			**304,100**	**22,817**	**477**	**22,340**

2. AUDIT & NON-AUDIT FEES

For FY2025, the audit and non-audit fees paid/payable to the external auditors are detailed in the table below:

	Group (RM)	Company (RM)
Audit Fees	718,500	118,000
Non-Audit Fees	10,000	10,000
Total	**728,500**	**128,000**

3. MATERIAL CONTRACTS

There were no material contracts entered into by the Group during FY2025 involving the interests of the Directors and major shareholders.

4. CONTRACT RELATING TO LOANS

There were no material contracts relating to loans entered into by the Group during FY2025 involving Directors and major shareholders.

5. EMPLOYEES' SHARE OPTION SCHEME

At the Extraordinary General Meeting ("**EGM**") held on 6 August 2020, the shareholders of the Company approved the establishment of an Employees' Share Option Scheme ("**ESOS**") of up to 10% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point in time over the duration of the ESOS for eligible Directors and employees of the Company and its subsidiaries (collectively referred to as "**the Group**"). The ESOS was implemented on 24 December 2020 and subsequently extended by the Board of Directors, giving it a total duration of ten (10) years and is set to expire on 23 December 2030.

Since the implementation of the ESOS, the Company has yet to grant any option to the Directors and/or eligible persons.

6. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Details of transactions with related parties undertaken by the Group during the FY2025 are disclosed in the audited financial statements.

7. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interested-based financial position.

a) Group Total Income and Total Assets

		Group	
Total Income	**Remarks**	**2025 (RM'000)**	**2024 (RM'000)**
Revenue		1,335,272	1,016,900
Other income	Other income except for interest income	489	37,832
Interest income		552	1,567
Share of result of associates		-	(2)
Share of result of joint ventures		1,162	690
Total		**1,337,475**	**1,056,987**
Total Assets		**5,555,925**	**4,246,645**

b) Business Activities

		Group	
Shariah Non-Compliant Activities	**Remarks**	**2025 (RM'000)**	**2024 (RM'000)**
Interest income		368	493
Conventional banking & finance and related services		11,787	14,963
Shariah non-compliant entertainment		219	179
Insurance income		2,886	3,341
Total		**15,260**	**18,976**

c) **Component of Financial Position**

i) **Cash Component**

Islamic Account/Instruments	Remarks	Group 2025 (RM'000)	Group 2024 (RM'000)
Cash in hand		328	700
Cash at bank (exclude cash in hand)		108,765	79,521
Deposits with licensed bank		13,996	16,468
Investment in cash funds		3,113	2,909
Total		**126,202**	**99,598**

Conventional Account/ Instruments	Remarks	Group 2025 (RM'000)	Group 2024 (RM'000)
Cash at bank (exclude cash in hand)		397,754	265,656
Deposits with licensed bank		8,874	8,712
Investment in cash funds		233	228
Total		**406,861**	**274,596**

ii) **Debt Component**

Islamic Financing	Remarks	Group 2025 (RM'000)	Group 2024 (RM'000)
Current			
Sukuk		325,000	-
Term financing		26,959	34,948
Revolving credit and financing		65,500	71,200
Bank borrowings	Block discounting	5,219	4,774
Islamic Hire purchase payables		8,078	7,977
Other Islamic financing facility (please specify in the remarks column)	Margin financing	-	4,836
Non-Current			
Sukuk		1,162,500	1,000,000
Term financing		67,930	131,336
Bank borrowings	Block discounting	5,905	10,385
Total Financing		**1,667,091**	**1,265,456**

		Group	
Conventional Borrowing	**Remarks**	**2025 (RM'000)**	**2024 (RM'000)**
Current			
Revolving credit and loans		1,000	-
Bank borrowings	Block discounting	313	1,071
Hire purchase payables		294	212
Other interest bearing debt (please specify in the remarks column)	Margin financing	20,778	5,988
Non-Current			
Bank borrowings	Block discounting	53	366
Hire purchase payables		11	19
Total		**22,449**	**7,656**

DIRECTORS' RESPONSIBILITY STATEMENT

The Board is required by the Companies Act 2016 to present the financial statements for each financial year which have been made out in accordance with the applicable approved accounting standards and give a true and fair view of the state of affairs, the results and cash flows of the Group and the Company.

The Board is satisfied that in preparing the financial statements of the Group and the Company for the financial year ended 31 December 2025, the appropriate accounting policies were used and applied consistently, adopted to include new and revised Malaysian Financial Reporting Standards where applicable. The Board is also at the view that relevant approved accounting standards have been followed in the preparation of these financial statements.

The Directors are responsible for ensuring that the Company keeps proper accounting records which enable the financial position of the Group and the Company to be disclosed with reasonable accuracy and which enable them to ensure that the financial statements comply with the Companies Act 2016.

The Directors have overall responsibility for taking such steps that are reasonably open to them to safeguard the assets of the Group to prevent and detect fraud and irregularities.

Total Number of Issued Shares	: 8,058,130,141
Total Number of Treasury Shares	: 117,075,900
Total Number of Shares excluding Treasury Shares	: 7,941,054,241
Class of Shares	: Ordinary Shares
Voting Rights	: One vote per Ordinary Share

DISTRIBUTION OF SHAREHOLDERS

Size of Shareholdings	No. of Shareholders	%	No. of Shares	%
Less than 99	2,664	6.740	86,218	0.001
100 to 1,000	7,032	17.792	3,376,951	0.043
1,001 to 10,000	16,379	41.442	82,415,902	1.038
10,001 to 100,000	10,782	27.280	361,586,423	4.553
100,001 to <5% of issued shares	2,666	6.746	7,493,588,747	94.365
5% and above of issued shares	0	0.00	0	0.00
TOTAL	**39,523**	**100.00**	**7,941,054,241**	**100.00**

LIST OF DIRECTORS' SHAREHOLDINGS

		No. of Ordinary Shares			
No.	**Name**	**Direct Interest**	**%[1]**	**Indirect Interest**	**%[1]**
1.	Dato' Dr Norraesah binti Haji Mohamad	34,499,092	0.434	-	-
2.	Datuk Mohd Jimmy Wong bin Abdulah	3,682,529	0.046	-	-
3.	Wong Thean Soon	1,172,710,808	14.768	1,150,261,116[2]	14.485
4.	Wong Kok Chau	-	-	-	-
5.	Dato' Sri Mohd Mokhtar bin Mohd Shariff	-	-	-	-
6.	Dato' Othman bin Semail	-	-	-	-
7.	Mohaini binti Mohd Yusof	-	-	-	-

Notes:
[1] *Excluding a total of 117,075,900 shares bought back by the Company and retained as treasury shares based on the Register of Depositors dated 1 April 2026.*
[2] *Deemed interest by virtue of his substantial shareholdings in Asia Internet Holdings Sdn. Bhd. pursuant to the Companies Act 2016.*

LIST OF SUBSTANTIAL SHAREHOLDERS

		No. of Ordinary Shares			
No.	**Name**	**Direct Interest**	**%[1]**	**Indirect Interest**	**%[1]**
1.	Wong Thean Soon	1,172,710,808	14.768	1,150,261,116[2]	14.485
2.	Asia Internet Holdings Sdn. Bhd.	1,150,261,116	14.485	-	-

Notes:
[1] *Excluding a total of 117,075,900 shares bought back by the Company and retained as treasury shares based on the Register of Depositors dated 1 April 2026.*
[2] *Deemed interest by virtue of his substantial shareholdings in Asia Internet Holdings Sdn. Bhd. pursuant to the Companies Act 2016.*

THIRTY (30) LARGEST SHAREHOLDERS AS AT 1 APRIL 2026

No.	Name	No. of Shares	%[1]
1.	CIMB GROUP NOMINEES (TEMPATAN) SDN. BHD. *CIMB BANK BERHAD (EDP 2)*	356,276,165	4.487
2.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. *PLEDGED SECURITIES ACCOUNT FOR WONG THEAN SOON (MY4348)*	274,440,391	3.456
3.	MBSB INVESTMENT NOMINEES (TEMPATAN) SDN. BHD. *PLEDGED SECURITIES ACCOUNT FOR ASIA INTERNET HOLDINGS SDN. BHD. (MGN-AIH0002M)*	238,167,346	2.999
4.	CITIGROUP NOMINEES (TEMPATAN) SDN. BHD. *URUSHARTA JAMAAH SDN. BHD. (2)*	211,507,500	2.664
5.	CITIGROUP NOMINEES (ASING) SDN. BHD. *CBNY FOR INTERNATIONAL FINANCE CORPORATION*	199,555,153	2.513
6.	AMSEC NOMINEES (TEMPATAN) SDN. BHD. *PLEDGED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR ASIA INTERNET HOLDINGS SDN. BHD.*	188,636,530	2.376
7.	CITIGROUP NOMINEES (ASING) SDN. BHD. *CITIC SECURITIES INTERNATIONAL CAPITAL MANAGEMENT LIMITED*	150,422,600	1.894
8.	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. *PLEDGED SECURITIES ACCOUNT FOR WONG THEAN SOON*	132,911,772	1.674
9.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. *CGS INTERNATIONAL FUTURES MALAYSIA SDN. BHD. (MY)*	123,821,200	1.560
10.	RHB NOMINEES (TEMPATAN) SDN. BHD. *OSK CAPITAL SDN. BHD. FOR ASIA INTERNET HOLDINGS SDN. BHD.*	107,456,000	1.353
11.	UOB KAY HIAN NOMINEES (TEMPATAN) SDN. BHD. *EXEMPT AN FOR KGI SECURITIES (SINGAPORE) PTE LTD (66589 T CL)*	104,857,967	1.321
12.	MALACCA EQUITY NOMINEES (TEMPATAN) SDN. BHD. *PLEDGED SECURITIES ACCOUNT FOR WONG THEAN SOON*	104,303,582	1.314
13.	RHB NOMINEES (TEMPATAN) SDN. BHD. *OSK CAPITAL SDN. BHD. FOR WONG THEAN SOON*	94,089,139	1.185
14.	PHILLIP NOMINEES (TEMPATAN) SDN. BHD. *PLEDGED SECURITIES ACCOUNT FOR ASIA INTERNET HOLDINGS SDN. BHD.*	93,664,182	1.180
15.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. *PLEDGED SECURITIES ACCOUNT FOR ASIA INTERNET HOLDINGS SDN. BHD. (MY2599)*	92,140,985	1.160
16.	KENANGA NOMINEES (TEMPATAN) SDN. BHD. *PLEDGED SECURITIES ACCOUNT FOR ASIA INTERNET HOLDINGS SDN. BHD. (001-ACCOUNT 2)*	89,594,428	1.128
17.	MAYBANK NOMINEES (TEMPATAN) SDN. BHD. *PLEDGED SECURITIES ACCOUNT FOR ASIA INTERNET HOLDINGS SDN. BHD.*	84,679,471	1.066
18.	CIMSEC NOMINEES (TEMPATAN) SDN. BHD. *PLEDGED SECURITIES ACCOUNT FOR ASIA INTERNET HOLDINGS SDN. BHD. (WBTM)*	79,864,158	1.006
19.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN. BHD. *PLEDGED SECURITIES ACCOUNT FOR WONG THEAN SOON (8080812)*	78,808,138	0.992
20.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN. BHD. *PLEDGED SECURITIES ACCOUNT FOR WONG THEAN SOON (7003171)*	78,794,495	0.992

THIRTY (30) LARGEST SHAREHOLDERS AS AT 1 APRIL 2026 *(CONT'D)*

No.	Name	No. of Shares	%[1]
21.	MAYBANK INVESTMENT BANK BERHAD *IVT (10) ECD D1-H*	76,619,463	0.965
22.	HSBC NOMINEES (ASING) SDN. BHD. *JPMCB NA FOR VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND*	76,237,862	0.960
23.	HSBC NOMINEES (ASING) SDN. BHD. *JPMCB NA FOR VANGUARD EMERGING MARKETS STOCK INDEX FUND*	73,435,800	0.925
24.	CITIGROUP NOMINEES (ASING) SDN. BHD. *CBNY FOR ISHARES CORE MSCI EMERGING MARKETS ETF*	72,500,000	0.913
25.	RHB INVESTMENT BANK BERHAD *IVT (SHQ-TRES BOOK) EQD TEAM*	70,952,700	0.894
26.	CITIGROUP NOMINEES (TEMPATAN) SDN. BHD. *EMPLOYEES PROVIDENT FUND BOARD (F TEMPLETON)*	67,674,000	0.852
27.	KENANGA INVESTMENT BANK BERHAD *IVT NAGA 8*	64,966,500	0.818
28.	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN. BHD. *MAYBANK INVESTMENT BANK BERHAD FOR WONG THEAN SOON*	63,741,224	0.803
29.	AMSEC NOMINEES (TEMPATAN) SDN. BHD. *PLEDGED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR WONG THEAN SOON (SMART)*	60,199,533	0.758
30.	AFFIN HWANG INVESTMENT BANK BERHAD *IVT (LOU) LOU KEE KAI (STRUCTURED WTS)*	59,883,800	0.754

Notes:

[1] *Excluding a total of 117,075,900 shares bought back by the Company and retained as treasury shares based on the Register of Depositors dated 1 April 2026.*

LIST OF PROPERTIES
As at 31 December 2025

Location	Description/ Existing use	Land area/ Built up Area (sq ft)	Tenure	Approximate Age of Buildings	NBV (RM)	Year of Acquisition
Zetrix Tower, Empire City, No 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya, Selangor.	22-storey of Stratified Parcels designated for office use forming part of Zetrix Tower	1,012,939/ 238,932	Leasehold, expiring on 8th June 2104	10 years	129,358,775.05	2015
Zetrix Tower, Empire City, No 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya, Selangor.	Seven (7) -storey of stratified parcels designated for office use forming part of Zetrix Tower	1,012,939/ 79,284	Leasehold, expiring on 8th June 2104	10 years	37,756,165.88	2016
Zetrix Tower, Empire City, No 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya, Selangor.	One (1) -storey of stratified parcels designated for office use forming part of Zetrix Tower	1,012,939/ 11,206	Leasehold, expiring on 8th June 2104	10 years	5,444,715.56	2017
Zetrix Tower, Empire City, No 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya, Selangor.	One (1) -storey of stratified parcels designated for office use forming part of Zetrix Tower	1,012,939/ 11,120	Leasehold, expiring on 8th June 2104	10 years	5,503,658.58	2018
Zetrix Tower, Empire City No 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya, Selangor.	One (1) commercial space within the podium level below Zetrix Tower	1,012,939/ 45,328	Leasehold, expiring on 8th June 2104	7 years	30,523,875.20	2018
Zetrix Tower, Empire City, No 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya, Selangor.	One (1) -storey of stratified parcels designated for office use forming part of Zetrix Tower	1,012,939/ 11,238	Leasehold, expiring on 8th June 2104	10 years	7,081,299.00	2018

Location	Description/ Existing use	Land area/ Built up Area (sq ft)	Tenure	Approximate Age of Buildings	NBV (RM)	Year of Acquisition
H.S.(D) 38459, PTD 13399, H.S.(D) 38460, PTD 13400, Geran 50191, Lot 8531, all in Mukim Jalan Bakri, District of Muar, Johor Darul Ta'zim located in Muar Furniture Park	Leasehold Land/ Vacant	415,126.80	-	-	13,003,402.34	2024
Lot 525, Lot 526 and Lot 2711 (Plot 1), Mukim 14, Daerah Seberang Perai Selatan, Pulau Pinang located in Batu Kawan Industrial Park 3 (BKIP3)	Leasehold Land/ Vacant	365,655.708	Expiring on 7th June 2054	-	20,084,665.59	2023
PLO 69, Mukim Sungai Tiram, Daerah Johor Bahru, Johor.	Leasehold Land/ Vacant	387,074.16	Expiring on 10th January 2053	-	9,016,718.28	2017
HSM 11533, PT62, Mukim Sungai Buloh, Tempat Kampung Paya Jaras, Daerah Petaling, Selangor.	Leasehold Land/ Vacant	90,384.55	Expiring on 22th December 2069	-	8,008,770.44	2021
No. 1,3,5,7,9,11,15,17,19,21,23, Lorong Sultan Mohamed 25, Taman IKS PKNS, Fasa 3, Bandar Sultan Sulaiman, 42000 Pelabuhan Klang, Selangor.	11 units of 3-storey shop office designated for foreign worker accommodation/ hostel	17,362.19	Expiring on 30th June 2105	23	4,203,394.80	2021
Lot 7138, Mukim Rawang, Tempat Batu 17, Jalan Rawang, Daerah Gombak, Selangor.	Leasehold Land/ Vacant	94,948.45	Expiring on Jan 2085	-	6,804,393.39	2022

NOTICE OF TWENTY-FIFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Fifth ("**25th**") Annual General Meeting ("**AGM**") of Zetrix AI Berhad (formerly known as MY E.G. Services Berhad) ("**Zetrix AI**" or "**Company**") will be held at Ballroom 1, 1st Floor, KLGCC Convention Centre (formerly known as Sime Darby Convention Centre), 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia on Wednesday, 24 June 2026 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions set out in this Notice.

AGENDA

AS ORDINARY BUSINESS

1. To receive the audited financial statements for the financial year ended 31 December 2025 ("**FY2025**") together with the Reports of the Directors and Auditors thereon. — **Please refer to Note 1 of the Explanatory Notes**

2. To approve the payment of a final single-tier dividend of 2.89 sen per ordinary share in respect of the FY2025. — **Ordinary Resolution 1**

3. To approve the payment of Directors' fees and benefits payable to the Directors of the Company and its subsidiaries amounting to RM763,560.00 for the FY2025. — **Ordinary Resolution 2**

4. To re-elect the following Directors retiring pursuant to Clause 94 of the Constitution of the Company and being eligible offer themselves for re-election:

   4.1 Dato' Dr Norraesah Binti Haji Mohamad — **Ordinary Resolution 3**

   4.2 Datuk Mohd Jimmy Wong Bin Abdullah — **Ordinary Resolution 4**

5. To re-appoint TGS TW PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. — **Ordinary Resolution 5**

AS SPECIAL BUSINESS

To consider and if thought fit, pass the following resolutions:

6. **PROPOSED RENEWAL OF AUTHORITY FOR PURCHASE OF OWN ORDINARY SHARES BY THE COMPANY** — **Ordinary Resolution 6**

   "THAT, subject to the Companies Act 2016 ("**Act**"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution, the requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant authorities, the Directors of the Company be and are hereby authorised to make purchases of ordinary shares of Zetrix AI ("**Zetrix AI Shares**") comprised in the Company's total number of issued shares, such purchases to be made through the Bursa Securities subject further to the following:

   (i) the aggregate number of Zetrix AI Shares which may be purchased and/or held by the Company shall be up to ten percent (10%) of the total number of issued Zetrix AI Shares for the time being;

   (ii) the maximum funds to be allocated by the Company for the purpose of purchasing the Zetrix AI Shares shall not exceed the total retained profits of the Company. As at 31 December 2025, the audited retained profits of the Company were approximately RM379.90 million;

   (iii) the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and will continue to be in force until:

a) the conclusion of the Twenty-Sixth ("**26th**") AGM, following the 25th AGM at which the proposed renewal of authority for purchase of own shares by the Company was passed, at which time it will lapse unless an ordinary resolution is passed at the 26th AGM, the authority is renewed, either unconditionally or subject to conditions;
b) the expiration of the period within which the 26th AGM after that date is required by law to be held; or
c) revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, made in any event, in accordance with the provisions of the guidelines issued by the Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authority; and

(iv) upon completion of the purchase(s) of the Zetrix AI Shares by the Company, the Directors of the Company be and are hereby authorised to deal with the Zetrix AI Shares in the following manner:

a) cancel the Zetrix AI Shares purchased; or
b) retain the Zetrix AI Shares purchased as treasury shares; or
c) retain part of the Zetrix AI Shares purchased as treasury shares and cancel the remainder of the Zetrix AI Shares purchased; or
d) distribute the treasury shares as dividends to shareholders and/or resell on the Bursa Securities and/or transfer the Zetrix AI Shares or any of the Zetrix AI Shares for the purposes of or under an employees' share scheme and/or transfer the Zetrix AI Shares or any of the Zetrix AI Shares as purchase consideration and/or cancel all or part of them and/or sell, transfer or otherwise use the Zetrix AI Shares for such other purposes as minister charged with the responsibility for companies may by order prescribe; or
e) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Bursa Securities and any other relevant authority for the time being in force.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the Zetrix AI Shares with full power to assent to any condition, modification, variation and/or amendments as may be imposed by the relevant authorities and to take all such step as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto."

7. **PROPOSED AUTHORITY TO ALLOT AND ISSUE SHARES BY THE DIRECTORS AND WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO THE ACT** **Ordinary Resolution 7**

"THAT pursuant to Sections 75 and 76 of the Act, the Directors be and are hereby empowered to allot and issue Zetrix AI Shares, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of Zetrix AI Shares to be issued does not exceed ten percent (10%) of the total number of issued Zetrix AI Shares (excluding treasury shares) at the time of issue and THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional Zetrix AI Shares so issued on the main market of Bursa Securities and THAT such authority shall continue to be in force until the conclusion of the 26th AGM of the Company.

THAT in connection with the above, pursuant to Section 85 of the Act to be read together with Clause 58 of the Constitution of the Company, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of the new shares above by the Company."

8. **PROPOSED RENEWAL OF AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW ZETRIX AI SHARES IN RELATION TO THE DIVIDEND REINVESTMENT PLAN ("DRP") THAT PROVIDES SHAREHOLDERS WITH AN OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND IN ZETRIX AI SHARES** **Ordinary Resolution 8**

"THAT pursuant to the DRP approved by the shareholders at the Extraordinary General Meeting held on 6 August 2020, approval be and is hereby given to the Company to allot and issue such number of new Zetrix AI Shares for the DRP until the conclusion of the 26th AGM, upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit and in the interest of the Company PROVIDED THAT the issue price of the said new Zetrix AI Shares, shall be determined and fixed by the Board of Directors ("**the Board**") at not more than ten percent (10%) discount to the 5-day volume weighted average market price ("**VWAP**") of Zetrix AI Shares immediately preceding the price-fixing date, of which the VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price at the material time;

AND THAT the Board be and is hereby authorised to do all such acts and enter into all such transactions, arrangements, and documents as may be necessary or expedient in order to give full effect to the DRP with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments, as the Board may, in its absolute discretion, deem fit and in the best interest of the Company."

9. To transact any other business that may be transacted at the 25th AGM of which due notice shall have been given in accordance with the Act and the Constitution of the Company.

BY ORDER OF THE BOARD

CHIN WAI YI (MAICSA 7069783) (SSM PC No. 202008004409)
Company Secretary

Kuala Lumpur
Date: 30 April 2026

Explanatory Notes on Ordinary and Special Businesses:

1. **Item 1 of the Agenda – Audited Financial Statements**

   Agenda item no. 1 is meant for discussion only as the provisions of Section 340 of the Act does not require a formal approval of shareholders. Hence, this item on the Agenda is **not put forward for voting**.

2. **Item 3 of the Agenda – Directors' Fees and Benefits for the FY2025**

   Payment of Directors' Fees and Benefits under Section 230(1) of the Act provides amongst others, that the Directors' fees and any benefits payable to the Directors of the Company and its subsidiaries shall be approved at a general meeting.

The current annual fee for the Directors' fees, which was last approved by the Board in year 2025 had remained unchanged since financial year 2020. During a review in year 2026, the Remuneration Committee recommended and the Board has approved, subject to shareholders' approval at this coming AGM, for Directors' fees to remain unchanged. The Executive Directors do not receive executive remuneration and there are no benefits payable to Directors. Details of the Directors' fees for FY2025 are set out in the Corporate Governance Report 2025.

3. **Item 4 of the Agenda – Re-election of Directors**

The profiles of the Directors who are standing for re-election as per Agenda item no. 4 are set out in the Board of Directors' profile of the Integrated Annual Report 2025.

The Nomination Committee ("**NC**") has considered the performance and contribution of each of the retiring Director for seeking re-election. In addition, the NC has also conducted an assessment on the fitness and propriety of the retiring Directors including the review of their fit and proper declarations in accordance with the Directors' Fit and Proper Policy. The said retiring Directors have abstained from deliberations and decisions on their own eligibility and sustainability to stand for re-election. Based on the recommendation of the NC, the Board is satisfied with the performance and contributions of the following Directors and supports the re-election based on the following justifications:

(i) **Ordinary Resolution 3 – Re-election of Dato' Dr Norraesah Binti Haji Mohamad as Executive Chairman**

As the Chairman of the Board, Dato' Dr Norraesah Binti Haji Mohamad demonstrates sound leadership skills and encourages open communication which allows the Board members to raise important matters without inhibition. She also exercised her due care and carried out her professional duties proficiently during her tenure as the Executive Chairman of the Company.

(ii) **Ordinary Resolution 4 – Re-election of Datuk Mohd Jimmy Wong Bin Abdullah as Non-Independent Non-Executive Director**

Datuk Mohd Jimmy Wong Bin Abdullah has demonstrated his objectivity through proactive engagements during meetings of the Board and Board Committee by sharing valuable, relevant and impartial insights, views and opinions on issues tabled for discussion. He has also exercised his due care and carried out his professional duties proficiently and effectively throughout his tenure as a Non-Independent Non-Executive Director of the Company.

4. **Item 6 of the Agenda – Proposed Renewal of Authority for Purchase of Own Ordinary Shares by the Company**

The proposed Ordinary Resolution 6 if passed, will empower the Company to purchase and/or hold up to ten percent (10%) of the total number of issued Zetrix AI Shares. This authority unless revoked or varied by the Company at a general meeting will expire at the 26th AGM of the Company.

Please refer to the statement to shareholders in relation to the proposed renewal of authority for purchase of own ordinary shares by Zetrix AI dated 30 April 2026 for further information.

5. **Item 7 of the Agenda – Proposed Authority to Allot and Issue Shares by Directors and Waiver of Pre-Emptive Rights Pursuant to the Act**

The proposed Ordinary Resolution 7 is a renewal of the general mandate for issuance of shares by the Company under Sections 75 and 76 of the Act.

The mandate, if passed, will give flexibility to the Directors of the Company to issue shares and allot up to a maximum of ten percent (10%) of the total number of issued Zetrix AI Shares (excluding treasury shares) at the time of such allotment and issuance of Zetrix AI Shares and for such purposes as they consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the 26th AGM of the Company.

The waiver of pre-emptive rights pursuant to Section 85 of the Act to be read together with Clause 58 of the Constitution of the Company will allow the Directors of the Company to issue new shares of the Company which will rank equally to existing issued shares of the Company, to any person without having to offer new shares to all the existing shareholders of the Company prior to issuance of new shares in the Company under the general mandate.

The rationale for this resolution is to eliminate the need to convene general meeting(s) from time to time to seek shareholders' approval as and when the Company issues new Zetrix AI Shares for future business opportunities for the purpose of funding investment project(s), working capital and/or acquisitions and thereby reducing administrative time and cost associated with the convening of such meeting(s).

As the date of the Notice of the 25th AGM, 199.56 million ordinary shares were issued and the total proceeds raised amounted to RM155.65 million, pursuant to the mandate obtained from the shareholders at the 24th AGM held on 23 June 2025.

The details of the utilisation of proceeds are set out under the additional compliance information in the Integrated Annual Report 2025.

6. **Item 8 of the Agenda – Proposed Renewal of Authority for Directors to Allot and Issue New Zetrix AI Shares in relation to the DRP**

   The proposed Ordinary Resolution 8, if passed, will give authority to the Directors of the Company to allot and issue new Zetrix AI Shares pursuant to the DRP. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the 26th AGM of the Company.

Notes:

1. *Pursuant to Paragraph 8.29A of the MMLR of Bursa Securities, voting at the 25th AGM of the Company will be conducted by poll rather than a show of hands. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.*

2. *A member of the Company who is entitled to attend, speak and vote at this 25th AGM may appoint a proxy to attend, speak and vote on his/her behalf. A proxy may but need not be a member of the Company, and a member may appoint any person to be his/her proxy without limitation.*

3. *A member shall be entitled to appoint up to two (2) proxies. Where a member appoints more than one (1) proxy to attend and vote at the same 25th AGM, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.*

4. *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 ("**SICDA**"), he/she may appoint one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said security account.*

5. *Where a member of the Company is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*

   An exempt authorised nominee refers to an authorised nominee defined under the SICDA who is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

6. *The instrument appointing a proxy shall be in writing by the appointer or an attorney duly authorised in writing or, if the appointer is a corporation, whether under its seal or by an officer or attorney duly authorised.*

7. *The instrument appointing either a proxy, a power of attorney or other authorities, where it is signed or certified by a notary as a true copy shall be deposited at the share registrar of the Company, GAP Advisory Sdn. Bhd. at E-10-4, Megan Avenue 1, 189, Jalan Tun Razak, 50400 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia or submit the Proxy Form electronically via email at ir.shareregistry@gapadvisory.my, not less than forty eight (48) hours before the time appointed for holding the 25th AGM (no later than Monday, 22 June 2026 at 10.00 a.m.) or at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.*

8. *The right of foreigners to vote in respect of deposited securities is subject to Sections 41(1)(e) and 41(2) of the Securities Industry (Central Depositories) Act, 1991; the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and the Constitution of the Company.*

9. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 15 June 2026 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this 25th AGM.*

10. *Any alteration in the Proxy Form must be initialed and the appointment of proxy(ies) will be INVALID if the Proxy Form is not completed correctly in accordance witih the instructions stated in the Proxy Form.*

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 25th AGM and/ or any adjournment thereof, a member of the Company:

(i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 25th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 25th AGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**");

(ii) warrants that the member has obtained the prior consent of such proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies), and/or representative(s) for the Purposes; and

(iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses, and damages as a result of the member's breach of warranty.

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PROXY FORM

NUMBER OF SHARES HELD	CDS ACCOUNT NO.	TELEPHONE NO.

ZETRIX AI BERHAD

(FORMERLY KNOWN AS MY E.G. SERVICES BERHAD)
Registration No. 200001003034 (505639-K)
(Incorporated in Malaysia)

I/We, ____
(Full name as per NRIC/Certificate of Incorporation in CAPITAL letters)

*Registration/Passport/NRIC No. ____________________ of ______________________________
(Full Address)

____
(Full Address)

being a member/members of **Zetrix AI Berhad (Formerly Known as MY E.G. Services Berhad)** ("**ZETRIX AI**" or the "**Company**") hereby appoint the person(s) below as my/our proxy(ies) to vote for me/us and on my/our behalf at the Twenty-Fifth ("**25th**") Annual General Meeting ("**AGM**") of the Company will be held at Ballroom 1, 1st Floor, KLGCC Convention Centre (formerly known as Sime Darby Convention Centre), 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia on Wednesday, 24 June 2026 at 10.00 a.m., or any adjournment thereof.

IMPORTANT NOTE:

Please (i) tick [√] either **ONE** of the option (a) or (b) for the number of proxy which you wish to appoint, (ii) complete the details of your proxy/proxies and the proportion of your shareholding to be represented (if applicable), (iii) please tick [√] option (c) if you would like to appoint the Chairman of the 25th AGM as the proxy or failing the proxy to vote on your behalf and (iv) sign or execute this form.

Option	Name of proxy(ies)	NRIC/ Passport No.	Email Address & Phone No	Proportion of shareholding to be represented
(a)	**Appoint ONE proxy only** *(Please complete details of proxy below)*			
Proxy				100%
(b)	**Appoint MORE THAN ONE proxy** *(Please complete details of proxies below)*			
Proxy 1				%
Proxy 2				%
				100%
(c)	**The Chairman of the 25th AGM as my/our proxy and/or failing the above proxy to vote for me/us on my/our behalf**			

My/our proxy/proxies shall vote as follows:

Please indicate with an "X" in the appropriate box provided to indicate how you wish your vote to be cast. If you do not indicate how you wish your proxy to vote on the Resolutions, the proxy shall vote at his/her discretion, or abstain from voting as the proxy thinks fit.

NO.	RESOLUTION	FOR		AGAINST	
	Ordinary Business	Proxy 1	Proxy 2	Proxy 1	Proxy 2
Ordinary Resolution 1	To approve the payment of a final single-tier dividend of 2.89 sen per ordinary share in respect of the financial year ended 31 December 2025 ("**FY2025**")				
Ordinary Resolution 2	To approve the payment of Directors' fees and benefits payable to the Directors of the Company and its subsidiaries amounting to RM763,560.00 for the FY2025				
Ordinary Resolution 3	To re-elect Dato' Dr Norraesah Binti Haji Mohamad				
Ordinary Resolution 4	To re-elect Datuk Mohd Jimmy Wong Bin Abdullah				
Ordinary Resolution 5	To re-appoint TGS TW PLT as Auditors of the Company and to authorise the Directors to fix their remuneration				
	SPECIAL BUSINESS				
Ordinary Resolution 6	Proposed renewal of authority for purchase of own ordinary shares by the Company				
Ordinary Resolution 7	Proposed authority to allot and issue shares by the Directors pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights				
Ordinary Resolution 8	Proposed renewal of authority for Directors to allot and Issue new Zetrix AI Shares in relation to the Dividend Reinvestment Plan				

Dated this ________ day of ____________________ 2026

____
Signature / Common Seal of Shareholder

NOTES:

1. Pursuant to Paragraph 8.29A of the MMLR of Bursa Securities, voting at the 25th AGM of the Company will be conducted by poll rather than a show of hands. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.
2 A member of the Company who is entitled to attend, speak and vote at this 25th AGM may appoint a proxy to attend, speak and vote on his/her behalf. A proxy may but need not be a member of the Company, and a member may appoint any person to be his/her proxy without limitation.
3. A member shall be entitled to appoint up to two (2) proxies. Where a member appoints more than one (1) proxy to attend and vote at the same 25th AGM, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
4. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 ("**SICDA**"), he/she may appoint one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said security account.
5. Where a member of the Company is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

   An exempt authorised nominee refers to an authorised nominee defined under the SICDA who is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
6. The instrument appointing a proxy shall be in writing by the appointer or an attorney duly authorised in writing or, if the appointer is a corporation, whether under its seal or by an officer or attorney duly authorised.
7. The instrument appointing either a proxy, a power of attorney or other authorities, where it is signed or certified by a notary as a true copy shall be deposited at the share registrar of the Company, GAP Advisory Sdn. Bhd. at E-10-4, Megan Avenue 1, 189, Jalan Tun Razak, 50400 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia or submit the Proxy Form electronically via email at ir.shareregistry@gapadvisory.my, not less than forty eight (48) hours before the time appointed for holding the 25th AGM (no later than Monday, 22 June 2025 at 10.00 a.m.) or at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.

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Stamp

The Share Registrar

ZETRIX AI BERHAD
(Formerly Known As MY E.G. SERVICES BERHAD)
Registration No. 200001003034 (505639-K)

E-10-4, Megan Avenue 1
189, Jalan Tun Razak
50400 Kuala Lumpur
W.P. Kuala Lumpur
Malaysia

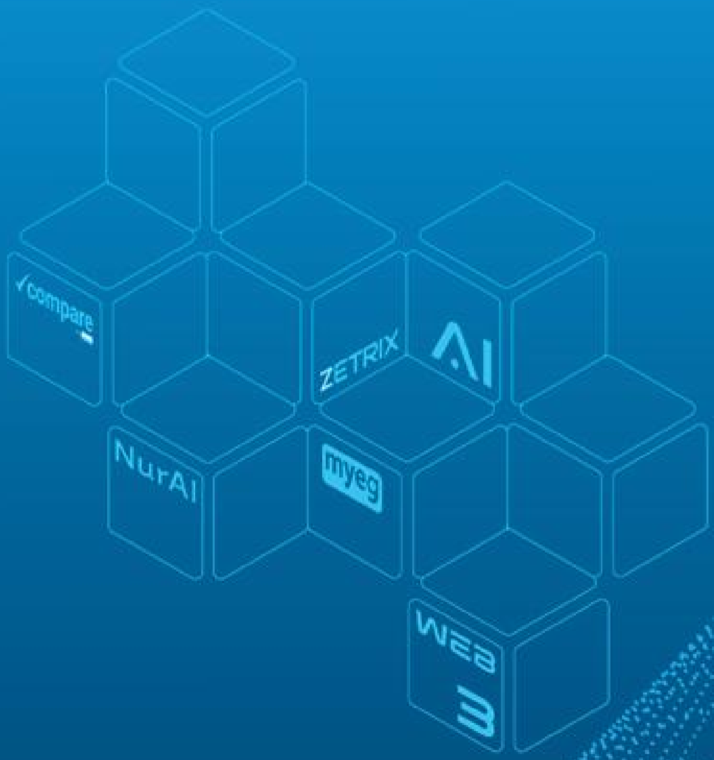
Please fold here

8. The right of foreigners to vote in respect of deposited securities is subject to Sections 41(1)(e) and 41(2) of the Securities Industry (Central Depositories) Act, 1991; the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and the Constitution of the Company.
9. In respect of deposited securities, only members whose names appear in the Record of Depositors on 15 June 2026 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this 25th AGM.
10. Any alteration in the Proxy Form must be initialed and the appointment of proxy(ies) will be INVALID if the Proxy Form is not completed correctly in accordance with the instructions stated in the Proxy Form.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 25th AGM and/ or any adjournment thereof, a member of the Company:

(i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 25th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 25th AGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
(ii) warrants that the member has obtained the prior consent of such proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies), and/or representative(s) for the Purposes; and
(iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses, and damages as a result of the member's breach of warranty.



ZETRIX AI BERHAD
(FORMERLY KNOWN AS MY E.G. SERVICES BERHAD)
REGISTRATION NO. 200001003034 (505639-K)

Corporate Head Office:
Level 43A, Zetrix Tower, Empire City,
No 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya, Selangor.
Tel: 03-7664 8000 | **Fax:** 03-7664 8008 | **Email:** investors@myeg.com.my

www.zetrix.com