

# TELADAN

TELADAN GROUP BERHAD

201901004975 (1314302-V)

Creating  
*Spaces*  
Enriching *Lives*



ANNUAL REPORT **2025**



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\*Proxy Form

## ANNUAL REPORT ONLINE

To view our Annual Report online, scan this QR code shown bottom with smartphone.



SCAN ME

## ABOUT US



### Introduction to Teladan Group

Founded in 1997, Teladan is a property developer with an established portfolio of landed, low-rise, and high-rise residential properties as well as landed shop houses, offices, and retail shops in Melaka. We have a strong and proven track record in the Melaka property market, having successfully completed numerous property developments in the state. The Group's completed projects have received positive market acceptance, a testament to our extensive knowledge and experience of the property market in Melaka. Teladan's projects have won numerous industry accolades over the years by continuously achieving quality excellence.

### About Cover Rationale

Teladan Group Berhad's Annual Report 2025, carrying the tagline "Creating Spaces, Enriching Lives" reflects the Group's continued commitment to delivering thoughtfully designed developments that support long-term community growth and well-being. Amid an evolving property landscape shaped by changing lifestyle needs and business activities, we remain focused on creating environments that are functional, well-connected, and conducive to modern living. Creating spaces stands at the heart of our vision—developments that are carefully planned to serve diverse purposes—while enriching lives is realised through integrated townships that enhance how people live, work, and interact. The cover design visually captures this direction through the integration of residential, commercial, and industrial elements, symbolising Teladan's holistic approach to placemaking where functionality, connectivity, and liveability converge to form cohesive and future-ready communities. As the Group strengthens its presence in Melaka through disciplined project execution and strategic land development, we continue to respond proactively to evolving market demands while delivering spaces that meet both lifestyle and business requirements. Moving forward, we remain dedicated to shaping enduring developments that create lasting value for stakeholders and communities alike, while reinforcing our role in contributing to the region's growing urban landscape.





# ABOUT US



### VISION

## EMPOWERING QUALITY

*Giving assurance, confidence and trust in our brand, by continually providing the best for our stakeholders while doing our part to sustain the future.*

### MISSION

**Empowering quality in every part of life**

We believe in striving for excellence and quality, in enriching lives and empowering communities, and the significance of sustenance for a brighter future moving forward.



**Enrich** consumer lifestyles by building houses and providing service of excellent quality that enable homebuyers to freely live their ideals within the comfort of their homes.



**Nurture** and develop the potential of employees by providing learning opportunities to keep up with ever evolving changes & progress while giving them the freedom to do what's right and best.



**Empower** communities, improve the quality of life for society and the livelihood of mother earth.



**Grow and connect** with a network of partners who strive for excellence and improvement whilst staying competitive in the industry as a team.

### CORE VALUES

#### EXCELLENCE

Striving for excellence



We leverage on our strengths and continue to work towards progress, be it in our work or daily life, to achieve excellence on a personal and societal level.

#### ENRICHMENT

Enriching lifestyle



More than just concrete houses, we create functional homes and opportunities to cater to the ever-evolving individual.

#### EMPOWERMENT

Empowering communities



Aside from utilising green technology in our projects, we work towards nurturing communities that share the same passion in creating a sustainable future.

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

Independent Non-Executive Chairman  
**Roy Thean Chong Yew**

Executive Director  
**Sia Ah Piew**

Non-Independent Non-Executive Directors  
**Teo Lay Lee**  
**Teo Siew May**

Managing Director  
**Teo Lay Ban**

Senior Independent Non-Executive Director  
**Madeline Lee May Ming**

Independent Non-Executive Directors  
**Annandan A/L Chandran**  
**Foo Yit Lan**

### AUDIT COMMITTEE

Foo Yit Lan (*Chairperson*)  
Annandan A/L Chandran  
Madeline Lee May Ming

### NOMINATING COMMITTEE

Madeline Lee May Ming (*Chairperson*)  
Foo Yit Lan  
Annandan A/L Chandran

### REMUNERATION COMMITTEE

Annandan A/L Chandran (*Chairman*)  
Foo Yit Lan  
Madeline Lee May Ming

### SUSTAINABILITY AND RISK MANAGEMENT COMMITTEE

Foo Yit Lan (*Chairperson*)  
Annandan A/L Chandran  
Madeline Lee May Ming  
Teo Lay Ban

### COMPANY SECRETARIES

**Chua Siew Chuan**  
(MAICSA 0777689 /  
SSM PC No. 201908002648)  
**Jason Cheng Chia Ping**  
(MAICSA 1032514 /  
SSM PC No. 202008000730)  
**Ng Lee Ying**  
(MAICSA 7081879 /  
SSM PC No. 202408000327)

### AUDITORS

**RSM Malaysia PLT**  
[202206000002 (LLP0030276-  
LCA) & AF 0768]  
5th Floor, Penthouse,  
Wisma RKT, Block A,  
No. 2, Jalan Raja Abdullah,  
Off Jalan Sultan Ismail,  
50300 Kuala Lumpur, Malaysia  
**Tel** : 03-2610 2888  
**Fax** : 03-2698 6600

### BUSINESS ADDRESS

Wisma Teladan,  
Lot 13253,  
Jalan Batu Berendam,  
Batu Berendam,  
75350 Melaka  
**Tel** : 06-317 3236  
**Email** : info@teladan.my  
**Website** : www.teladan.my

### REGISTERED OFFICE AND SHARE REGISTRAR

**Securities Services (Holdings) Sdn. Bhd.**  
[Registration No. 197701005827  
(36869-T)]  
Level 7, Menara Milenium,  
Jalan Damanlela,  
Pusat Bandar Damansara,  
Damansara Heights,  
50490 Kuala Lumpur,  
Wilayah Persekutuan  
**Tel** : 03-2084 9000  
**Fax** : 03-2094 9940  
**Email** : info@sshshb.com.my

### PRINCIPAL BANKERS

**CIMB Bank Berhad**  
[Registration No. 197201001799  
(13491-P)]

**Hong Leong Islamic Bank Berhad**  
[Registration No. 200501009144  
(686191-W)]

**Hong Leong Bank Berhad**  
[Registration No. 193401000023  
(97141-X)]

**Malayan Banking Berhad**  
[Registration No. 196001000142  
(3813-K)]

**Maybank Islamic Berhad**  
[Registration No. 200701029411  
(787435-M)]

**United Overseas Bank (Malaysia) Berhad**  
[Registration No. 199301017069  
(271809-K)]

### STOCK EXCHANGE LISTING

Listed on ACE Market of Bursa Malaysia Securities Berhad on 16 March 2021 and transferred to the Main Market of Bursa Malaysia Securities Berhad on 2 January 2024  
**Sector** : Property  
**Stock Code** : 0230  
**Stock Name** : TELADAN



# CORPORATE STRUCTURE

## TELADAN

Teladan Group Berhad  
201901004975 (1314302-V)

100%

Teladan Setia Sdn. Bhd.  
199301006710 (261447-A)

### Properties

### Energy

Asal Harta Sdn. Bhd. 100%  
199301026940 (281678-D)

TS Power Sdn. Bhd. 100%  
202101037580 (1437880-M)

Midas Dimensi Sdn. Bhd. 100%  
201101004289 (932430-T)

Polyintan Sdn. Bhd. 100%  
199701016828 (432325-D)

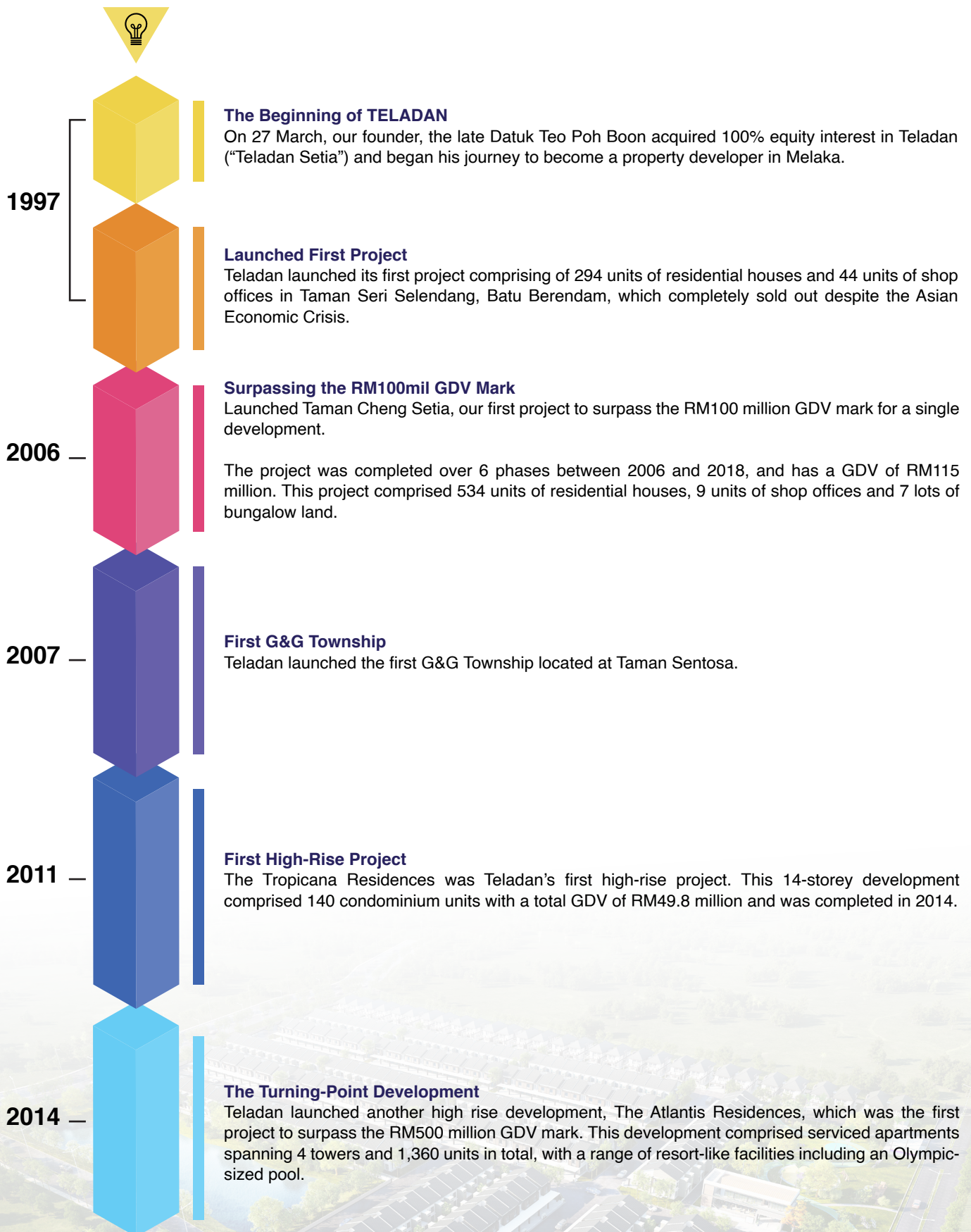
Pavilion Link Sdn. Bhd. 92%  
202201044851 (1490548-T)

Oriview Realty Sdn. Bhd. 100%  
199701014645 (430141-A)

Riverwell Resources Sdn. Bhd. 100%  
200001009453 (512059-D)

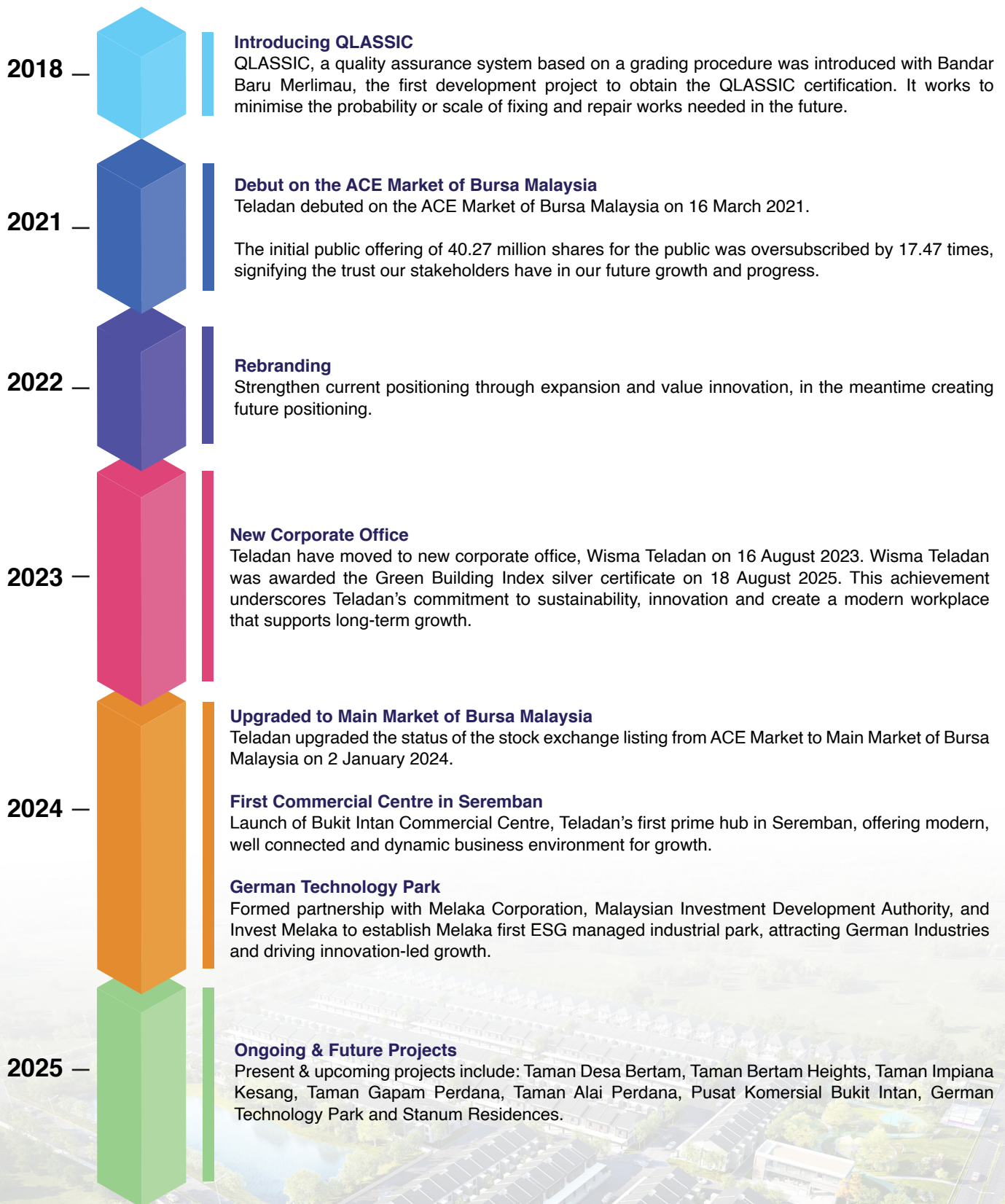


## CORPORATE MILESTONES





# CORPORATE MILESTONES



## ACCREDITATIONS AND AWARDS



2005

**Business of the Year Award  
Malaysia**

Category of Potential Company



2005 - 2008

**Golden Bull Award**

3rd (2005), 4th (2006), 5th (2007)  
and 6th (2008) Malaysia's 100  
outstanding SMEs.



2005

**The 4th Asia Pacific  
International Honesty  
Enterprise - Keris Award**

Winner



2006

**Business Superbrand  
Malaysia**

Business Superbrand Status



2006

**The 5th Asia Pacific  
International Entrepreneur  
Excellence Award**

Excellence Brand



2008

**Enterprise 50 Award**

Winner



2010

**Outstanding Business  
Awards**

Best Use of Media - Gold  
Winner



2016

**Prestigious Developer  
Awards**

Best Facilities Development  
(Atlantis Residences)



2016

**South East Asia Property  
Awards (Malaysia)**

Best Mid-Range Condo  
Development (South Malaysia)  
-The Atlantis Residences @  
Kota Laksamana, Melaka by  
Asal Harta Sdn. Bhd.



2022

**The Edge Malaysia's PEPS  
Value Creation Excellence  
Award**

(Residential Category)  
Honorary Mention - Taman  
Desa Bertam (Phase 1)

# ACCREDITATIONS AND AWARDS



2024

**ASEAN Property Developer Awards**

Best Modern Living Development - Bali Residences



2024

**ASEAN Property Developer Awards**

Outstanding Developer in the Southern Region of Malaysia



2024

**Malaysia Developer Awards**

Top-of-the-Chart Top 10 for Market Cap Below RM1 Billion



2024

**PropertyGuru Asia Awards**

Bess Mass Landed Development (Southern) - Taman Bertam Heights



2024

**PropertyGuru Asia Awards**

People's Choice Award



2025

**StarProperty Awards**

The Cornerstone Award (Honours) - Taman Bertam Heights



2025

**StarProperty Awards**

The Neighbourhood Award (Honours) - Taman Gapam Perdana

## MEDIA HIGHLIGHTS

### Teladan Setia bins Melaka land purchase for wellness centre and apartments project (07 Feb 2025 - [theedgema.com](https://www.theedgema.com))

KUALA LUMPUR (Feb 7): Teladan Setia Group Bhd (KL:TELADAN) has cancelled its plan to purchase a piece of land in Melaka Tengah for RM48.54 million for a health and wellness centre and serviced apartments project.

The decision to cancel the land deal was due to vendor Megan Mastika Sdn Bhd's failure to fulfil conditions precedent despite extensions granted by Teladan's wholly owned unit Asal Harta Sdn Bhd, according to the property developer.

"In view thereof, Asal Harta has elected to rescind [the] sales and purchase agreement agreement (SPA)

pursuant to the provisions of the SPA," it added in a bourse filing on Friday.

Asal Harta inked the SPA with Megan Mastika to purchase the 7.54-acre land in January 2023, with the acquisition initially expected to be completed by the fourth quarter of 2023.

In January 2024, Asal Harta granted Megan Mastika a 12-month extension to satisfy the deal's conditions precedent.

Teladan did not disclose the reason behind Megan Mastika's delays in fulfilling the conditions precedent.

Shares in Teladan were last traded on Feb 6 at 96 sen, valuing the company at RM781.76 million.

### Teladan Group signs MoU to develop Golden Valley Industrial Hub in Melaka (21 Mar 2025 - [thestar.com.my](https://www.thestar.com.my))

MELAKA: Teladan Group Bhd has formalised a memorandum of understanding (MoU) for the development of the Golden Valley Industrial Hub in Jasin, here.

The MoU was signed between Teladan Group, Gezhouba Engineering (M) Sdn Bhd, and Nanyang Sea Silk Road Sdn Bhd during a ceremony on Friday (March 21), witnessed by Melaka Chief Minister Datuk Seri Ab Rauf Yusoh.

Under this agreement, Teladan Group will take the lead in securing government support, facilitating land conversion, and ensuring compliance with local regulations. Additionally, the company will provide investment opportunities and funding for the project's execution.

Gezhouba Engineering will contribute its technical expertise, while Nanyang Sea Silk Road Sdn Bhd will handle the supply of local materials.

The signing ceremony was also attended by Teladan Group's managing director Richard Teo Lay Ban and Gezhouba Group International Engineering Company Limited's chief accountant Yuan Guoqi.

Golden Valley Industrial Hub chairman Datuk Wira Gan Tian Loo, highlighted that the project would play a key role in Melaka's industrial and economic development.

"Today marks a major step forward in our efforts to enhance the state's investment and industrial sectors, making them more competitive," he said.

He noted that the Golden Valley Industrial Hub, officially launched on March 21, is envisioned as a high-value investment destination with a strong impact on entrepreneurship and industrial development.

"This industrial hub not only provides an optimal physical space but also fosters an ecosystem that strengthens competitiveness, boosts productivity, and drives sustainable growth for industry players.

"At the same time, it will spur the development of manufacturing, innovation, and technology sectors in Melaka," he added.

Gan also noted that the industrial hub spans 109.26ha (270 acres) in Jasin and is strategically located 16.6km from the Ayer Keroh Toll Plaza.

"In other words, this industrial hub benefits from a prime location with close proximity to key infrastructure, including the North-South Expressway, Melaka International Airport, and Tanjung Beruas Port, among others," he said.

The Golden Valley Industrial Hub is expected to be a major catalyst in driving industrial growth and attracting foreign investment into Melaka, further strengthening the state's position as a key economic hub.

## MEDIA HIGHLIGHTS

### **Hab Perindustrian Baharu di Jasin Mampu Tarik Pelaburan RM900 Juta** *(21 Mar 2025 - melakahariini.my)*

KOTA LAKSAMANA 21 Mac – Melaka bakal membuka satu lagi kawasan perindustrian di Jasin iaitu Hab Perindustrian Golden Valley Melaka yang dijangka dapat menarik pelaburan sebanyak RM900 juta.

Pengerusi Hab Perindustrian Golden Valley Melaka, Datuk Wira Gan Tian Loo berkata, hab tersebut akan membuka peluang baharu kepada usahawan, pelabur serta syarikat untuk memulakan mahupun mengembangkan aktiviti-aktiviti keusahawanan dan perindustrian masing-masing.

Katanya, dalam usaha membantu Kerajaan Negeri menjadikan bumi Hang Tuah sebagai negeri mesra pelabur, hab itu satu dilihat sebagai langkah besar dalam membangunkan sektor pelaburan dan perindustrian Melaka yang lebih berdaya saing.

“Hab Perindustrian Golden Valley Melaka yang diperkenalkan secara rasminya ini merupakan salah satu destinasi pelaburan asing yang bernilai tinggi dan berimpak besar untuk merealisasikan impian-impian pelabur serta penggiat industri.

“Hab perindustrian ini bukan hanya menyediakan sebuah ruang fizikal yang optimum, tetapi juga sebuah ekosistem yang dapat memperkukuhkan daya saing, meningkatkan produktiviti dan memacu pertumbuhan yang mampan bagi pemain-pemain industri yang terlibat di samping merencanakan pembangunan industri pembuatan, inovasi serta teknologi Negeri Melaka,” katanya.

Beliau berkata demikian ketika berucap pada Majlis Menandatangani Perjanjian Persefahaman (MoU) Golden Valley Industrial Hub antara Teladan Group Berhad; Gezhouba Engineering (Malaysia) Sdn Bhd dan Nanyang Sea Silk Road Sdn Bhd yang disaksikan oleh Ketua Menteri Datuk Seri Utama Ab Rauf Yusoh.

Turut hadir, Ketua Pegawai Eksekutif Perbadanan Melaka (MCORP), Datuk Mohd Yusof Abu Bakar serta kenamaan lain.

Mengulas lanjut, Tian Loo berkata Hab Perindustrian Golden Valley Melaka yang seluas kira-kira 270 ekar adalah terletak di daerah Jasin dan di bawah kawasan pentadbiran Majlis Perbandaran Hang Tuah Jaya (MPHTJ)

“Hab ini jaraknya dengan Plaza Tol Ayer Keroh hanya 16.6 kilomseter (km) iaitu hanya mengambil masa lebih kurang 15 minit.

“Hab perindustrian ini dilengkapi dengan kelebihan dari segi lokasi strategik, termasuklah mempunyai akses jarak dekat ke Lebuhraya Utara-Selatan (PLUS), Lapangan Terbang Antarabangsa Melaka (LTAM), Pelabuhan Tanjung Beruas dan lain-lain lagi.

“Selain itu, kewujudan taman-taman perumahan, institusi-institusi pengajian tinggi dan sebagainya di sekeliling kawasan itu juga menawarkan kemudahan kepada mereka yang menempatkan pusat pengeluaran atau penyelidikan masing-masing di hab perindustrian tersebut,” jelasnya.

### **Teladan To Develop Melaka's Golden Valley Industrial Hub With Gezhouba And Nanyang** *(21 Mar 2025 - businesstoday.com.my)*

Teladan Group Bhd (TGB) has signed a memorandum of understanding (MoU) with Gezhouba Engineering (Malaysia) Sdn Bhd and Nanyang Sea Silk Road Sdn Bhd for the development of Golden Valley Industrial Hub in Melaka.

Under the MoU, TGB shall facilitate governmental support, conversion of land and provide guidance on compliance with local authorities as well as offer

investment opportunities and funding required for the execution of the project.

“Gezhouba shall provide the necessary technical expertise for the project while Nanyang is responsible for the provision of local material supply.

“The MoU is in effect for one year unless terminated earlier by mutual agreement in writing by any of the firms,” TGB said in a Bursa filing.

It added that the MoU will not have any material effect on TGB but it is envisaged to contribute positively to the future earnings of the group.

## MEDIA HIGHLIGHTS



### POWERING UP MELAKA'S INDUSTRIAL SCENE

(27 Apr 2025 - [thestar.com.my](https://www.thestar.com.my))

THE 109.2ha (270 acres) Golden Valley Industrial Hub here is set to transform Melaka's economic landscape as a rising industrial destination in the country.

Strategically located in Jasin, about 16.6km from the Ayer Keroh toll plaza, the project by Teladan Group Bhd aims to attract investors from China and South-East Asia.

Group managing director Richard Teo Lay Ban said the hub is one of the few industrial parks in Malaysia offering zoning for all three spectrums – light, medium and heavy industries – allowing a rare level of operational flexibility for manufacturers and industry players.

"This diverse zoning makes it possible for businesses as varied as warehousing and automotive parts production to operate within a single integrated hub.

"The project is designed to accommodate all three spectrums, making it a comprehensive solution for investors.

"The hub has already attracted interest from sectors such as heavy machinery, auto parts, halal food and data centres," he said in an interview.

He added that Golden Valley's features set it apart from other developments, which typically only cater up to medium industries.

Teo said Phase One of the project, with a net saleable area (NSA) of 63.5ha (157 acres), will commence construction once final approvals are secured in May.

Construction and infrastructure works will begin immediately thereafter, with completion targeted within a

year, he said, adding that sales will run concurrently with development.

The second and final phase of the project will add another 16.1ha (40 acres) of NSA and is expected to begin six months after the completion of Phase One.

The project is a joint venture between Teladan Group, Gezhouba Engineering (M) Sdn Bhd and Nanyang Sea Silk Road Sdn Bhd.

It also involves collaboration with Melaka Corporation (MCorp) and China Energy Investment Corporation, a state-owned energy company in China.

A memorandum of understanding was also signed on March 21, witnessed by Melaka Chief Minister Datuk Seri Ab Rauf Yusoh.

"The collaboration lends credibility and reassurance to foreign investors.

"It is important to them that this project is backed by their own government-linked company and the Melaka government," said Teo, adding that the project is projected to draw RM900mil in total investments.

He said the ongoing trade tensions between China and the United States, coupled with rising tariffs and currency concerns, are pushing Chinese manufacturers to seek new locations across Asia where tariffs are lower.

While Chinese investors are the primary focus, Teladan Group is also targeting local and Asean investors, particularly from Singapore and Indonesia, he added.

Teo said the influx of foreign direct investment would inject capital, technology and expertise into Melaka and Malaysia, while also generating job opportunities for locals.

He stressed that all investor applications are vetted by the Malaysian Investment Development Authority (MIDA) to ensure only high-tech and desirable industries are approved.

"We are not a dumping ground for polluting industries. We are looking for investments that offer technology transfer and employment for locals," he added.

Teo said while Melaka was late to the game compared to industrial powerhouses like Selangor and Johor, Golden Valley is among the frontrunners within the state for this type of development.

## MEDIA HIGHLIGHTS

### POWERING UP MELAKA'S INDUSTRIAL SCENE (CONT'D)

(27 Apr 2025 - [thestar.com.my](https://www.thestar.com.my))

"Demand in those areas is so strong that prices have gone up several times.

"Melaka offers a more affordable alternative with strategic infrastructure – we have three tolls along the North-South Expressway – and the state's smaller size gives it an edge in investor engagement.

"Here, investors can meet directly with heads of agencies such as MIDA and Invest Melaka, as well as the chief minister to get their answers on the spot," he said.

To that, Golden Valley Industrial Hub chairman Datuk Wira Gan Tian Loo pointed out that they are in an advanced stage of discussions with a data centre operator interested in setting up within the hub.

"This year is significant as it marks the 620th year since Admiral Cheng Ho's historic arrival in Melaka – a milestone that may help draw further attention from China.

"Many Chinese nationals are actually familiar with Melaka from their school textbooks, which gives us an advantage," he said.

Gan added that Malaysia's cultural similarities, ease of communication and availability of international schools further appeal to investors.

Meanwhile, Teo commended the Melaka government, MCorp, Mida and Invest Melaka for their proactive support in facilitating the project and giving confidence to investors.

"We are proud to play a part in helping develop Melaka into a more competitive state," he said.



### SWM ENVIROMENT TERUS PERKASA AMALAN KITARECYCLE

(15 Oct 2025 - [melakahariini.my](https://www.melakahariini.my))

AYER KEROH 15 Oktober – Sebuah lagi Pusat Pandu Lalu Kitar Semula (PPLK) dibangunkan SWM Environment Sdn Bhd (SWM Environment) di Pangsapuri Projek Perumahan Rakyat (PPR) Sungai Putat, Batu Berendam.

Pengurus Besar Korporat SWM Environment Mohd Norlisam Mohd Nordin berkata, PPLK itu adalah fasiliti

kedua dibangunkan di Melaka menerusi program KITAREcycle.

"Kemudahan ini adalah sebenarnya adalah rumah sampah diubahsuai mengikut kesesuaian dan keperluan PPLK KITAREcycle.

"Fasiliti disediakan mampu memperkasakan amalan kitar semula dalam kalangan 400 penghuni PPR Sungai Putat dan penduduk sekitar," katanya menerusi satu kenyataan hari ini.

Terdahulu Mohd Norlisam mengiringi Ketua Pegawai Eksekutif Perbadanan Pengurusan Sisa Pepejal dan Pembersihan Awam (SWCorp) Khalid Mohamed ketika tinjauan operasi hari pertama PPLK PPR Sungai Putat

Sebelum ini SWM Environment telah menyediakan PPLK KITAREcycle di Taman Botanikal Melaka, Ayer Keroh, sebuah drop-off collection point di TS Park Taman Desa Bertam dan dua buah di i-Asrama Eco Park Ayer Keroh bagi kemudahan penduduk di kawasan perumahan Teladan Group Berhad serta penghuni asrama PDG Property.

Langgani saluran Telegram kami untuk dapatkan berita-berita yang terkini.

## MEDIA HIGHLIGHTS

### Former Tropicana Corp exec Allan Ngu named Teladan CEO (31 Oct 2025 - [nst.com.my](https://www.nst.com.my))

KUALA LUMPUR: Melaka-based property developer Teladan Group Bhd has named Allan Ngu as its chief executive officer effective Nov 1.

In a statement, Teladan said the appointment aligns with its strategy to enhance scale and operational efficiency as it continues to build a diversified property portfolio.

Ngu, 46, previously held senior roles at Tropicana Corp Bhd, Grand Hoover Bhd, Setia Awan Group (Lagenda Properties Bhd) and Aikbee Group.

He was most recently chief financial officer at Harumi Brands Sdn Bhd, a poultry processing company in Perak.

Ngu holds a Bachelor of Commerce (Finance) degree from Curtin University in Perth, Australia.

He brings more than two decades of experience in investment banking, property development and investment, construction and trading of building

materials, leisure and hospitality, as well as integrated poultry processing.

Teladan managing director Richard Teo said Ngu's appointment will strengthen the group's leadership bench as it accelerates expansion beyond residential and commercial projects into industrial developments.

"Ngu's experience in corporate strategy and investment will enhance our capability to unlock the full potential of our 339.1-hectare land bank, valued at an estimated gross development value of RM2.85 billion and drive sustainable growth as we broaden our footprint across Peninsular Malaysia," he added.



### Teladan appoints Allan Ngu as new CEO (31 Oct 2025 - [thestar.com.my](https://www.thestar.com.my))

KUALA LUMPUR: Teladan Group Bhd has appointed Allan Ngu Kea Ping as its CEO, starting Nov 1, 2025.

In a statement, the Melaka-based property developer said Ngu has over 21 years of experience spanning investment banking,

property development and investment, construction and trading of building materials, leisure and hospitality, as well as integrated poultry processing.

He began his career in investment banking, where he spent nine years with institutions such as Southern Investment Bank Berhad, Kuwait Finance House (Malaysia) Bhd, and RHB Investment Bank Bhd, gaining valuable experience in corporate advisory and capital market activities.

He subsequently transitioned into the property development and investment industry, holding key senior management positions including Executive Director of Tropicana Corp Bhd, Executive Director of Grand Hoover

Bhd, Executive Director of Setia Awan Group (Lagenda Properties Bhd), and Head of Strategic Investments at Aikbee Group.

In his previous role, Ngu was chief financial officer of Harumi Brands Sdn Bhd, an integrated poultry processing company based in Perak

"With Allan Ngu's appointment, we are entering an exciting new chapter, one focused on scaling our portfolio beyond residential and commercial projects into industrial developments such as the Golden Valley Industrial Hub in Durian Tunggal and the German Technology Park in Ayer Keroh.

"These initiatives reflect our strategic intent to capture opportunities arising from Malaysia's manufacturing expansion and foreign investment inflows," said Teladan managing director Richard Teo Lay Ban.

According to Teo, the appointment will help to realise the full potential of Teladan's 837.9-acre land bank, with an estimated gross development value of RM2.85bil.



## MEDIA HIGHLIGHTS

### **Bekas Pengarah Eksekutif Tropicana, Allan Ng dilantik sebagai CEO Teladan (31 Oct 2025 - [dagangnews.com](https://www.dagangnews.com))**

KUALA LUMPUR 31 Okt: Pemaju hartanah berpangkalan di Melaka, Teladan Group Bhd mengumumkan pelantikan Allan Ngu sebagai Ketua Pegawai Eksekutif (CEO) baharu kumpulan itu berkuat kuasa 1 November 2025

Menurut kenyataan syarikat, pelantikan Ngu sejajar dengan strategi Teladan untuk memperkukuh kecekapan operasi dan memperluas skala perniagaan, selaras dengan aspirasi kumpulan untuk membina portfolio hartanah yang lebih pelbagai dan mampan.

Ngu, 46, mempunyai lebih dua dekad pengalaman dalam pelbagai sektor termasuk perbankan pelaburan, pembangunan hartanah, pembinaan dan perdagangan bahan binaan, perhotelan dan pemprosesan ayam bersepadu.

Beliau sebelum ini pernah berkhidmat di beberapa syarikat terkemuka seperti Tropicana Corp Bhd, Grand Hoover Bhd, Setia Awan Group (Lagenda Properties Bhd) dan Aikbee Group, selain memegang jawatan terakhir sebagai Ketua Pegawai Kewangan di Harumi Brands Sdn Bhd di Perak.

Beliau merupakan lulusan Ijazah Sarjana Muda Perdagangan (Kewangan) dari Curtin University, Perth, Australia

Pengarah Urusan Teladan Group, Richard Teo berkata pelantikan Ngu akan memperkukuh kepimpinan syarikat pada ketika kumpulan sedang mempercepatkan pembangunan ke luar segmen kediaman dan komersial kepada pembangunan industri.

“Pengalaman luas Ngu dalam strategi korporat dan pelaburan akan membantu Teladan membuka potensi penuh tanah simpanan kami seluas 339.1 hektar, yang dianggarkan bernilai RM2.85 bilion dari segi nilai pembangunan kasar (GDV).

“Kami yakin beliau mampu membawa hala tuju strategik baharu untuk memacu pertumbuhan mampan ketika kumpulan memperluas jejak operasi di seluruh Semenanjung Malaysia,” katanya dalam kenyataan itu.

Teladan Group yang kini tersenarai di Pasaran Utama Bursa Malaysia, dikenali dengan rekod kukuh dalam pembangunan kediaman berkualiti di Melaka dan Negeri Sembilan.

Syarikat itu bersedia melangkah ke fasa pertumbuhan seterusnya dengan menumpukan kepada pembangunan bercampur dan sektor industri, di samping mengekalkan komitmen terhadap reka bentuk mampan dan nilai jangka panjang kepada pemegang saham

### **Teladan委新CEO 拓展营运规模 (31 Oct 2025 - [enanyang.my](https://www.enanyang.my))**

(吉隆坡31日讯) Teladan集团 (TELADAN, 0230, 主板产业股) 宣布委任吴启侯为总执行长, 自2025年11月1日起生效, 以推动集团扩张与运营规模化。

该公司周五向马交所报备, 吴启侯拥有逾21年跨领域经

验, 曾担任多家上市公司执行董事, 且擅长企业策略、投融资及地产并购, 将协助集团拓展高成长板块。

董事经理张礼万指出, 新领导层将强化集团向工业地产转型的布局, 包括马六甲榴梿洞葛Golden Valley工业枢纽及亚依淡的德国科技园, 借势制造业扩张与外资流入, 释放集团总值28亿5000万令吉的土地潜能。

## MEDIA HIGHLIGHTS

### Teladan委任新CEO (1 Nov 2025 - chinapress.com.my)

(吉隆坡1日讯) Teladan (TELADAN, 0230, 主要板房产) 宣布, 委任吴柯平 (译音) 为集团总执行长, 任命自11月1日起生效。

该公司发文告指出, 上述委任符合公司持续扩大规模与提升营运效率的策略方向, 并配合发展多元化房地产组合的长期目标。

现年46岁的吴柯平在房产领域拥有超过11年经验, 并曾在多家企业担任执行董事, 包括丽阳机构 (TROP, 5401, 主要板房产)、Grand Hoover控股、Setia Awan集团和Aikbee集团。

他最近的职位是霹雳家禽加工企业Harumi Brands私人有限公司的总财务长。

Teladan董事经理张礼万指出, 吴柯平的加入将进一步强化集团的领导层, 推动公司业务从住宅与商业项目拓展至工业发展领域。

他认为, 吴柯平在企业策略与投资方面的丰富经验, 将有助公司充分释放集团339.1公顷土地储备, 估计发展总值达28亿5000万令吉的潜力, 并在扩大西马业务版图的同时, 推动可持续增长。



### Hong Leong MSIG Takaful, Teladan get new CEOs, Hassan joins MAA council (12 Nov 2025 - themalaysianreserve.com)

HONG Leong MSIG Takaful Bhd has promoted Borhanudin Samsudin as its new CEO, effective Oct 27.

Borhanudin has close to three decades experience in both the telecommunications (telcos) and takaful industry, with stints at Maxis Communications Bhd, VADS Bhd, Prudential BSN Takaful Bhd, Zurich Takaful Malaysia Bhd and Great Eastern Takaful Bhd.

In his previous role as a chief distribution officer with Great Eastern Takaful, he was responsible to steer and develop both agency business and partnership distribution.

He possesses a Master of Business Administration (MBA) and is certified as a Chartered Professional in Islamic Finance and Shariah RFP Affiliate.

Teladan Group Bhd, a property developer based in Melaka with an expanding presence across Peninsular Malaysia, has appointed Allan Ngu Kea Ping as its CEO, effective Nov 1, as the company continues to build a diversified property portfolio.

Ngu brings with him over 21 years of experience spanning investment banking, property development and investment, construction and trading of building materials, leisure and hospitality, as well as integrated poultry processing.

In investment banking, he worked for nine years at Southern Investment Bank Bhd, Kuwait Finance House (M) Bhd and RHB Investment Bank Bhd.

Moving to property and investment, he was the ED at Tropicana Corporation Bhd, Grand Hoover Bhd and Setia Awan Group (Lagenda Properties Bhd) — as well as strategic investments head at Aikbee Group.

Prior to this, he was the CFO at Harumi Brands Sdn Bhd, an integrated poultry processing company based in Perak.

Teladan MD Richard Teo Lay Ban said the company will scale its portfolio beyond residential and commercial projects into industrial developments such as the Golden Valley Industrial Hub in Durian Tunggal and the German Technology Park in Ayer Keroh.

“These initiatives reflect our strategic intent to capture opportunities arising from Malaysia’s manufacturing expansion and foreign investment inflows,” he said.

In another development, Grab regional head of loyalty and marketing Hassan Alsagoff has been tapped by Malaysia Advertisers Association (MAA) as its VP.

As part of the leadership renewal for the 2025-2026 term, he is joined by two new council members: RHB Bank Bhd group chief marketing officer Abdul Sani Abdul Murad and Boost Holdings Sdn Bhd chief marketing officer Diana Boo. — TMR



## MEDIA HIGHLIGHTS

### TELADAN GROUP REINVENTS ITS FOOTPRINT

(14 Nov 2025 - [starproperty.my](https://www.starproperty.my))

#### Championing ESG, urban regeneration and global industrial standards

Teladan Group Bhd is executing a powerful strategic pivot, moving decisively beyond its traditional property roots to champion integrated, environmental, social and governance (ESG)-led industrial ecosystems and seize opportunities in Malaysia's key urban growth regions.

The foundation of this transformation is the bold introduction of the German Technological Park (GTP), a project that signals Teladan Group's commitment to generating generational assets and redefining quality across its diverse portfolio.

According to Teladan Group managing director Richard Teo Lay Ban, the group's strategic intent is clear. The property developer aims to become a nationally recognised catalyst for liveable, inclusive and future-proof communities, using Melaka as its innovation hub and the Klang Valley and Seremban as its urban expansion frontiers.

#### A new benchmark

The defining milestone in Teladan Group's evolution is the joint development of the 341.2-acre GTP development undertaken in partnership with Melaka Corporation (MCORP). This collaboration immediately positions Teladan Group as a major enabler of Foreign Direct Investment (FDI) and establishes a significant barrier to entry for competitors in the managed industrial park (MIP) sector.

The naming, Teo explains, is a calculated strategic move. The German brand association signals that the park's design, infrastructure and governance aspire to global Industry 4.0 standards, mirroring Germany's international leadership in automation and engineering excellence.

"The German Technological Park (GTP) brand represents more than just a name; it signals a clear ambition to serve as a reliable hub for industrial investors in advanced manufacturing, sustainable development and international collaboration. GTP embodies German efficiency with global vision, intended to transform perception into partnership and promise into performance," Teo said.

This strategic positioning is directly tied to the strong bilateral relationship between Malaysia and Germany,

which remains Malaysia's top trading partner in the European Union. By invoking the German brand, the park assures international investors of reliability, quality and future-readiness for those expanding into the rapidly growing Asean manufacturing and supply chain corridor.

The GTP is further distinguished as Melaka's first ESG-managed industrial park. While formal third-party certifications are actively in progress, the park already incorporates several verifiable ESG-aligned features:

- Green infrastructure: Factory designs integrate energy-efficient layouts, natural ventilation and are solar-ready for photovoltaic (PV) systems.
- Social sustainability: The development includes secure, dignified housing through Centralised Labour Quarters (CLQ).
- Operational control: Gated and guarded industrial zones utilise smart security systems and car plate recognition to enhance safety and environmental monitoring.

#### Strategic diversification and expanding horizons

The group is actively leveraging the momentum gained from the GTP to fuel geographical and vertical diversification. While maintaining market leadership in Melaka with a sizeable 837.9-acre landbank and RM1.09bil in combined gross development value (GDV) from key ongoing developments, the group is expanding into key urban growth regions.

To achieve this strategic ambition, Teladan Group recently appointed Allan Ngu as chief executive officer. With over 21 years of experience in the banking and property sector (formerly with Tropicana Corporation Bhd and Lagenda Properties Bhd), this leadership change will fuel its geographic expansion and scale up its revenue base.

The launch of Stanum Residences, which has a GDV of RM535.4mil, in Sungai Besi marks the company's strategic entry into the competitive Selangor market with a high-rise serviced apartment product. Teladan Group is also strengthening its presence in Negeri Sembilan through the Rembau Project in Seremban.

In terms of vertical segments, the group is broadening its residential portfolio to include transit-oriented, high-rise living and is also strengthening its industrial footprint with the forthcoming launch of the RM272.5mil Golden Valley Industrial Hub in January, 2026. This portfolio diversification, supported by unbilled sales of RM313.6mil as of June 2025, is designed to create resilience and new recurring income streams.

## MEDIA HIGHLIGHTS

### TELADAN GROUP REINVENTS ITS FOOTPRINT (CONT'D)

(14 Nov 2025 - [starproperty.my](#))

#### Operational resilience and financial innovation

To successfully navigate persistent industry headwinds, particularly the rising cost of construction and skilled labour shortages, Teladan Group employs a sophisticated set of risk mitigation and innovation strategies, Teo revealed.

In procurement, the focus is on localised sourcing priority, emphasising materials and contractors primarily within Melaka and neighbouring states to reduce dependency on volatile cross-border logistics. This is supported by maintaining extensive pre-qualified vendor networks and rigorous value engineering reviews to optimise the cost-performance balance.

Operationally, the group counters labour shortages by gradually integrating Integrated Industrialised Building Systems (IBS) components, such as precast panels, to reduce on-site labour needs. Furthermore, the adoption of lean construction and modular design streamlines workflows and accelerates build times.

On the financial front, Teladan Group maintains a healthy balance sheet with a net gearing ratio of 0.50 times as of June, 2025. This enables strategic capital management through phased capital deployment and diversified funding, providing the room necessary for further expansion while absorbing inflationary impacts through embedded contingency budgeting.

#### Empowering generational livability

Looking ahead, Teladan Group's visionary objective, Empowering Quality for Generational Livability, is about bridging the market gap between affordability and aspirational living.

"We aim to reshape the mid-market housing segment by blending quality design with urban convenience, as exemplified by projects like Stanum Residences," Teo added. "The group is championing ESG-driven community building through partnerships like GSPARX Sdn Bhd for solar-ready infrastructure and Maxis Bhd for fibre-ready digital connectivity in our townships. This commitment to sustainability and innovation, from our industrial parks to our residential townships, ensures we are not only delivering quality homes but building holistic environments that retain long-term value and foster trust across generations."

### Teladan's 9M25 PAT Climbs To RM20.2 Million On Strong Margins, Ongoing Projects

(19 Nov 2025 - [businesstoday.com.my](#))

Teladan Group Bhd reported a robust nine-month performance for its financial year 2025 (FY25), with profit after tax (PAT) rising 11.8% to RM20.21 million despite a slight dip in revenue to RM215.16 million, underpinned by strong margins and steady contributions from ongoing residential and commercial developments.

For its third quarter of FY25 results (3Q25), the Melaka-based developer recorded revenue of RM82.43 million, up marginally from RM80.67 million a year ago, while PAT declined to RM7.19 million from RM7.87 million in 3Q24.

Growth in the revenue was driven by active phases at Taman Bertam Heights Phase 2A, Taman Impiana Kesang Phase 2 and Taman Gapam Perdana Phase 1B, which helped offset lower billings from completed stages.

Teladan also strengthened its development pipeline with three new project launches — Taman Gapam Perdana

Phase 3, German Technology Park Phase 1 and Taman Desa Bertam — together valued at over RM580 million. Unbilled sales remain robust at RM312.4 million, offering solid visibility for the remainder of the year.

Managing Director Richard Teo highlighted the group's strategic focus on inclusive housing and industrial expansion, citing the launch of German Technology Park Phase 1 and ongoing Rumah Mampu Milik and Rumah Belia projects.

Teo said with a 663-acre landbank and a new CEO Allan Ngu, the group is positioning for sustainable growth across residential, commercial and industrial segments.

"Looking ahead, the group will prioritise delivery of ongoing projects in 4Q25, with its next major industrial initiative, the Golden Valley Industrial Hub, slated for FY26," Teo said.



**TELADAN**



## MEDIA HIGHLIGHTS

### **Teladan's net profit falls to RM7.19mil, revenue rises to RM82.43mil in Q3** *(19 Nov 2025 - [businesstoday.com.my](https://www.businesstoday.com.my))*

KUALA LUMPUR: Teladan Group Bhd's net profit dipped slightly to RM7.19 million in the third quarter ended September 30, 2025 (3Q25), down from RM7.87 million a year earlier.

Its revenue for the quarter, however, rose 2.18 per cent to RM82.43 million from RM80.67 million previously.

This was driven by ongoing developments at Taman Bertam Heights Phase 2A, Taman Impiana Kesang Phase 2, and Taman Gapam Perdana Phase 1B.

The uplift from these active phases was partially offset by the completion of earlier stages, including Taman Bertam Heights Phase 1A and 1B, Taman Desa Bertam Phase 4B and Taman Impiana Kesang Phase 1, which resulted in lower revenue recognition during the quarter.

As a result, the company registered a lower earnings per share of 0.87 sen from 0.97 sen previously.

For the cumulative period of nine months, Teladan's net profit rose to RM20.21 million from RM18.08 million a year ago, while revenue fell to RM215.16 million compared to RM234.24 million.

The company strengthened its development pipeline

during the quarter with the launch of three new projects namely Taman Gapam Perdana Phase 3, German Technology Park Phase 1, and Taman Desa Bertam.

Together, these projects carry a combined gross development value of over RM580 million and substantially expand Teladan's residential and industrial offerings, meeting sustained demand across Melaka's high-growth corridors.

As at Sept 30, 2025, Teladan's unbilled sales remained robust at RM312.4 million, providing solid earnings visibility going into the coming quarters.

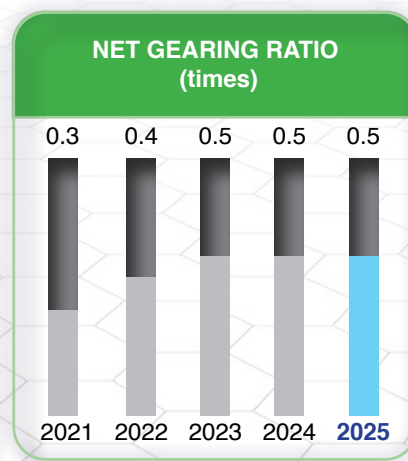
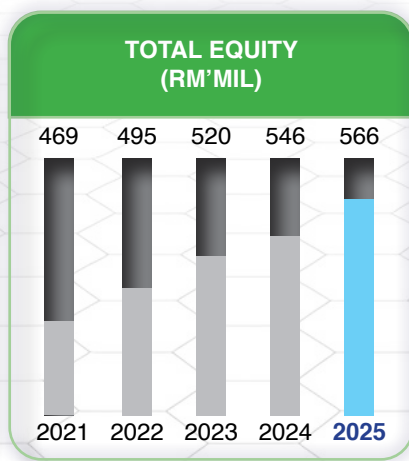
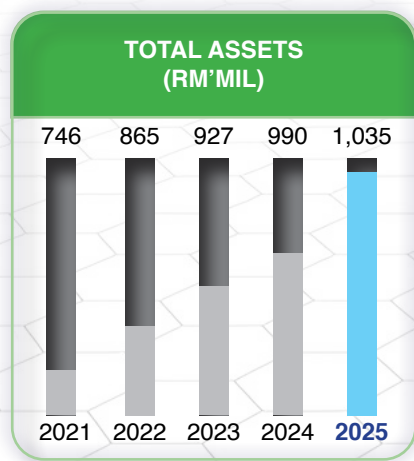
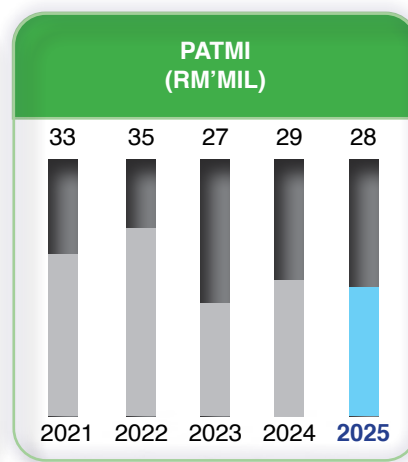
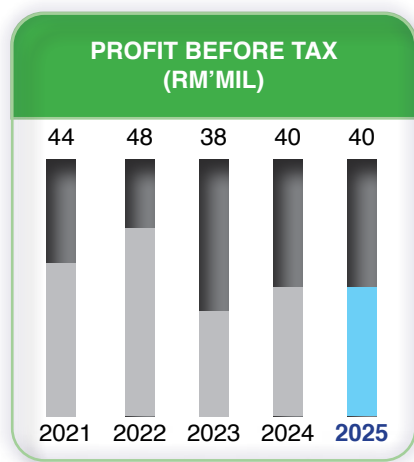
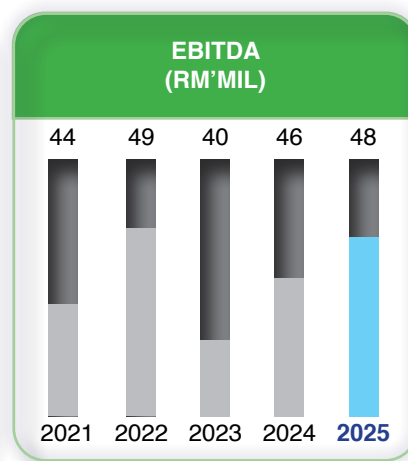
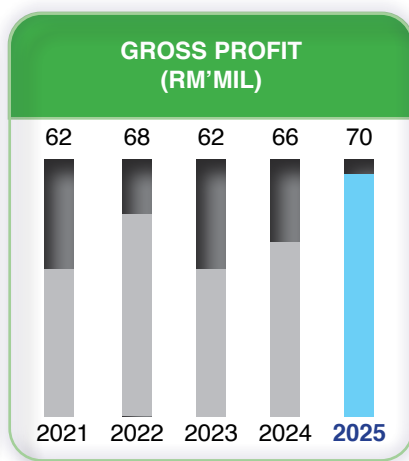
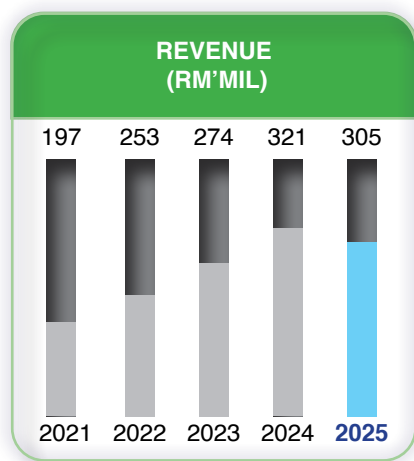
Teladan managing director Richard Teo Lay Ban said the performance reflects its promising progress and the strength of its development strategy.

He said its year-to-date property sales of RM310.6 million and steady progress in ongoing phases reflect strong underlying demand.

Teo also said with the appointment of the group's new chief executive officer, Allan Ngu, the company looks forward to accelerating its growth plans and driving its next phase of expansion.

Teladan will focus on construction progress, revenue conversion, and cost management throughout the remainder of financial year 2025.

## FINANCIAL HIGHLIGHTS





## FINANCIAL HIGHLIGHTS

YEARS	2021 (RM'000)	2022 (RM'000)	2023 (RM'000)	2024 (RM'000)	2025 (RM'000)
<b>KEY FINANCIALS</b>					
Revenue	196,905	253,146	274,074	321,025	<b>304,623</b>
Gross Profit	61,810	67,869	62,079	66,112	<b>69,785</b>
Earnings Before Interest, Tax, Depreciation and Amortisation ("EBITDA")	44,405	49,001	40,356	45,579	<b>47,595</b>
Profit Before Tax	44,266	48,125	38,219	39,640	<b>39,613</b>
Profit from Continuing Operations	32,737	35,306	27,043	28,688	<b>28,028</b>
Profit After Tax Attributable to Equity Holders of the Company ("PATMI")	32,737	35,306	27,101	28,689	<b>28,000</b>
Total Assets	745,988	865,329	927,421	989,516	<b>1,035,083</b>
Total Equity	469,457	495,491	519,667	546,483	<b>565,987</b>
<b>KEY RATIOS</b>					
Gross Profit Margin (%)	31.4	26.8	22.7	20.6	<b>22.9</b>
Profit Before Tax Margin (%)	22.5	19.0	13.9	12.3	<b>13.0</b>
Net Margin (%)	16.6	13.9	9.9	8.9	<b>9.2</b>
Basic Earnings Per Share (sen)	4.2	4.4	3.4	3.5	<b>3.4</b>
Net Gearing Ratio (times)	0.3	0.4	0.5	0.5	<b>0.5</b>
Current Ratio (times)	3.4	2.2	1.7	1.1	<b>0.9</b>



## BOARD OF DIRECTORS' PROFILE

### ROY THEAN CHONG YEW

Chairman/Independent Non-Executive Director



Nationality : **Malaysian**

Age : **54**

Gender : **Male**

**Board committee(s) served on:**  
Nil

**Date of Appointment:**  
20 February 2020 (6 years 2 months)

**Board Meeting Attended** (as of 31st Dec 2025):



#### Academic / Professional Qualification(s) / Recognition:

- Member of the Malaysian Institute of Certified Public Accountants
- Member of the Malaysian Institute of Accountants
- Chartered Member of Institute of Internal Auditors of Malaysia

#### Working Experience:

- Audit Assistant & Manager, Skelchy Su Lim & Associates (1994-2003)
- Associate Director, Russel Bedford LC & Company (2003)
- Executive Director, Russel Bedford Malaysia Business Advisory Sdn. Bhd. (2007)
- Internal Auditor, Skycomp Technology Sdn. Bhd. (2010)
- Independent Non-Executive Director, JAG Berhad (2010)
- Executive Director, Jiwa Holdings Sdn. Bhd. ("Jiwa") (2011)
- Executive Director, JMES Facilities Sdn. Bhd. (2012)
- Group Financial Controller, Jiwa (2013)
- Independent Non-Executive Chairman, Waja Konsortium Berhad (formerly known as ConnectCounty Holdings Berhad) (2014)
- Independent Non-Executive Director, Malaysia Steel Works (KL) Berhad (2015)
- Executive Director, Talent League Sdn. Bhd. (2019)

#### Present Directorship(s) in other Public/ Listed Companies:

- Malaysia Steel Works (KL) Berhad
- JAG Berhad

#### Family Relationship with any Director and/or Major Shareholder of the Company:

Nil

#### Disclosure of Conflict of Interests ("COI") or potential COI, including interest in any competing business, with the Company or its subsidiaries:

Nil

#### Conviction for Offences within the past 5 years and any Public Sanction or Penalty imposed by relevant regulatory bodies (other than Traffic Offences) during the financial year end:

Nil



## BOARD OF DIRECTORS' PROFILE

### TEO LAY BAN

Managing Director



Nationality : **Malaysian**

Age : **52**

Gender : **Male**

**Board committee(s) served on:**  
Sustainability and Risk Management Committee

**Date of Appointment:**  
10 October 2019 (6 years 6 months)

**Board Meeting Attended** (as of 31st Dec 2025):



#### Academic / Professional Qualification(s) / Recognition:

Bachelor of Science in Computer Science, Indiana University, United States of America (1995)

#### Working Experience:

- Associate Systems Engineer, Sony Systems Design International Pte. Ltd. (1995)
- Business Development Manager, Teladan Setia Sdn. Bhd. ("TSSB") (1997)
- General Manager, TSSB (2001)
- Executive Director, TSSB (2003)

#### Present Directorship(s) in other Public/ Listed Companies:

Mr. Teo Lay Ban does not hold any directorship in other public company and listed company

#### Family Relationship with any Director and/or Major Shareholder of the Company:

Mr. Teo Lay Ban is the son of Mdm. Wan Lei Chin (the substantial shareholder) and the brother of Mr. Teo Lay Lee and Ms. Teo Siew May (the substantial shareholders and Non-Independent Non-Executive Directors).

#### Disclosure of Conflict of Interests ("COI") or potential COI, including interest in any competing business, with the Company or its subsidiaries:

Nil

#### Conviction for Offences within the past 5 years and any Public Sanction or Penalty imposed by relevant regulatory bodies (other than Traffic Offences) during the financial year end:

Nil

## BOARD OF DIRECTORS' PROFILE

### SIA AH PIEW

Executive Director



Nationality : **Malaysian**

Age : **53**

Gender : **Male**

**Board committee(s) served on:**  
Nil

**Date of Appointment:**  
20 February 2020 (6 years 2 months)

**Board Meeting Attended** (as of 31st Dec 2025):



#### Academic / Professional Qualification(s) / Recognition:

Diploma in Technology (Building) from Kolej Tunku Abdul Rahman (now known as TAR UMT) (1996)

#### Working Experience:

- Quantity Surveyor, Sri Pengkalan Binaan Sdn. Bhd. (1996)
- In-house Quantity Surveyor, Geahin Engineering Berhad (1997)
- In-house Quantity Surveyor, Seri Jasmine Sdn. Bhd (1998)
- Project Manager, Guan Joo Hin Construction (2000)
- Project Manager, Seri Jasmine Sdn. Bhd. (2001)
- Construction Manager, Cityteam Construction Sdn. Bhd. (2009)
- Assistant Project Manager, Teladan Setia Sdn. Bhd. ("TSSB") (2009)
- Project Manager, TSSB (2011)
- Head of Projects, TSSB (2014)

#### Present Directorship(s) in other Public/ Listed Companies:

Mr. Sia Ah Piew does not hold any directorship in other public company and listed company

#### Family Relationship with any Director and/or Major Shareholder of the Company:

Nil

#### Disclosure of Conflict of Interests ("COI") or potential COI, including interest in any competing business, with the Company or its subsidiaries:

Nil

#### Conviction for Offences within the past 5 years and any Public Sanction or Penalty imposed by relevant regulatory bodies (other than Traffic Offences) during the financial year end:

Nil



## BOARD OF DIRECTORS' PROFILE

### TEO LAY LEE

Non-Independent Non-Executive Director



Nationality : **Malaysian**

Age : **47**

Gender : **Male**

**Board committee(s) served on:**  
Nil

**Date of Appointment:**  
20 February 2020 (6 years 2 months)

**Board Meeting Attended** (as of 31st Dec 2025):



#### Academic / Professional Qualification(s) / Recognition:

- Bachelor of Engineering (Hons) in Civil Engineering, Victoria University of Manchester, United Kingdom (2000)
- Master of Science, University of Manchester Institute of Science and Technology, United Kingdom (2001)

#### Working Experience:

- Systems Engineer, Singapore Airlines Limited (2002)
- Senior Systems Engineer, Singapore Airlines Limited (2004)
- Assistant Manager, Singapore Airlines Limited (2009)
- Associate Marketing Consultant, Huttons Asia Pte. Ltd (2011)
- Associate Senior District Director, Huttons Asia Pte Ltd (2018)
- Associate Group District Director, Huttons Asia Pte Ltd (2022)
- Associate Senior Group District Director, Huttons Asia Pte Ltd (2023)

#### Present Directorship(s) in other Public/ Listed Companies:

Mr. Teo Lay Lee does not hold any directorship in other public company and listed company

#### Family Relationship with any Director and/or Major Shareholder of the Company:

Mr. Teo Lay Lee is the son of Mdm. Wan Lei Chin (the substantial shareholder) and the brother of Mr. Teo Lay Ban (the substantial shareholder and Managing Director) and Ms. Teo Siew May (the substantial shareholder and Non-Independent Non-Executive Director)

#### Disclosure of Conflict of Interests ("COI") or potential COI, including interest in any competing business, with the Company or its subsidiaries:

Nil

#### Conviction for Offences within the past 5 years and any Public Sanction or Penalty imposed by relevant regulatory bodies (other than Traffic Offences) during the financial year end:

Nil

## BOARD OF DIRECTORS' PROFILE

### TEO SIEW MAY

Non-Independent Non-Executive Director



Nationality : **Malaysian**

Age : **50**

Gender : **Female**

**Board committee(s) served on:**  
Nil

**Date of Appointment:**  
20 February 2020 (6 years 2 months)

**Board Meeting Attended** (as of 31st Dec 2025):



#### Academic / Professional Qualification(s) / Recognition:

- Bachelor of Science (Hons) in Accounting and Finance, University of Warwick, United Kingdom (1998)
- Fellow of the Institute of Chartered Accountants in England and Wales (2013)
- Member of Institute of Singapore Chartered Accountants (2013)

#### Working Experience:

- Trainee Chartered Accountant & Assistant Manager, Foo Kon Tan Grant Thornton (now known as Foo Kon Tan LLP) (1998- 2004)
- Finance and Administration Manager & Group Financial Controller, ShareInvestor Pte. Ltd. (2005-2012)
- Assistant Vice President, Finance, Singapore Press Holdings Ltd. (2013-2018)
- Finance Director & Chief Financial Officer, ShareInvestor Pte. Ltd. (2019-2024)
- Consultant, ShareInvestor Pte. Ltd. (2024-2025)

#### Present Directorship(s) in other Public/ Listed Companies:

Ms. Teo Siew May does not hold any directorship in other public company and listed company

#### Family Relationship with any Director and/or Major Shareholder of the Company:

Ms. Teo Siew May is the daughter of Mdm. Wan Lei Chin (the substantial shareholder) and the sister of Mr. Teo Lay Ban (the substantial shareholder and Managing Director) and Mr. Teo Lay Lee (the substantial shareholder and Non-Independent Non-Executive Director)

#### Disclosure of Conflict of Interests ("COI") or potential COI, including interest in any competing business, with the Company or its subsidiaries:

Nil

#### Conviction for Offences within the past 5 years and any Public Sanction or Penalty imposed by relevant regulatory bodies (other than Traffic Offences) during the financial year end:

Nil



## BOARD OF DIRECTORS' PROFILE

### ANNANDAN A/L CHANDRAN

Independent Non-Executive Director

Nationality : **Malaysian**

Age : **72**

Gender : **Male**

**Board committee(s) served on:**

- Chairman of the Remuneration Committee
- Member of the Audit Committee
- Member of the Sustainability and Risk Management Committee
- Member of the Nominating Committee

**Date of Appointment:**

10 October 2019 (6 years 6 months)

**Board Meeting Attended** (as of 31st Dec 2025):

① — ② — ③ — ④ — ⑤ — ⑥ — ⑦

**Academic / Professional Qualification(s) / Recognition:**

- Diploma in Management Programme, Malaysian Institute of Management (1988)
- Masters of Business Administration, University of Hull, United Kingdom (1994)
- Diploma in Banking and Financial Services, Institute Bank-Bank Malaysia (1999)
- Certified Financial Planner (2003)
- Registered Financial Planner (2006)

**Working Experience:**

- Junior Officer, United Asian Bank Berhad (now known as CIMB Bank Berhad) (1974), promoted to Officer, Credit Department (1978)
- Assistant Vice President, Bank of Commerce (M) Berhad (now known as CIMB Bank Berhad) (1993), promoted to Branch Manager (1996)
- Hub Branch Manager, Bumiputra-Commerce Bank Berhad (now known as CIMB Bank Berhad) (1999), appointed as an Area Sales Manager (Melaka) (2003)
- Commenced own venture as a Certified Financial Planner (2006)
- Area Retail Manager, CIMB Bank Berhad (2007)
- Data Collection, Non-Retail Credit Models Project in Group Risk Management, AmBank (M) Berhad (2009)
- Registered a sole proprietorship named CA Consultancy (2020)

**Present Directorship(s) in other Public/ Listed Companies:**

Mr. Annandan does not hold any directorship in other public company and listed company

**Family Relationship with any Director and/or Major Shareholder of the Company:**

Nil

**Disclosure of Conflict of Interests ("COI") or potential COI, including interest in any competing business, with the Company or its subsidiaries:**

Nil

**Conviction for Offences within the past 5 years and any Public Sanction or Penalty imposed by relevant regulatory bodies (other than Traffic Offences) during the financial year end:**

Nil

## BOARD OF DIRECTORS' PROFILE

### MADELINE LEE MAY MING

Senior Independent Non-Executive Director



Nationality : **Malaysian**

Age : **57**

Gender : **Female**

**Board committee(s) served on:**

- Chairperson of the Nominating Committee
- Member of the Audit Committee
- Member of the Sustainability and Risk Management Committee
- Member of the Remuneration Committee

**Date of Appointment:**

10 October 2019 (6 years 6 months)

**Board Meeting Attended** (as of 31st Dec 2025):



**Academic / Professional Qualification(s) / Recognition:**

- Bachelor of Laws from Queen's University of Belfast, United Kingdom (1991)
- Masters of Laws from Queen's University of Belfast, United Kingdom (1992)
- Called to the Bar of England and Wales and a member of Gray's Inn, United Kingdom (1993)
- Called to the Singapore Bar (1995) and to the Malaysian Bar (2001)

**Working Experience:**

- Pupil Barrister, Chambers of 4 Brick Court, London (1993 – 1994)
- Associate, Palakrishnan and Partners, Singapore (1994 – 1996)
- Associate, Helen Yeo & Partners (now known as Dentons Rodyk) (1996-1999)
- Associate, Raslan Loong (2000-2003)
- Partner, Mazlan & Associates (2003-2014)
- Founding Partner, Ilham Lee (2015-2025)
- Consultant, Getstarted Sdn Bhd (2025-present)

**Present Directorship(s) in other Public/ Listed Companies:**

Vantris Energy Berhad (formerly known as Sapura Energy Berhad)

**Family Relationship with any Director and/or Major Shareholder of the Company:**

Nil

**Disclosure of Conflict of Interests ("COI") or potential COI, including interest in any competing business, with the Company or its subsidiaries:**

Nil

**Conviction for Offences within the past 5 years and any Public Sanction or Penalty imposed by relevant regulatory bodies (other than Traffic Offences) during the financial year end:**

Nil



## BOARD OF DIRECTORS' PROFILE

### FOO YIT LAN

Independent Non-Executive Director



Nationality : **Malaysian**

Age : **67**

Gender : **Female**

**Board committee(s) served on:**

- Chairperson of the Audit Committee
- Chairperson of the Sustainability and Risk Management Committee
- Member of the Remuneration Committee
- Member of the Nominating Committee

**Date of Appointment:**

10 October 2019 (6 years 6 months)

**Board Meeting Attended** (as of 31st Dec 2025):



**Academic / Professional Qualification(s) / Recognition:**

- Diploma in Commerce (Business Management), Kolej Tunku Abdul Rahman (now known as TAR UMT) (1982)
- Obtained a professional qualification in Company Secretarial course from The Institute of Chartered Secretaries and Administrators (ICSA) (1982)
- Completed professional studies with the Association of Chartered Certified Accountants ("ACCA") (1990)
- A registered Chartered Accountant with the Malaysian Institute of Accountants (1994)
- A Fellow Member of ACCA (1998)
- A Certified Financial Planner (2003)

**Working Experience:**

- Tax Assistant, SGV-KC Taxation Services Sdn. Bhd. (now known as Deloitte Tax Services Sdn. Bhd.) (1982)
- Tax cum Audit Assistant, Goonting & Chew (now known as C. P. Chew and Co.) (1983)
- Assistant Accountant, Nalin Industries Sdn. Bhd. (1989)
- Accountant, Kemayan Corporation Berhad (1990) and promoted to Group Financial Controller (1993)
- Managing Director, Rigel Consulting Sdn. Bhd. (2011)

**Present Directorship(s) in other Public/ Listed Companies:**

Ms. Foo Yit Lan does not hold any directorship in other public company and listed company

**Family Relationship with any Director and/or Major Shareholder of the Company:**

Nil

**Disclosure of Conflict of Interests ("COI") or potential COI, including interest in any competing business, with the Company or its subsidiaries:**

Nil

**Conviction for Offences within the past 5 years and any Public Sanction or Penalty imposed by relevant regulatory bodies (other than Traffic Offences) during the financial year end:**

Nil

## KEY SENIOR MANAGEMENT PROFILE



### ALLAN NGU KEA PING

Chief Executive Officer

Age : **46**  
Nationality : **Malaysian**  
Gender : **Male**

Appointed : **1 November 2025** (6 months)

#### Academic / Professional Qualification(s):

- Bachelor of Finance, Curtin University, Perth, Australia

#### Working Experience:

- Associate, Corporate Finance, Southern Investment Bank Berhad (2001-2005)
- Assistant Manager, Investment Banking, Kuwait Finance House (Malaysia) Berhad (2006-2007)
- Manager, Equity Capital Markets, RHB Investment Bank Berhad (2007-2010)
- General Manager, Group Corporate & Investments, Tropicana Corporation Berhad (2010-2013)
- Executive Director, Grand Hoover Berhad (now known as PTT Synergy Group Berhad) (2013-2018)
- Executive Director, Setia Awan Group/ Lagenda Properties Berhad (2018-2019)
- Head of Strategic Investments, Aikbee Group (2019-2020)
- Executive Director, Tropicana Corporation Berhad (2020-2021)
- Chief Financial Officer, HARUMi Brands Sdn. Bhd. (2022-2023)
- Chief Executive Officer, Teladan Setia Sdn Bhd (2025)

#### Present Directorship(s) in other Public/Listed Companies:

Mr. Allan Ngu Kea Ping does not hold any directorship in other public company and listed company

#### Family Relationship with any Director and/or Major Shareholder of the Company:

Nil

#### Disclosure of Conflict of Interests with the Company:

Nil

#### Conviction for Offences within the past 5 years and any Public Sanction or Penalty imposed by relevant regulatory bodies (other than Traffic Offences) during the financial year end:

Nil



## KEY SENIOR MANAGEMENT PROFILE



### NG MIH FERN

Financial Controller

Age : **44**  
Nationality : **Malaysian**  
Gender : **Female**

Appointed : **18 Jun 2018** (7 years 9 months)

#### Academic / Professional Qualification(s):

- Bachelor of Accounting, Multimedia University (2003)
- A registered Chartered Accountant with the Malaysian Institute of Accountants (2010)
- A Fellow Member of ACCA (2013)

#### Working Experience:

- Audit Assistant, P.S. Tan & Co (2003-2006)
- Audit Assistant & Senior Associate, Howarth (Melaka Office) (now known as Crowe Malaysia PLT) (2006-2010)
- Accountant, Assistant Finance Manager & Finance Manager, Kotak Malaysia (KOM) Sdn. Bhd. (2010-2018)
- Financial Controller, Teladan Setia Sdn. Bhd. (2018)

#### Present Directorship(s) in other Public/Listed Companies:

Ms. Ng Mih Fern does not hold any directorship in other public company and listed company

#### Family Relationship with any Director and/or Major Shareholder of the Company:

Nil

#### Disclosure of Conflict of Interests with the Company:

Nil

#### Conviction for Offences within the past 5 years and any Public Sanction or Penalty imposed by relevant regulatory bodies (other than Traffic Offences) during the financial year end:

Nil



### TONG SIOK MENG

Head of Marketing

Age : **49**  
Nationality : **Malaysian**  
Gender : **Female**

Appointed : **1 May 2011** (15 years)

#### Academic / Professional Qualification(s):

Obtained a Certificate in Third Level Accounting and Business Statistic from LCCI (1998)

#### Working Experience:

- Sales, Administration and Accounting Executive, Tong Yeng Realty Sdn. Bhd. (1995)
- Sales & Administration Executive, Seyhuat Sdn. Bhd. (2000)
- Sales Officer, Teladan Setia Sdn. Bhd. ("TSSB") (2003)
- Senior Sales Executive, TSSB (2008)
- Assistant Marketing Manager, TSSB (2009)
- Head of Marketing, TSSB (2011)

#### Present Directorship(s) in other Public/Listed Companies:

Ms. Tong Siok Meng does not hold any directorship in other public company and listed company

#### Family Relationship with any Director and/or Major Shareholder of the Company:

Nil

#### Disclosure of Conflict of Interests with the Company:

Nil

#### Conviction for Offences within the past 5 years and any Public Sanction or Penalty imposed by relevant regulatory bodies (other than Traffic Offences) during the financial year end:

Nil

## CHAIRMAN'S STATEMENT

### DEAR VALUED SHAREHOLDERS,

ON BEHALF OF THE BOARD OF DIRECTORS ("BOARD"), IT IS MY HONOUR TO PRESENT TO YOU THE ANNUAL REPORT OF TELADAN GROUP BERHAD ("TELADAN" OR "THE GROUP") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 ("FY2025").

FY2025 was a year marked by resilience and disciplined growth for Teladan Group Berhad. In the face of global uncertainties and shifting market dynamics, we remained focused, agile, and committed to our purpose.

We strengthened our operational foundations, delivered steady financial performance, and advanced our sustainability agenda — all while continuing to build thriving communities across Melaka.

As we look ahead to 2026, we do so with optimism and resolve. Our strategy is clear, our team is strong, and our values remain unchanged. Together, we will continue to shape a future defined by innovation, integrity, and enduring value.

**ROY THEAN CHONG YEW**

Chairman/Independent Non-Executive Director





# CHAIRMAN'S STATEMENT



## ECONOMIC LANDSCAPE

The global economy in FY2025 charted a course of moderate growth, supported by stabilising inflationary pressures, easing monetary policies in major economies, and resilient labour markets. While geopolitical tensions and supply chain realignments continued to pose challenges, overall sentiment improved as central banks signalled an end to aggressive rate hikes. This more stable backdrop provided a conducive environment for emerging economies such as Malaysia to attract foreign direct investments and sustain domestic momentum.

Malaysia's economy expanded steadily, recording Gross Domestic Product ("GDP") growth of 4.8%, exceeding the government's initial forecast range. This performance was driven by several key factors:

- **Resilient Domestic Demand:** Private consumption remained the bedrock of growth, supported by stable employment conditions, moderating inflation, and continued income support measures. Consumer sentiment improved as households adjusted to post-pandemic living.
- **Sustained Investment Activity:** Public and private investments recorded healthy growth, driven by the realisation of approved projects in manufacturing and services. Infrastructure development provided additional impetus to spending.
- **Robust Trade Performance:** Total trade expanded, supported by strong demand for electrical and electronics products, commodity exports, and deeper regional linkages. The ringgit stabilised against major currencies, offering predictability for businesses engaged in international trade.
- **Tourism Recovery:** International arrivals increased significantly, particularly from regional markets, benefiting hospitality, retail, and transportation sectors.

Malaysia's progress was further reinforced by key government policy frameworks. The MADANI Economic Framework emphasised innovation, inclusivity, and high-skilled job creation to strengthen long-term competitiveness. The New Industrial Master Plan 2030 accelerated industrial transformation, particularly in semiconductors, renewable energy, and advanced manufacturing. The National Energy Transition Roadmap outlined Malaysia's path toward a sustainable energy future, while pragmatic fiscal policies balanced targeted subsidies with enhanced revenue collection to reinforce fiscal sustainability.

Together, these initiatives strengthened Malaysia's competitiveness, resilience, and sustainability agenda. For Teladan, this evolving landscape provided both opportunities and responsibilities. We adopted a proactive and adaptive approach, aligning our strategies with national priorities to ensure our developments remain relevant, future-ready, and supportive of Malaysia's long-term growth ambitions.

# CHAIRMAN'S STATEMENT

## THE PROPERTY DEVELOPMENT MARKET

Malaysia's property sector reached a milestone in 2025, with transaction values climbing to RM241.9 billion, the highest in a decade. Although transaction volumes dipped slightly to 416,413, the increase in value reflected strong demand and more selective buying behaviour. Purchasers demonstrated greater discernment, focusing on developments that offered long-term value, strategic location, and sustainability credentials.

In Melaka, growth was supported by ongoing infrastructure investments and rising investor confidence. The state's improved connectivity, coupled with its appeal as a cultural and tourism hub, continued to attract both domestic and foreign interest. Residential demand was buoyed by urbanisation and hybrid work trends, while industrial and logistics assets gained traction due to the rapid expansion of e-commerce and supply chain optimisation.



Transaction values climbing to  
**RM241.9 billion**

Key trends shaping the market included:-

- Residential Real Estate:**  
Demand for affordable and suburban housing remained resilient. Families and young professionals increasingly sought larger homes in suburban areas, driven by affordability considerations and the flexibility of hybrid work arrangements. Developers responded with innovative layouts, community-centric designs, and integrated amenities.
- Commercial Real Estate:**  
The reconfiguration of office spaces continued, with growth in mixed-use developments that combine retail, leisure, and flexible workspaces. Businesses sought environments that foster collaboration and convenience, while investors looked for assets with sustainable rental yields.
- Industrial and Logistics:**  
The industrial segment expanded rapidly, fuelled by e-commerce growth and supply chain optimisation. Warehousing and distribution hubs located near transportation corridors became critical assets, attracting both local SMEs and multinational corporations.
- Sustainability:**  
Developers increasingly prioritised sustainability, embedding green certifications, energy-efficient designs, and carbon-neutral initiatives into new projects. Environmental, Social, and Governance ("ESG") considerations became a differentiator in buyer decision-making, with environmentally responsible developments commanding stronger demand and premium valuations.

Teladan aligned its strategies with these market dynamics to ensure adaptability and competitiveness. Our residential projects emphasised affordability and community living, while our commercial developments integrated lifestyle and workspaces to meet evolving business needs. In the industrial segment, we advanced flagship projects such as the German Technology Park Phase 1, positioning Melaka as a hub for industrial growth. Across all pillars, we embedded sustainability into our designs, reinforcing our role as a responsible developer committed to long-term value creation.

## BUSINESS AND FINANCIAL OVERVIEW

I am pleased to report that Teladan achieved an encouraging financial performance in FY2025, reflecting our disciplined approach to growth, cost management, and operational efficiency. These results underscore the resilience of our business model and the dedication of our team, who continue to drive the Group forward despite a challenging market environment.

FY2025 was a year that tested resilience across the property sector, yet Teladan demonstrated its ability to sustain performance and deliver value to shareholders. Despite moderating market conditions, the Group maintained healthy earnings, supported by disciplined execution and a strong financial foundation. Our results reflect not only the strength of our portfolio but also the agility of our operations in adapting to evolving buyer preferences and economic realities.



# CHAIRMAN'S STATEMENT

## BUSINESS AND FINANCIAL OVERVIEW (CONT'D)

- **Revenue Growth:**  
In FY2025, Teladan recorded revenue of RM304.6 million compared to RM321.0 million in FY2024. While this represented a modest decline, the Group's ability to sustain revenue above RM300 million highlights the resilience of our property launches and the continued appeal of our developments in Melaka. Strategic timing of project rollouts ensured that our offerings remained aligned with market demand.
- **Profitability:**  
Net profit stood at RM28.0 million, only marginally lower than RM28.7 million in the previous year. This stability was achieved through disciplined cost management and operational efficiency. Importantly, our PAT margin improved to 9.2%, while the gross margin rose to 22.9%, underscoring our ability to protect earnings even in challenging conditions.
- **Balance Sheet Strength:**  
The Group's balance sheet remained healthy, supported by prudent debt management and strong cash reserves. This financial resilience provides the flexibility to pursue strategic opportunities while safeguarding against market uncertainties. It also underpins our ability to invest in future growth, including industrial developments such as the German Technology Park Phase 1.
- **Dividend:**  
As a token of appreciation to our shareholders, the Board declared an interim dividend of RM8.33 million, equivalent to 1.0 sen per share. This reflects our commitment to delivering consistent returns and reinforces Teladan's track record of rewarding shareholders even in a moderating market environment.

Taken together, these results demonstrate Teladan's ability to balance growth with discipline. By sustaining profitability, maintaining a strong balance sheet, and continuing to reward shareholders, we have built a foundation that enables us to weather market challenges while positioning the Group for future expansion. FY2025 reaffirmed our resilience, and we remain confident in our capacity to capture opportunities and deliver long-term value.

## STRATEGIC POSITIONING

In FY2025, Teladan sharpened its strategic positioning to ensure resilience and competitiveness in a rapidly evolving market. Our approach was guided by national economic priorities and the Group's long-term vision of building thriving, sustainable communities. By aligning our initiatives with Malaysia's policy frameworks and market trends, we strengthened our ability to seize opportunities while safeguarding against uncertainties.

- **Alignment with National Policies:**  
Teladan's strategies were closely aligned with government priorities such as the New Industrial Master Plan 2030, the National Energy Transition Roadmap, and affordable housing initiatives under the MADANI Economy. This alignment reinforces our role as a responsible developer contributing to Malaysia's economic transformation, while ensuring our projects remain relevant and future-ready.
- **Focus on the Industrial Segment:**  
The launch of the German Technology Park Phase 1 marked a significant milestone in our industrial portfolio. Designed to meet rising demand in the industrial sector, this project also leverages Malaysia's growing economic ties with Germany, positioning Melaka as a hub for advanced manufacturing and logistics. By diversifying into industrial developments, Teladan is expanding its revenue base while supporting national industrialisation goals.
- **Commitment to Sustainability:**  
Sustainability remains at the heart of our operations. We emphasised green building certifications, energy-efficient designs, and sustainable practices across our developments. These initiatives not only reduce environmental impact but also enhance long-term value creation, reflecting our commitment to embedding ESG principles into every stage of development.

# CHAIRMAN'S STATEMENT

## STRATEGIC POSITIONING (CONT'D)

- Strategic Location Advantage:**  
 Infrastructure development in Melaka enhanced the attractiveness of our landbank and projects. Improved connectivity and rising investor confidence continue to support demand for residential, commercial, and industrial assets in the region. Teladan's strong presence in Melaka positions us to capture growth opportunities as the state evolves into a vibrant economic hub.
- Financial Strength:**  
 Our strong balance sheet and healthy cash position provided the flexibility to pursue strategic opportunities while managing market uncertainties. This financial resilience underpins our ability to deliver consistent returns to shareholders and invest in future growth initiatives.
- Customer-Centric Approach:**  
 We continued to invest in digital transformation and customer experience initiatives to meet evolving buyer expectations. By enhancing engagement and service delivery, we strengthened Teladan's reputation as a trusted developer, ensuring that our projects resonate with the needs of modern homeowners and investors.

Together, these strategic initiatives reinforce Teladan's alignment with national priorities and position the Group favourably to navigate future opportunities. They also reflect our commitment to balancing growth with sustainability, ensuring that we continue to create enduring value for shareholders, customers, and communities.

## TOWARDS A BETTER FY2026

Building on the strong foundation established through our strategic positioning in FY2025, Teladan is now focused on translating these strengths into actionable priorities for FY2026. With stabilising global conditions and Malaysia's resilient domestic economy, the property sector is expected to remain on a growth trajectory. Bank Negara Malaysia's steady monetary stance, maintaining the Overnight Policy Rate at 3.00%, is anticipated to encourage loan applications and stimulate property purchases. At the same time, the government's continued commitment to infrastructure projects and housing affordability initiatives will create new opportunities for developers like Teladan.

### Strategic Growth Priorities for FY2026

- New Launches and Portfolio Expansion:**  
 We will roll out innovative developments tailored to evolving buyer preferences, including the German Technology Park Phase 1, which is designed to meet rising industrial demand and strengthen Melaka's role as a hub for advanced manufacturing.
- Digital Transformation Milestones:**  
 Our investments in digital platforms will be expanded to enhance customer engagement, streamline sales processes, and deliver a seamless ownership journey.
- ESG Targets:**  
 Sustainability will be further integrated into our projects, with measurable initiatives such as installing solar energy systems, expanding electric vehicle charging infrastructure, and pursuing green building certifications across new launches.
- Community and Brand Engagement:**  
 We will deepen our presence in Melaka and beyond by fostering stronger community ties, positioning Teladan as a developer that not only builds homes but enriches lifestyles.
- Talent and Culture Development:**  
 Employee training and leadership development will be prioritised to drive innovation, operational excellence, and long-term organisational resilience.



# CHAIRMAN'S STATEMENT

## TOWARDS A BETTER FY2026 (CONT'D)

FY2026 will be a pivotal year for Teladan as we leverage on our Bursa Malaysia Main-Market listing status, strong financial foundation, and sharpened strategic positioning to capture emerging opportunities. By focusing on concrete initiatives — from industrial expansion and digital transformation to ESG integration and talent development — we are confident in our ability to deliver sustainable value to shareholders, customers, and communities. Our vision remains clear: to build quality, future-ready developments while ensuring that sustainability and customer-centricity are at the heart of everything we do.

## BUILDING A SUSTAINABLE FUTURE

Sustainability continues to be a cornerstone of Teladan's long-term vision. We recognise that property development is not only about delivering homes and commercial spaces, but also about shaping communities and contributing to a more resilient environment. In FY2025, we strengthened our sustainability framework, embedding sustainability into every stage of our operations. This reflects our commitment to creating developments that balance economic growth with environmental stewardship and social responsibility.

### Key Sustainability Initiatives

- **Green Building Certifications:** We pursued certifications across new projects to ensure compliance with recognised sustainability standards, reinforcing our reputation as a responsible developer.
- **Energy-Efficient Designs:** Our developments incorporated features such as improved insulation, natural lighting, and water-saving systems to reduce energy consumption and operating costs for homeowners.
- **Renewable Energy Integration:** We expanded the use of solar energy systems and introduced electric vehicle charging stations in selected projects, supporting Malaysia's National Energy Transition Roadmap.
- **Community Engagement:** Beyond physical infrastructure, we invested in community programmes that promote education, welfare, and environmental awareness, ensuring that our developments enrich the lives of residents.
- **Continuous ESG Tracking:** We enhanced our internal monitoring of ESG metrics, enabling us to measure progress and identify areas for improvement in line with global best practices.

Our sustainability journey is ongoing, and FY2025 marked another step forward in embedding ESG principles into our business model. By integrating green initiatives, renewable energy solutions, and community-focused programmes, we are not only reducing our environmental footprint but also creating long-term value for stakeholders. As we move into FY2026, sustainability will remain at the heart of our strategy, guiding us in building developments that are future-ready, environmentally conscious, and socially inclusive.

## CORPORATE GOVERNANCE

Strong corporate governance remains the cornerstone of Teladan's long-term success. We recognise that sustainable growth is only possible when it is built on a foundation of integrity, accountability, and transparency. In FY2025, we continued to strengthen our governance framework to ensure that our operations meet the highest standards of ethical conduct and regulatory compliance.

**Board Composition and Diversity:** Our Board is composed of individuals from diverse professional backgrounds, bringing a wealth of expertise and perspectives to Teladan. Half of our eight-member Board consists of independent directors, reflecting our commitment to safeguarding the interests of all stakeholders. We also maintain balanced gender representation, reinforcing inclusivity at the highest level of leadership.

**Compliance with Regulatory Standards:** Following our successful transfer to Bursa Securities' Main Market, we remain steadfast in adhering to the requirements outlined under the Main Market Listing Requirements and the Malaysian Code on Corporate Governance. These frameworks guide our operations, ensuring that we uphold integrity and transparency in all business dealings.

# CHAIRMAN'S STATEMENT

## CORPORATE GOVERNANCE (CONT'D)

**Governance Practices:** We strengthened our governance practices in FY2025 by enhancing risk management oversight, refining internal controls, and reinforcing whistleblowing mechanisms. These measures empower employees and stakeholders to raise concerns confidently, ensuring accountability across all levels of the organisation. Stakeholder engagement also remained a priority, with regular communication channels established to ensure that shareholder perspectives inform decision-making.

**Ethical Leadership:** Our governance framework is underpinned by ethical leadership. The Board and management are committed to setting the tone from the top, ensuring that Teladan's culture reflects honesty, fairness, and responsibility. This commitment extends beyond compliance, embedding ethical values into our daily operations and long-term strategy.

Corporate governance is not merely a regulatory requirement but a strategic enabler of sustainable growth. By maintaining a diverse and independent Board, adhering to regulatory standards, and embedding ethical leadership into our culture, Teladan continues to uphold the trust of shareholders, customers, and communities. As we move forward, governance will remain a cornerstone of our journey, ensuring that our growth is both responsible and enduring.

## APPRECIATION

FY2025 was a year of resilience and progress, made possible through the collective dedication of our people and the unwavering support of our stakeholders. Teladan's achievements reflect not only the strength of our strategies but also the commitment of those who have stood alongside us in navigating challenges and capturing opportunities.

### Acknowledgements

- **Board of Directors:**

I extend my deepest gratitude to our Board members for their guidance, wisdom, and oversight. Their diverse perspectives and steadfast commitment to governance have been instrumental in shaping Teladan's strategic direction.

- **Management and Employees:**

To our management team and employees, your dedication, professionalism, and agility have been the driving force behind our success. Your ability to adapt, innovate, and deliver results underlines the resilience of our organisation.

- **Shareholders:**

We are grateful to our shareholders for their trust and confidence in Teladan. Your continued support motivates us to deliver sustainable returns and long-term value.

- **Customers and Communities:**

To our customers and the communities we serve, thank you for choosing Teladan as your partner in building homes and shaping neighbourhoods. Your trust inspires us to uphold the highest standards of quality and responsibility.

- **Business Partners and Regulators:**

We also acknowledge the contributions of our business partners, financiers, and regulators, whose collaboration and support have enabled us to execute our projects effectively and responsibly.



# CHAIRMAN'S STATEMENT

## APPRECIATION (CONT'D)

On behalf of the Board, I wish to express my heartfelt appreciation to all who have contributed to Teladan's journey in FY2025. As we look ahead to FY2026, we remain committed to building on this foundation of trust and collaboration. Together, we will continue to create developments that enrich lives, strengthen communities, and deliver enduring value for generations to come.

Thank you.

Yours faithfully,

Roy Thean Chong Yew  
Independent Non-Executive Chairman

## MANAGEMENT DISCUSSION AND ANALYSIS



**RICHARD TEO LAY BAN**  
Managing Director



### DEAR SHAREHOLDERS,

**On behalf of the management team, I am pleased to present to you the management discussion and analysis report for the financial year ended 31 December 2025 (“FY2025”).**

FY2025 was another transformative year for Teladan Group Berhad (“**Teladan**” or the “**Group**”). Despite persistent macroeconomic headwinds, including elevated interest rates and inflationary pressures, the Group delivered resilient financial results and advanced its strategic initiatives. Our adaptability, disciplined execution, and commitment to sustainability enabled us to capture opportunities in a dynamic property market.

Revenue for FY2025 stood at RM304.6 million, representing a 5.1% decline compared to RM321.0 million in FY2024. The decrease was primarily due to the completion of several major development phases, which resulted in lower revenue recognition during the year. Nevertheless, ongoing projects and new launches continued to contribute positively, sustaining operational momentum. Net profit after tax and minority interest was RM28.0 million, reflecting the Group’s ability to balance growth with prudent cost management.

Looking ahead, Teladan’s healthy pipeline of residential and industrial developments, coupled with disciplined expense control and strategic landbank activation, provides strong revenue visibility for FY2026. The Group remains confident in its ability to sustain growth, enhance shareholder value, and reinforce its market leadership.





# MANAGEMENT DISCUSSION AND ANALYSIS



## MARKET REVIEW AND INDUSTRY TREND

The global economy in 2025 moderated compared to the post-pandemic rebound years, with growth uneven across regions due to persistent inflationary pressures, geopolitical uncertainties, and supply chain realignments. In Malaysia, Gross Domestic Product (“GDP”) growth was supported by resilient domestic demand, government-led infrastructure projects, and continued foreign direct investment. However, elevated interest rates and rising living costs continued to weigh on affordability, particularly in the property sector.

### *Residential Property Market*

The Malaysian residential property market remained resilient, driven by urbanisation, demographic growth, and supportive government policies. Demand was strongest in suburban corridors and integrated townships, where affordability and accessibility aligned with buyer preferences.

- **Affordable Housing Initiatives:** The government continued to strengthen homeownership through schemes such as Program Rumah Mesra Rakyat, Perumahan Rakyat 1Malaysia, and targeted financing support for first-time buyers. These initiatives provided a steady pipeline of demand for affordable housing and encouraged developers to expand offerings in the low- and middle-income segments.
- **Stamp Duty Exemptions:** Extended exemptions for first-time homebuyers reduced transaction costs and supported affordability.
- **Green Building Incentives:** Policies promoting sustainable construction, including tax incentives for green-certified developments, accelerated demand for eco-friendly homes.
- **Take-up Rates:** Projects offering lifestyle amenities, gated-and-guarded communities, and proximity to transport hubs recorded strong absorption, underscoring the importance of holistic township planning.

### *Commercial Property Market*

The commercial property sector saw steady growth, particularly in suburban hubs and mixed-use developments.

- **Infrastructure Development:** Government investments in highways, rail connectivity (e.g., MRT3, LRT extensions), and township infrastructure enhanced accessibility and boosted demand for commercial hubs.
- **Retail Integration:** Policies encouraging mixed-use development supported retail spaces integrated into residential townships, enhancing convenience and community vibrancy.
- **Regional Expansion:** Developers diversified beyond traditional strongholds, with new projects in Negeri Sembilan and Selangor reflecting both market demand and alignment with government regional development strategies.

# MANAGEMENT DISCUSSION AND ANALYSIS

## MARKET REVIEW AND INDUSTRY TREND (CONT'D)

### *Industrial Property Market*

Industrial developments emerged as a key growth driver in 2025, supported by Malaysia's strategic role in regional trade and logistics.

- **FDI Attraction Policies:** Government initiatives under the New Industrial Master Plan 2030 and targeted incentives for high-tech industries attracted foreign investors, particularly in advanced manufacturing and renewable energy sectors.
- **Technology Parks:** Projects such as the German Technology Park in Melaka aligned with national strategies to position Malaysia as a hub for innovation and industrial growth.
- **Logistics & Warehousing:** Demand for modern industrial facilities rose in tandem with e-commerce growth and supply chain diversification, supported by government-backed logistics infrastructure upgrades.

### *Emerging Trends*

Several structural shifts shaped the property market in 2025:

- **Green Building Practices:** Sustainability became a mainstream expectation, with developers embedding renewable energy solutions and water conservation measures into projects.
- **Digital Transformation:** Developers increasingly leveraged digital platforms for marketing, sales, and customer engagement, improving transparency and efficiency.
- **Hybrid Living & Working:** The rise of hybrid work models influenced residential design, with buyers seeking homes that accommodate flexible workspaces.
- **Regional Diversification:** Developers broadened their geographic footprint to capture growth opportunities beyond Melaka, including Negeri Sembilan, Selangor, and Penang, in line with government regional development priorities.

By aligning with government initiatives on affordable housing, sustainability, and industrial development, Teladan is well-positioned to capture market opportunities, strengthen its leadership in township planning, and contribute meaningfully to Malaysia's long-term economic and social objectives.

## Operational Review

### *Teladan: Building Homes, Building Lifestyles*

Teladan has continued to strengthen its position as a leading property developer in Melaka, with a proven track record of delivering high quality residential and commercial developments. Over nearly three decades, the Group has consistently demonstrated a commitment to innovation, sustainability, and community development. As at FY2025, Teladan's portfolio comprises 24 completed developments with a total Gross Development Value ("GDV") of RM3.4 billion, alongside a robust pipeline of ongoing and future projects.

FY2025 was a year of consolidation, expansion, and innovation for Teladan, as we continued to strengthen our reputation as a trusted property developer in Melaka while extending our presence into new regions. Our core focus remained on delivering residential projects that embody quality, sustainability, and community-centric design.

The Group successfully completed several phases of flagship townships such as Taman Bertam Heights and Taman Impiana Kesang, offering a diverse mix of terrace, semi-detached, and cluster homes. These projects were designed to meet the evolving needs of families, young professionals, and investors, reflecting Teladan's emphasis on affordability, lifestyle integration, and eco-conscious living. By embedding green neighbourhood concepts and solar-ready infrastructure, Teladan demonstrated its commitment to sustainability and alignment with Malaysia's broader environmental agenda.



# MANAGEMENT DISCUSSION AND ANALYSIS

## Operational Review (Cont'd)

### *Teladan: Building Homes, Building Lifestyles (Cont'd)*

New launches during the year further reinforced our commitment to innovation and sustainability. Developments such as Taman Desa Bertam and additional phases of Taman Bertam Heights introduced gated-and-guarded communities equipped with smart home features, enhanced security, and energy-efficient solutions. These initiatives resonated strongly with buyers who increasingly value modern conveniences, safety, and eco-conscious living. The strong take-up rates achieved across these launches underscored Teladan's ability to align product offerings with market demand, while also supporting government initiatives to promote affordable housing and sustainable development.

Beyond residential projects, Teladan continued to integrate commercial components into township planning, ensuring that communities are vibrant, self-sustaining, and well-connected. By embedding retail and lifestyle amenities within residential clusters, we enhanced convenience for residents and created long-term value for investors. This holistic approach to development reflects our philosophy of "Building Homes, Building Lifestyles," where every project is designed to enrich the lives of the communities we serve.

We also placed emphasis on customer engagement and digital transformation. Enhanced online platforms allowed buyers to explore projects virtually, book units, and access financing information seamlessly. This digital-first approach not only improved transparency but also broadened our reach to younger demographics who prefer digital engagement. Teladan's ability to combine traditional strengths in township planning with modern digital tools has positioned us as a forward-looking developer attuned to evolving customer expectations.

### *Building a Blueprint for Growth*

FY2025 was also marked by strategic partnerships and expansion initiatives that reinforced Teladan's long-term growth trajectory. A key highlight was the continued progress of the German Technology Park at Ayer Panas, Jasin, developed in collaboration with Melaka Corporation. This project advanced through planning and preparatory stages, positioning Melaka as a hub for high-tech industries and foreign investment. Designed to attract advanced manufacturing and technology-driven enterprises, the park reflects Teladan's ambition to diversify beyond traditional residential and commercial property development into industrial projects that contribute to regional economic growth.

Another significant milestone was the signing of a Memorandum of Understanding ("**MoU**") with Gezhouba Engineering (M) Sdn. Bhd. ("**Gezhouba Engineering**"), and Nanyang Sea Silk Road Sdn. Bhd. ("**Nanyang Sea Silk Road**"). This tripartite collaboration establishes a framework for joint ventures, knowledge transfer, and investment opportunities in Malaysia's property and infrastructure sectors. The partnership combines Teladan's extensive landbank and local development expertise with Gezhouba Engineering's global engineering capabilities and Nanyang Sea Silk Road's regional investment networks.

The partnership aims to explore projects aligned with Malaysia's national development agenda, particularly in areas such as industrial parks. By forging this alliance, Teladan has demonstrated its proactive approach to international collaboration, positioning itself to attract foreign direct investment, create employment opportunities, and stimulate long-term economic growth in Melaka and beyond.

These initiatives complement Teladan's ongoing diversification strategy, which includes expanding into Negeri Sembilan and Selangor through new launches and land acquisitions. By broadening our geographic footprint, we reduce reliance on a single market and capture opportunities in high-growth corridors. Together, the German Technology Park and Golden Valley Industrial Hub represent a blueprint for sustainable growth, reinforcing Teladan's role as a catalyst for industrial and infrastructure development while maintaining our core strength in residential and commercial projects.

In addition, Teladan continued to strengthen its financial and operational foundations to support growth. Our successful transition to the Main Market of Bursa Malaysia in 2024 provided greater visibility and credibility, enabling us to attract institutional investors and broaden our funding base. This enhanced access to capital has allowed us to pursue larger-scale projects and strategic partnerships with confidence. FY2025 also saw us deepen our Environmental, Social and Governance ("**ESG**") integration, embedding sustainability metrics into project planning and reporting, and aligning with global standards such as International Sustainability Standards Board ("**ISSB**") IFRS S1 and S2. These efforts not only meet regulatory expectations but also position Teladan as a responsible developer committed to long-term value creation.

# MANAGEMENT DISCUSSION AND ANALYSIS

## Development Statuses

- *Residential Projects*

Residential development continued to be the backbone of Teladan's operations in FY2025, accounting for the majority of completions and new launches. The Group successfully delivered several phases of Taman Bertam Heights and Taman Impiana Kesang, which offered a diverse mix of terrace houses, semi-detached units, and cluster homes. These projects were designed to meet the evolving needs of families and young professionals, with layouts optimised for functionality, affordability, and lifestyle appeal.

New launches such as Taman Desa Bertam and additional phases of Taman Bertam Heights introduced gated-and-guarded communities equipped with solar-ready features, smart home infrastructure, and landscaped green spaces. These innovations resonated strongly with buyers who increasingly value energy efficiency, security, and eco-conscious living. The strong take-up rates achieved across these launches underscored Teladan's ability to align product offerings with market demand, while also supporting government initiatives to promote affordable housing and sustainable development.

Affordable housing remained a key focus, with projects designed to support the Government's agenda of increasing homeownership among low- and middle-income families. By embedding sustainability features into affordable units, Teladan demonstrated that quality and environmental responsibility can be achieved without compromising accessibility. The Group's residential portfolio in FY2025 therefore reflected both commercial success and social responsibility, positioning Teladan as a leader in responsible development.

- *Commercial Projects*

FY2025 marked a significant expansion of Teladan's commercial portfolio. The launch of Pusat Komersial Bukit Intan in Negeri Sembilan represented a milestone in regional diversification, extending the Group's footprint beyond Melaka. Strategically located to serve a growing residential catchment, the development offered shop offices and retail outlets designed to meet the needs of a vibrant community.

Commercial projects in FY2025 were designed with flexibility in mind, catering to the evolving needs of businesses in a post-pandemic environment. Layouts emphasised adaptability, enabling tenants to configure spaces for retail, office, or service use. By situating projects near established residential clusters and transport links, Teladan ensured sustainable demand and long-term viability for investors and tenants. The Group's commercial strategy therefore reinforced its role as a developer of integrated communities, where residential and commercial components complement each other to create thriving ecosystems.

- *Mixed Development Projects*

Integrated townships remained a key differentiator for Teladan in FY2025. Taman Gapam Perdana progressed steadily, combining residential, commercial, and recreational components within a gated-and-guarded community. Its strategic location near the Ayer Keroh Toll Plaza and connectivity via the North-South Expressway ensured accessibility, while lifestyle amenities and green neighbourhood concepts reinforced its appeal.

The township's holistic design emphasised community interaction, safety, and sustainability. Recreational facilities, landscaped parks, and integrated retail outlets created a self-sustaining environment where residents could live, work, and play. The inclusion of reputable anchor tenants such as Family Store further enhanced the township's attractiveness, ensuring that daily needs were met within walking distance.

Mixed development projects such as Taman Gapam Perdana exemplify Teladan's expertise in township planning and its dedication to creating vibrant, self-sustaining communities. By integrating residential, commercial, and lifestyle components, Teladan delivers developments that not only meet market demand but also contribute to broader urban regeneration and economic growth. The success of these projects highlights Teladan's ability to anticipate and respond to evolving consumer preferences, positioning the Group as a pioneer in integrated township development.



# MANAGEMENT DISCUSSION AND ANALYSIS

## Development Statures (Cont'd)

### Industrial Developments

In FY2025, Teladan achieved a significant milestone with the signing of a MoU with Gezhouba Engineering and Nanyang Sea Silk Road to jointly develop the Golden Valley Industrial Hub. This landmark project is envisioned as a modern industrial hub that will attract high-tech industries, logistics players, and foreign direct investment into Melaka.

The collaboration leverages Teladan's extensive landbank and local development expertise, Gezhouba Engineering's global engineering capabilities, and Nanyang Sea Silk Road's regional investment networks. Preparatory works are underway, with master planning focused on integrating ESG principles, renewable energy solutions, and smart infrastructure. The Golden Valley Industrial Hub is expected to serve as a catalyst for economic growth, job creation, and industrial diversification, reinforcing Teladan's long-term strategy to expand beyond residential and commercial property development.

Parallel to the Golden Valley Industrial Hub initiative, Teladan advanced the German Technology Park at Ayer Panas, Jasin, in collaboration with Melaka Corporation. This project is designed to attract German and other international manufacturers, positioning Melaka as a competitive industrial hub in Southeast Asia.

Development status in FY2025 included land preparation, infrastructure planning, and engagement with potential anchor tenants. The park is being structured to accommodate high-tech industries, with emphasis on sustainability, innovation, and integration into Malaysia's broader industrialisation agenda.

Industrial diversification complements Teladan's traditional property portfolio, diversifying revenue streams and reinforcing long-term growth prospects. By leveraging international partnerships and government support for industrial development, Teladan is well-positioned to capture opportunities in high-growth sectors and contribute to Malaysia's broader economic transformation. The Group's industrial initiatives in FY2025 therefore represent a strategic pivot toward future-oriented growth, ensuring resilience and relevance in a rapidly evolving economic landscape.

### Summary

Sales performance in FY2025 remained robust, with total property sales amounting to RM409.4 million and unbilled sales of RM339.5 million, ensuring earnings visibility for FY2026. Market response to new launches was strong, with several projects achieving absorption rates above 90%, reflecting Teladan's ability to align product offerings with buyer demand. As at 31 December 2025, the Group's undeveloped landbank stood at 662.2 acres, strategically located across Melaka, Negeri Sembilan, and Selangor. This extensive landbank provides a sustainable pipeline for future developments, enabling Teladan to pursue residential, commercial, mixed-use, and industrial projects that support long-term value creation and diversification.



Total Gross Development Value

**RM3.4 billion**



Unbilled sales of

**RM339.5 million**



Several projects achieving absorption rates above

**99%**



Total undeveloped landbank

**662.2 acres**



Total property sales totalling in FY 2025

**RM409.4 million**

# MANAGEMENT DISCUSSION AND ANALYSIS

## Development Statuses (Cont'd)

- Summary (Cont'd)

Table 1: Completed and Ongoing Projects

Developments	Launched	Estimated GDV (RM'000)	Construction Completion Rate
<b>Completed in FY2025</b>			
Taman Impiana Kesang Phase 1	FY2022 & 2023	81.5	100.0%
Taman Desa Bertam Phase 4B	FY2023	46.8	100.0%
Taman Bertam Heights Phase 1A	FY2023	83.3	100.0%
Taman Impiana Kesang Phase 3B	FY2023	42.3	100.0%
Taman Impiana Kesang Phase 3A (Shop)	FY2024	11.9	100.0%
Taman Bertam Putra Phase 4	FY2024	9.8	100.0%
<b>Total</b>		<b>RM275.6 million</b>	
<b>On-going as at end 2025</b>			
Taman Bertam Heights Phase 2A1	FY2023	228.1	87.1%
Taman Impiana Kesang Phase 3C (Shop)	FY2024	22.5	82.5%
Pusat Komersial Bukit Intan	FY2024	254.1	42.1%
Taman Bertam Heights Phase 1A3 (Townhouse)	FY2024	26.3	71.1%
Taman Gapam Perdana Phase 1B	FY2024	123.5	39.1%
Taman Impiana Kesang Phase 2	FY2024	74.3	65.8%
Taman Gapam Perdana Phase 8	FY2025	38.8	17.4%
Taman Bertam Heights Phase 2A2	FY2025	95.8	42.7%
Taman Gapam Perdana Phase 3	FY2025	131.3	8.7%
German Technology Park	FY2025	168.8	4.1%
Taman Desa Bertam Phase 1	FY2025	141.2	6.1%
<b>Total</b>		<b>RM1,304.7 million</b>	

*Note: Statuses recorded as at 31 December 2025.*

Table 2: Undeveloped Landbank

Location	Size (acres)	Estimated GDV (RM'000)
Melaka Tengah	42.5	139.1
Alor Gajah	30.4	385.6
Jasin	498.4	1,066.1
<b>Total Melaka Landbank</b>	<b>571.3</b>	<b>1,590.8</b>
Seri Kembangan	4.9	552.5
<b>Selangor Landbank</b>	<b>4.9</b>	<b>552.5</b>
Seremban	86.0	212.5
<b>Negeri Sembilan Landbank</b>	<b>86.0</b>	<b>212.5</b>
<b>Total Landbank</b>	<b>662.2</b>	<b>2,355.8</b>



# MANAGEMENT DISCUSSION AND ANALYSIS

## Financial Performance Review

### Revenue & Profit

#### Full Year Performance (FY2025 vs FY2024)

For the twelve-month period ended 31 December 2025, the Group recorded revenue of RM304.6 million, representing a decrease of RM16.4 million (5.1%) compared to RM321.0 million in FY2024. The decline was primarily attributable to the completion of several development phases, including Taman Bertam Heights Phase 1A and 1B, Taman Impiana Kesang Phase 1, and Taman Desa Bertam Phase 4A, which led to lower revenue recognition during the year.

This impact was partially mitigated by stronger contributions from ongoing projects, particularly Taman Bertam Heights Phase 2A, Taman Impiana Kesang Phase 2, and Taman Gapam Perdana Phase 1B, which continued to progress steadily throughout the fourth quarter. These developments performed well, offsetting the effect of completed phases and sustaining operational momentum.

### Profitability

The Group registered a profit before tax (“PBT”) of RM39.6 million in FY2025, unchanged from RM39.6 million in FY2024. This stability reflects steady contributions from ongoing projects and disciplined cost management, which effectively offset higher administrative and finance costs during the year.

Profit after tax stood at RM28.0 million, compared to RM28.7 million in FY2024, reflecting resilience in earnings despite a softer revenue base. Gross profit improved to RM69.8 million in FY2025 from RM66.1 million in FY2024, underscoring effective cost management and value engineering initiatives.

Earnings per share for FY2025 were 3.4 sen (basic), compared to 3.5 sen (basic) in FY2024, demonstrating Teladan’s ability to sustain shareholder value through consistent profitability.

The Group’s ability to maintain PBT at RM39.6 million—despite a 5.1% decline in revenue—underscores the resilience of its operating model and the effectiveness of disciplined cost management. This performance highlights Teladan’s capacity to sustain earnings even in a softer revenue environment.

Continued progress in key residential phases, alongside the activation of commercial and industrial projects, is expected to support financial performance in the coming quarters. Looking ahead, Teladan remains confident that its healthy pipeline of developments, prudent expense control, and strategic focus on margin-accretive projects will underpin sustainable growth and reinforce shareholder value.



Revenue in FY2025  
**RM304.6 mil**  
RM321.0 million in FY2024



Profit Before Tax in FY2025  
**RM39.6 mil**  
RM39.6 million in FY2024



Gross Profit in FY2025  
**RM69.8 mil**  
RM66.1 million in FY2024



Net Profit in FY2025  
**RM28.0 mil**  
RM28.7 million in FY2024

# MANAGEMENT DISCUSSION AND ANALYSIS

## Financial Performance Review (Cont'd)

### Financial Position

Teladan closed FY2025 with total assets of RM1.0 billion, compared to RM989.5 million in FY2024. The increase reflects disciplined financial management and the strategic utilisation of the Group's landbank, which has begun transitioning into active development.

### Assets

- Non-current assets stood at RM67.5 million (FY2024: RM314.0 million). The reduction was mainly due to the reclassification of landbank into inventories once development orders were obtained, signalling the commencement of development activities.
- Current assets rose sharply to RM967.5 million (FY2024: RM675.5 million), driven by inventories of RM750.3 million (FY2024: RM471.9 million). This increase demonstrates that more parcels of land have moved into the development pipeline, enhancing near-term revenue visibility. Contract assets were RM56.1 million, while cash and bank balances improved to RM64.8 million (FY2024: RM53.4 million), reflecting prudent liquidity management despite ongoing project investments.

The reclassification of landbank into inventories highlights Teladan's ability to unlock value from its holdings. Once land enters the development stage, it transitions from a passive asset into an income-generating resource. This shift improves asset productivity, accelerates revenue recognition, and strengthens the Group's growth trajectory.

### Equity

Total equity increased to RM566.0 million (FY2024: RM546.5 million), supported by retained earnings of RM483.0 million. Share capital rose to RM421.7 million, while net assets per share stood at RM0.66 (FY2024: RM0.67), reflecting Teladan's ability to sustain shareholder value.

### Liabilities

Total liabilities were RM469.1 million (FY2024: RM443.0 million).

- Non-current liabilities decreased to RM224.0 million (FY2024: RM258.6 million), mainly due to repayment of long-term borrowings.
- Current liabilities increased to RM245.1 million (FY2024: RM184.5 million), reflecting higher trade and other payables and short-term borrowings to support active project development.

Teladan's financial position as at 31 December 2025 reflects a stronger asset base, improved equity, and disciplined liability management. The reclassification of landbank into inventories highlights the Group's ability to activate development pipelines, accelerate revenue generation, and enhance asset productivity. With net assets per share at RM0.66, Teladan remains well-positioned to fund future developments, pursue industrial diversification, and deliver long-term value to shareholders.

### Cash Flow

Strong cash flow generation continued to underpin Teladan's financial health in FY2025. Net cash from operating activities amounted to RM102.2 million, marking the fifth consecutive year of positive operating cash flow. This achievement reflects timely project completions, effective receivables management, and disciplined financial planning, reinforcing the Group's ability to generate consistent liquidity from its core operations.



# MANAGEMENT DISCUSSION AND ANALYSIS

## Financial Performance Review (Cont'd)

### Cash Flow (Cont'd)

Positive operating cash flow provided the foundation for:

- **New investments:** Funding residential launches, commercial expansions, and preparatory works for industrial developments such as the German Technology Park and the Golden Valley Industrial Hub.
- **Liquidity strength:** Maintaining adequate cash reserves to ensure flexibility in pursuing strategic opportunities and safeguarding against market volatility.
- **Shareholder value creation:** Sustaining dividend capacity and supporting long-term growth initiatives without compromising financial stability.

The Group's ability to consistently generate strong operating cash flows highlights the resilience of its business model and its disciplined approach to capital allocation. Looking ahead, Teladan's healthy cash position will continue to support expansion into industrial property development, while ensuring sufficient liquidity to seize new opportunities and deliver sustainable returns to shareholders.

### Rewarding Shareholders

Teladan reaffirmed its commitment to shareholder returns in FY2025 by declaring a dividend of RM0.01 per share, amounting to a total distribution of RM8.3 million. This payout reflects the Group's steadfast dedication to creating value for shareholders while maintaining a prudent approach to capital management.

The dividend policy is designed to balance immediate rewards with long-term growth opportunities, ensuring that resources are strategically allocated to sustain expansion and diversification. By consistently delivering dividends alongside robust financial performance, Teladan has reinforced investor confidence and demonstrated its ability to generate sustainable returns.

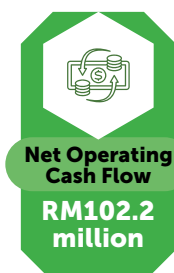
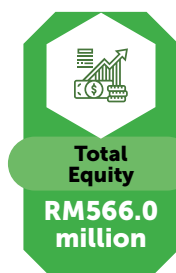
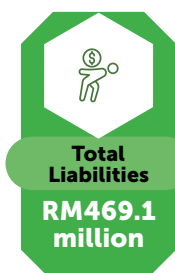
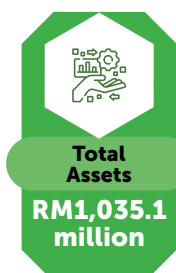
Beyond the financial distribution, the Group's approach underscores:

- **Capital discipline:** Ensuring dividends are funded from healthy operating cash flows, without compromising liquidity.
- **Growth alignment:** Retaining sufficient earnings to support new residential launches, commercial expansions, and industrial diversification projects.
- **Investor confidence:** Strengthening Teladan's reputation as a reliable dividend-paying company, enhancing trust among shareholders and the broader investment community.

This balanced strategy highlights Teladan's ability to reward shareholders today while safeguarding the resources needed to drive future growth, positioning the Group as a resilient and forward-looking developer.

Table 3: Dividend History

Year	Dividend per Share (sen)	Total Dividend (RM mil)	Payout Ratio (%)
2023	0.5	4.0	15.0
2024	0.5	4.1	14.2
2025	1	8.3	29.7



# MANAGEMENT DISCUSSION AND ANALYSIS

## Business Risk and Mitigation

As a property developer operating in a dynamic and competitive environment, the Group is exposed to a range of risks that can affect its operations, financial performance, and long-term sustainability. These risks arise from external factors such as macroeconomic conditions, regulatory changes, and market sentiment, as well as internal factors including project execution, financial management, and governance practices. Recognising that risk is inherent in the property development business, Teladan adopts a proactive and structured approach to risk management. By identifying key risks early, assessing their potential impact, and implementing appropriate mitigation strategies, the Group ensures resilience, protects shareholder value, and positions itself for sustainable growth. The following outlines the principal risks faced in FY2025 and the measures taken to mitigate them.

Table 4: Business Risks and Mitigating Factors

Risks	Mitigating Factors
<b>Market and Economic Risk</b>	
The property sector is highly sensitive to macroeconomic conditions such as GDP growth, interest rates, inflation, and consumer sentiment. In FY2025, elevated borrowing costs and rising living expenses posed challenges to affordability, potentially dampening demand for residential properties. Geopolitical uncertainties and supply chain disruptions also created volatility in construction costs and material availability.	Teladan adopts a diversified portfolio strategy, balancing affordable housing, mid-range homes, commercial hubs, and industrial developments to spread exposure across market segments. The Group closely monitors economic indicators and adjusts launch timing, pricing strategies, and product mix to align with prevailing conditions. Value engineering and long-term supplier partnerships help mitigate cost volatility, while strong landbank reserves provide flexibility to pace development according to market demand.
<b>Regulatory and Policy Risk</b>	
Property developers operate within a dynamic regulatory environment, including housing policies, environmental standards, and taxation frameworks. Changes in government initiatives, such as adjustments to affordable housing schemes, stamp duty exemptions, or sustainability requirements, can impact demand and compliance costs.	Teladan maintains proactive engagement with regulators and industry associations to stay ahead of policy changes. The Group integrates government housing initiatives into its product offerings, ensuring alignment with national priorities. ESG and sustainability frameworks are embedded into project planning, with compliance to green building standards and climate-related disclosure requirements (ISSB IFRS S1 and S2). This proactive approach reduces regulatory risk and enhances Teladan's reputation as a responsible developer.
<b>Operational and Execution Risk</b>	
Delays in project approvals, construction timelines, or quality control can affect delivery schedules, revenue recognition, and customer satisfaction. Rising construction costs and labour shortages further increase execution risk.	Teladan employs robust project management systems to monitor progress, allocate resources efficiently, and ensure timely delivery. Strategic procurement practices and long-term supplier relationships help manage cost pressures. Quality assurance protocols and regular site audits safeguard construction standards. The Group also invests in workforce training and safety compliance to minimise disruptions and maintain operational reliability.
<b>Financial and Liquidity Risk</b>	
Property development is capital-intensive, requiring significant upfront investment in land, infrastructure, and construction. Liquidity constraints or excessive gearing could limit growth capacity and increase vulnerability to market downturns.	Teladan maintains a conservative gearing ratio and strong cash reserves, supported by consistent operating cash flow. The Group diversifies funding sources, including bank facilities and capital market access following its Main Market listing, to ensure flexibility. Rigorous cash flow forecasting and monitoring enable proactive liquidity management, while unbilled sales provide earnings visibility for future periods.



# MANAGEMENT DISCUSSION AND ANALYSIS

## Business Risk and Mitigation (Cont'd)

Table 4: Business Risks and Mitigating Factors (Cont'd)

Risks	Mitigating Factors
<b>Landbank and Development Risk</b>	
Landbank represents a critical asset for future growth, but its value depends on location, accessibility, and regulatory approvals. Concentration in specific regions may expose Teladan to localised market fluctuations.	Teladan's landbank strategy emphasises diversification across Melaka, Negeri Sembilan, and Selangor, reducing reliance on a single market. The Group conducts thorough feasibility studies before acquisitions, ensuring alignment with long-term demand trends and infrastructure development. Strategic partnerships with local authorities and anchor tenants enhance project viability and community integration.
<b>Industrial and Partnership Risk</b>	
Expansion into industrial developments and international partnerships introduces new complexities, including foreign investment regulations, cross-border collaboration challenges, and execution risks in large-scale projects.	Teladan mitigates these risks by partnering with reputable institutions such as Melaka Corporation and Gezhouba Engineering. Clear governance frameworks, joint venture agreements, and phased development plans ensure accountability and risk sharing. The Group leverages its local expertise while drawing on partners' global experience in engineering and infrastructure, balancing ambition with prudence.
<b>Environmental, Social, and Governance Risk</b>	
Increasing stakeholder expectations around sustainability, climate resilience, and corporate governance pose reputational and compliance risks. Failure to meet ESG standards could affect investor confidence and regulatory standing.	Teladan integrates ESG principles into all aspects of development, from solar-ready homes and water conservation systems to transparent governance and ethical business practices. The Group aligns disclosures with ISSB IFRS S1 and S2 standards, ensuring climate-related risks are addressed in financial reporting. Community engagement initiatives and affordable housing contributions reinforce Teladan's social responsibility credentials.
<b>Technology and Cybersecurity Risk</b>	
As Teladan adopts digital platforms for sales, marketing, and customer engagement, exposure to cybersecurity threats and data privacy concerns increases. System disruptions could affect operations and customer trust.	The Group invests in secure digital infrastructure, data protection protocols, and regular cybersecurity audits. Staff training on digital compliance and customer data handling ensures adherence to best practices. By strengthening its digital resilience, Teladan safeguards both operational continuity and customer confidence.

Teladan's risk management framework is designed to anticipate, monitor, and mitigate risks across economic, regulatory, operational, financial, and ESG dimensions. By embedding resilience into its strategy, diversifying its portfolio, and forging strong partnerships, the Group ensures that risks are managed proactively while opportunities are captured. This balanced approach reinforces Teladan's ability to deliver sustainable growth and long-term value for shareholders.

# MANAGEMENT DISCUSSION AND ANALYSIS

## Outlook and Prospect

### Market Environment

The Malaysian property market in FY2026 is expected to remain resilient, supported by steady domestic demand, government initiatives to promote affordable housing, and ongoing infrastructure investments. While elevated interest rates and inflationary pressures may continue to challenge affordability, the long-term fundamentals of the sector remain intact. Urbanisation trends, rising household incomes, and demographic shifts toward younger homebuyers will sustain demand for residential properties, particularly in affordable and mid range segments.

Teladan is well-positioned to capture this demand, given its strong pipeline of residential projects in Melaka and its expansion into Negeri Sembilan and Selangor. The Group's emphasis on affordability, sustainability, and lifestyle integration ensures that its developments remain relevant to evolving consumer preferences.

### Operational Prospects

In FY2026, Teladan will continue to focus on disciplined execution of ongoing projects while introducing new launches across residential, commercial, and mixed-use segments. Key priorities include:

- **Residential:** Delivering additional phases of Taman Bertam Heights and Taman Desa Bertam, with enhanced smart home features and eco-friendly designs.
- **Commercial:** Expanding retail and shop office offerings in Bukit Intan Commercial Centre and Taman Gapam Perdana, strengthening community vibrancy.
- **Mixed Development:** Advancing integrated township projects that combine residential, commercial, and recreational components, reinforcing Teladan's reputation for holistic community planning.
- **Industrial:** Progressing the German Technology Park in Jasin, with preparatory works transitioning into development phases, and exploring opportunities under the Gezhouba Engineering MoU.

### Strategic Growth Drivers

Teladan's growth strategy in FY2026 will be anchored on four pillars:

1. **Geographic Diversification:** Expanding beyond Melaka into Negeri Sembilan and Selangor to capture demand in high-growth corridors.
2. **Industrial Expansion:** Leveraging partnerships with Melaka Corporation and Gezhouba Engineering to pioneer industrial and infrastructure developments.
3. **ESG Integration:** Embedding sustainability into all projects, aligning disclosures with ISSB IFRS S1 and S2, and reinforcing Teladan's reputation as a responsible developer.
4. **Digital Transformation:** Enhancing customer engagement through digital platforms, virtual project tours, and online booking systems, while strengthening cybersecurity and data protection.

### Financial Outlook

Teladan expects FY2026 revenue to be supported by unbilled sales of RM339.5 million, providing earnings visibility. The Group's conservative gearing and strong cash reserves will enable it to fund new launches and strategic landbank acquisitions. Positive operating cash flow is anticipated to continue, underpinned by timely project completions and disciplined financial management.

Dividend payments will remain a priority, with the Group committed to rewarding shareholders while balancing capital allocation for growth. The Main Market listing continues to enhance Teladan's visibility and credibility, broadening its investor base and improving access to funding.



# MANAGEMENT DISCUSSION AND ANALYSIS

## Outlook and Prospect (Cont'd)

### *Risk Considerations*

While prospects remain positive, Teladan acknowledges potential risks including inflationary pressures, interest rate volatility, regulatory changes, and execution challenges in industrial projects. The Group's proactive risk management framework, diversification strategy, and strong partnerships will mitigate these risks and ensure resilience.

Table 5: FY2026 Priorities and Targets

Strategic Area	FY2026 Priorities	Targets/Outcomes
<b>Residential</b>	Launch new phases of Taman Bertam Heights & Taman Desa Bertam	Achieve >85% absorption rate within 12 months
<b>Commercial</b>	Expand Bukit Intan Commercial Centre & shop offices in Taman Gapam Perdana	Achieve higher sales contribution and broaden revenue mix
<b>Mixed Development</b>	Advance township integration with lifestyle amenities	Enhance community vibrancy and long-term value
<b>Industrial</b>	Progress German Technology Park; activate Golden Valley Industrial Hub	Secure anchor tenants and foreign investment commitments
<b>Financial</b>	Maintain conservative gearing and strong cash reserves	Positive operating cash flow; unbilled sales >RM500.0 mil
<b>ESG</b>	Embed ISSB S1 & S2 standards in reporting	Compliance with climate-related disclosures
<b>Digital</b>	Enhance online sales platforms and cybersecurity	Increase digital sales conversions by >20%

### Conclusion

Overall, FY2026 is expected to be a year of consolidation and expansion for Teladan. By delivering ongoing projects, launching new developments across multiple segments, advancing industrial initiatives, and embedding ESG principles, the Group is poised to sustain growth and create long-term value for shareholders. With a strong landbank, diversified portfolio, and strategic alliances, Teladan is well-positioned to navigate market challenges and capture opportunities in Malaysia's evolving property landscape.



# MANAGEMENT DISCUSSION AND ANALYSIS

## Note of Appreciation

On behalf of the Board of Directors and Management, the Group extends its heartfelt appreciation to all stakeholders who have contributed to the Group's achievements in FY2025. We are deeply grateful to our valued customers for their trust and confidence in our developments, and to our shareholders for their continued support and belief in our long-term vision.

We also wish to acknowledge the dedication and commitment of our employees, whose professionalism, creativity, and resilience have been instrumental in driving operational excellence and sustaining growth. Their ability to adapt to challenges, embrace innovation, and uphold the Group's values has been the cornerstone of our success.

Our sincere appreciation is also extended to our business partners, contractors, suppliers, and financial institutions, whose collaboration and support have enabled us to deliver projects on time and uphold the highest standards of quality. We further thank the regulatory authorities and government agencies for their guidance and cooperation, which have provided a stable framework for our operations and expansion.

As we look ahead to FY2026, Teladan remains committed to building sustainable communities, advancing industrial and infrastructure initiatives, and creating long-term value for all stakeholders. With the continued support of our shareholders, customers, employees, and partners, we are confident in our ability to achieve greater milestones and reinforce our position as a trusted and responsible developer.

Your faithfully,

RICHARD TEO LAY BAN  
Managing Director





## SUSTAINABILITY STATEMENT

# OUR PATH TO A SUSTAINABLE FUTURE

Teladan Group Berhad (“**Teladan**” or “**the Group**”) presents its Sustainability Statement (“**SS**”) for the financial year ended 31 December 2025 (“**FY2025**”). This statement highlights the Group’s approach to managing economic, environmental, social and governance (“**ESG**”) matters that are relevant to its business operations and long-term sustainability. It should be read in conjunction with the Group’s Financial Statements for FY2025.

As a property developer, Teladan acknowledges the increasing importance of sustainability in shaping resilient and future-ready developments. In response to evolving regulatory requirements and stakeholder expectations, the Group continues to embed ESG considerations into its corporate governance, project planning and operational practices.

During FY2025, Teladan enhanced its sustainability reporting practices to improve transparency and accountability. These efforts provide stakeholders with clearer visibility on how sustainability-related risks and opportunities are assessed and managed across the Group’s activities. By integrating ESG into its core business, Teladan aims to deliver responsible developments while supporting long-term value creation.

Through this approach, the Group seeks to strengthen operational performance, enhance risk management capabilities and address sustainability challenges within the property development sector.

# SUSTAINABILITY STATEMENT

## 1. OUR PATH TO A SUSTAINABLE FUTURE (CONT'D)

### Our Core Business Activities

Teladan operates primarily in Malaysia and focuses on property development, encompassing residential and commercial projects. The Group's operations are supported by its subsidiaries, which are involved in development, construction and related supporting services.

A summary of the Group's principal subsidiaries and their activities is presented below:

Company Name	Principal Business Activities	Location
Teladan Setia Sdn. Bhd.	Property and housing development	Malaysia
Asal Harta Sdn. Bhd.	Property development	Malaysia
Midas Dimensi Sdn. Bhd.	Property development	Malaysia
Riverwell Resources Sdn. Bhd.	Property development	Malaysia
Oriview Realty Sdn. Bhd.	Property development	Malaysia
Pavilion Link Sdn. Bhd.	Residential and commercial property development	Malaysia
Polyintan Sdn. Bhd.	Construction activities	Malaysia
TS Power Sdn. Bhd.	Consultancy and energy-related operations	Malaysia

In conducting its operations, the Group recognises the environmental and social impacts associated with property development activities. Teladan remains committed to maintaining high standards of quality, promoting employee wellbeing and fostering strong relationships with contractors, customers and local communities.

The integration of ESG principles into business operations enables the Group to enhance project delivery, strengthen resilience and support sustainable growth.

### Our Value Chain

To support its sustainability agenda, Teladan has undertaken a review of its value chain to identify areas where sustainability risks and opportunities may arise. This includes assessing activities across project development stages as well as associated greenhouse gas ("GHG") emissions.

The Group's value chain spans procurement and contractor engagement, project execution and construction, and customer delivery and engagement.

Through this assessment, Teladan aims to:

- Understand key sustainability risks and impacts across its operations and business relationships;
- Identify emission sources within its operational boundaries;
- Enhance data management processes for sustainability reporting; and
- Implement appropriate mitigation and management strategies in line with regulatory and stakeholder expectations.

Findings from this exercise support the Group's risk management framework and guide its disclosures under the National Sustainability Reporting Framework ("NSRF") and IFRS Sustainability Disclosure Standards.



# SUSTAINABILITY STATEMENT

## 1. OUR PATH TO A SUSTAINABLE FUTURE (CONT'D)

### Our Value Chain (Cont'd)

#### Value Chain Overview

Value Chain Stage	Key Activities	Key ESG Considerations
Upstream	Land sourcing, procurement of materials and contractor selection	Responsible sourcing, supplier practices, environmental footprint of materials
Core Operations	Project development, construction and site management	Energy efficiency, waste management, health and safety, compliance
Downstream	Property delivery, customer engagement and after-sales services	Quality assurance, customer satisfaction, community impact

#### Defining Our Sustainability Priorities

Teladan has identified key sustainability matters that may impact its operations, financial performance and long-term prospects. Climate-related risks and opportunities have been assessed as financially material and are disclosed in line with IFRS S2 requirements. Additional ESG matters are disclosed on a voluntary basis, taking into account Bursa Malaysia guidelines and the NSRF.

These priorities were determined through a structured evaluation of the Group's operations, industry context and external environment. The assessment considered the potential financial implications of sustainability-related risks and opportunities.

Based on the outcomes, the Group has established management approaches to address these areas, ensuring that sustainability considerations are embedded into strategic planning, operational processes and risk management practices.

Voluntary disclosures presented in this statement are not part of the Group's mandatory reporting requirements under the IFRS Sustainability Disclosure Standards for the current financial year.

# SUSTAINABILITY STATEMENT

## 1. OUR PATH TO A SUSTAINABLE FUTURE (CONT'D)

### Defining Our Sustainability Priorities (Cont'd)

TELADAN'S SUSTAINABILITY FRAMEWORK		
SUSTAINABILITY THEMES		
Sustainable and Resilient Developments	Responsible Operations and Governance	Empowering People and Communities
MATERIAL ESG ISSUES		
ENVIRONMENTAL	SOCIAL	GOVERNANCE
<ul style="list-style-type: none"> <li>Climate-Related Physical Risk (Flooding)</li> <li>Energy Consumption and Carbon Emissions</li> <li>Water Pollution</li> <li>Land Use and Biodiversity Impact</li> </ul>	<ul style="list-style-type: none"> <li>Talent Retention and Workforce Stability</li> <li>Skills Gap</li> <li>Workplace Health and Safety</li> <li>Employee Wellbeing</li> <li>Human Rights in Operation</li> </ul>	<ul style="list-style-type: none"> <li>Cybersecurity</li> <li>Data Privacy Compliance</li> <li>Anti-Bribery and Corruption</li> <li>Board Oversight of Sustainability</li> <li>Supply Chain Integrity</li> </ul>
RELEVANT UNSDGS		
          		
ESG ENABLERS		
People	Technology and Innovation	Governance and Partnerships
FLAGSHIP INITIATIVES		
Climate-resilient development planning Sustainable water management Workplace safety and wellbeing initiatives Community engagement and Corporate Social Responsibility (“CSR”) programmes	Green building and energy efficiency initiatives Workforce development and training programmes Responsible supply chain and procurement practices Sustainable township and community development	



# SUSTAINABILITY STATEMENT

## 1. OUR PATH TO A SUSTAINABLE FUTURE (CONT'D)

### Defining Our Sustainability Priorities (Cont'd)

#### TELADAN'S KEY SUSTAINABILITY MATTERS

##### ENVIRONMENTAL

##### Climate-Related Physical Risk (Flooding)

Flooding represents a key physical climate risk for the Group, particularly given its involvement in property development activities. Increased frequency and intensity of rainfall events may result in project delays, additional construction costs, damage to infrastructure and potential safety concerns.

To mitigate these risks, the Group incorporates climate resilience into project planning and design through site-level flood risk assessments and the integration of mitigation measures such as drainage systems, retention ponds, elevated structures and green infrastructure. These measures enhance the ability of developments to withstand extreme weather events, reduce potential financial losses and support long-term asset durability.



##### Energy Consumption and Carbon Emissions

Energy consumption contributes to the Group's operational costs and indirect carbon emissions, while increasing regulatory requirements and stakeholder expectations for low-carbon developments may influence project design and market competitiveness.

The Group addresses this by incorporating energy-efficient building designs, installing solar photovoltaic systems and integrating sustainable infrastructure such as EV charging facilities and energy-efficient technologies within its developments. These initiatives support reductions in energy consumption, improve cost efficiency over time and enhance the attractiveness of developments to environmentally conscious buyers and investors.



##### Water Pollution

Construction activities may contribute to water pollution and inefficient water usage if not properly managed, potentially leading to regulatory non-compliance and increased operating costs.

To address this, the Group implements wastewater management systems and adopts rainwater harvesting solutions such as SPAH across its developments and corporate facilities. The reuse of harvested rainwater for irrigation and non-potable purposes reduces reliance on treated water, enhances resource efficiency and supports compliance with environmental regulations.



##### Land Use and Biodiversity Impact

Property development may result in land disturbance and biodiversity loss, as well as increased regulatory scrutiny.

The Group mitigates these risks by conducting Environmental Impact Assessments ("EIA") in accordance with DOE guidelines and incorporating sustainable planning practices into its developments. These measures ensure responsible land use, minimise environmental impact and support compliance with environmental regulations.



# SUSTAINABILITY STATEMENT

## 1. OUR PATH TO A SUSTAINABLE FUTURE (CONT'D)

### Defining Our Sustainability Priorities (Cont'd)

#### TELADAN'S KEY SUSTAINABILITY MATTERS (CONT'D)

##### SOCIAL

##### Talent Retention and Workforce Stability

The ability to attract and retain skilled employees is critical to maintaining operational efficiency and ensuring timely project delivery. High employee turnover may result in increased recruitment costs, loss of institutional knowledge and disruptions to business operations.



The Group addresses this through structured training programmes, defined career pathways and performance management systems. Annual appraisals and clearly defined job roles support employee development and engagement, contributing to improved retention, workforce stability and long-term organisational capability.

##### Skills Gap

Skills gaps within the workforce may affect productivity, quality of work and the Group's ability to adopt new technologies or meet evolving industry standards.



To address this, the Group conducts regular training needs analysis and provides certification and development programmes to enhance employee competencies. This ensures that employees remain equipped with the necessary technical and professional skills to support operational requirements and business growth.

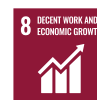


##### Workplace Health and Safety

Construction activities expose employees to physical hazards that may result in workplace incidents, regulatory penalties and operational disruptions.



The Group implements Occupational Health, Safety and Environmental ("OHSE") policies supported by safety training, emergency preparedness measures and ongoing monitoring. Initiatives such as fire drills, safety awareness programmes and collaboration with relevant authorities help strengthen safety culture, reduce incident rates and ensure compliance with safety regulations.



##### Employee Wellbeing

Employee wellbeing plays a key role in maintaining productivity, engagement and overall organisational performance. Poor wellbeing may lead to increased absenteeism, reduced morale and lower work efficiency.



The Group supports employee wellbeing through medical and hospitalisation benefits, health screenings, counselling access and engagement activities. These initiatives foster a positive and inclusive workplace environment, contributing to improved employee satisfaction and performance.

##### Human Rights in Operation

Failure to uphold ethical labour practices and social responsibilities may result in reputational risks, employee dissatisfaction and stakeholder concerns.



The Group maintains a code of conduct and grievance mechanisms to ensure fair treatment and address employee concerns. In addition, community engagement and CSR initiatives are undertaken to support social wellbeing and strengthen relationships with stakeholders. These efforts reinforce the Group's commitment to responsible business practices and community development.





# SUSTAINABILITY STATEMENT

## 1. OUR PATH TO A SUSTAINABLE FUTURE (CONT'D)

### Defining Our Sustainability Priorities (Cont'd)

#### TELADAN'S KEY SUSTAINABILITY MATTERS (CONT'D)

##### GOVERNANCE

###### Cybersecurity

Cybersecurity risks may lead to data breaches, financial losses and operational disruptions, particularly as the Group increasingly relies on digital systems.

The Group mitigates these risks through the implementation of IT security systems, backup solutions and monitoring processes designed to protect data integrity and ensure system reliability. These measures enhance business continuity and safeguard sensitive information.



###### Data Privacy Compliance

Non-compliance with data protection regulations may result in legal liabilities, financial penalties and reputational damage.

The Group maintains data privacy policies supported by employee awareness training to ensure responsible handling of personal and sensitive information. These practices strengthen governance and support compliance with regulatory requirements.



###### Anti-Bribery and Corruption

Bribery and corruption risks may undermine governance integrity, resulting in legal consequences and reputational damage.

The Group implements an Anti-Bribery and Corruption (“ABC”) framework supported by policies, training programmes and internal controls. These measures are integrated into the Group’s Enterprise Risk Management (“ERM”) framework to ensure continuous monitoring and effective risk management.



###### Board Oversight of Sustainability

Effective oversight is essential to ensure that sustainability-related risks and opportunities are appropriately managed and aligned with the Group’s strategic objectives.

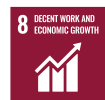
The Group establishes governance structures, including oversight by the Sustainability and Risk Management Committee and Board, to ensure that sustainability considerations are integrated into decision-making processes. This strengthens accountability and supports long-term value creation.



###### Supply Chain Integrity

Disruptions or non-compliance within the supply chain may impact project timelines, cost efficiency and regulatory adherence.

The Group manages these risks through supplier due diligence, evaluation processes and contractual requirements that incorporate ethical, environmental and regulatory standards. A local sourcing strategy is also adopted to enhance supply chain resilience and support the local economy.



# SUSTAINABILITY STATEMENT

## 2. BASIS OF PREPARATION

Teladan has prepared this SS for FY2025 to communicate its approach to managing sustainability-related risks and opportunities.

This Statement has been prepared in accordance with the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (“ISSB”), comprising IFRS S1 and IFRS S2, as adopted in Malaysia under NSRF.

FY2025 represents the Group’s first year of alignment with these standards. In applying the transition provisions available, Teladan has prioritised climate-related disclosures, with mandatory reporting focused on matters prescribed under IFRS S2.

Disclosures relating to other ESG topics are provided on a voluntary basis, taking into account Bursa Malaysia Main Market Listing Requirements and the Common Sustainability Matters under the NSRF. These disclosures are intended to enhance transparency and do not form part of the Group’s mandatory reporting obligations under IFRS S1 and IFRS S2 for the current financial year.

The reporting scope is aligned with the Group’s consolidated Financial Statements for FY2025, which are prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) and the Companies Act 2016.

### Adoption of IFRS Sustainability Disclosure Standards

This SS marks Teladan’s initial application of the IFRS Sustainability Disclosure Standards. In accordance with the available transition reliefs, comparative information has not been presented where prior data was not prepared on a basis consistent with IFRS S1 and IFRS S2.

Where appropriate, selected historical indicators have been included to provide context on performance trends. These indicators, which generally cover the preceding two to three financial years, are not prepared in accordance with IFRS requirements and should not be considered directly comparable. Their inclusion is intended to support a better understanding of the Group’s sustainability progress over time.

### Organisation of the Statement

Teladan manages sustainability-related risks and opportunities through an integrated framework embedded within its overall governance and operational processes. The Sustainability Statement is structured to reflect this integration and provide a clear overview of how sustainability considerations are addressed across the Group.

The key sections of the Statement are as follows:

Topic	Description	Reference
Governance	Roles and responsibilities of the Board and management in overseeing sustainability matters	Section 6
Strategy	Identification of key sustainability risks and opportunities and corresponding strategic responses	Section 7
Risk Management	Framework and processes for managing sustainability-related risks within the Group’s ERM structure	Section 8
Metrics and Targets	Key indicators and targets used to monitor performance, including climate-related disclosures	Section 9



# SUSTAINABILITY STATEMENT

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

### Directors' Statement

The Board of Directors is accountable for overseeing the Group's sustainability reporting and ensuring that appropriate governance processes, controls and systems are in place to support the preparation of this Statement.

This Sustainability Statement has been reviewed and approved by the Board in line with Bursa Malaysia Main Market Listing Requirements.

Certain disclosures within this Statement have also been subject to independent limited assurance, as outlined in Section 10.

### Inventory Boundary for GHG Emissions (Organisational Boundary and Operational Boundary)

#### Organisational Boundary

The Group adopts the equity share approach in defining its organisational boundary for GHG emissions reporting. Under this approach, emissions are recognised based on Teladan's proportionate ownership interest in its subsidiaries, joint arrangements and associates. This reflects the Group's exposure to climate-related risks across its investments.

#### Operational Scope and Scope 3 Emissions

For FY2025, Teladan has disclosed selected Scope 3 emissions categories, namely employee commuting and business travel. These categories were identified based on their relevance to the Group's operations and the availability of reliable data, consistent with the transition guidance under IFRS S2 and the NSRF.

Other Scope 3 categories are not disclosed in the current reporting period due to data limitations. The Group will continue to enhance its data collection capabilities and progressively expand its Scope 3 reporting coverage in future reporting periods.

As this represents the first year of reporting under IFRS S1 and IFRS S2, there have been no changes to the methodologies, assumptions or inputs used in determining the Group's GHG emissions boundary during FY2025.

## 3. MATERIALITY ASSESSMENT

Teladan recognises that sustainability-related risks and opportunities may have a direct impact on its financial performance, project delivery and long-term value creation. In preparing this Sustainability Statement, the Group undertook a materiality assessment to identify and prioritise sustainability matters that are relevant to its business activities and value chain.

In line with IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information, the Group adopts a financial materiality approach. Sustainability matters are considered material where they could reasonably influence the economic decisions of users of the Group's financial statements.

This assessment enables Teladan to focus on key areas that may affect its property development activities, including project execution, regulatory compliance, environmental impact, workforce management and stakeholder engagement. The results support the integration of sustainability considerations into the Group's strategic planning and operational processes.

# SUSTAINABILITY STATEMENT

## 3. MATERIALITY ASSESSMENT (CONT'D)

### Assessment Process

The materiality assessment was conducted through an internal evaluation involving the Sustainability function, senior management and key operational personnel across the Group. The process considered sustainability-related risks and opportunities arising throughout the property development lifecycle, including land acquisition, construction activities and property delivery.

In identifying and prioritising material matters, the Group assessed:

- The potential financial implications on project costs, revenue generation, asset values and long-term business viability;
- The likelihood of occurrence, taking into account operational experience, industry conditions and regulatory developments;
- The expected timeframe over which risks or opportunities may arise; and
- Key operational dependencies, including construction materials, contractor performance, workforce capability and project timelines.

Each identified matter was evaluated to determine its potential impact on the Group's financial performance, operational continuity and resilience over the short, medium and long term.

### Integration with Risk Management

The materiality assessment is embedded within Teladan's ERM framework, ensuring that sustainability-related risks and opportunities are assessed alongside other principal business risks.

Both quantitative and qualitative factors were considered in the evaluation process, including:

- The potential magnitude of financial impact on costs, capital expenditure and profitability;
- The likelihood and frequency of occurrence;
- The duration and timing of potential impacts; and
- The Group's reliance on key resources such as construction inputs, energy usage and human capital.

This approach is aligned with the Group's broader risk management practices, which are guided by the principles of ISO 31000, enabling a structured and consistent evaluation of risks across the organisation.

### Use of Judgement and Information Sources

The assessment involved the application of management judgement in determining the significance of identified sustainability matters.

Teladan considered a combination of internal and external information sources. Internal inputs included project reports, construction and operational data, workforce information, supplier and contractor performance records, as well as internal risk registers.

External considerations included developments in the Malaysian property sector, regulatory requirements, construction industry trends and evolving stakeholder expectations. The Group also considered its relationships with contractors, suppliers, purchasers and local communities in identifying potential sustainability-related risks and opportunities.

While stakeholder perspectives were taken into account, the final determination of material matters was based on their potential financial impact on the Group, consistent with the financial materiality principle under IFRS S1.

### Governance and Review

The outcomes of the materiality assessment are reviewed by senior management and presented to the Sustainability and Risk Management Committee ("SRMC") for oversight. The SRMC evaluates whether the identified matters are appropriately addressed within the Group's risk management and internal control frameworks.



# SUSTAINABILITY STATEMENT

## 3. MATERIALITY ASSESSMENT (CONT'D)

### Governance and Review (Cont'd)

Significant sustainability-related risks and opportunities are escalated to the Board of Directors, which holds ultimate responsibility for overseeing sustainability disclosures and governance practices.

Teladan will periodically review and update its materiality assessment to reflect changes in its operating environment, regulatory landscape, industry developments and stakeholder expectations. This ensures that the Group's sustainability disclosures remain relevant, reliable and aligned with IFRS Sustainability Disclosure Standards and Bursa Malaysia requirements.

## 4. JUDGEMENT AND MEASUREMENT UNCERTAINTY

### Significant Judgements

The areas where management judgement was particularly relevant are described below. The preparation of this Sustainability Statement requires the application of management judgement in determining the scope, methodologies and assumptions used in reporting sustainability-related information. These judgements, apart from those applied in the materiality assessment (Section 3), influence how certain disclosures and metrics are defined, measured and presented.

Key areas where judgement has been applied are outlined below.

#### Scope 3 GHG Emissions

For FY2025, Teladan has disclosed selected Scope 3 GHG emissions categories, namely employee commuting and business travel. This approach reflects the transition provisions under IFRS S2 – Climate-related Disclosures and guidance issued under the NSRF.

In determining the scope of disclosure, the Group considered factors such as the relevance of emission sources to its property development activities, the availability of reliable data and the proportionality of reporting effort.

While emissions arising from construction materials, contractor activities and logistics services may be significant within the value chain, these are currently not disclosed due to limitations in obtaining consistent and verifiable data from third parties. The Group will progressively expand its Scope 3 disclosures as its data collection processes and stakeholder engagement practices improve.

#### GHG Reporting Boundaries

Management judgement was applied in defining both the organisational and operational boundaries for GHG emissions reporting.

Teladan adopts the equity share approach in determining its organisational boundary, whereby emissions are accounted for based on the Group's proportionate ownership interest in its subsidiaries, joint arrangements and associates. This approach reflects the Group's economic exposure to climate-related risks across its investments.

In assessing the operational boundary, the Group evaluated activities undertaken by third parties, including contractors and service providers. As Teladan does not exercise operational control over construction contractors or external service providers, emissions arising from these activities are not included under Scope 1 or Scope 2. These emissions may be considered for future Scope 3 reporting as data availability improves.

# SUSTAINABILITY STATEMENT

## 4. JUDGEMENT AND MEASUREMENT UNCERTAINTY (CONT'D)

### Significant Judgements (Cont'd)

#### Determining of the Value Chain

Judgement was also applied in defining the boundaries of the Group's value chain for sustainability reporting purposes.

Teladan considered key stages across its property development lifecycle, including land acquisition, procurement of construction materials, project development and construction, as well as property delivery and customer engagement.

The Group has focused its disclosures on areas where ESG factors may have a meaningful impact on project execution, cost management, regulatory compliance and stakeholder relationships.

### Measurement Uncertainty

Certain sustainability disclosures involve inherent measurement uncertainty due to data limitations, estimation techniques and the forward-looking nature of climate-related information.

#### Estimation of Scope 3 Emissions

The calculation of Scope 3 emissions, particularly for employee commuting and business travel, involves the use of assumptions and estimation methods.

Uncertainty arises from factors such as variations in travel patterns, modes of transportation and the use of emission factors. As a result, the reported emissions represent reasonable estimates based on the best available data during the reporting period. These estimates may be refined in future as data quality and availability improve.

#### Climate-related Financial Impacts

The assessment of potential financial impacts arising from climate-related risks and opportunities involves forward-looking assumptions. These include considerations such as regulatory developments, changes in construction costs, market demand and climate-related events.

Given the inherent uncertainty associated with these factors, actual outcomes may differ from current estimates. The Group will continue to refine its assessment methodologies as more information becomes available.

#### Value Chain Data Limitations

Measurement uncertainty also arises from limited access to sustainability data across the Group's value chain, particularly in relation to construction materials, contractor activities and logistics services.

At present, the availability of reliable and consistent data from external parties remains constrained. Consequently, certain emissions and impacts associated with these activities are not included in the current reporting period.

Teladan is committed to enhancing its data collection processes and strengthening engagement with contractors and suppliers to improve the completeness and accuracy of its sustainability disclosures over time.

## 5. SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES

Teladan has identified a range of sustainability-related risks and opportunities that may influence its project delivery, financial performance and long-term resilience. These matters arise from the Group's operating environment, regulatory requirements and evolving stakeholder expectations within the property development sector.



# SUSTAINABILITY STATEMENT

## 5. SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES (CONT'D)

Climate-related risks and opportunities, particularly those associated with physical climate impacts such as flooding, are considered financially material and fall within the scope of mandatory disclosures under IFRS S2 – Climate-related Disclosures. In addition, the Group has identified broader ESG considerations to provide a more comprehensive view of sustainability factors affecting its operations.

The Group integrates the assessment and management of these risks and opportunities within its ERM framework, ensuring that they are systematically identified, monitored and addressed alongside other principal business risks. For clarity and transparency, the discussion of sustainability-related risks and opportunities is integrated across this Sustainability Statement. Key sections addressing these matters include:

### Section 6: Governance

Describes the governance structure responsible for overseeing sustainability-related risks and opportunities, including the roles of the Board of Directors, the SRMC and management.

### Section 7: Strategy

Explains how the Group responds strategically to identified sustainability-related risks and opportunities across environmental, social and governance areas.

### Section 8: Risk Management

Describes the processes used to identify, assess and manage sustainability-related risks, and how these processes are integrated into the Group's ERM framework.

### Section 9: Metrics and Targets

Provides key performance indicators and metrics used by the Group to monitor sustainability-related risks and opportunities.

## Sustainability-Related Risks

The Group has identified sustainability-related risks that may impact its operational continuity, cost structure and long-term business performance.

Environmental risks, such as flooding, may lead to project delays, increased costs and potential damage to assets. Similarly, high energy consumption and environmental impacts from construction activities may result in higher operating costs and regulatory exposure.

From a social perspective, challenges such as workforce retention, skills gaps and workplace safety may affect productivity, project execution and overall operational efficiency.

Governance-related risks, including cybersecurity threats, regulatory non-compliance and supply chain disruptions, may expose the Group to financial losses, reputational damage and operational interruptions.

These risks are actively monitored and managed through the Group's ERM framework, supported by established policies, procedures and internal controls.

### ENVIRONMENTAL RISKS

Climate-Related Physical Risk (Flooding)	<p>The Group's property development activities may be exposed to physical climate risks, particularly flooding, which could affect construction progress and completed assets. Extreme weather events may result in project delays, increased costs and potential damage to infrastructure.</p> <p>Inadequate consideration of climate resilience in project design may also impact long-term asset value and increase maintenance costs. As stakeholder expectations on climate adaptation continue to rise, failure to address such risks may affect the Group's reputation and market competitiveness.</p>
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# SUSTAINABILITY STATEMENT

## 5. SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES (CONT'D)

### Sustainability-Related Risks (Cont'd)

ENVIRONMENTAL RISKS (CONT'D)	
Energy Consumption and Carbon Emissions	<p>The Group's operations, including construction activities and corporate offices, rely on energy consumption. Rising energy costs, evolving regulatory requirements and increasing expectations on carbon management may lead to higher operating expenses over time.</p> <p>Failure to manage energy usage effectively may expose the Group to regulatory risks and affect its environmental performance, particularly as stakeholders place greater emphasis on emissions reduction and sustainable development practices.</p>
Water Pollution	<p>Construction activities may generate wastewater, runoff and other pollutants that could impact surrounding water sources if not properly managed. Non-compliance with environmental regulations may result in penalties, project delays and reputational damage.</p> <p>Increased scrutiny from regulators and local communities may also heighten expectations for responsible water management and environmental protection practices.</p>
Land Use and Biodiversity Impact	<p>Property development activities may contribute to land disturbance, habitat loss and biodiversity impacts. Inadequate land management practices may lead to stricter regulatory approvals and delays in project implementation.</p> <p>Failure to address environmental considerations during project planning may also affect stakeholder confidence and increase compliance risks.</p>

SOCIAL RISKS	
Talent Retention and Workforce Stability	<p>The Group relies on skilled personnel to support its project development and operational activities. High employee turnover may increase recruitment and training costs while affecting project continuity and productivity.</p> <p>Challenges in retaining talent may also impact the Group's ability to maintain operational efficiency and deliver projects effectively.</p>
Skills Gap	<p>A shortage of skilled workers or inadequate competencies may affect construction quality, project timelines and overall operational efficiency.</p> <p>Failure to address skills gaps through training and development initiatives may result in reduced productivity and increased operational risks.</p>
Workplace Health and Safety	<p>Construction and development activities expose workers to safety risks. Workplace incidents may result in injuries, operational disruptions and potential regulatory penalties.</p> <p>Inadequate safety management practices may also affect employee morale and the Group's reputation as a responsible employer.</p>
Employee Wellbeing	<p>Work-related stress, long working hours and demanding project timelines may affect employee wellbeing and productivity.</p> <p>Failure to support employee wellbeing may lead to increased absenteeism, lower engagement and reduced overall performance.</p>
Human Rights in Operations	<p>The Group's operations and contractor relationships may expose it to risks related to labour practices and human rights. Non-compliance with ethical standards may result in reputational damage and operational disruptions.</p> <p>Ensuring fair labour practices and ethical conduct is essential in maintaining stakeholder trust and business integrity.</p>



# SUSTAINABILITY STATEMENT

## 5. SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES (CONT'D)

### Sustainability-Related Risks (Cont'd)

GOVERNANCE RISKS	
Cybersecurity	<p>The Group relies on digital systems for its operations and data management. Cybersecurity breaches may result in financial losses, operational disruptions and reputational damage.</p> <p>Increasing digitalisation also heightens exposure to cyber threats, requiring robust controls and monitoring mechanisms.</p>
Data Privacy Compliance	<p>Failure to comply with data protection regulations may result in penalties, legal liabilities and reputational risks.</p> <p>As the Group handles customer and stakeholder data, maintaining strong data governance practices is critical to ensure compliance and trust.</p>
Anti-Bribery and Corruption	<p>The Group operates in an environment where exposure to bribery and corruption risks may arise, particularly in procurement and project-related activities.</p> <p>Failure to uphold ethical business practices may result in regulatory action, financial penalties and reputational damage.</p>
Board Oversight of Sustainability	<p>Insufficient oversight of sustainability-related matters may weaken the Group's ability to identify and manage emerging risks and opportunities.</p> <p>Strong governance structures are essential to ensure sustainability considerations are effectively integrated into strategic decision-making.</p>
Supply Chain Integrity	<p>The Group relies on contractors and suppliers for construction materials and services. Supplier misconduct or disruptions may impact project timelines, cost efficiency and quality standards.</p> <p>Failure to manage supply chain risks effectively may result in operational delays and reputational concerns.</p>

### Sustainability-Related Opportunities

In managing sustainability-related matters, Teladan also recognises opportunities to enhance business performance and create long-term value.

Environmental initiatives, such as integrating resilient design features, improving energy efficiency and adopting sustainable construction practices, may reduce operational costs and strengthen the market appeal of the Group's developments.

Social initiatives, including employee development, health and safety programmes and wellbeing initiatives, contribute to improved workforce productivity, engagement and retention.

From a governance perspective, strengthening internal controls, enhancing data protection practices and maintaining ethical business conduct can improve stakeholder confidence and support sustainable business growth.

By proactively addressing sustainability-related risks and opportunities, the Group aims to enhance operational resilience, improve project outcomes and deliver sustainable value to its stakeholders.

# SUSTAINABILITY STATEMENT

## 5. SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES (CONT'D)

### Sustainability-Related Opportunities (Cont'd)

ENVIRONMENTAL OPPORTUNITIES	
Climate-Related Physical Risk (Flooding)	<p><b>Climate-Resilient Development (Flooding)</b></p> <p>Integrating climate-resilient design features, such as improved drainage systems and flood mitigation measures, can enhance the durability and long-term value of the Group's developments.</p> <p>Proactive climate adaptation strategies may also strengthen market positioning, attract environmentally conscious buyers and investors, and reduce potential costs associated with climate-related disruptions.</p>
Energy Consumption and Carbon Emissions	<p><b>Energy Efficiency and Carbon Management</b></p> <p>Improving energy efficiency across construction activities and corporate operations can reduce operating costs and enhance overall resource efficiency.</p> <p>The adoption of green building practices, renewable energy solutions and energy-efficient technologies may also strengthen the Group's ESG profile and support access to potential incentives or certifications.</p>
Water Pollution	<p><b>Water Management and Sustainable Infrastructure</b></p> <p>Implementing proper wastewater treatment systems and water management practices presents opportunities to minimise environmental impact and improve compliance with regulatory requirements.</p> <p>Incorporating sustainable features such as rainwater harvesting systems can also enhance project value and support long-term resource efficiency.</p>
Land Use and Biodiversity Impact	<p><b>Sustainable Land Use Planning</b></p> <p>Adopting sustainable land use practices and conducting environmental impact assessments can improve project planning and reduce regulatory risks.</p> <p>Responsible land development may enhance stakeholder confidence, support smoother approval processes and contribute to long-term environmental sustainability.</p>

SOCIAL OPPORTUNITIES	
Talent Retention and Workforce Stability	<p><b>Talent Development and Retention</b></p> <p>Investing in employee development and career progression programmes can strengthen workforce capabilities and improve retention.</p> <p>A strong employer brand may enhance the Group's ability to attract skilled talent and support long-term operational stability.</p>
Skills Gap	<p><b>Workforce Upskilling</b></p> <p>Providing training and professional development opportunities enables employees to enhance their technical competencies and improve work quality.</p> <p>Upskilling initiatives can contribute to greater productivity, better project outcomes and improved operational efficiency.</p>
Workplace Health and Safety	<p><b>Safe and Productive Work Environment</b></p> <p>Maintaining strong health and safety practices can reduce workplace incidents and improve employee morale.</p> <p>A safe working environment supports productivity, minimises disruptions and reinforces the Group's commitment to responsible operations.</p>



# SUSTAINABILITY STATEMENT

## 5. SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES (CONT'D)

### Sustainability-Related Opportunities (Cont'd)

SOCIAL OPPORTUNITIES (CONT'D)	
Employee Wellbeing	<p><b>Employee Wellbeing and Engagement</b></p> <p>Implementing wellness initiatives, such as health screenings and support programmes, can improve employee engagement and overall performance.</p> <p>Enhanced wellbeing contributes to reduced absenteeism and a more motivated workforce.</p>
Human Rights in Operations	<p><b>Ethical Labour Practices</b></p> <p>Promoting fair labour practices and ethical conduct across operations and contractor networks can strengthen stakeholder trust.</p> <p>Strong human rights practices also support compliance with regulatory expectations and enhance the Group's reputation.</p>

GOVERNANCE OPPORTUNITIES	
Cybersecurity	<p><b>Strengthened Cybersecurity Practices</b></p> <p>Enhancing cybersecurity controls and systems can improve data protection and reduce the risk of operational disruptions.</p> <p>Strong cybersecurity frameworks also build stakeholder confidence in the Group's digital capabilities.</p>
Data Privacy Compliance	<p><b>Robust Data Governance</b></p> <p>Strengthening data privacy policies and employee awareness can ensure compliance with regulatory requirements and reduce legal risks.</p> <p>Effective data governance enhances trust among customers, business partners and stakeholders.</p>
Anti-Bribery and Corruption	<p><b>Ethical Business Conduct</b></p> <p>Maintaining strong anti-bribery and corruption controls reinforces integrity and accountability within the organisation.</p> <p>A robust ethical framework supports sustainable business practices and strengthens the Group's corporate reputation.</p>
Board Oversight of Sustainability	<p><b>Enhanced Sustainability Governance</b></p> <p>Strengthening Board oversight and governance structures for sustainability can improve decision-making and risk management.</p> <p>Effective governance supports the integration of ESG considerations into business strategy and long-term planning.</p>
Supply Chain Integrity	<p><b>Resilient and Responsible Supply Chain</b></p> <p>Implementing supplier due diligence and promoting responsible sourcing practices can enhance supply chain reliability.</p> <p>A resilient supply chain supports consistent project delivery, reduces operational risks and improves stakeholder confidence.</p>

# SUSTAINABILITY STATEMENT

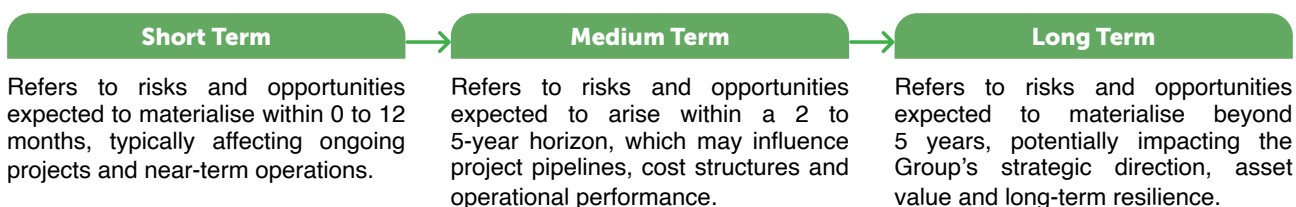
## 5. SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES (CONT'D)

### Time Horizons for Sustainability-Related Risks and Opportunities

In assessing sustainability-related risks and opportunities, Teladan considers the period over which these matters may affect its business model, project execution and financial performance. Understanding the timing of potential impacts enables the Group to prioritise key areas of focus and allocate resources effectively.

The time horizons applied in this Sustainability Statement are aligned with the Group's internal risk management processes and strategic planning cycle. This ensures that sustainability considerations are evaluated consistently with the Group's overall business planning and decision-making framework.

For reporting purposes, the Group categorises sustainability-related risks and opportunities into three time horizons:



These timeframes reflect the Group's operational planning cycle, capital investment considerations and longer-term strategic objectives. References throughout this Sustainability Statement to short-, medium- or long-term sustainability risks and opportunities should therefore be interpreted according to these defined time horizons.

### Assessment of the Likelihood of Sustainability-Related Events

Teladan evaluates sustainability-related risks and opportunities by considering both the potential impact and the likelihood of occurrence. This approach supports the identification and prioritisation of matters that may significantly influence the Group's financial performance, operational continuity and strategic objectives.

To ensure consistency, the Group adopts a qualitative likelihood assessment framework, enabling management to evaluate and compare risks across ESG areas. This facilitates informed decision-making and the implementation of appropriate mitigation or management strategies.

The assessment of likelihood involves the application of management judgement, taking into account a range of internal and external factors, including operational experience, industry trends, regulatory developments and project-specific considerations.

This process forms part of the Group's ERM framework, which is guided by the principles of ISO 31000. The likelihood of each identified risk or opportunity is assessed alongside its potential financial impact to determine its overall significance.

#### Likelihood Classification

The Group applies the following qualitative scale in assessing the likelihood of sustainability-related events:

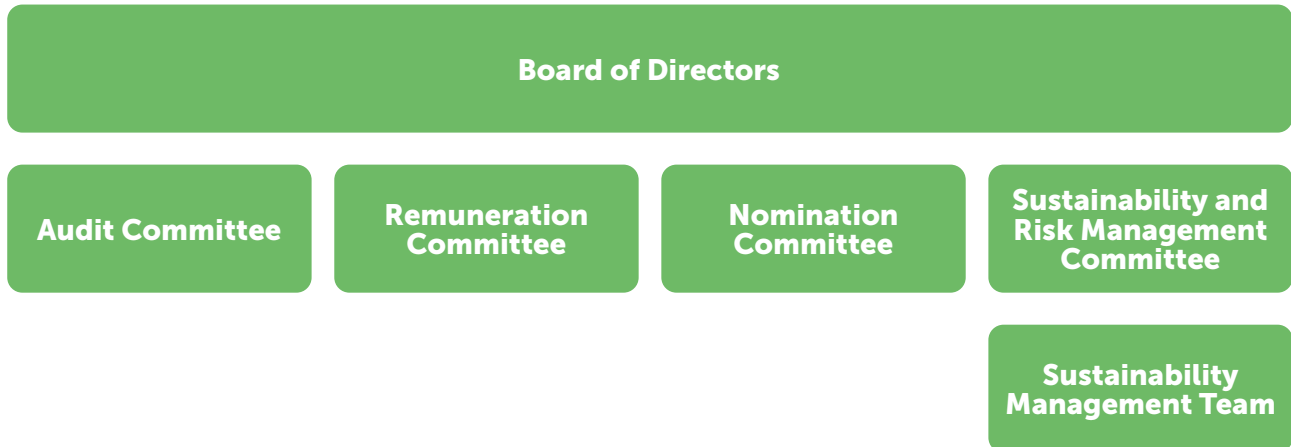
Likelihood Level	Description	Definition
Very High	Expected to occur	Likely to occur frequently or under most conditions
High	Likely to occur	Expected to occur under normal operating conditions
Moderate	Possible	May occur under certain conditions but not frequently
Low	Unlikely	Not expected under normal conditions but remains possible
Very Low	Rare	Highly unlikely, occurring only under exceptional circumstances

This structured approach enables Teladan to systematically identify and prioritise sustainability-related risks and opportunities, while ensuring alignment with its risk management practices, strategic planning processes and the requirements of the IFRS Sustainability Disclosure Standards.



# SUSTAINABILITY STATEMENT

## 6. GOVERNANCE



### Board of Directors

The Board of Directors provides overall oversight of sustainability across Teladan, ensuring that sustainability considerations are integrated into the Group's strategy, operations and decision-making processes.

The Board is responsible for guiding the Group's long-term direction while considering sustainability-related risks and opportunities, including climate-related matters, that may impact financial performance, project delivery and stakeholder value.

In discharging its responsibilities, the Board:

- Oversees the Group's sustainability strategy, priorities and performance;
- Ensures the integration of ESG considerations into key business segments and operations;
- Reviews the effectiveness of the Group's risk management and internal control framework;
- Monitors sustainability-related disclosures and stakeholder communications; and
- Promotes a strong sustainability culture across the organisation.

### Board Committees

The Board is supported by its Committees, each of which provides focused oversight on key areas of governance, risk management and leadership to support effective decision-making and accountability across the Group.

#### Audit Committee

The Audit Committee assists the Board in safeguarding the integrity of the Group's financial reporting and ensuring compliance with applicable laws and regulatory requirements. It reviews the adequacy and effectiveness of internal controls, financial reporting processes and audit functions.

In addition, the Committee evaluates the Group's risk management framework, including controls supporting sustainability-related disclosures, and reviews key financial and non-financial information to ensure accuracy, completeness and reliability.

#### Remuneration Committee

The Remuneration Committee oversees the development and implementation of remuneration policies and practices for Directors and senior management. It ensures that remuneration structures are fair, competitive and aligned with the Group's strategic objectives and long-term performance.

The Committee also considers the linkage between performance and reward, including the potential incorporation of sustainability-related objectives, to promote accountability and responsible business practices.

# SUSTAINABILITY STATEMENT

## 6. GOVERNANCE (CONT'D)

### Board Committees (Cont'd)

#### Nominating Committee

The Nominating Committee is responsible for ensuring that the Board maintains an appropriate balance of skills, experience, independence and diversity to effectively discharge its responsibilities.

It oversees Board appointments, succession planning and the evaluation of Board effectiveness. The Committee also supports the ongoing development of Directors to ensure that the Board remains equipped to address evolving business and sustainability challenges.

#### Sustainability and Risk Management Committee

The SRMC supports the Board in overseeing the Group's risk management framework, including the identification, assessment and mitigation of key risks across the organisation.

This includes monitoring sustainability-related risks such as environmental, social and governance matters, as well as climate-related risks. The Committee reviews risk registers, mitigation strategies and internal controls to ensure that risks are managed within the Group's risk appetite and aligned with its strategic objectives.

### Management's Role in Sustainability Governance

Management is also responsible for implementing Teladan sustainability strategy and managing sustainability-related risks and opportunities across its operations.

Led by senior management and supported by the Sustainability Management Team, sustainability considerations are integrated into project planning, operational processes and decision-making.

Management's key responsibilities include:

- Executing sustainability strategies, policies and initiatives;
- Identifying and managing ESG risks within the ERM framework;
- Monitoring sustainability performance and key indicators;
- Overseeing sustainability data collection and reporting; and
- Reporting progress and key matters to the Board and relevant Committees.

Through this approach, management ensures that sustainability practices are effectively embedded across the Group's operations and aligned with its overall strategic objectives.

## 7. STRATEGY

Teladan integrates sustainability considerations into its business strategy, project development and operational practices to address ESG risks and opportunities.

As a property developer, the Group focuses on enhancing climate resilience, improving resource efficiency, strengthening workforce capabilities and maintaining strong governance practices. These strategies are supported by established policies, operational measures and ongoing initiatives implemented across its developments and corporate functions.



# SUSTAINABILITY STATEMENT

## 7. STRATEGY (CONT'D)

### Environmental Strategy

#### Climate-Related Physical Risk (Flooding)

Flooding represents a key climate-related risk that may affect the Group's project timelines, cost structures and asset integrity. Teladan incorporates climate resilience into its development planning and design processes by conducting site-level flood risk assessments in accordance with CIDB standards. Mitigation measures such as drainage systems, retention ponds, elevated structures and green infrastructure solutions are integrated into project designs to reduce exposure to flood risks. These initiatives enhance project resilience, minimise potential disruptions and support the long-term value of the Group's developments.

#### Energy Consumption and Carbon Emissions

Energy consumption across the Group's corporate office and development projects remains an important environmental consideration. Teladan promotes energy efficiency through the adoption of energy-efficient building designs and the installation of solar photovoltaic systems at its corporate office and selected projects.

The Group also integrates sustainable infrastructure into its developments, including solar-powered street lighting, EV charging points and fibre optic connectivity, to support low-carbon living and improve overall efficiency. Low-carbon practices such as carpool initiatives at its corporate office are also encouraged to reduce commuting-related emissions.

These efforts are supported by recognised certifications and renewable energy initiatives, including:

**Green Building Index ("GBI") Silver certification for the Group's corporate building**

**Implementation of solar photovoltaic systems under renewable energy programmes**

#### Water Pollution and Resource Management

Construction activities may contribute to water pollution if not properly managed. To address this, the Group implements appropriate wastewater management systems and integrates sustainable water management solutions such as the Sistem Pengumpulan dan Penggunaan Semula Air Hujan ("SPAH").

SPAH systems are implemented in developments and corporate facilities such as Wisma Teladan, where harvested rainwater is reused for irrigation and non-potable purposes, including sanitary usage. These measures improve water efficiency, reduce environmental impact and support compliance with regulatory requirements.

#### Land Use and Biodiversity Impact

Property development activities may have implications on land use and biodiversity. Teladan manages these risks by conducting EIA in accordance with Department of Environment ("DOE") guidelines and regulatory requirements. Sustainable planning and environmental considerations are integrated into developments to minimise environmental disturbance and support responsible land use.

The Group also promotes environmental awareness and waste reduction through initiatives such as recycling programmes and KITAREcycle activities across its operations and projects.

# SUSTAINABILITY STATEMENT

## 7. STRATEGY (CONT'D)

### Environmental Strategy (Cont'd)

#### Sustainable Operations and Innovation

Teladan continues to enhance its sustainability performance through the adoption of environmentally responsible practices and innovation. The Group integrates green construction methods, eco-friendly materials and smart technologies into its developments, while exploring renewable energy solutions such as Net Energy Metering (“NEM”).

These efforts are complemented by features such as EV charging infrastructure, solar-powered lighting and smart connectivity, which collectively enhance energy efficiency and support the transition towards more sustainable and future-ready developments.

#### Current and Anticipated Financial Effects and Effects on Strategy

Environmental considerations may influence Teladan's operations primarily through increased development costs, regulatory requirements and potential physical climate risks. Climate-related factors such as flooding may lead to additional capital expenditure for mitigation measures, including drainage systems, retention ponds and elevation works, as well as potential project delays. In addition, rising energy costs and evolving environmental regulations may increase operating and compliance costs across the Group's developments.

To address these risks, Teladan focuses on integrating sustainable practices into its project planning and design, including energy-efficient building features, solar photovoltaic systems and water management solutions such as rainwater harvesting systems SPAH. The Group also conducts EIA to ensure compliance with regulatory requirements and minimise environmental impact. These initiatives support cost management, enhance regulatory compliance and strengthen the resilience of the Group's developments.

While no material financial impact from environmental risks has been identified during the reporting period, the Group continues to monitor developments relating to climate risks, energy costs and environmental regulations.

#### Strategic Outlook

Looking ahead, the Group will continue to strengthen its environmental management practices by enhancing climate resilience in project design and increasing the adoption of energy-efficient and sustainable infrastructure. Over the medium to long term, Teladan aims to further integrate renewable energy solutions and water management systems across its developments, while improving internal monitoring of resource consumption. These initiatives are expected to support cost optimisation, regulatory compliance and long-term asset value.



# SUSTAINABILITY STATEMENT

## 7. STRATEGY (CONT'D)

### Environmental Strategy (Cont'd)

#### Climate-Related Risks and Opportunities Summary

Teladan has identified key climate-related risks and opportunities that may influence its development activities, cost structure and long-term resilience. These risks arise from both physical climate impacts and evolving regulatory and market expectations.

Risk/Opportunity	Type	Likelihood & Time Horizon	Potential Impact on Business Model and Value Chain	Current Financial Effect	Our Response	Anticipated Financial Effects After Considering Our Response
Exposure to flooding affecting development projects	Physical risk (acute)	Likely – Short to medium term	Project delays, increased construction costs and potential damage to assets	No material impact recognised	Conduct flood risk assessments, integrate drainage systems, retention ponds and elevation measures	Improved project resilience and reduced potential cost of damage and delays
Rising energy costs and carbon-related expectations	Transition risk (regulatory & market)	Likely – Medium to long term	Higher operating costs and increased expectations for sustainable developments	No material impact recognised	Adoption of energy-efficient designs, solar installations and green building practices	Gradual cost savings and improved energy efficiency over time
Increasing environmental regulations and compliance requirements	Transition risk (regulatory)	Possible – Medium to long term	Higher compliance costs and potential delays in approvals	No material impact recognised	Conduct EIAs and align developments with DOE guidelines and sustainability practices	Reduced regulatory risks and smoother approval processes
Demand for sustainable and resilient developments	Opportunity (market)	Likely – Medium to long term	Enhanced market positioning and attractiveness to environmentally conscious buyers and investors	No material impact recognised	Integration of green features, water management systems and sustainable infrastructure	Strengthened competitiveness and potential revenue growth
Resource efficiency and operational improvements	Opportunity (operational efficiency)	Likely – Short to medium term	Improved cost efficiency and project performance	No material impact recognised	Implementation of water management systems (SPA), energy efficiency and sustainable practices	Gradual cost optimisation and improved operational efficiency

# SUSTAINABILITY STATEMENT

## 7. STRATEGY (CONT'D)

### Environmental Strategy (Cont'd)

#### Overall Financial Implications

Climate-related developments may influence Teladan's operations through potential increases in development costs, evolving regulatory requirements and exposure to physical climate risks such as flooding. These factors may affect project timelines, cost structures and long-term asset performance.

While no material financial impact from climate-related risks or opportunities has been recognised during the reporting period, the Group continues to monitor these developments closely. Ongoing initiatives, including climate-resilient design, energy-efficient solutions and sustainable construction practices, are expected to mitigate potential risks while supporting operational resilience and long-term value creation.

#### Climate Strategy and Risk Assessment Approach

Teladan assesses the potential impact of climate-related risks and opportunities on its operations and development activities primarily through qualitative analysis, taking into account its project-based business model and the current maturity of its sustainability data systems.

At this stage, the Group has not conducted quantitative climate scenario analysis. This reflects current data limitations and the evolving nature of its climate-related risk assessment processes.

Instead, the Group applies a qualitative approach by evaluating key risk drivers, including:

Exposure of development projects to physical climate risks, particularly flooding;

Regulatory developments and environmental compliance requirements; and

Market expectations for sustainable and resilient developments.

This approach enables the Group to assess potential impacts across its project lifecycle, from planning and design to construction and delivery. The Group's current focus is on implementing practical mitigation measures, such as flood management infrastructure, energy-efficient building designs and sustainable resource management practices.

#### Scenario Analysis Approach

As part of its climate risk assessment approach, the Group considers both internal operational data and external climate-related information to support its evaluation of potential future risks.

To support its qualitative climate scenario analysis, the Group incorporates publicly available climate data and visual tools to assess long-term climate trends and potential physical risks. These include coastal flood risk projections and historical temperature patterns, which provide context for understanding climate-related exposures such as flooding and rising temperatures.

#### Coastal Flood Risk Projection (2050)

Based on coastal risk projections for 2050, the Group's key development areas are located outside projected high-risk inundation zones. This supports the integration of climate-resilient design measures, including drainage systems, elevation strategies and water management infrastructure, and reduces exposure to potential flood-related disruptions. These projections are based on available modelling assumptions and do not represent precise predictions of future conditions.



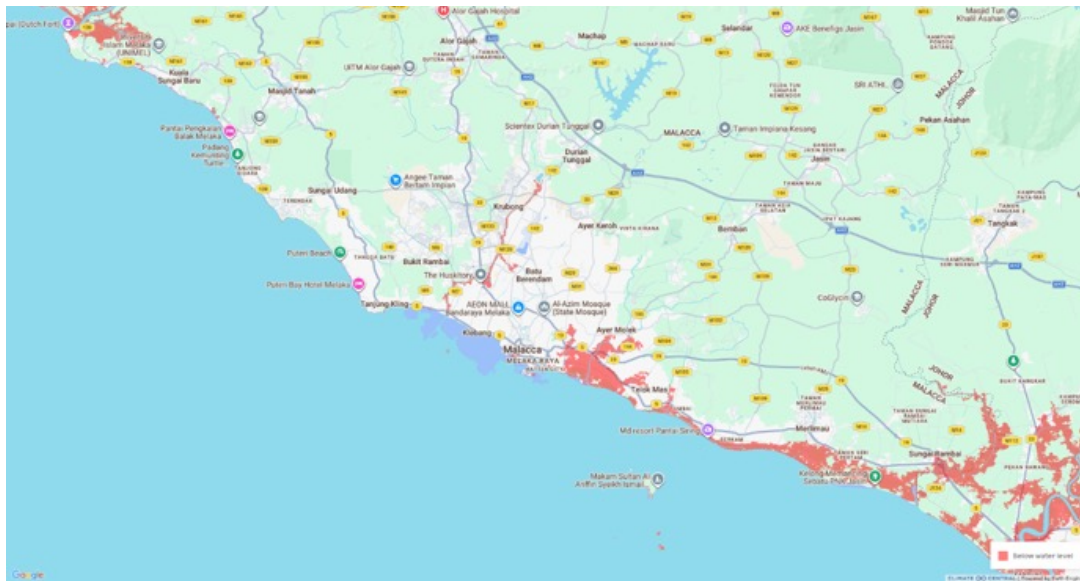
# SUSTAINABILITY STATEMENT

## 7. STRATEGY (CONT'D)

### Environmental Strategy (Cont'd)

#### Scenario Analysis Approach (Cont'd)

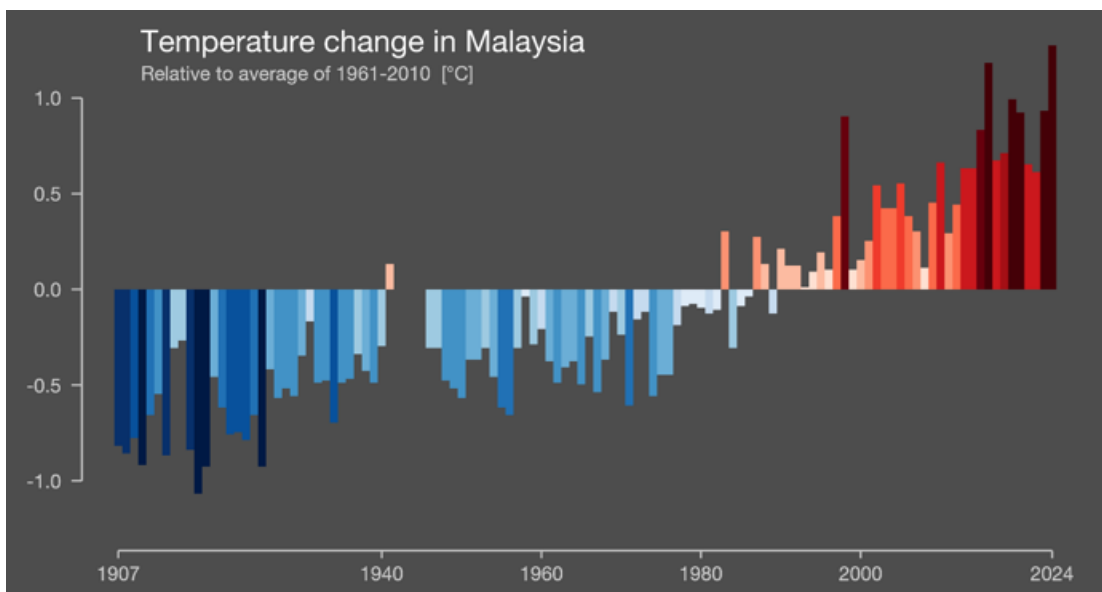
#### Coastal Flood Risk Projection (2050) (Cont'd)



#### Temperature Change Trend (Malaysia)

Long-term temperature trends, as illustrated by warming stripes developed by Professor Ed Hawkins, show a clear increase in heat intensity over time. The transition from cooler (blue) to warmer (red) years highlights the growing impact of climate change.

This trend supports the Group’s qualitative climate scenario analysis by highlighting increasing climate-related risks, including heat stress and associated environmental impacts.



# SUSTAINABILITY STATEMENT

## 7. STRATEGY (CONT'D)

### Environmental Strategy (Cont'd)

#### Integration into Climate Strategy

These insights support the Group's focus on climate-resilient development planning, including flood mitigation measures, sustainable design and long-term asset durability. By incorporating climate data into its assessment processes, the Group enhances its ability to identify potential risks, strengthen resilience and support sustainable value creation over the short, medium and long term.

These qualitative insights complement the Group's scenario assessment by providing context for the identification and evaluation of climate-related risks.

Scenario Type	Application Status	Explanation
1.5°C Paris-aligned scenario	Not applied	Quantitative scenario modelling has not been conducted due to current data limitations and the early stage of climate-related assessment processes.
2°C scenario	Not applied	The Group has not performed scenario modelling and currently adopts a qualitative approach in assessing climate-related risks.
>2°C high warming scenario	Not applied	Quantitative modelling has not been conducted given the nature of the Group's operations and available data.
Qualitative climate scenario analysis	Applied	The Group assesses climate-related risks based on project-level exposure to physical risks (e.g. flooding), regulatory developments and market expectations.

Looking ahead, Teladan intends to progressively strengthen its climate risk assessment approach as data availability improves and regulatory expectations evolve. This may include the adoption of more structured methodologies, including scenario-based analysis, in line with industry practices and reporting requirements.

### Social Strategy

#### Talent Retention and Workforce Stability

The Group places strong emphasis on developing and retaining talent to support its operations. Structured training and career development programmes, including defined career pathways, are implemented to enhance employee engagement and retention.

Annual performance appraisals are conducted for all employees, supported by clearly defined job descriptions that provide clarity in roles and responsibilities. These measures contribute to workforce stability, improved performance and long-term organisational capability.

#### Skills Gap

To address skills gaps, Teladan conducts annual training needs analysis and provides relevant training and certification programmes. Training opportunities are identified through both management recommendations and employee requests, ensuring a continuous and inclusive approach to professional development.



# SUSTAINABILITY STATEMENT

## 7. STRATEGY (CONT'D)

### Social Strategy (Cont'd)

#### Skills Gap (Cont'd)

This approach strengthens workforce competency, improves operational efficiency and supports consistent delivery of quality projects. The training programmes attended during the year include:

HDCL House Talk	Qlassic Awareness Training	Housing Development Seminar 2025 Series 1 & 2
<i>Seminar Pematuhan Akta Kualiti Alam Sekeliling 1974 (Pindaan 2024) Dan Peraturan-Peraturan Di Bawahnya</i>	<i>Seminar Bertajuk Pemerkasaan Pengurusan Strata Anjuran MPHTJ Dan Jabatan Perumahan Negara</i>	<i>Taklimat Pelaksanaan eSPA, Tandatangani Digital &amp; e-Stamping Bersama Pemaju Perumahan</i>
Briefing by KPKT - Understanding the Amendments to the Housing Development (Control and Licensing) Act 1966 [Act 118]	<i>Seminar Organisasi Keselamatan Kebakaran Jabatan Bomba Dan Penyelamat Malaysia Negeri Melaka 2025</i>	Leadership & Essential People Management Skills
KPKT REDHA Briefing on eSPA, eStamping & eSignature Related to HIMS	Navigating Transfer Pricing in APAC Audit Realities	SST Expansion and Impact on Businesses
REDHA Coffee Talk: The SST Shift	The Power of Changing Mindset Towards Greater Success for Sales Personnel	MBRS 2.0 for Preparers - Financial Statements
Service Tax Expansion, Rental, Lease & Construction	<i>Program Pemantapan Integriti Dan Tadbir Urus Bersama Pihak Berkepentingan Lembaga Perumahan Melaka</i>	Seminar on SST for Construction Work Services and Rental or Lease Services
<i>Bengkel OSH Coordinator</i>	<i>Webinar Taklimat e-Invois</i>	Briefing on eSPA, eStamping, eSignature Related to HIMS by National Housing Department Ministry of Housing and Local Government
<i>Bengkel Penggunaan Sistem eSWIS v2.0</i>	<i>Seminar Pematuhan Akta Kualiti Alam Sekeliling 1974</i>	Land Development Feasibility Study Course
<i>Talimat Kemasukan Data NAPIC PIMS</i>	<i>Persidangan Pegawai Perlindungan Data Zon Selatan</i>	NSRF Data to Disclosures Forum (D2D Forum)
From Risk to Resilience Stamp Duty Mastery for Today's Corporate Teams	2026 Budget Seminar	Performance Management (How to conduct effective performance conversations)
Bursa Malaysia ISSB Training Workshop on IFRS Sustainability Standards	SST Seminar for the Construction Industry	Exclusive Briefing on the Latest SST Policies for the Construction Industry
Malaysian Certified Inspector of Sediment & Erosion Control (My-Cisec) Training & Certification Examination	Luncheon Talk Pembangunan Lestari Tanah Adat Melaka	New Disclosure Requirements for Shariah Screening
KK Computer Phase 4 E-Invoice Webinar	E-Invoice Update & New Feature Briefing	Anti Bribery and Corruption training e-course

#### Workplace Health and Safety

Workplace health and safety remain a key priority for Teladan, particularly in construction-related activities where operational risks are more prevalent. The Group implements OHSE policies supported by safety inductions, emergency preparedness measures and ongoing safety awareness initiatives to ensure a safe working environment.

# SUSTAINABILITY STATEMENT

## 7. STRATEGY (CONT'D)

### Social Strategy (Cont'd)

#### Workplace Health and Safety (Cont'd)

These efforts include the placement of evacuation signage across facilities, regular fire drills and engagement with the Fire and Rescue Department of Malaysia to enhance emergency preparedness. Such measures help minimise workplace incidents, strengthen safety awareness and ensure compliance with applicable safety regulations.

The Group's Safety Committee, comprising appointed representatives across functions, plays a key role in overseeing the implementation and effectiveness of workplace safety practices. The Committee works closely with management to ensure that appropriate safety measures, controls and initiatives are in place and consistently applied across the Group's operations.

As part of its commitment to fostering a strong safety culture, the Group conducts health and safety training programmes to equip employees with the necessary knowledge and skills to comply with safety standards. During the financial year, a total of 86 employees participated in safety-related programmes, including:

Fire drills conducted for all employees

Seminar Organisasi Keselamatan Kebakaran organised by the Fire and Rescue Department of Malaysia, Melaka

#### Employee Wellbeing

The Group supports employee wellbeing through the provision of medical and hospitalisation benefits, health screenings and access to counselling services. Employee engagement activities and internal programmes are also organised to foster a positive, inclusive and supportive working environment. These initiatives contribute to improved morale, reduced absenteeism and enhanced productivity across the organisation.

During the financial year, the Group organised various engagement and wellness activities to promote teamwork, work-life balance and employee interaction. These included recreational, social and health-related programmes such as Company dinners, festive gatherings, sports activities and health initiatives. Notable activities carried out include:

- TELADAN Company Dinner 2025 and Star Property Awards Gala 2025
- Festive and social events such as CNY Hamper Giving, Ramadan Buffet and Majlis Berbuka Puasa
- Recreational activities including Pertandingan Paintball Terbuka 2025 and bowling tournaments
- Health and wellbeing initiatives such as staff medical check-ups and programmes organised by the Safety and Health Office
- Community and environmental engagement activities including KITAREcycle collection initiatives





# SUSTAINABILITY STATEMENT

## 7. STRATEGY (CONT'D)

### Social Strategy (Cont'd)

#### Employee Wellbeing (Cont'd)



Through these initiatives, the Group continues to foster a positive workplace culture that supports employee wellbeing and encourages greater engagement across all levels of the organisation.

#### Human Rights in Operations

Teladan is committed to upholding ethical labour practices and respecting human rights across its operations. A code of conduct and grievance mechanisms are in place to ensure fair treatment and address employee concerns.

The Group also promotes awareness of workplace conduct, including sexual harassment prevention, in compliance with regulatory requirements. In addition, community engagement and corporate social responsibility initiatives, such as blood donation drives and outreach programmes, are carried out to contribute positively to society and strengthen stakeholder relationships.

#### Community Engagement and CSR

The Group actively contributes to the community through various CSR initiatives aimed at promoting social wellbeing, community engagement and healthy lifestyles. These initiatives reflect the Group's commitment to creating positive social impact beyond its core business operations.

During the financial year, the Group organised and participated in activities including:

- Blood donation campaigns to support healthcare needs and community welfare
- Teladan Run and other fitness-related programmes to promote healthy living and community participation



# SUSTAINABILITY STATEMENT

## 7. STRATEGY (CONT'D)

### Social Strategy (Cont'd)

#### Community Engagement and CSR (Cont'd)



Through these initiatives, the Group seeks to strengthen relationships with the community while contributing to broader societal wellbeing.

#### Current and Anticipated Financial Effects and Effects on Strategy

Social factors may affect the Group's operational performance through workforce-related challenges, including talent retention, skills availability and workplace safety. High employee turnover, skills gaps or workplace incidents may result in increased recruitment and training costs, operational inefficiencies and potential project delays.

Teladan addresses these risks through structured training and career development programmes, annual training needs assessments and strong occupational health and safety practices. The Group also promotes employee wellbeing through medical benefits and engagement initiatives, which contribute to improved workforce stability and productivity.

These measures are expected to enhance operational efficiency, reduce workforce-related disruptions and support consistent project delivery. While social-related risks have not resulted in material financial impacts during the reporting period, the Group continues to invest in workforce development and wellbeing to maintain long-term operational resilience.

#### Strategic Outlook

The Group will continue to focus on strengthening its human capital by enhancing training programmes, improving workforce engagement and maintaining strong health and safety standards. Over the longer term, Teladan aims to build a more skilled and resilient workforce capable of supporting its growing project portfolio, while fostering a positive and inclusive work environment to sustain employee retention and productivity.



# SUSTAINABILITY STATEMENT

## 7. STRATEGY (CONT'D)

### Governance Strategy

#### Cybersecurity and Data Protection

The Group places strong emphasis on safeguarding its digital infrastructure and ensuring the integrity, confidentiality and availability of data across its operations. As business processes become increasingly digitalised, cybersecurity risks such as data breaches and system disruptions may have financial and operational implications.

To mitigate these risks, Teladan has implemented IT maintenance support arrangements, including both onsite and cloud-based backup systems to ensure robust data protection and recovery capabilities. These arrangements are supported by appropriate security controls, monitoring processes and data protection measures to safeguard against cyber threats, data loss and system failures.

The Group's data protection framework is further supported through structured backup and recovery mechanisms, including:

**Tier 1 (onsite backup), comprising server data with bare metal recovery capabilities**

**Tier 2 (offsite/cloud backup), covering critical systems such as accounting databases and shared network files**

**Data protection solutions implemented by service providers to safeguard against cyber risks, virus attacks and data corruption, with strict confidentiality requirements**

Through these measures, the Group enhances business continuity, minimises potential operational disruptions and strengthens stakeholder confidence in its data management practices.

#### Data Privacy Compliance

Teladan recognises the importance of protecting personal and sensitive data in accordance with regulatory requirements and stakeholder expectations. Failure to comply with data protection regulations may result in legal liabilities, financial penalties and reputational risks.

The Group maintains a group-wide data privacy framework supported by formal policies and employee awareness training to ensure that data is handled in a secure and responsible manner. These measures strengthen data governance practices, reduce the risk of data breaches and support ongoing compliance with applicable regulations.

#### Anti-Bribery and Corruption

The Group maintains a zero-tolerance approach towards bribery and corruption and is committed to upholding high standards of integrity across its operations and business relationships.

Teladan has established an ABC framework comprising policies, procedures and internal controls designed to prevent, detect and address unethical practices. This framework is supported by regular training programmes, including annual e-learning modules, and declaration and commitment forms for employees and business associates.

# SUSTAINABILITY STATEMENT

## 7. STRATEGY (CONT'D)

### Governance Strategy (Cont'd)

#### Anti-Bribery and Corruption (Cont'd)

Bribery and corruption risks are also incorporated into the Group's ERM framework, enabling structured monitoring and periodic assessment. Supporting documents and initiatives include:

ERM reports incorporating bribery risk assessments

Periodic updates on the implementation of the ABC policy

Mandatory ABC training programmes completed by employees on an annual basis

These measures promote ethical conduct, enhance transparency and reduce exposure to regulatory and reputational risks.

#### Board Oversight of Sustainability

Sustainability oversight is embedded within the Group's governance framework to ensure that sustainability-related risks and opportunities are effectively managed. Responsibilities are delegated to the SRMC, which reviews sustainability matters and provides periodic updates to the Board.

This governance structure enables sustainability considerations to be integrated into strategic decision-making, strengthens accountability and ensures alignment with the Group's long-term objectives.

#### Supply Chain Integrity and Sustainable Procurement

The Group is committed to maintaining a reliable and responsible supply chain to support its development activities. Risks associated with supplier performance, compliance and disruptions may affect project delivery and operational efficiency.

To address these risks, Teladan implements structured supplier due diligence and evaluation processes, assessing suppliers based on quality, performance, financial stability and compliance with regulatory and ethical standards. Where necessary, site visits and audits are conducted to ensure continuous adherence to the Group's requirements.

Supplier relationships are governed by contractual agreements that incorporate sustainability expectations, including adherence to the Group's Code of Conduct, anti-corruption obligations and commitments to health, safety and environmental standards.

The Group also adopts a local sourcing approach to support the local economy and enhance supply chain resilience. Supplier management practices are further strengthened through:

Evaluation of certifications such as ISO 9001 and ISO 14001

Ongoing monitoring and performance assessments

Identification of critical suppliers and implementation of mitigation measures



# SUSTAINABILITY STATEMENT

## 7. STRATEGY (CONT'D)

### Governance Strategy (Cont'd)

#### Supply Chain Integrity and Sustainable Procurement (Cont'd)

These practices enhance supply chain reliability, reduce operational risks and support sustainable procurement practices.

#### Current and Anticipated Financial Effects and Effects on Strategy

Governance-related factors may impact the Group through regulatory compliance requirements, cybersecurity risks and supply chain management challenges. Potential risks include financial losses arising from data breaches, regulatory penalties due to non-compliance and operational disruptions linked to supplier performance.

To mitigate these risks, Teladan has implemented policies and controls such as IT security systems, data privacy frameworks and ABC policies supported by regular training and monitoring. The Group also conducts supplier due diligence and adopts responsible sourcing practices to enhance supply chain reliability.

These initiatives strengthen internal controls, improve risk management and support regulatory compliance, thereby reducing exposure to financial and reputational risks. No material financial impacts from governance-related risks have been identified during the reporting period.

#### Strategic Outlook

Moving forward, Teladan will continue to enhance its governance framework by strengthening internal controls, risk management processes and compliance practices. This includes improving cybersecurity measures, reinforcing data protection practices and enhancing supplier oversight. These efforts are expected to support business continuity, maintain stakeholder confidence and ensure alignment with evolving regulatory requirements.

## 8. RISK MANAGEMENT

This section outlines Teladan's approach to identifying, assessing and managing sustainability-related risks and opportunities, and how these are integrated into the Group's overall risk management framework.

The Group adopts an integrated approach to risk management, whereby sustainability-related risks are considered alongside other key strategic, operational and financial risks. ESG considerations are embedded within the Group's governance structure and decision-making processes to ensure that sustainability-related matters are consistently identified, evaluated and managed across the organisation.

# SUSTAINABILITY STATEMENT

## 8. RISK MANAGEMENT (CONT'D)

### Approach to Risk Management

The Board of Directors retains ultimate responsibility for overseeing the Group's risk management framework, including sustainability-related risks. The Board ensures that appropriate governance structures, internal controls and monitoring mechanisms are in place to support effective risk oversight.

The Board is supported by the SRMC, which assists in reviewing the adequacy and effectiveness of the Group's ERM framework, internal controls and governance processes. The SRMC also oversees key risk exposures, including those arising from sustainability-related matters, and reports its findings to the Board on a periodic basis.

Sustainability-related risks are managed within the Group's ERM framework, which is guided by the principles of ISO 31000 Risk Management. This ensures that ESG-related risks are assessed using a consistent methodology applied across all risk categories, allowing for effective comparison, prioritisation and reporting.

Each identified risk is evaluated based on several factors, including:

The potential impact on financial performance, operations and project delivery

The likelihood of occurrence based on current operating conditions and external developments

The timeframe over which the risk may materialise

The effectiveness of existing controls and mitigation measures

Both qualitative assessments and available quantitative data are considered in the evaluation process. Management judgement is applied where necessary to ensure that the assessment remains proportionate and relevant to the Group's operational context.

Risk ownership is assigned to designated members of senior management, supported by the Sustainability Management Team. These individuals are responsible for monitoring risk exposures, implementing mitigation actions and reporting on the effectiveness of controls.

Regular risk updates are provided to the SRMC, with significant matters escalated to the Board to support strategic oversight and decision-making.

### Identifying Sustainability-Related Risks and Opportunities

The Group recognises that sustainability-related factors may present both risks and opportunities that could influence its development activities, operational efficiency and long-term value creation. The identification of these risks and opportunities is embedded within the Group's ERM and strategic planning processes.

Sustainability-related risks and opportunities are assessed across the Group's value chain, including project planning and design, construction activities, supplier and contractor engagement, as well as customer interactions. This enables the Group to identify areas where ESG considerations may have financial, operational or reputational implications.



# SUSTAINABILITY STATEMENT

## 8. RISK MANAGEMENT (CONT'D)

### Identifying Sustainability-Related Risks and Opportunities (Cont'd)

In identifying relevant sustainability-related matters, the Group considers a range of internal and external information sources to support a comprehensive assessment. These include:

<b>Internal information sources</b>	<ul style="list-style-type: none"> <li>• operational performance reports;</li> <li>• supplier performance and quality control assessments;</li> <li>• employee statistics and workplace safety reports;</li> <li>• compliance monitoring and governance reviews; and</li> <li>• management risk assessments.</li> </ul>
<b>External information sources</b>	<ul style="list-style-type: none"> <li>• regulatory developments in Malaysia and relevant markets;</li> <li>• industry trends within the property sector;</li> <li>• developments in construction costs, energy prices and market conditions;</li> <li>• stakeholder expectations relating to sustainability practices; and</li> <li>• sustainability disclosures and practices of industry peers.</li> </ul>

These inputs support management judgement in evaluating the relevance, likelihood and potential impact of sustainability-related risks and opportunities.

The Group currently adopts a qualitative approach in assessing climate-related risks and opportunities, taking into account factors such as exposure to physical risks (e.g. flooding), regulatory developments and evolving market expectations for sustainable developments.

The identification of sustainability-related opportunities is conducted concurrently with risk assessment. Opportunities may arise from improvements in operational efficiency, adoption of sustainable construction practices, enhanced supplier governance and workforce capability development. These opportunities are evaluated based on their feasibility, alignment with the Group's strategic priorities and potential financial implications before being incorporated into operational planning and strategic initiatives.

Through the integration of sustainability considerations into its ERM framework, Teladan ensures that sustainability-related risks and opportunities are evaluated alongside other principal business risks. This enables the Board and management to make informed decisions that support the Group's long-term resilience, operational performance and sustainable value creation.

## 9. METRICS AND TARGETS

Teladan monitors a range of sustainability-related metrics to assess its environmental performance, operational efficiency and effectiveness in managing sustainability-related risks and opportunities. These metrics support internal decision-making, enhance transparency and enable the Group to track progress against its sustainability objectives.

In line with the transitional "climate-first" approach under IFRS S1 and IFRS S2, the Group's disclosures for the current reporting period primarily focus on climate-related metrics. Additional ESG indicators are also monitored to support broader sustainability oversight and alignment with stakeholder expectations.

### Climate Metrics

#### Greenhouse Gases Emissions

The Group measures and reports its GHG emissions in accordance with the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard, to the extent applicable to its operations and consistent with IFRS Sustainability Disclosure Standards.

As a property developer, the Group's emissions primarily arise from electricity consumption at its corporate office and project sites, as well as fuel consumption from Company vehicles and site-related activities. The Group's emissions reporting is prepared with reference to guidance under the NSRF and applicable Malaysian emission factors.

# SUSTAINABILITY STATEMENT

## 9. METRICS AND TARGETS (CONT'D)

### Climate Metrics (Cont'd)

#### Greenhouse Gases Emissions (Cont'd)

##### Scope 1 emission (tCO<sub>2</sub>e)

Scope 1 emissions represent direct GHG emissions from sources owned or controlled by the Group, including fuel consumption from Company vehicles and equipment used in development-related activities.

The Group applies a fuel-based methodology, using fuel consumption data multiplied by relevant emission factors to estimate emissions. Where applicable, emissions from stationary and mobile combustion sources are included.

Fugitive emissions are currently not considered material to the Group's operations and are therefore not disclosed. The Group will continue to review its emissions boundaries as data availability improves.

		2025
Fuel (company car and assets)		74.73
<b>Total Scope 1 emissions</b>		<b>74.73</b>

Category	Emission source	Measurement methodology	Activity data	Emissions factor source
Mobile combustion	Petrol (company vehicles)	Fuel-based method	Litres purchased × emission factor	Government-published emission factors by fuel type (Malaysia)
	Diesel (vehicles & machinery)	Fuel-based method	Litres purchased × emission factor	Government-published emission factors by fuel type (Malaysia)
	Hybrid vehicles <sup>1</sup>	Fuel-based method (petrol component only)	Litres purchased × emission factor	Government-published emission factors by fuel type (Malaysia)
Stationary combustion	Diesel (equipment/generators, if applicable)	Fuel-based method	Litres purchased × emission factor	Government-published emission factors by fuel type (Malaysia)

<sup>1</sup>For hybrid vehicles, only the fuel combustion component is included in Scope 1. Electricity consumption (if applicable) is included under Scope 2.

##### Scope 2 emission (tCO<sub>2</sub>e)

Scope 2 emissions represent indirect emissions arising from purchased electricity consumed across the Group's operations, including corporate offices and development-related facilities.

These emissions are calculated using the location-based method, based on electricity consumption data and the Malaysian grid emission factor published by the relevant authorities. Electricity usage remains the primary contributor to the Group's operational emissions profile.

		2025
Electrical		299.72
EV Charged		0.25
<b>Total Scope 2 emissions</b>		<b>299.97</b>



# SUSTAINABILITY STATEMENT

## 9. METRICS AND TARGETS (CONT'D)

### Climate Metrics (Cont'd)

#### Greenhouse Gases Emissions (Cont'd)

##### Scope 2 emission (tCO<sub>2</sub>e) (Cont'd)

Category	Emission source	Measurement methodology	Activity data	Emissions factor source
Purchased electricity	Electricity consumption	Location-based method	Electricity meter readings (kWh) × grid emission factor	Malaysian grid emission factor (published by government authority)

##### Scope 3 emission (tCO<sub>2</sub>e)

In accordance with transitional provisions under IFRS S2, the Group currently discloses selected Scope 3 emission categories deemed most relevant and measurable. These include business travel and employee commuting.

Other Scope 3 categories, such as emissions from construction materials, contractor activities and upstream supply chain processes, are not currently disclosed due to limitations in data availability. The Group intends to progressively expand its Scope 3 disclosures as data collection capabilities and supplier engagement improve.

	2025
Business travel (air travel and staff claim)	3.06
Employee commuting	28.17
<b>Total Scope 3 emissions</b>	<b>31.23</b>

Category	Emission source	Measurement methodology	Activity data	Emissions factor source
Business travel	Air travel	Distance-based method	Distance travelled (km)	Government published travel emission factors
	Car/rail travel	Distance-based method	Distance travelled (km)	Government published travel emission factors
Employee commuting	Commuting travel	Distance-based method	Employee survey (distance & mode)	Government published transport emission factors

#### GHG Inventory Boundary

The Group applies the equity share approach in defining its organisational boundary for GHG emissions reporting. Under this approach, emissions are recognised based on the Group's proportional equity interest in its subsidiaries and investees.

Operational activities conducted by third-party contractors and service providers are not included within Scope 1 and Scope 2 emissions, as these are not directly controlled by the Group. Such emissions may be considered under Scope 3 in future reporting periods as data availability improves.

#### Climate-Related Targets

The Group applies the equity share approach in defining its organisational boundary for GHG emissions reporting. Under this approach, emissions are recognised based on the Group's proportional equity interest in its subsidiaries and investees.

Operational activities conducted by third-party contractors and service providers are not included within Scope 1 and Scope 2 emissions, as these are not directly controlled by the Group. Such emissions may be considered under Scope 3 in future reporting periods as data availability improves.

# SUSTAINABILITY STATEMENT

## 9. METRICS AND TARGETS (CONT'D)

### Climate Metrics (Cont'd)

#### Greenhouse Gases Emissions (Cont'd)

#### Climate-Related Targets (Cont'd)

The Group's key targets include:

1. Reduction in total greenhouse gas emissions (Scope 1, Scope 2 and Scope 3)
2. Reduction in Scope 2 emissions through improved energy efficiency and renewable energy adoption

Information	Target 1	Target 2
Metric	Total Scope 1, 2 & 3 emissions	Total Scope 2 emissions
Objective	Support long-term alignment with global climate transition objectives	Improve electricity-related emissions performance
Coverage	Consolidated Group	
Target Period	3 years	
Target Level	8% reduction	8% reduction
Base Year	2025	
Third-party Validation	No	
Carbon Credits Usage	Not planned	
Process for reviewing target	Reviewed annually by the board of directors as part of its approval of the sustainability report.	

These targets are set over a medium-term horizon and are monitored periodically by management. Progress is reviewed as part of the Group's sustainability governance processes and reported to the Board.

The achievement of these targets is supported by initiatives such as:

- Adoption of energy-efficient building designs
- Installation of solar photovoltaic systems
- Implementation of sustainable infrastructure and resource management practices

The Group does not currently rely on carbon credits to meet its emissions reduction targets and instead focuses on operational improvements and efficiency measures.

### Climate-Related Risks

The Group may be exposed to climate-related risks arising from both physical and transition factors.

Transition risks may arise from evolving environmental regulations, sustainability standards and stakeholder expectations, which may affect development requirements, compliance costs and project planning processes.

Physical risks, particularly flooding, may impact development timelines, construction activities and asset resilience. The Group mitigates these risks through proactive planning measures, including flood risk assessments and resilient project design.



# SUSTAINABILITY STATEMENT

## 9. METRICS AND TARGETS (CONT'D)

### **Climate Metrics (Cont'd)**

#### Greenhouse Gases Emissions (Cont'd)

#### Climate-Related Targets (Cont'd)

#### **Climate-Related Opportunities**

Climate-related developments also present opportunities for the Group to enhance its competitiveness and operational efficiency.

Opportunities may arise from the integration of sustainable building features, adoption of renewable energy solutions and increasing demand for environmentally responsible developments. These initiatives may improve project attractiveness, support cost efficiency and strengthen stakeholder confidence.

While such opportunities are being progressively explored, no material financial impact has been recognised during the reporting period. The Group will continue to monitor developments and identify opportunities that align with its long-term sustainability strategy.

# SUSTAINABILITY STATEMENT

## Prescribed Table

Teladan Group Berhad IFRS S1		Date & Time: 2026-04-29 18:00:06 FYE 31/12/2025				
Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	
Environmental	Total volume of water used	Megalitres	0.04	-	Internal	
Social	Age Group - Management Under 30	Percentage	0.00	-	Internal	
Social	Age Group - Management Between 30-50	Percentage	67.00	-	Internal	
Social	Age Group - Management Above 50	Percentage	33.00	-	Internal	
Social	Age Group - Executive Under 30	Percentage	39.00	-	Internal	
Social	Age Group - Executive Between 30-50	Percentage	57.00	-	Internal	
Social	Age Group - Executive Above 50	Percentage	4.00	-	Internal	
Social	Age Group - Non-executive/Technical Staff Under 30	Percentage	68.00	-	Internal	
Social	Age Group - Non-executive/Technical Staff Between 30-50	Percentage	32.00	-	Internal	
Social	Age Group - Non-executive/Technical Staff Above 50	Percentage	0.00	-	Internal	
Social	Gender Group - Management Male	Percentage	67.00	-	Internal	
Social	Gender Group - Management Female	Percentage	33.00	-	Internal	
Social	Gender Group - Executive Male	Percentage	35.00	-	Internal	
Social	Gender Group - Executive Female	Percentage	65.00	-	Internal	
Social	Gender Group - Non-executive/Technical Staff Male	Percentage	48.00	-	Internal	
Social	Gender Group - Non-executive/Technical Staff Female	Percentage	52.00	-	Internal	
Social	Male Directors	Percentage	62.50	-	Internal	



# SUSTAINABILITY STATEMENT

## Prescribed Table

Date & Time: 2026-04-29\_18:00:06  
FYE 31/12/2025

Teladan Group Berhad  
IFRS S1

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Social	Female Directors	Percentage	37.50	-	Internal
Social	Directors Under 30	Percentage	0.00	-	Internal
Social	Directors Between 30-50	Percentage	25.00	-	Internal
Social	Directors Above 50	Percentage	75.00	-	Internal
Social	Number of work-related fatalities	Number	0	-	No assurance
Social	Lost time incident rate ("LTIR")	Rate	0	-	No assurance
Social	Number of employees trained on health and safety standards	Number	86	-	No assurance
Social	Management Training Hours	Hours	1775	-	Internal
Social	Executive Training Hours	Hours	1072.5	-	Internal
Social	Non-executive/Technical Staff Training Hours	Hours	229	-	Internal
Social	Percentage of employees that are contractors or temporary staff	Percentage	1.2	-	Internal
Social	Total number of employee turnover – Management	Number	1	-	Internal
Social	Total number of employee turnover – Executive	Number	12	-	Internal
Social	Total number of employee turnover – Non-executive/Technical Staff	Number	6	-	Internal
Social	Number of substantiated complaints concerning human rights violations	Number	0	-	No assurance
Social	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	281,40752	-	Internal

# SUSTAINABILITY STATEMENT

## Prescribed Table

Teladan Group Berhad IFRS S1		Date & Time: 2026-04-29_18:00:06 FYE 31/12/2025				
Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	
Social	Total number of beneficiaries of the investment in communities	Number	45	-	No assurance	
Governance	Percentage of Management who have received training on anti-corruption by employee category	Percentage	100.00	-	Internal	
Governance	Percentage of Executive who have received training on anti-corruption by employee category	Percentage	100.00	-	Internal	
Governance	Percentage of Non-executive/Technical Staff who have received training on anti-corruption by employee category	Percentage	100.00	-	Internal	
Governance	Percentage of operations assessed for corruption-related risks	Percentage	100.00	-	Internal	
Governance	Confirmed incidents of corruption and action taken	Number	0	-	Internal	
Governance	Proportion of spending on local suppliers	Percentage	100.00	-	No assurance	
Governance	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	-	Internal	



# SUSTAINABILITY STATEMENT

## Prescribed Table

Teladan Group Berhad IFRS S2		Date & Time: 2026-04-29_18:00:06 FYE 31/12/2025			
Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Environmental	Total energy consumption	Megawatt	405.02	-	External (Limited)
Environmental	Scope 1 emissions in tonnes of CO2e	Metric tonnes	74.73	-	External (Limited)
Environmental	Scope 2 emissions in tonnes of CO2e	Metric tonnes	299.97	-	External (Limited)
Environmental	Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	31.23	-	External (Limited)

# SUSTAINABILITY STATEMENT

## 10. EXTERNAL ASSURANCE

To enhance the reliability and credibility of selected sustainability information disclosed in this Sustainability Statement, Teladan has engaged ASAP Advisory PLT (“**ASAP**”) as an independent assurance provider to perform a limited assurance engagement on selected sustainability indicators.

The engagement was carried out in accordance with ISAE 3000 (Revised): Assurance Engagements Other than Audits or Reviews of Historical Financial Information, at a limited assurance level. The scope, procedures undertaken and the assurance conclusion are presented in the Independent Assurance Report included in this Sustainability Statement.

ASAP was engaged solely to provide independent sustainability assurance services and does not participate in the Group’s management or decision-making processes. The independence of ASAP has been evaluated in accordance with the International Ethics Standards Board for Accountants (“**IESBA**”) Code of Ethics, with appropriate safeguards in place to maintain objectivity, professional judgement and integrity throughout the engagement.

The Group remains committed to continuously improving the quality of its sustainability reporting by strengthening internal data management processes and enhancing the accuracy, completeness and consistency of sustainability-related disclosures in future reporting periods.

## 11. EVENTS AFTER THE REPORTING PERIOD

The Group has considered events occurring after the end of the financial year up to the date of approval of this Sustainability Statement. Based on this assessment, there are no material events or developments that require disclosure in this report.

## 12. STAKEHOLDER FEEDBACK

Teladan values stakeholder feedback as part of its commitment to continuous improvement in sustainability practices and transparent reporting. Feedback from stakeholders provides valuable insights that support the enhancement of the Group’s sustainability disclosures and the identification of areas for improvement.

All feedback received is reviewed by management and, where relevant, escalated to the appropriate governance bodies for further consideration. This ensures that stakeholder perspectives are incorporated into the Group’s sustainability approach and reporting processes.

Stakeholders who wish to provide feedback, enquiries or suggestions regarding this Sustainability Statement may contact the Group at: [invest@teladan.my](mailto:invest@teladan.my)



# SUSTAINABILITY STATEMENT

**ASAP ADVISORY PLT**

No 17-04, Blok B, Austin V, Jalan Austin Perdana 3/2,  
Taman Austin Perdana, 81100 Johor Bahru, Johor.  
Tel: 07-3595983

## INDEPENDENT LIMITED ASSURANCE STATEMENT

Independent Limited Assurance Statement to the Directors of Teladan Group Berhad (“**Teladan**”) on Sustainability Metrics within the Sustainability Report 2025.

### Our Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter as presented in Teladan’s Sustainability Statement 2025 have not been prepared and presented fairly, in all material respects, in accordance with the Criteria defined below.

### Scope of Work

ASAP Advisory PLT (“**ASAP**” or “**we**”) was engaged by Teladan to perform a ‘limited assurance engagement,’ as defined by the International Standard on Assurance Engagements (“**ISAE**”) 3000 Revised, Assurance Engagement other than Audits or Review of Historical Financial Information, on selected subject matters (“**Subject Matter**”) included in Teladan’s 2025 Sustainability Statement (“**SS2025**”) for the financial year ended 31st December 2025.

### Subject Matter

Our limited assurance engagement was performed for the Subject Matter listed in the table below, as presented in the SS 2025:

Material Matters	Subject Matter	Scope
Climate Change	Total energy consumption	Operations assessed: Malaysia
	Scope 1 emissions in tonnes of CO <sub>2</sub> e	
	Scope 2 emissions in tonnes of CO <sub>2</sub> e	
	Scope 3 emissions in tonnes of CO <sub>2</sub> e	

The scope of our work was limited to the Subject Matter presented in the SS 2025 and did not include coverage of data sets or information unrelated to the data and information underlying the Subject Matter and related disclosures; nor did it include information reported outside of the SS 2025, comparisons against historical data, or management’s forward-looking statements.

### Criteria applied by Teladan

In preparing the Subject Matter mentioned above, Teladan applied the following criteria:

- IFRS Foundations - International Integrated Reporting Framework and Integrated Thinking Principles Task Force on Climate related Financial Disclosures (“**TCFD**”)
- Teladan’s relevant policies and procedures

### Teladan’s Responsibilities

Teladan’s management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

# SUSTAINABILITY STATEMENT



## ASAP ADVISORY PLT

No 17-04, Blok B, Austin V, Jalan Austin Perdana 3/2,  
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## INDEPENDENT LIMITED ASSURANCE STATEMENT (CONT'D)

### **ASAP's responsibilities**

Our responsibility is to express our conclusion on whether anything has come to our attention that causes us to believe that the Subject Matter and related disclosures as presented in the SS 2025 are not prepared, in all material respects, in accordance with the Criteria.

We have performed our limited assurance engagement in accordance with the terms of reference for this engagement agreed with Teladan, including performing the engagement in accordance with the ISAE 3000, issued by the International Auditing and Assurance Standards Board. This Standard requires that we plan and perform our engagement to obtain limited assurance about whether the Subject Matter and related disclosures as presented in the SS 2025 are free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3000 involves assessing the suitability in the circumstances of Teladan's use of the criteria specified as the basis of preparation used for the selected Subject Matter and related disclosures presented in the SS 2025, assessing the risks of material misstatement thereof, whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Subject Matter and related disclosures in the SS 2025. We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

### **Our Independence and Quality Control**

This assurance has been conducted at a limited level according to Global Internal Audit Standards from the IIA2, at a minimum the internal audit function should provide the following assurance over ESG reporting;

- 1) Review reporting metrics for relevancy, accuracy, timeliness and consistency;
- 2) Review reporting for consistency with formal financial disclosure filings;
- 3) Conduct materiality or risk assessments on ESG reporting;

including the Principles of the IFRS Foundation – International Integrated Reporting Council (“IIRC”), the TCFD, and IFRS Sustainability Disclosure Standards S1 and S2.

### **Statement of Independence and Competence**

ASAP provides a range of services, including internal audit, internal control review, risk management, and environmental, social, and ethical auditing and training. Additionally, we offer assurance services for environmental, social, sustainability, and ESG reports.

We affirm our independence from Teladan, ensuring objectivity, freedom from bias, and the absence of conflicts of interest with the organisation, its subsidiaries, and stakeholders. For this assurance engagement, a specialised team was carefully assembled based on their expertise, experience, and relevant qualifications, ensuring a thorough and credible review.

ASAP's role and independence were assessed in accordance with professional ethical requirements, and adequate safeguards were implemented to preserve assurance integrity.



# SUSTAINABILITY STATEMENT

**ASAP ADVISORY PLT**

No 17-04, Blok B, Austin V, Jalan Austin Perdana 3/2,  
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Tel: 07-3595983

## INDEPENDENT LIMITED ASSURANCE STATEMENT (CONT'D)

### *Description of Procedures Performed*

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

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

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Gaining an understanding of Teladan's business, internal processes and approach to sustainability
- Conducting interviews with key personnel and collating evidence to understand Teladan's process for reporting performance indicators and disclosures, including inquiring regarding risks of misstatement and quality controls to address risks
- Conducting limited assurance procedures over the selected Subject Matter and disclosures, including:
  - Undertaking analytical procedures to support the reasonableness of the data
  - Checking that the calculation Criteria have been applied in accordance with the methodologies for the Subject Matter within the Statement
  - Identifying and testing assumptions supporting calculations
  - Testing, on a sample basis, underlying source information to check accuracy of the data
  - Performing recalculations of performance indicators using input data
  - Checking that measurements made at the end of the reporting period are timely entered in the records and the sustainability statement
  - Obtaining appropriate representations from management, in the form of a management representation letter addressed to us to confirm that the management believes that it has fulfilled its responsibilities

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

### *Inherent Limitations*

Inherent limitations of assurance engagements include use of judgement and selective testing of data, which means that it is possible that fraud, error or non-compliance may occur and not be detected in the course of performing the engagement. Accordingly, there is some risk that a material misstatement may remain undetected. Further, our limited assurance engagement is not designed to detect fraud or error that is immaterial.

# SUSTAINABILITY STATEMENT

**ASAP ADVISORY PLT**

No 17-04, Blok B, Austin V, Jalan Austin Perdana 3/2,  
Taman Austin Perdana, 81100 Johor Bahru, Johor.  
Tel: 07-3595983

## INDEPENDENT LIMITED ASSURANCE STATEMENT (CONT'D)

### *Inherent Limitations (Cont'd)*

There are additional inherent risks associated with assurance engagements performed for non-financial information given the characteristics of the subject matter and associated with the compilation of source data using definitions and methods for determining, calculating, and estimating such information that are developed internally by management. The absence of a significant body of established practice on which to draw, allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact comparability. The precision of different measurement techniques may also vary. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements. In particular, where the information relies on factors derived by independent third parties, our assurance work has not included examination of the derivation of those factors and other third-party information.

### *Other Matters*

Our report does not extend to any disclosures or assertions relating to future performance plans and/or strategies disclosed in the SS 2025. The maintenance and integrity of Teladan's website is the responsibility of Teladan's management. Our procedures did not involve consideration of these matters and, accordingly we accept no responsibility for any changes to the Subject Matter and related disclosures, the SS 2025 or to our independent limited assurance report that may have occurred since the initial date of presentation on Teladan 's website.

### *Restriction of use*

Our work has been undertaken to enable us to express a limited assurance conclusion on the matters stated above in our report provided to the directors of Teladan in accordance with the terms of our engagement, and for no other purpose.

Our report is intended solely for the directors of Teladan and should not be used by any other parties. To the fullest extent permitted by the law, we do not accept or assume liability to any party other than the directors of Teladan, for our work, for this report, or for the conclusion we have reached.

We agree to the publication of this assurance report in Teladan's SS 2025 for the financial year ended 31st December 2025, provided it is clearly understood by recipients of the SS 2025 that they enjoy such receipt for information only and that we accept no duty of care to them whatsoever in respect of this report.

**ASAP Advisory PLT**

201804000474 (LLP0014854-LGN)

Johor Bahru, Malaysia

15 April 2026



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

**“Good governance is about effective leadership characterised by integrity, responsibility, accountability, fairness and transparency.”**

*Professor Mervyn E King, Patron Founder of the Good Governance Academy and Chair Emeritus of the Global Reporting Initiatives*

The Board of Directors (“**the Board**”) of Teladan Group Berhad (“**TGB**”) has subscribed to the governance principles articulated by Professor Mervyn King to ensure that effective oversight, sound decision-making processes and robust internal controls are maintained across the Company and its subsidiaries (“**the Group**”). In this regard, the Board plays an active role in setting the tone at the top and ensuring that appropriate governance structures, oversight mechanisms and decision-making processes are in place across the Group. Through effective leadership and stewardship, the Board remains committed to safeguarding the interests of stakeholders while promoting the sustainable development of the Group.

The Board acknowledges the importance of the principles and recommendations as set out in the Malaysian Code on Corporate Governance (“**MCCG**”). In line with this, the Board is committed to the policy of managing the affairs of the Group with transparency, integrity and accountability by ensuring that a sound framework of the best corporate practices is in place. The ensuing paragraphs describe the extent the Group has applied and complied with the practices and guidance as set out in the MCCG. This Corporate Governance Overview Statement (“**this Statement**”) is to be read with the Corporate Governance Report 2025 (“**CG Report**”), which is made available on the Company’s website at

<https://teladan.my/investor-relations/investor-centre-reports/>

Where a specific Principle or Practice of the MCCG has not been observed during the financial year, the non-observation, including reasons thereof, and the alternative practice adopted, if any, is mentioned in the CG Report.

## Preamble

- The Board is pleased to present this Statement to provide the investors with an overview of the extent of compliance with three (3) Principles as set out below in MCCG under the stewardship of the Board for the financial year ended 31 December 2025 (“**FYE 2025**”) and/or up to the date of this CG Statement (where applicable) (“**Applicable Period**”):

### Principle A

Board Leadership & Effectiveness

### Principle B

Effective Audit & Risk Management

### Principle C

Integrity in Corporate Reporting & Meaningful Relationship with Stakeholders

- This Statement is presented pursuant to Paragraph 15.25 of the Main Market Listing Requirements (“**MMLR**”) of Bursa Securities and the MCCG.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## Teladan's Key CG Focus Area

The Board is pleased to provide below a snapshot of the key CG focus areas during the Applicable Period for information:-

MCCG Practices	Applications by Teladan
<p><b>Practice 1.1</b></p> <p><b>Key Responsibilities of the Board</b></p>	<ul style="list-style-type: none"> <li>• Strategic planning and direction to Managing Director (“MD”) and his management team.</li> <li>• Business overview on consumer trends and the Group’s financial performance oversight.</li> <li>• Risk Management oversight vide the Sustainability and Risk Management Committee (“SRMC”) – a dedicated Board Committee.</li> <li>• Internal Control and compliance – ensure robustness, adequate and with integrity.</li> <li>• Stakeholders’ communication – designated spokesperson for external parties and general public.</li> <li>• Human resources planning and retention – ensure Executive Management retain key senior management personnel and management with integrity and competence.</li> </ul>
<p><b>Practice 4.1</b></p> <p><b>The Board and management take responsibility for the governance of sustainability in the company</b></p>	<p><b>Environmental, Social and Governance (“ESG”) considerations</b></p> <ul style="list-style-type: none"> <li>• The Board has been proactively raising sustainability awareness, in particular the ESG issues during Board meetings.</li> </ul> <p><b>Transfer Listing from ACE Market to Main Market</b></p> <ul style="list-style-type: none"> <li>• To further tapping into the capital market offerings avail to the larger listed companies, the Board and Management has successfully applied for the transfer listing of the Company from ACE Market to Main Market with effect from 2 January 2024, thereby enhancing the sustainability appeal of the Company in the eyes of shareholders and/or potential investors.</li> </ul>
<p><b>Practice 5.2</b></p> <p><b>At least half the Board comprises independent directors</b></p>	<p>50% Independent Non-Executive Directors (“INEDs”) 25% Non-Independent Non-Executive Directors (“NINEDs”) 25% Executive Directors (“EDs”)</p>
<p><b>Practice 5.8</b></p> <p><b>Nominating Committee is chaired by an independent director or Senior Independent Director</b></p>	<ul style="list-style-type: none"> <li>• Ms. Madeline Lee May Ming (“<b>Ms. Madeline Lee</b>”), the Senior Independent Non-Executive Director (“<b>SINED</b>”) is the Chairperson of the Nomination Committee (“<b>NC</b>”).</li> <li>• Ms. Madeline Lee has been designated as the key director where shareholders could raise their concern by writing-in to her.</li> </ul>
<p><b>Practice 6.1</b></p> <p><b>Formal and objective evaluation on Board, its Committees and each individual director</b></p>	<ul style="list-style-type: none"> <li>• Facilitated by the Company Secretary, the Directors have been completing the online assessment forms at their convenience and the results were compiled by the Company Secretary for review and analysis.</li> <li>• Ms. Madeline Lee, as the Chair of the NC led the annual review of board effectiveness, ensuring the performance of each director, the Board Committees as well as the Board as a whole were duly assessed by the NC and documented by the Company Secretary.</li> </ul>



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## Teladan's Key CG Focus Area (Cont'd)

The Board is pleased to provide below a snapshot of the key CG focus areas during the Applicable Period for information (Cont'd):-

MCCG Practices	Applications by Teladan
<p><b>Step Up Practice 10.3</b></p> <p><b>The Board establish a Risk Management Committee, which comprises a majority of independent directors to oversee the company's risk management framework and policies</b></p>	<ul style="list-style-type: none"> <li>The Board has established a dedicated SRMC to assist with the oversight of the Company's risk management framework and policies.</li> <li>To ensure the completeness and robustness of the Group's risk management framework, the SRMC has engaged an external risk facilitator to assist Management with the establishment of risk management framework and associated policies.</li> </ul>

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS

### Part I: Board Responsibilities

#### (1) Board Functions and Activities

The Board has general oversight of the Group and takes full responsibility for the overall performance of the Group by setting strategic directions and objectives, formulating policies and executing key strategic action plans.

The roles and duties of the independent Board Chairman, Mr. Roy Thean Chong Yew and the MD, Mr. Teo Lay Ban have been clearly identified in the Board Charter and separated to ensure effective operations of the Group.

For the Applicable Period, the Board discharged its responsibilities in the best interests of the Group, as follows:

<b>Strategy planning</b>	<ul style="list-style-type: none"> <li>The Board provides direction and has in place a strategy planning process, where management presents its recommended strategy and business plans to the Board for review and approval before implementation.</li> <li>During the FYE 2025, the Board reviewed the sustainability, effectiveness and implementation of the land banking strategy for the year and provided guidance and input to Management.</li> </ul>
<b>Overseeing the conduct of the Group's business</b>	<ul style="list-style-type: none"> <li>The Managing Director ("MD") and the Executive Director are responsible to oversee the day-to-day management of the Group's business and operations. The MD and the Executive Director are assisted by various departmental heads in monitoring daily activities and further supported by the management and other committees established within the Group's management framework. The Management's performance is monitored and assessed by the Board through management reports which are tabled to the Board on a periodic basis. These reports include a brief summary of business operations and comprehensive financial performance.</li> <li>The Board also required regular Management updates of key strategic initiatives and operational issues within the Group.</li> </ul>

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part I: Board Responsibilities (Cont'd)

#### (1) Board Functions and Activities (Cont'd)

For the Applicable Period, the Board discharged its responsibilities in the best interests of the Group, as follows (Cont'd):

<p><b>Identifying principal business risks and ensuring the implementation of appropriate systems to manage risks</b></p>	<ul style="list-style-type: none"> <li>• The Board has established Sustainability and Risk Management Committee (“<b>SRMC</b>”), a Board-level Committee to determine and put in place a robust process for identifying, reporting, managing and monitoring potential high risk faced by the Group, apart from reviewing the risk management policies.</li> <li>• SRMC would also make feasible recommendation to the Board for establishing adequate and appropriate controls over the organisation, as well as advise the management in executing the appropriate action plan.</li> <li>• During the Applicable Period, the SRMC has identified the following key risks which would pose an impact to the Group:- <ul style="list-style-type: none"> <li>• Political Risk</li> <li>• Manpower Risk</li> <li>• Strategic Risk</li> <li>• Sustainability Risk</li> <li>• Interest Rate Risk</li> <li>• Cash Flow Risk</li> <li>• Bribery Risk</li> </ul> </li> </ul>
<p><b>Succession planning</b></p>	<ul style="list-style-type: none"> <li>• The Board, with the assistance of the NC, ensures that an appropriate framework and plan for succession within the Group are in place.</li> <li>• The Board has also entrusted the MD with the responsibility to review candidates, compensation packages and oversee development for key senior management personnel.</li> </ul>
<p><b>Shareholders’ Communication Policy and Activities</b></p>	<ul style="list-style-type: none"> <li>• The Company recognised the importance of communication to the stakeholders. The objective of such communication proves to forge a quality public performance and increases awareness and confidence of interested parties towards the Company. The Board endeavours to ensure that pertinent information such as annual reports, quarterly reports, and announcements are released on a timely basis via: <ul style="list-style-type: none"> <li>• Bursa Securities’ website</li> <li>• TGB’s website</li> <li>• General Meetings</li> </ul> </li> <li>• In addition, the Board noted company-endorsed press releases would also be released in conjunction of the issuance of quarterly reports and/or to supplement the announcement(s) on corporate activities, in order to furnish stakeholders with accurate reporting and disclosures.</li> </ul>
<p><b>Reviewing the adequacy and integrity of management information and internal controls system of the Group</b></p>	<ul style="list-style-type: none"> <li>• The Board is ultimately responsible for the adequacy and integrity of the Group’s internal control system.</li> <li>• The Board has established Board-level Committees such as Audit Committee (“<b>AC</b>”), SRMC with specific terms of reference to assist with the regular oversight and reporting on internal controls and regulatory compliance.</li> <li>• The internal audit function has been outsourced to an independent consulting firm and the AC regularly reviews and scrutinises the audit reports.</li> </ul>

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part I: Board Responsibilities (Cont'd)

#### (1) Board Functions and Activities (Cont'd)

For the Applicable Period, the Board discharged its responsibilities in the best interests of the Group, as follows (Cont'd):

<b>Reviewing the adequacy and integrity of management information and internal controls system of the Group (Cont'd)</b>	<ul style="list-style-type: none"><li>For the FYE 2025, details relating to the internal control system and review of effectiveness were available in the Statement on Risk Management and Internal Control as set out in this Annual Report.</li><li>For FYE 2025, the Board has met and held 7 meetings in line with the business, operational and compliance needs of the Group. There were established procedures on the agenda, content and presentation of reports for each meeting so that all pertinent information would be included for deliberation.</li></ul>
<b>ESG initiatives and Sustainability Governance</b>	<ul style="list-style-type: none"><li>In line with the MCCG, the oversight of ESG initiatives and sustainability governance has been elevated to the Board level.</li></ul>

#### (2) Role of Company Secretaries

During the FYE 2025, the Board is supported by three (3) suitably qualified and competent Company Secretaries as follows:-

- Ms. Chua Siew Chuan, FCIS
- Mr. Cheng Chia Ping, FCIS
- Ms. Ng Lee Ying, ACIS

#### Continuous Professional Development

- The Company Secretaries had and will continue to constantly keep themselves abreast on matters concerning company law, capital market, corporate governance, other pertinent matters and with changes in the same regulatory environment, through continuous training and industry updates.
- During the FYE 2025, the Company Secretaries have attended relevant development and trainings programmes as required by MAICSA for practicing chartered secretaries to enhance their ability in discharging their duties and responsibilities.

#### Qualifications

- Three of them are members of the Malaysian Institute of Chartered Secretaries and Administrators (“MAICSA”) and are qualified to act as company secretary under Section 235(2) of the Companies Act 2016 (“the Act”).
- Three of the Company Secretaries have also obtained their practising certificates issued by the Companies Commission of Malaysia pursuant to Section 241(1) of the Act.
- Details of the qualifications and experience of the Company Secretaries are set out in Practice 1.5 of the CG Report, which are available for viewing on the Company’s website at <https://teladan.my/investor-relations/investor-centre-reports/>.

#### Unrestricted access to the Company Secretaries

- Every Director has ready and unrestricted access to the advice and services of the Company Secretaries in ensuring the effective functioning of the Board.
- The Directors were regularly updated and advised by the Company Secretaries on new statutory and regulatory requirements issued by regulatory authorities and its implications to the Company and the Directors in relation to their duties and responsibilities.
- The Company Secretaries also play a key role to facilitate communication between the Board and Management.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part I: Board Responsibilities (Cont'd)

#### (2) Role of Company Secretaries (Cont'd)

##### Salient duties of the Company Secretaries

- Statutory duties as required under the Act, MMLR of Bursa Securities and Capital Market and Services Act 2007;
- Attending Board meetings and Board Committee meetings;
- Ensuring that Board meetings and Board Committee meetings, respectively are properly convened and the proceedings are properly recorded;
- Ensuring timely communication of the Board level decisions to the Management for further action;
- Ensuring that all appointments to the Board and/or Board Committees are properly made in accordance with the relevant regulations and/or legislations;
- Maintaining records for the purpose of meeting statutory obligations;
- Facilitating the provision of information as may be requested by the Directors from time to time and ensuring adherence to Board policies and procedures;
- Facilitating the conduct of the assessments to be undertaken by the Board and/or Board Committees as well as to compile the results of the assessments for the Board and/or Board Committee's notation;
- Assisting the Board with the preparation of announcements for release to Bursa Securities; and
- Rendering advice and support to the Board and Management.

For FYE 2025, the Board is satisfied with the performance and support rendered by the Company Secretaries to the Board in discharging its functions.

#### (3) Supply and Access to Information and Advice

For the Applicable Period, the Board has been supplied with appropriate and timely information to enable it to discharge its duties.

<b>Ready access to information</b>	<ul style="list-style-type: none"> <li>• The Board may obtain all information pertaining to TGB from the Management and/or Company Secretaries.</li> </ul>
<b>Notification of Board Meetings</b>	<ul style="list-style-type: none"> <li>• The notice of the Board meeting is served at least seven (7) days prior to the Board meeting.</li> </ul>
<b>Dissemination of Board Papers</b>	<ul style="list-style-type: none"> <li>• Relevant Board papers were disseminated to all Directors at least five (5) days prior to the Board meeting so as to accord sufficient time for the Directors to peruse the Board papers and to seek any clarification or further details that they may need from the Management or the Company.</li> </ul>
<b>Independent Professional Advices</b>	<ul style="list-style-type: none"> <li>• The Directors may seek independent professional advice, whenever necessary and in appropriate circumstances, either individually or collectively on any matter concerning with the discharge of their responsibilities at the expense of the Company.</li> <li>• The Board's right to seek independent advices have been enshrined in the Board Charter.</li> </ul>
<b>Minutes of Board/ Committee Meetings</b>	<ul style="list-style-type: none"> <li>• All pertinent issues discussed at the meetings in arriving at decisions and conclusions are properly recorded in the discharge of the Board's duties and responsibilities. Representatives of Management have also been invited to attend Board meetings to furnish the Group with updates of their respective functions and to discuss on issues that may be raised by the Directors.</li> <li>• Minutes of the Board/Board Committees Meetings have been accurately recorded by the Company Secretaries to reflect the deliberations, in terms of the issues discussed, and the conclusions thereof in discharging its duties and responsibilities.</li> </ul>



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part I: Board Responsibilities (Cont'd)

#### (3) Supply and Access to Information and Advice (Cont'd)

<b>Minutes of Board/Committee Meetings (Cont'd)</b>	<ul style="list-style-type: none"> <li>The Minutes was then tabled at the next following Board/Board Committees Meetings for perusal and confirmation. Upon Committee/Directors' confirmation, the Chairman of the Board/Board Committee Meetings signs the minutes as a correct record of the proceedings and thereafter, the said minutes of all proceedings are kept in the statutory book at the registered office of the Company to be made available for inspection under the Act.</li> </ul>
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#### (4) Demarcation of Responsibilities

##### i) Board Charter

- The Board has in place a Board Charter setting out, inter-alia, the roles, duties and responsibilities of the Board and the application of principles and practices of good corporate governance.
- The roles and duties of the independent Board Chairman, Mr. Roy Thean Chong Yew and the MD, Mr. Teo Lay Ban have been clearly identified in the Board Charter and separated to ensure effective operations of the Group.
- The Board Charter would be periodically reviewed and updated in accordance with the needs of the Company and any new regulation that may have an impact on the discharge of the Board's responsibilities. Any subsequent amendments to the Board Charter can only be approved by the Board.
- The Board Charter is available on the Company's website at <https://teladan.my/investor-relations/corporate-governance/>.

#### (5) Good Business Conduct and Corporate Culture

##### i) Code of Conducts and Ethics

- The Board has in place the Code of Conduct and Ethics ("**the Code**") of the Company which applies to all Directors, management, employees and stakeholders during the conduct of businesses of the Group.
- In addition, all Executive Directors, management and employees of the Group are required to observe and comply with the Code of Conduct for workplace which is issued by the Human Resources Department. All Directors shall be accountable for full compliance of the Code. In the event of any violation of the Code, the Board shall take necessary actions to deter wrongdoings and to promote accountability for adherence to the Code.
- The Code is available on the Company's website at <https://teladan.my/investor-relations/corporate-governance/>.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part I: Board Responsibilities (Cont'd)

#### (5) Good Business Conduct and Corporate Culture (Cont'd)

##### ii) Whistleblowing Policy

- The Board has established a Whistleblowing Policy to uphold the Group's effort and commitment in doing business with ethics of honesty and integrity, henceforth, providing a transparent and confidential process in handling the whistleblowing reports.
- The Whistleblowing Policy aimed to provide a structured mechanism for its employees, Directors and associates to report suspected and/or known misconduct, wrongdoings, corruption and instances of fraud, waste, and/or abuse involving the resources of the Group and to provide reassurance that they shall be protected from reprisals or victimisation for whistleblowing in good faith.
- The Whistleblowing Policy is available on the Company's website at <https://teladan.my/investor-relations/corporate-governance/>. The AC has been tasked by the Board to perform the oversight function over the administration of the Whistleblowing Policy.

Anyone with genuine concerns in relation to unethical behaviour, malpractices, illegal acts or failure to comply with regulatory requirements may forward his report to the designated persons as provided below (where applicable):

<p><b>Designated Persons:-</b></p> <p>For matters relating to financial reporting, unethical or illegal conduct, one can report directly to the following designated person:</p> <p><b><u>AC Chairperson</u></b></p> <p>Ms. Foo Yit Lan at email address: <a href="mailto:foo.yl@teladan.my">foo.yl@teladan.my</a></p> <p>For employment-related concerns, one can report directly to the following designated person(s):</p> <p>1) <b><u>Chairman of the Board</u></b></p> <p>Mr. Roy Thean Chong Yew at email address: <a href="mailto:roy.thean@teladan.my">roy.thean@teladan.my</a></p> <p>2) <b><u>Managing Director</u></b></p> <p>Mr. Teo Lay Ban at email address: <a href="mailto:ricteo@teladan.my">ricteo@teladan.my</a></p> <p>3) <b><u>Financial Controller</u></b></p> <p>Ms. Ng Mih Fern at email address: <a href="mailto:ng.mf@teladan.my">ng.mf@teladan.my</a></p> <p>For any concerns from the shareholders/stakeholders and/or whistleblowing, one can email to the following designated Director:</p> <p><b><u>Senior Independent Non-Executive Director</u></b></p> <p>Ms. Madeline Lee May Ming at email address: <a href="mailto:madeline.lee@teladan.my">madeline.lee@teladan.my</a></p>
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For the FYE 2025, none of the designated persons have received any reports or concerns via the abovementioned communication and feedback channels.



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part I: Board Responsibilities (Cont'd)

#### (5) Good Business Conduct and Corporate Culture (Cont'd)

##### iii) Anti-Bribery and Corruption (“ABC”) Policy

- The Board has in place an ABC Policy to prevent corrupt practices and to provide a measure of assurance and a defence against corporate liability for corruption under Section 17A of the Malaysian Anti-Corruption Commission Act 2009.
- The Anti-Bribery and Anti-Corruption Policy is available on the Company's website at <https://teladan.my/investor-relations/corporate-governance/>.
- Bribery risk has been identified as one of the key risk affecting the Group. For the Applicable Period, the Board noted Management has instituted the following measures to mitigate the risk of Bribery:-
  - Communication of the Company's ABC policy to business associates;
  - Dissemination of the Company's Code of Conduct and Ethics and Whistleblowing Policy together with ABC commitment form to business associates;
  - Implementation of control measures as required by ABC Policy (e.g. due diligence requirement) - on gift declaration; and
  - Declaration in relation to conflict of interest - duly signed by all employees of the Group.

##### iv) Sustainability risks and opportunities

- Bearing in mind the strategic importance of sustainability to the Group, the Board first adopted the Sustainability Policy on 17 August 2021.
- The Sustainability Policy defined, among others, the Company's fundamental principles, direction and strategies, as well as the scope and governance for its implementation and monitoring. Details of the Group's material sustainability matters and the Company's responses are set out in the Sustainability Statement in this Annual Report.

##### v) Conflict of Interest Policy

- The Board adopted a Conflict of Interest Policy on 25 February 2025, which sets out the principles and procedures to ensure that Directors, Key Senior Management and employees act in the best interests of the Group.
- The Policy addresses the management of personal, financial and non-financial conflicts, and promotes transparency, integrity and accountability across the Group.
- To reinforce adherence to the Policy, an annual conflict of interest self-declaration exercise has been implemented for Directors and Key Senior Management to ensure ongoing compliance with governance standards.

### Part II: Board Composition

#### (6) Board's Objectivity

##### i) Composition of the Board

The Board currently has eight (8) Board members, comprising one (1) Managing Director, one (1) Executive Director, two (2) Non-Independent Non-Executive Directors, one (1) Senior Independent Non-Executive Director and three (3) Independent Non-Executive Directors, which fulfils the prescribed requirement of one-third (1/3) of the Board to be independent as stated in Paragraph 15.02 of the MMLR.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board Composition (Cont'd)

#### (6) Board's Objectivity (Cont'd)

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

For the Applicable Period, having reviewed the composition of the Board, the Board has concluded:-

- That the presence of INEDs from various fields and background were invaluable and fulfilled the pivotal role in corporate accountability;
- The current size of the Board was optimal and sufficient to oversee the affairs of the Group; and
- During Board and/or Board Committee Meetings, the INED have exhibited unbiased and independent views, provided sound advices and judgements, taking into account of the interests, not only of the Group, but also of the stakeholders.

The profile of each Director is presented in the "Board of Directors' Profile" section of this Annual Report.

##### ii) Board Tenure, Board Diversity and Key Senior Management

###### a) Tenure of INED

Upon review, as at the date of this Statement, none of the INEDs had served the Board as INED for more than nine (9) years.

###### b) Policy of Independent Director's Tenure

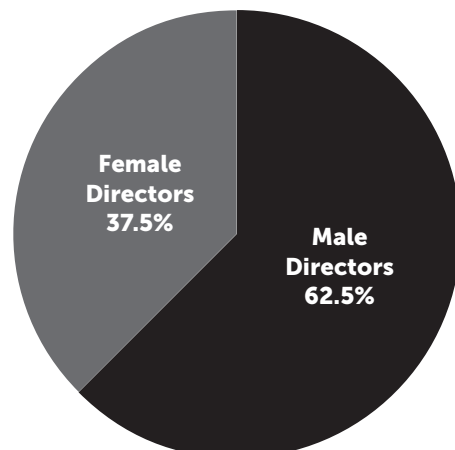
The Company observed the good governance practice which limits the tenure of the INED to nine (9) years as stated in the Board Charter.

###### c) Diversity of the Board and Key Senior Management

Appointment of the Board and key senior management are based on objective criteria, merit and due regard for diversity in skills, experience, age, cultural background and gender. Please refer to the profile of the Directors and the key senior management in other sections of this Annual Report for further information.

###### d) Boardroom Diversity Policy

- The Board acknowledges the importance of Boardroom diversity, including gender diversity, to the effective functioning of the Board through the adoption of the Boardroom Diversity Policy.
- Currently, the Board comprises three (3) female Directors out of eight (8) Directors, equivalent to 37.5% women representation on the Board, well exceeded the 30% yardstick as recommended by Practice 5.9 of MCCG.





# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board Composition (Cont'd)

#### (6) Board's Objectivity (Cont'd)

##### iii) NC

- The NC is responsible for making recommendations relating to any new appointment of Director to the Board. Any new nomination received by the NC is to be assessed and reviewed by the NC with appropriate selection criteria and processes and to identify candidates for directorships of the Company, members of the relevant Board Committees and key senior management prior to the recommendation to the Board for their assessment and approval.
- The NC assesses the suitability of the candidates by taking into consideration the mix of skills, knowledge, expertise and experience, competencies, time commitment and professionalism required by the Board.
- In addition, the NC also has the function of assessing the effectiveness of the Board, reviewing the skills and competencies of the individual Director and the composition of the various Committees of the Board. The objective is to improve the Board's effectiveness, identify gaps, maximise strengths and address weaknesses of the Board.
- The Terms of Reference of the NC, outlining the NC's objectives, composition, proceeding of meetings, circular resolution, authority and duties and responsibilities, is available on the Company's website at <https://teladan.my/investor-relations/corporate-governance/>.

##### (a) Composition

The NC consists of three (3) members, all of whom are INEDs and the composition of the NC is as follows:

Members	Designation	Number of NC meetings attended/held during the FYE 2025	Percentage of attendance
Madeline Lee May Ming	Chairperson	1/1	100%
Foo Yit Lan	Member	1/1	100%
Annandan A/L Chandran	Member	1/1	100%

##### (b) Chair of NC

- The NC is chaired by Ms. Madeline Lee, a Senior INED. The Chairperson of the NC is responsible to lead the NC to carry out annual review of effectiveness of the Board as a whole, and the Board Committees, as well as the contribution and performance of each individual Director on an on-going basis in terms of contribution, skills, experience and other qualities.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board Composition (Cont'd)

#### (6) Board's Objectivity (Cont'd)

##### iii) NC (Cont'd)

##### (c) Summary of Works

- In compliance with the provision of Paragraph 15.08A(3) of the MMLR of Bursa Securities, the activities of the NC for the FYE 2025 are set out in Practices 5.3, 5.5, 5.6, 5.7 and 5.10 of the CG Report.
- The following works were undertaken by the NC during the FYE 2025:
  - Examined the composition of the Board and Board Committees.
  - Reviewed the required mix of skills, experience, gender diversity and other qualities of the Board.
  - Reviewed the sufficiency of time commitment of the Directors in discharging their roles and responsibilities in the Company.
  - Reviewed the independence of the Independent Non-Executive Directors and assessed their abilities to bring independent and objective judgement to Board's deliberations and proposals.
  - Assessed the fit and proper, and suitability of the Directors who were standing for re-election at the 7th AGM of the Company and recommended the same to the Board for approval.
  - Reviewed the profile of the proposed Chief Executive Officer ("CEO") candidate and recommended the appointment of the CEO to the Board for approval.

##### (d) Reinforce Independence: Annual Assessment of Independence of Directors

- The Board adopts the concept of independence in tandem with the definition of INED as prescribed under Paragraph 1.01 of the MMLR. The Board also carries out an annual assessment of the independence of its INEDs through the assistance of the NC for the FYE 2025.
- Upon review, the Board considers that its INEDs provide an objective and independent view on various issues dealt with at the Board and Board Committees level. All the Independent Non- Executive Directors are independent of management and are free from any relationship that could materially interfere with the exercise of their independent judgement.

##### (e) Re-election of Directors

##### (i) 1/3 Rotation

In accordance with Clause 21.7 of the Company's Constitution, at every AGM, one-third (1/3) of the Directors will retire from office unless elected or re-elected at the AGM. The Directors retiring will be those longest in office since their appointment or last election. If the Directors were appointed/elected on the same day, the Directors to retire will be either as agreed between those Directors or by lot. If the total number of Directors is not three (3) or a multiple of it, the number nearest to one-third (1/3) will retire. All the Directors shall retire from office at least once in each three (3) years, but shall be eligible for re-election.



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board Composition (Cont'd)

#### (6) Board's Objectivity (Cont'd)

##### iii) NC (Cont'd)

##### (e) Re-election of Directors (Cont'd)

##### (i) 1/3 Rotation (Cont'd)

- Pursuant to Clause 21.7 of the Constitution of the Company, the following Directors are to retire at the forthcoming 7th AGM (hereinafter referred to as (“**the Retiring Directors**”):-
  - Mr. Roy Thean Chong Yew;
  - Mr. Teo Lay Lee; and
  - Ms. Foo Yit Lan.
- The NC has conducted the following assessment based on the criteria as prescribed by the MMLR of Bursa Securities (“**Prescribed Criteria**”) for the Retiring Directors:-
  - Mix of skills;
  - Character;
  - Experience;
  - Integrity;
  - Competence; and
  - Time commitment to discharge their roles.
- The NC, as guided by the Directors' Assessment Policy and Directors' Fit and Proper Policy, has undertaken a formal assessment of the Retiring Directors using the Prescribed Criteria as well as non-Prescribed Criteria such as the following:-
  - State of participation at the Board Committee(s)/ Board Meeting(s); and
  - Advice/ Guidance rendered to the Board Committee(s) and/or Board based on individual experience and background.
- Being satisfied with the performance of the Retiring Directors, the NC and in turn, the Board has recommended to shareholders, their re-election at the forthcoming 7th AGM of the Company.

##### (ii) Casual Vacancy

Directors who are appointed by the Board to fill a casual vacancy shall hold office until the next following AGM and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at the AGM pursuant to Clause 21.11 of the Company's Constitution.

Upon review, the Board noted no Director would be retiring under this category at the forthcoming 7th AGM of the Company.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board Composition (Cont'd)

#### (7) Overall Board Effectiveness

##### (i) Annual Evaluation of the Board

The Board, through the NC, and facilitated by the Company Secretaries, would undertake the following assessments annually and the results of the evaluations were presented to the NC and the Board:

- a) Board and Board Committees performance evaluation;
- b) Self-performance evaluation;
- c) AC performance assessment questionnaires; and
- d) Independence of the INEDs.

The independence of the INEDs of the Company had been fulfilled in accordance with the MMLR and would not impede their independence in carrying out their duties in the respective Board and Board Committees.

##### (ii) Board Meetings

During the FYE 2025, a total of seven (7) Board meetings were held and the details of each Director's attendance at the Board meetings were as follows:

Name of Directors	No. of meetings attended	Percentage of attendance
Mr. Roy Thean Chong Yew	7/7	100%
Mr. Teo Lay Ban	6/7	86%
Mr. Annandan A/L Chandran	7/7	100%
Ms. Foo Yit Lan	7/7	100%
Ms. Madeline Lee May Ming	7/7	100%
Mr. Sia Ah Piew	7/7	100%
Mr. Teo Lay Lee	7/7	100%
Ms. Teo Siew May	7/7	100%

In the intervals between the Board meetings, Board approvals are obtained via circular resolutions for exceptional matters requiring Board's decision which is supported by the relevant information in order to form an informed decision. In order to facilitate the Directors' planning and time management, an annual meeting calendar is prepared and given to the Directors before the beginning of each financial year.

##### (iii) Time commitment

The Board meets at least quarterly to consider, inter alia all matters relating to the overall control, business performance and strategy, annual business plans and budgets, operational and financial performance reports, quarterly reports, capital expenditure of the Group. Additional meetings will be called as and when necessary.



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board Composition (Cont'd)

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

##### (iii) Time commitment (Cont'd)

For FYE 2025, the attendance rate of the Board members for Board and Board Committee Meetings were as follows:-

<b>Board of Directors' Meeting</b>	98%
<b>Audit Committee Meeting</b>	100%
<b>Nomination Committee Meeting</b>	100%
<b>Remuneration Committee Meeting</b>	100%
<b>Sustainability and Risk Management Committee Meeting</b>	100%

- Upon review, the Board is satisfied with the time commitment rendered by the Directors for FYE 2025.
- In respect of board directorship at public listed companies, all Directors do not hold more than five (5) directorships in public listed companies as stipulated under the MMLR. If any Director wishes to accept a new directorship in the public listed companies, the Chairman will be informed beforehand together with indication of time that will be spent on the new appointment.
- For FYE 2025, the Company received notification from Ms. Madeline Lee May Ming of her appointment as an Independent Non-Executive Director of Vantris Energy Berhad.

##### (iv) Directors' Training

During the FYE 2025, the Directors had attended the following training programmes:

<b>Directors</b>	<b>Training(s) Attended</b>
Mr. Roy Thean Chong Yew	<ul style="list-style-type: none"> <li>• SIDC - MACFE Fraud Conference 2025</li> <li>• LEAN Process Improvement</li> <li>• MIA - Fraud and Financial Scandals</li> </ul>
Mr. Teo Lay Ban	<ul style="list-style-type: none"> <li>• Performance Management (How to conduct effective performance conversations)</li> </ul>
Mr. Sia Ah Piew	<ul style="list-style-type: none"> <li>• Briefing by KPKT - Understanding the Amendments to the Housing Development (Control and Licensing) Act 1966 [Act 118]</li> <li>• Performance Management (How to conduct effective performance conversations)</li> </ul>
Mr. Annandan A/L Chandran	<ul style="list-style-type: none"> <li>• Malaysia Budget 2026 - Opportunities for Investors and Business</li> <li>• Occupational Safety and Health Coordinator</li> <li>• Budget 2026 - Building Resilient Businesses for Tomorrow</li> <li>• AOB - Conversation with Audit Committees</li> </ul>
Ms. Foo Yit Lan	<ul style="list-style-type: none"> <li>• MIA - Malaysian Business Reporting System ("MBRS") 2.0 for preparers: Financial Statements</li> <li>• MBRS 2.0 - KPMG MBRS Briefing Session</li> <li>• SSM Webinar - MBRS 2.0 - Annual Return</li> <li>• ACCA - Withholding tax &amp; tax implication on cross-border transactions</li> <li>• ACCA - How to measure sustainability performance optimally: Target setting &amp; choosing the right metrics?</li> <li>• MIA - Digital transformation through robotic process automation &amp; artificial intelligence</li> </ul>

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part II: Board Composition (Cont'd)

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

##### (iv) Directors' Training

During the FYE 2025, the Directors had attended the following training programmes (Cont'd):

Directors	Training(s) Attended
Ms Foo Yit Lan	<ul style="list-style-type: none"> <li>• MIA - Carbon Accounting &amp; Reporting: From Basics to Best Practices</li> <li>• ACCA - Post Budget 2026</li> <li>• AOB - Conversation with Audit Committees</li> </ul>
Ms. Madeline Lee May Ming	<ul style="list-style-type: none"> <li>• Contract Law Reform</li> <li>• Trustee Amendment Act</li> <li>• The Rise of ESG and Climate Litigation - Emerging Directors' Duties</li> </ul>
Ms. Teo Siew May	<ul style="list-style-type: none"> <li>• Top PMP Inspection Findings and How to Address Them</li> <li>• Use of Internal Rate of Return to Evaluate Project Viability</li> <li>• The Essentials of Company Law - What Directors, Shareholders and Business Owners Must Know</li> </ul>
Mr. Teo Lay Lee	<ul style="list-style-type: none"> <li>• Financial Scandals: Deceit, Lies &amp; Greed (by ICDM)</li> </ul>

- Upon review, the Board noted for the FYE 2025, the Directors have collectively attended approximately 26 development and training programmes in accordance to their individual needs to enhance their ability in discharging their duties and responsibilities more effectively.

#### **2026 Training Needs**

- Upon review of the training needs of the Directors for the financial year ending 31 December 2026 and recognising the need to keep abreast with the fast-changing business and regulatory environment, the Board has encouraged its members to attend at least one (1) continuing education programme.

### Part III: Remuneration

#### (8) Remuneration Packages

- The remuneration package of the Directors, MD and key senior management are linked to corporate and individual performance. For Non-Executive Directors, the level of remuneration is reflective of their experience and level of responsibilities assumed in the Board Committees, their attendances, special skills and expertise that they bring to the Board.

#### (9) RC

##### (a) Function

- The main function of the RC is to assist the Board in fulfilling its responsibilities on matters relating to the Group's compensation, bonuses, incentives and benefits. The RC assists the Board in assessing the remuneration packages of the Directors, MD and key senior management with a view to ensure that a competitive remuneration package is offered to attract and retain the talented individuals to serve the Group, reviews the Directors' fees and benefits and proposed to the Board for approval and recommendation to the shareholders for approval at the AGM.



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part III: Remuneration (Cont'd)

#### (9) RC (Cont'd)

##### (b) Composition

The RC consists of three (3) members, all of which are Independent Non-Executive Directors, and the composition of the RC is as follows:

Members	Designation	Number of RC meetings attended/ held during the FYE 2025	Percentage of Attendance
Mr. Annandan A/L Chandran	Chairman	3/3	100%
Ms. Foo Yit Lan	Member	3/3	100%
Ms. Madeline Lee May Ming	Member	3/3	100%

The Terms of Reference of the RC, outlining the RC's objectives, composition, proceeding of meetings, circular resolution, authority and duties and responsibilities, is available on the Company's website at <https://teladan.my/investor-relations/corporate-governance/>.

#### (10) Directors' Remuneration

The details of remuneration of Directors of the Company comprising remuneration received/receivable from the Group and the Company during the FYE 2025 are as follows:

##### (a) Group

Name of Directors	Fees RM'000	Allowance RM'000	Salary RM'000	Bonus RM'000	Benefits-in-kind RM'000	Other emoluments RM'000	Total RM'000
<b>Independent Non-Executive Directors</b>							
Roy Thean Chong Yew	90.0	4.5	-	-	-	-	94.5
Annandan A/L Chandran	54.0	10.0	-	-	-	-	64.0
Madeline Lee May Ming	54.0	10.0	-	-	-	-	64.0
Foo Yit Lan	66.0	10.0	-	-	-	-	76.0
<b>Non-Independent Non-Executive Directors</b>							
Teo Lay Lee	126.0	4.5	-	-	-	-	130.5
Teo Siew May	126.0	4.5	-	-	-	-	130.5
<b>Executive Directors</b>							
Teo Lay Ban	-	-	912.0	912.0	103.3	220.3	2,147.6
Sia Ah Piew	-	-	396.0	528.0	41.3	119.8	1,085.1

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part III: Remuneration (Cont'd)

#### (10) Directors' Remuneration (Cont'd)

##### (b) Company

Name of Directors	Fees RM'000	Allowance RM'000	Salary RM'000	Bonus RM'000	Benefits-in-kind RM'000	Other emoluments RM'000	Total RM'000
<b>Independent Non-Executive Directors</b>							
Roy Thean Chong Yew	90.0	4.5	-	-	-	-	94.5
Annandan A/L Chandran	54.0	10.0	-	-	-	-	64.0
Madeline Lee May Ming	54.0	10.0	-	-	-	-	64.0
Foo Yit Lan	66.0	10.0	-	-	-	-	76.0
<b>Non-Independent Non-Executive Directors</b>							
Teo Lay Lee	54.0	4.5	-	-	-	-	58.5
Teo Siew May	54.0	4.5	-	-	-	-	58.5
<b>Executive Directors</b>							
Teo Lay Ban	-	-	-	-	-	-	-
Sia Ah Piew	-	-	-	-	-	-	-

#### (11) Remuneration of Top Five (5) Key Senior Management

The top five senior management's remuneration component including salaries, allowance, bonus, benefits and other emoluments are as follows:-

Name	Position	Salary RM'000	Allowance RM'000	Bonus RM'000	Benefits RM'000	Other emoluments RM'000	Total RM'000
Teo Lay Ban	Managing Director	900-950	0-50	900-950	100-150	200-250	2,100-2,150
Sia Ah Piew	Executive Director	350-400	0-50	500-550	0-50	100-150	1,050-1,100
Allan Ngu Kea Ping*	Chief Executive Officer	50-100	0-50	0-50	0-50	0-50	50-100
Ng Mih Fern	Financial Controller	150-200	0-50	100-150	0-50	0-50	300-350
Tong Siok Meng	Head of Marketing	300-350	0-50	350-400	0-50	100-150	800-850



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Part III: Remuneration (Cont'd)

#### (11) Remuneration of Top Five (5) Key Senior Management (Cont'd)

\*Mr. Allan Ngu Kea Ping was appointed as Chief Executive Officer of the Company with effect from 1 November 2025.

## PRINCIPLE B - EFFECTIVE AUDIT AND RISK MANAGEMENT

### (12) AC

#### (a) Composition

- The AC consists of three (3) INEDs which complied with Paragraph 15.09(1)(b) of the MMLR whereby the AC shall only consist of Non-Executive Directors and majority of whom are INED.
- The Chairperson of the AC, Ms. Foo Yit Lan, is not the Chairman of the Board.
- None of the AC members was a former key audit partner of the Company's auditors. In line with the MCCG, the Board has adopted the terms of reference of the AC that no former key audit partner could be appointed as a member of the AC before observing a cooling-off period of at least three (3) years.

#### (b) Financial Literacy

- Upon review on the performance of the AC for the FYE 2025, the Board noted all members of the AC were financially literate and have the relevant accounting, finance and/or related financial experience and expertise to effectively discharge their duties.
- The qualification and experience of the individual AC members are disclosed in the Directors' Profile in this Annual Report.

#### (c) AC Report

- For detailed information on the AC with regards to its composition, activities and its report, please refer to the AC report in this Annual Report.

### (13) Suitability, Objectivity and Independence of the External Auditors

- The AC is assigned to assess, review and supervise the performance, suitability, objectivity and independence of the External Auditors.
- The Board has adopted policies and procedures to assess the suitability, objectivity and independence of the external auditors ("EA Policy") which set out the criteria to enable the AC to conduct its evaluation impartially.
- Evaluation of the External Auditors is carried out on a yearly basis to determine its continuance suitability, objectivity and independence via a formal assessment form. The AC remains confident that the objectivity and independence of the External Auditors are not in any way impaired by reason of the non-audit services provided to the Group.
- The Board, through the AC, maintains a formal and transparent relationship with its External Auditors in seeking professional advice.
- The AC met up with the External Auditors without the presence of the Executive Board members and Management twice for FYE 2025 regarding audit planning, adequacy of controls, and other relevant audit and accounting issues.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

### (13) Suitability, Objectivity and Independence of the External Auditors (Cont'd)

- For the FYE 2025, the AC and Board have assessed the provision of the non-audit services rendered by the affiliates of the EA.
- The External Auditors confirmed their independence to the AC and that there was no conflict of interest for the audit and non-audit services engagement during the FYE 2025.

### (14) Risk Management and Internal Control

- The Board is responsible for the overall and oversight of risk management of the Group, covering the systems of risk management and internal control for financial, operational and compliance while the Executive Directors together with the key senior management are primary responsible for managing risks in the Group.
- The Statement on Risk Management and Internal Control (“SORMIC”) is set out in this Annual Report detailing the state and fundamentals of the risk management and internal control systems in the Group as well as the review mechanism of the Board. The Board has expressed in the SORMIC that they are satisfied with the effectiveness and adequacy of the existing level of systems of risk management and internal control.
- The Internal Audit Function (“IAF”) is outsourced to an internal audit consulting firm. Further details of IAF are reported in the AC Report.

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

### (15) Corporate Reporting

- In presenting the annual financial statements and quarterly announcements of its results, the Board is committed to provide a balanced, fair and comprehensive assessment of the Group’s state of affairs in relation to its financial performance. In order to achieve the above, adequate financial processes are in place, aimed at keeping the Group’s accounting records and transactions in accordance with accepted accounting standards.
- The AC assisted the Board by reviewing the financial statements with management and the External Auditors to ensure the accuracy and adequacy of all the information to be disclosed as well as to ensure its compliance with the requirements of the rules and regulations of the regulators and approved accounting standards. The Financial Controller also presented to the AC and the Board the detailed presentations on the financial results.
- The Statement of Directors’ Responsibility pursuant to the MMLR on its responsibilities in preparing the audited financial statements is set out in another section of this Annual Report.

### (16) Communication with Stakeholders

#### (a) Communication Channels

- Information on the Group’s business and corporate development, annual reports, circulars, general meetings, press releases, quarterly financial results and timely announcements on material corporate exercises are the primary modes of disseminating information on the Group’s business activities and financial performance. These form an important channel of communication to reach the stakeholders.



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

### (16) Communication with Stakeholders (Cont'd)

#### (b) Official Spokesperson

- The MD is the designated spokesperson for all matters related to the Group and dedicated personnel were tasked to prepare and verify material information for timely disclosure upon approval by the Board.

#### (c) Corporate Website

- The Company maintains a website at <https://teladan.my/> for shareholders, investors and general public to access information on, amongst others, the Group's corporate profile, products, financial performance announcements published on Bursa Securities' website, Board Charter and Board Committees' terms of reference and corporate information.

### (17) Conduct of General Meetings and Participation at AGM

#### (a) Notice of AGM

- The Notice of the forthcoming 7th AGM would be issued at least twenty-one (21) days prior to the AGM, in compliance with the requirements of the Companies Act 2016. Although the notice period would be shorter than the twenty-eight (28) days recommended by the MCCG, the Company would ensure timely dissemination of comprehensive information to shareholders.
- **Publication of Notice of AGM on corporate website**

In addition to the publication on a national daily newspaper, pursuant to Section 320(2) of the Companies Act 2016, a copy of the Notice of AGM together with the proxy form would be made available at the corporate website of Teladan Group Berhad at <https://teladan.my/investor-relations/investor-centre-reports/>

#### (b) Directors' Commitment

All Directors of the Company have committed to being present at the Company's 7th AGM to answer any questions that the shareholders may ask, be it physical or hybrid meeting.

#### (c) Poll Voting and Shareholders' Participation

- For the 6th AGM of the Company held on 27 May 2025, it was conducted on a physical basis and the resolutions tabled at the 6th AGM were all voted by poll.

### Key CG future priority for Financial Year ending 31 December 2026 ("FYE 2026")

Upon review, the Board has outlined its key CG priorities for FYE 2026 as follow:-

- Ensuring the integrity of the Group's financial accounting and reporting process be maintained;
- Continuous monitoring on strategic management of material sustainability matters undertaken by Management;
- Ensuring the internal and external audit process as well as risk management oversight by the Board be duly maintained; and
- Enhancement to the Sustainability Framework of the Company in compliance with the Sustainability Reporting Framework as laid down by Bursa Securities.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## **COMPLIANCE WITH MCCG**

The Board is satisfied that during the FYE 2025, the Company has substantially complied with the best practices in MCCG on the application of the principles and best practices in corporate governance, except for the following:

- Practice 13.3: Listed companies should leverage technology to facilitate
  - voting including voting in absentia; and
  - remote shareholders' participation at general meetings.

The departure of the above practice would be explained in the CG Report.

This Statement and the CG report are made in accordance with a resolution of the Directors passed on 15 April 2026.



## STATEMENT OF DIRECTORS' RESPONSIBILITY FOR PREPARING THE FINANCIAL STATEMENTS

In accordance with the Companies Act 2016 and the applicable approved accounting standards, the Directors are required to prepare annual financial statements that give a true and fair view of the financial position and the results and cash flows of the Group and of the Company for that financial year then ended.

The Directors have reviewed the accounting policies to ensure that they are consistently applied throughout the financial year and are of the view that relevant approved accounting standards have been followed in the preparation of these financial statements. In cases where judgements and estimations were made, they were based on reasonableness and prudence.

The Directors have relied on the system of internal controls to ensure that the information generated for the preparation of the financial statements from the underlying accounting records are accurate and reliable.

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

The Directors have general responsibilities for taking such steps that are reasonably available to them to safeguard the assets of the Group, and to prevent and detect frauds and other irregularities.

This Statement of Directors' Responsibility for preparing the financial statements is approved by the Board of Directors on 15 April 2026.

## ADDITIONAL COMPLIANCE INFORMATION

The following information is provided in accordance with Paragraph 9.25 of the MMLR as set out in Appendix 9C thereto.

### 1. Utilisation of Proceeds

No proceed were raised by the Company from any corporate proposal during the financial year ended 31 December 2025.

### 2. Recurrent Related Party Transactions of a Revenue Nature

During the financial year under review, the Group has not entered into any recurrent related party transactions of a revenue or trading nature.

### 3. Audit and Non-Audit Services

For the financial year ended 31 December 2025 (“**FYE 2025**”), Messrs. RSM Malaysia PLT, the external auditors, has rendered certain audit and non-audit services to the Company and the Group, an actual breakdown of which is listed as below for information:-

	Company (RM)	Group (RM)
<b>Audit services rendered</b>		
Statutory audit in respect of FYE 2025	30,000	266,100
<b>Tax fees in respect of FYE 2025</b>		
Tax fees in respect of FYE 2025	5,300	54,300
Review of the Statement on Risk Management and Internal Control for Annual Report 2025	5,000	5,000
<b>Total</b>	<b>40,300</b>	<b>325,400</b>

### 4. Material Contracts

There was no material contract entered into by the Group involving the interest of Directors, and major shareholders, either still subsisting as at the end of the financial year or entered into since the end of the previous financial year.

### 5. Disclosure of Financial Data for Shariah Screening

Pursuant to Paragraph 9.25A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, 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 interest-based financial position.

## ADDITIONAL COMPLIANCE INFORMATION

### 5. Disclosure of Financial Data for Shariah Screening (Cont'd)

#### (a) Group Total Income and Total Assets

	Remark	Group	
		2025 (RM)	2024 (RM)
<b>Total Income</b>			
Revenue		304,622,781	321,025,474
Other income		1,921,527	1,321,974
Interest income		1,320,648	1,022,271
Total		307,864,956	323,369,719
<b>Total Assets</b>		<b>1,035,083,108</b>	<b>989,515,726</b>

#### (b) Business Activities

	Remark	Group	
		2025 (RM)	2024 (RM)
<b>Shariah Non-Compliant Activities</b>			
Rental income received from tenant involved in Shariah non-compliant activities		146,043	268,700
Interest income	Conventional	1,169,227	841,788
<b>Total</b>		<b>1,315,270</b>	<b>1,110,488</b>

#### (c) Component of Financial Position

##### (i) Cash Component

	Group	
	2025 (RM)	2024 (RM)
<b>Islamic Account/Instruments</b>		
Cash in hand	3,266	3,328
Cash held under Islamic Housing Development Accounts	8,489,586	10,150,116
Cash at bank (exclude cash in hand)	16,109,071	1,884,795
Deposit with licensed bank	4,257,618	4,157,510
Short-term funds	983	954
<b>Total</b>	<b>28,860,524</b>	<b>16,196,703</b>

	Group	
	2025 (RM)	2024 (RM)
<b>Conventional Account/Instruments</b>		
Cash held under Conventional Housing Development Accounts	11,142,112	9,489,780
Cash at bank (exclude cash in hand)	11,310,168	12,772,707
Deposit with licensed bank	13,534,212	14,910,523
Short-term funds	2,817	2,731
<b>Total</b>	<b>35,989,309</b>	<b>37,175,741</b>

## ADDITIONAL COMPLIANCE INFORMATION

### 5. Disclosure of Financial Data for Shariah Screening (Cont'd)

#### (c) Component of Financial Position (Cont'd)

##### (ii) Debt Component

	Group	
	2025 (RM)	2024 (RM)
<b>Islamic Financing</b>		
<b>Current</b>		
Revolving credit and financing	24,888,519	14,698,531
Term financing	30,237,225	29,353,226
<b>Non-Current</b>		
Term financing	187,651,126	214,217,612
<b>Total</b>	<b>242,776,870</b>	<b>258,269,369</b>

	Group	
	2025 (RM)	2024 (RM)
<b>Conventional Borrowing</b>		
<b>Current</b>		
Bank overdrafts	1,990,170	1,995,823
Revolving credit and financing	33,611,079	30,000,000
Term financing	12,241,408	11,407,361
<b>Non-Current</b>		
Term financing	34,082,959	43,254,392
<b>Total</b>	<b>81,925,616</b>	<b>86,657,576</b>

# AUDIT COMMITTEE REPORT

## Preamble






- The Board is pleased to present the Audit Committee (“**AC**”) Report, which provides insights into the discharge of the AC’s functions during the financial year ended 31 December 2025 (“**FYE 2025**”), in compliance with Paragraph 15.15(1) of the Main Market Listing Requirements (“**MMLR**”) of Bursa Securities and the Malaysian Code on Corporate Governance (“**MCCG**”).

## AUTHORITY

Pursuant to Clause 5.7.4 of the Board Charter, the Board has established an AC to assist the Board in discharging its statutory duties and responsibilities relating to accounting and practices of the Group. In addition, the AC also assisted in fulfilling the Board’s stewardship accountability to its shareholders and financial stakeholders. The AC is committed to its role in ensuring the integrity of the Group’s financial reporting process and monitoring the management of risk and system of internal controls, external and internal audit process, and such other matters that may be specifically delegated to the AC by the Board.

## Compliance Dashboard

The AC is pleased to provide below a snapshot of the key corporate governance compliance by the AC for the FYE 2025: -

MCCG Practice	Applications by Teladan	
<p><b>Practice 9.1</b></p> <p><b>Chairman of the Audit Committee is not chairman of the Board</b></p>	<p>Chairman of the Board</p>  <p><b>Mr. Roy Thean Chong Yew</b></p>	<p>Chairperson of AC</p>  <p><b>Ms. Foo Yit Lan</b></p>
<p><b>Practice 9.2</b></p> <p><b>Cooling-off Policy of at least 3 years for any former partner of external audit firm and/or affiliated firm(s)</b></p>	<p>Incorporated in the TOR of AC</p> <p>During the financial year under review, none of the AC member is a former partner of the Company’s External Auditors.</p>	
<p><b>Practice 9.3</b></p> <p><b>Policies &amp; Procedures to assess the suitability, objectivity and independence of external auditors</b></p>	<p>EA Policy &amp; Procedures established</p>	
<p><b>Step-up Practice 9.4</b></p> <p><b>The Audit Committee comprises solely of independent directors</b></p>	<ul style="list-style-type: none"> <li>The AC comprises solely of three (3) Independent Non-Executive Directors (“<b>INEDs</b>”)</li> </ul> 	
<p><b>Practice 9.5</b></p> <p><b>AC Members possess wide range of skills and financially-literate</b></p>	<ul style="list-style-type: none"> <li>AC members with diverse background, experience and skills, being financially-literate and able to understand the financial reporting process</li> </ul> 	
<p><b>Practice 11.1</b></p> <p><b>Effective and independent internal audit function</b></p>	<ul style="list-style-type: none"> <li>Appointed outsourced independent internal auditors, Needsbridge Advisory Sdn. Bhd. (“<b>Needsbridge</b>”) to undertake internal audit activities</li> </ul> 	

# AUDIT COMMITTEE REPORT

## COMPOSITION

The AC comprises three (3) members, all of whom are Independent Non-Executive Directors. All of the members of the AC satisfied the test of independence under the MMLR and also met the requirements of the MCCG.

Furthermore, in adopting the **Step-Up Practice 9.4** of the MCCG, the AC comprises solely of Independent Directors.

The current composition of the AC is as follows:-

Name	Designation	Directorship
Foo Yit Lan	Chairperson	Independent Non-Executive Director
Annandan A/L Chandran	Member	Independent Non-Executive Director
Madeline Lee May Ming	Member	Senior Independent Non-Executive Director

The Chairperson of the AC, Ms. Foo Yit Lan, is an Independent Non-Executive Director. In this respect, the Company complies with Paragraph 15.10 of the MMLR. Furthermore, in compliance with Practice 9.1 of the MCCG, the Chairperson of the AC is not the Chairman of the Board.

Additionally, Ms. Foo Yit Lan is a registered Chartered Accountant with the Malaysian Institute of Accountants (“**MIA**”) and fellow member of Association of Chartered Certified Accountants (“**ACCA**”). In this respect, the Company complies with Paragraph 15.09(1)(c) of the MMLR.

### **Assessment on the Term of Office and Performance of the AC**

The Nominating Committee (“**NC**”) had on 26 February 2026, reviewed the term of office and performance of the AC as well as whether its members have carried out their duties in accordance with the Terms of Reference of AC for the FYE 2025.

Upon review, the NC is satisfied with the overall performance of the AC and its individual members for FYE 2025. The NC had reported the outcome of assessment to the Board of Directors (“**Board**”) for notation.

### **Formal assessment on the External Auditors**

In compliance with Practice 9.3 of the MCCG, the AC has adopted the policies and procedures to assess the suitability, objectivity and independence of the external auditors (“**the EA Policy**”) on annual basis. The EA Policy serves as a guidance for the AC when making recommendation to the Board on whether to seek shareholders’ approval at next AGM for the re-appointment of external auditors for the ensuing year.

The EA Policy sets out the criteria in which the AC would consider in assessing the suitability, objectivity and independence of the external auditors:-

- i) Fees;
- ii) Competence, audit quality and resource capacity;
- iii) Independence;
- iv) Non-audit services, if any; and
- v) Issues of material significance or matters of disagreement with the Management, if any.

The EA Policy also spells out the approval process for the non-audit services rendered by the external auditors or its affiliates, together with the necessary measures to ensure that the objectivity and independence of the external auditors is not impaired.

Upon assessment, the AC is satisfied with Messrs. RSM Malaysia PLT’s technical competency, effectiveness, suitability and independence during the financial year under review and has recommended to the Board for the latter’s re-appointment for FYE 2026. The Board, in turn, has recommended the same for shareholders’ approval at the forthcoming Seventh (7th) Annual General Meeting (“**7th AGM**”) of the Company.



# AUDIT COMMITTEE REPORT

## MEETINGS AND ATTENDANCES

The AC held a total of five (5) meetings during the FYE 2025 and the attendance of the members during the financial year under review were as below:-

Members	Total no. of meetings attended	Total no. of meetings held during tenure of office	Percentage of attendance
Ms. Foo Yit Lan	5	5	100%
Mr. Annandan A/L Chandran	5	5	100%
Ms. Madeline Lee May Ming	5	5	100%

The lead audit partner of the external auditors responsible for the Group had attended three (3) AC Meetings held in FYE 2025.

The external auditors were encouraged to raise to the AC, any matters they considered important to bring to the AC's attention. For FYE 2025, two (2) private sessions were held between the AC with the external auditors without the presence of the Executive Board members and management personnel.

The Chairperson of the AC also sought information on the communication flow between the external auditors and the Management which is necessary to allow unrestricted access to information for the external auditors to effectively perform their duties.

Notices of the AC Meeting were sent to the members of AC at least seven (7) days in advance unless there is exceptional case. Upon that, the Company Secretaries would then compile the relevant meeting papers for dissemination to the members of AC by email and/or hand.

All deliberations during the AC Meetings were duly minutes. Minutes of the AC Meetings were tabled for confirmation at every succeeding AC Meeting.

The Chairperson of the AC presented the Audit Committee's recommendations together with the respective rationale to the Board for approval of the annual audited financial statements and the unaudited quarterly financial results. As and when necessary, the Chairperson of the AC would convey to the Board, matters of significant concern raised by the internal and external auditors.

## TERMS OF REFERENCE

The Terms of Reference ("TOR") of the AC was adopted by the Board on 23 December 2019 and revised on 18 November 2025, which is in line with the MMLR and MCCG.

The TOR of the AC is available for viewing under "Investors" section of the Company's website at <https://teladan.my/investor-relations/corporate-governance/>

## SUMMARY OF WORKS

During the FYE 2025, the summary of works carried out by the AC were as follows:-

### 1. Overview of Financial Performance and Reporting

- Reviewed the unaudited quarterly financial results for the quarters ended 31 December 2024, 31 March 2025, 30 June 2025 and 30 September 2025 and recommended the same for the Board's approval.
- Reviewed the financial performance and financial highlights of the Group on quarterly basis.
- Reviewed the identified significant matters pursuant to Paragraph 15.12(1)(g)(ii) of the MMLR on quarterly basis.

# AUDIT COMMITTEE REPORT

## SUMMARY OF WORKS (CONT'D)

### 1. Overview of Financial Performance and Reporting (Cont'd)

- Reviewed the draft audited combined financial statements for the financial year ended 31 December 2024 and recommended the same for the Board's approval.
- Reviewed the Group's compliance with the accounting standards and relevant regulatory requirements.

### 2. Oversight of External Auditors

- Reviewed the Audit Planning Memorandum for the FYE 2025 prepared by the external auditors, entailing mainly the key audit matters, overview of audit approach, scope of work, auditing developments, significant risks and areas of audit focus of the Group.
- Met two (2) times with the external auditors without the presence of the Executive Directors and management personnel.
- Reviewed the effectiveness, suitability and independence of the external auditors vide a formalised "Assessment on External Auditors" and upon reviewed and being satisfied with the results of the said assessment, the same has been recommended to the Board for approval.
- Reviewed and discussed with the external auditors, the applicability and the impact of the new accounting standards and new financial reporting regime issued by the Malaysian Accounting Standards Board, and the scope of work and audit plan for the FYE 2025, including any significant issues and concerns arising from the audit.
- Reviewed the statutory audit fees for FYE 2025 and recommended the same for the Board's approval.
- Received assurance of independence by the engagement partner and his engagement team.

### 3. Oversight of Internal Audit Function

- Received assurance of independence by the engagement partner of NeedsBridge and his engagement team.
- Reviewed the risk-based Internal Audit Plan for the Group prepared by NeedsBridge for FYE 2025.
- Reviewed the Internal Audit Reports for the FYE 2025 and assessed the internal auditors' findings and the management's responses and made the necessary recommendations to the Board for approval.
- Reviewed the progress updates on the follow-up review of the previous Internal Audit Reports.
- Reviewed and assessed the adequacy of the scope, functions, competency and resources of the internal audit function in respect of FYE 2025.

### 4. Oversight of Internal Control Matters

- Reviewed and confirmed the minutes of the AC Meetings.
- Review the disclosures in AC Report, Additional Compliance Information, Statement on Risk Management and Internal Control and Corporate Overview Statement for inclusion in the Annual Report 2024.
- Deliberated and noted the key observations of the internal audit function of the Company.
- Received assurance from the Managing Director and Financial Controller on the status of internal control system of the Group for FYE 2025.



# AUDIT COMMITTEE REPORT

## SUMMARY OF WORKS (CONT'D)

### 5. Review of Related Party Transactions (“RPTs”) and Conflict of Interests (“COI”) (if any)

- Reviewed the RPTs and conflict of interest situation (in relation to the RPTs only) that arise within the Group on quarterly basis, including any transaction, procedure or course of conduct that raises questions on management integrity.

### 6. COI Policy, Administration and Reporting

- Reviewed a summary of any COI or potential COI situations within the Company/ Group.
- Reviewed and ascertained that no incident(s) of COI or potential COI arose during FYE 2025 based on the annual COI review.

Having reviewed the works carried out by the AC for FYE 2025, the Board is satisfied that the AC has carried out their responsibilities and duties in accordance with the AC's TOR.

## INTERNAL AUDIT FUNCTION

### (1) Internal Auditors

The internal audit function plays an important role to provide the Board, through the AC, reasonable assurance of the effectiveness of the system of internal control in the Group.

The internal audit function is independent and performs audit assignments with impartiality, proficiency and due professional care.

For FYE 2025, the engagement team personnel from NeedsBridge had affirmed to the AC that in relation to the Company/Group, they were free from any relationships or conflicts of interest, which could impair their objectivity and independence.

### (2) Summary of Works of the Internal Audit Function for FYE 2025

During FYE 2025, the summary of works undertaken by the internal auditors comprised the followings:-

- Reviewed compliance with policies, procedures and standards, relevant external rules and regulations;
- Assessed the adequacy and effectiveness of the Group's system of internal control and recommended appropriate actions to be taken where necessary;
- The internal audits performed met the objective of highlighting to the AC the audit findings which required follow-up actions by the Management, any outstanding audit issues which required corrective actions to be taken to ensure an adequate and effective internal control system within the Group, as well as any weaknesses in the Group's internal control system;
- Ensured that those weaknesses were appropriately addressed and that recommendations from the internal audit reports and corrective actions on reported weaknesses were taken appropriately within the required timeframe by the Management;
- Presentation of audit findings and corrective actions to be taken by the Management in the quarterly AC Meetings; and
- Reviewed and assessed the key observation of the internal audit function of listed issuers as well as the accompanying findings of the thematic reviews and key takeaways, issued by Bursa Securities.

# AUDIT COMMITTEE REPORT

## INTERNAL AUDIT FUNCTION (CONT'D)

### (3) Total costs incurred for FYE 2025

The total cost incurred for the outsourced internal audit function of the Group for the FYE 2025 was amounted to RM45,000/-.

### (4) Continuing Education Programmes/ Trainings attended by AC

During FYE 2025, members of AC have attended the following continuing education programme/ trainings in furtherance of their knowledge in the area of accounting, budgetary, taxation, and financial reporting:-

Training(s) Attended
<ul style="list-style-type: none"> <li>• MBRS 2.0 - KPMG MBRS Briefing Session</li> <li>• SSM webinar - MBRS 2.0 - Annual Return</li> <li>• MIA - Malaysian Business Reporting System (MBRS) 2.0 for preparers: Financial Statements</li> <li>• MIA - Carbon Accounting &amp; Reporting: From Basics to Best Practices</li> <li>• ACCA - withholding tax &amp; tax implication on cross-border transactions</li> <li>• ACCA - virtual seminar - post budget 2026</li> <li>• Audit Oversight Board (AOB) - Conversation with Audit Committees</li> <li>• Malaysia Budget 2026 - Opportunities for Investors and Business</li> <li>• Budget 2026 - Building Resilient Businesses for Tomorrow</li> </ul>

This AC Report is made in accordance with a resolution passed by the Board of Directors on 15 April 2026.



# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## INTRODUCTION

Pursuant to Paragraph 15.26(b) and Practice Note 9 of the Main Market Listing Requirements (“**Listing Requirements**”) of Bursa Malaysia Securities Berhad in relation to the requirement to prepare a statement about the state of risk management and internal control of the listed corporation as a group, and as guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers (“**SORMIC Guide 2025**”) and the Malaysian Code on Corporate Governance 2021 (“**MCCG**”), the Board of Teladan Group Berhad (“**TGB**” or “**the Company**”) (collectively with its subsidiaries, “**the Group**”) is pleased to present the statement on the state of risk management and internal controls of the Group for the financial year ended 31 December 2025. The scope of this Statement includes the Company and its operating subsidiaries.

## BOARD RESPONSIBILITIES

The Board, being the highest governing body accountable for organisational oversight, affirms its overall responsibility for maintaining a sound governance, risk management and internal control system and for reviewing their adequacy and effectiveness so as to provide assurance on the achievement of the Group’s mission, vision, core values, strategies and business objectives as well as to safeguard all its stakeholders’ interests and protecting the Group’s assets. The Board ultimately determines the risk appetite of the Group based on the risk capacity, strategies, internal and external business context, business nature and corporate lifecycle. The Board is committed to the establishment and maintenance of an appropriate control environment that is embedded into the corporate culture, strategies and processes of the Group as well as to articulate the importance of adequate and effective risk management and internal control system.

The Board delegates the duty of identification, assessment and management of key business risks and opportunities to the Sustainability and Risk Management Working Group (“**SRMWG**”, renamed from Risk Management Working Group or “**RMWG**” effective 27 February 2026) while the Sustainability and Risk Management Committee (“**SRMC**”, renamed from Risk Management Committee or “**RMC**” effective 27 February 2026) and Audit Committee (“**AC**”), through their respective terms of reference approved by the Board, are delegated with the duties to review the adequacy and effectiveness of risk management and internal control system of the Group and to provide assurance to the Board on the adequacy and effectiveness of such risk management and internal control system. Through both the SRMC and AC, the Board is kept informed on all significant risks and control issues brought to attention by the SRMWG, the internal audit function and the external auditors. Thereafter, the Board is provided with reasonable assurance that any impact arising from foreseeable future events or situations is properly managed and/or mitigated.

The system of internal control covers, inter-alia, control environment, risk assessment, control activities, information and communication and monitoring activities. However, in view of the limitations that are inherent in any system of internal control, it is designed to manage, rather than to eliminate, the risk of failure to achieve the Group’s business objectives. Accordingly, the system of internal control can only provide reasonable and not absolute assurance against material misstatement of losses and fraud.

## RISK MANAGEMENT

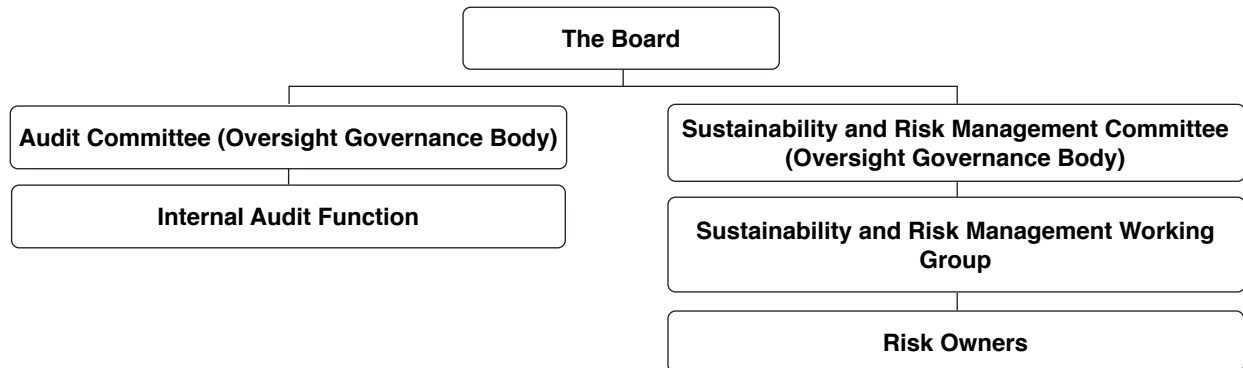
The Board recognises risk management as an integral part of the internal control system and good management practices in the pursuits of its mission, vision, core values, strategies and business objectives. The Board maintained a continuous commitment to identifying, evaluating and managing significant risks and opportunities (including sustainability) faced by the Group systematically during the financial year under review. The Board had put in place a formal Group Risk Management Framework, as the governance structure and processes for enterprise-wide risk management, in order to embed risk management practices into all levels of the Group and to manage key business risks faced by the Group as well as to optimise key business opportunities available to the Group adequately and effectively. Duties for the identification, evaluation and management of the key business risks and opportunities are delegated to the members of the SRMWG (i.e. Risk Owners), jointly led by the Managing Director and Financial Controller (per first line roles of the IIA’s Three Lines Model).

The principles, practices and process of the Group Risk Management Framework established by the Board are, in material aspects, guided by the ISO 31000:2018 – Risk Management Guidelines.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## RISK MANAGEMENT (CONT'D)

The Group Risk Management Framework established lays down the risk management objectives and processes as well as the governance structure of risk management activities of the Group which are as follows:-



Clear roles and responsibilities of the Board, AC, SRMC, SRMWG, Risk Owners and internal audit function are defined in the Group Risk Management Framework. In particular, the roles and responsibilities of the SRMWG in relation to risk management are as follows:-

- implement the Group Risk Management Framework as approved by the Board;
- implement the risk management process which includes the identification of key risks and devising appropriate action plan(s) in cases where existing controls are ineffective, inadequate or non-existent and communicating the risk management methodology to the Risk Owners;
- ensure that risk strategies adopted are aligned with the Group's organisational strategies. (e.g. vision/mission, corporate strategies/goals, etc.), Group Risk Management Framework and risk appetite/tolerance;
- continuous review and update of the Key Risk Registers of the Group due to changes in internal business processes, business strategies or external environment and determination of management action plan, if required;
- update the Board, through the SRMC, on changes to the Key Risk Registers on a periodical basis (at least on an annual basis) or when appropriate (e.g. due to significant changes to the internal business processes, business strategies or external environment) and the courses of action to be taken by management in managing the changes; and
- to perform risk identification and assessment in relation to major asset/business acquisition or divestment or business diversification or business consolidation and to report the results of the assessment to the Board for strategic decision making.

In addition, the Risk Owners, within their areas of expertise, are delegated with operational responsibilities with the following roles and responsibilities:-

- manage the risks of the business processes under his/her control;
- continuously identify risks and evaluate existing controls. If controls are deemed ineffective, inadequate or non-existent, to establish and implement controls to reduce the likelihood and/or impact.
- to report to the SRMWG of the emergence of new business risks or changes in the existing business risks on a timely manner
- to assist the SRMWG in the development of management action plans and implement these action plans;
- assist the SRMWG with the update (at least annually) of the changes in the Key Risks Register, management action plans and the statuses of these plans;
- ensure that staff working under him/her understand the risk exposure of the relevant processes under his/her duty and the importance of the related controls; and
- ensure adequacy of training for staff on risk and opportunity management.

### Governance Framework

The Group's governance framework adopted the "Three Lines of Defence" model which aligned with the SORMIC Guide 2025, where Management forms the first line of defence, risk management and compliance functions constitute the second line of defence, and internal audit serves as the third line of defence by providing independent assurance.



# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## RISK MANAGEMENT (CONT'D)

### Governance Framework (Cont'd)

<b>1st Line of Defence</b>	Risk Owners, SRMWG (“Management”)	<b>Management is responsible for:</b> <ul style="list-style-type: none"> <li>• Identifying, evaluating and managing risks</li> <li>• Implementing and maintaining effective internal controls</li> <li>• Ensuring compliance with policies and procedures</li> </ul>
<b>2nd Line of Defence</b>	AC, SRMC and the Board	<b>These functions are responsible for:</b> <ul style="list-style-type: none"> <li>• Establishing risk management frameworks and policies</li> <li>• Monitoring adherence to risk management practices</li> <li>• Providing guidance and oversight on risk and compliance matters, including ESG risks</li> </ul>
<b>3rd Line of Defence</b>	Internal Audit Function	<b>Supported by the Outsourced Internal Audit Service Provider</b> <p><b>Internal Audit provides independent assurance to the Audit Committee on:</b></p> <ul style="list-style-type: none"> <li>• The adequacy and effectiveness of internal controls</li> <li>• The effectiveness of risk management processes</li> <li>• The state of governance within the Group</li> </ul>

A systematic risk management process is stipulated in the Group Risk Management Framework, whereby each step of the risk and opportunity identification, evaluation, control identification, treatment and control activities are laid down for application by the SRMWG and Risk Owners. Risk and opportunity assessment, at gross and residual levels, are guided by the likelihood rating and impact rating established by the Board based on the risk appetite deliberated, accepted and approved by the Board.

Based on the risk management process, Key Risk Registers were compiled by the Risk Owners, with relevant key risks and opportunities identified rated based on the agreed upon risk and opportunity rating which were then assessed by the Managing Director and Financial Controller. Subsequently, the SRMWG (per second line roles of the IIA’s Three Lines Model) collectively reviews the Key Risk Registers before reporting by the Financial Controller (on behalf of the SRMWG) to the SRMC via the Key Risk Profile.

The Key Risk Registers were primarily used for the identification of high residual risks which are above the risk appetite of the Group that require the management and the Board’s immediate attention and risk treatment as well as for future risk monitoring. In addition, key opportunities identified were registered in relevant Key Risk Registers for the monitoring of implementation of action plans to ensure its achievement. As an important risk and opportunity monitoring mechanism, the management is scheduled to review the Key Risk Registers of key operating subsidiaries and assessment of emerging risks and opportunities identified at strategic and operational levels on an annual basis or on a more frequent basis if circumstances require so and to report to the SRMC on the results of the review and assessment.

During the financial year under review, the SRMWG conducted a risk update exercise whereby existing strategic, governance, financial, fraud, sustainability and key operational risks as well as opportunities of the Company and all operating subsidiaries were assessed, reviewed and updated into the Key Risk Registers for on-going risk and opportunities monitoring. Key Risk Profile (including but not limited to, Key Risk Registers, existing control activities for risks mitigation and opportunities optimisation, likelihood and impact rating used and risk management process employed for review and assessment exercise by the management) was compiled and tabled to the SRMC for its review and deliberation on the adequacy and effectiveness and thereafter results were reported to the Board, which assumes the primary responsibility for risk management of the Group.

At the strategic level, business plans, business strategies and investment proposals with risks, opportunities and sustainability consideration are formulated by the Managing Director and presented to the Board for review and deliberation to ensure proposed plans and strategies are in line with the Group’s risk appetite. In addition, specific strategic and key operational risks and opportunities are highlighted and deliberated by the SRMC and/or the Board during the review of the financial performance of the Group in scheduled meetings.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## RISK MANAGEMENT (CONT'D)

While led by the Managing Director and Financial Controller, the respective Risk Owners are responsible for managing the risks under their responsibilities, i.e. the effective and efficient operational risk monitoring and management by way of maintaining effective internal controls and executing control procedures on a day-to-day basis. Changes in the key risks or emergence of new risks are identified through daily operational management and controls and review of financial and operational reports by the respective levels of management generated by internal management information system supplemented by external data and information collected. The respective Risk Owners are responsible to assess the changes to existing risks and emergences of new risks and to formulate and implement effective controls to manage the risks. Material risks are highlighted to the Managing Director as well as the SRMWG for the final decision on the formulation and implementation of effective internal controls and reported respectively to the SRMC and the Board by the representative(s) of the SRMWG.

The monitoring of risk management conducted by the Group is enhanced by the internal audits carried out by the internal audit function (per third line roles of the IIA's Three Lines Model) with specific audit objectives and business risks identified for each internal audit cycle based on the internal audit plan reviewed by the AC and approved by the Board.

The above process has been practised by the Group for the financial year under review and up to the date of approval of this statement.

References could be made to the Management Discussion and Analysis for the significant risks faced by the Group and the mitigation plans implemented.

## INTERNAL CONTROL SYSTEM

The key features of the Group's internal control system are made up of five core components, i.e. Control Environment, Risk Assessment, Control Activities, Information and Communication and Monitoring Activities with principles representing the fundamental concepts associated with each component explained as follows:-

- **Board of Directors/Board Committees**

The roles, functions, composition, operation and processes of the Board are guided by the formal Board Charter whereby roles and responsibilities of the Board, individual Directors, the Independent Non-Executive Chairman and the Managing Director (including Executive Director) are specified to preserve the independence of the Board from the management and to enhance oversight roles of the Board.

Board Committees (i.e. AC, SRMC, Remuneration Committee and Nominating Committee) are established to carry out duties and responsibilities delegated by the Board, governed by written terms of reference.

Meetings of Board of Directors, AC and SRMC are carried out on a scheduled basis to review the performance of the Group, from financial to operational perspectives, while meetings of the Remuneration Committee and Nominating Committee are carried out at least once annually or when required. Business plans and business strategies are proposed by the Managing Director for the Board's review and approval, after taking into risk consideration and responses.

- **Integrity and Ethical Value**

The tone from the top on integrity and ethical value are enshrined in the formal Codes of Conduct and Ethics approved by the Board. These codes forms the foundation of integrity and ethical value for the Group.

Integrity and ethical value expected from the employees are incorporated in the Employee Handbook whereby ethical standards expected from employees are stated. Codes of conduct expected from employees when carrying out their assigned duties and responsibilities are also established and formalised in the Employee Handbook.



# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## INTERNAL CONTROL SYSTEM (CONT'D)

- **Integrity and Ethical Value (Cont'd)**

To further strengthen ethical principles throughout the Group, a formal Anti-Bribery and Corruption Policy had been put in place by the Board to prevent and manage bribery risks and conflict of interests within the Group. In addition, a Whistleblowing Policy had been implemented for all stakeholders to, at the earliest opportunity, raise genuine concerns about possible improprieties in matters of unethical behaviour, malpractices, illegal acts or failure to comply with regulatory requirements.

The Codes of Conduct and Ethics are monitored via control activity monitoring mechanisms implemented, with non-compliances timely detected and investigated with appropriate corrective action, including but not limited to disciplinary actions, taken to rectify any non-compliances.

- **Organisation Structure, Accountability and Authorisation**

The Group has a well-defined organisation structure in place with clear lines of reporting and accountability, with the Board assuming the oversight role. The Group is committed to employing suitably qualified staff so that the appropriate levels of authorities and responsibilities can be delegated while accountability of performance and controls are assigned accordingly to competent staff to ensure operational efficiency. The establishment and communication of job responsibilities and accountability of performance and controls for key positions are further enhanced via job functions established by the management.

- **Performance Measurement**

Key performance indicators, including targets, are established for the monitoring of performances of key departments and for reporting to the Managing Director at scheduled intervals.

Annual financial budgets (profit and loss, financial position and cash flow) and forecasts for the Group are presented to and approved by the Board on an annual basis. Actual performances are monitored against budgets to identify significant variances for prompt actions to be taken.

- **Succession Planning and Human Resource**

It is the Board's commitment that the Group identifies and satisfies the needs of employees to continuously develop their knowledge, skills and competency for personal development and corporate excellence. Succession planning controls and monitoring are in place to ensure key roles within the Group are supported by competent and proficient second-in-line to minimise the impact of any abrupt departure of key personnel.

The Group's Employee Handbook, Letter of Appointment and Code of Conduct set out the general employment terms and conditions, the tone for control, consciousness and conducts. They are designed to provide guidelines to employees with the objective of ensuring all employees understand issues and matters during the tenure of their employment. Together with the employees' job description, these guidelines clearly define the Group's values and policies, Group's expectation of employees and employees' expectations towards the Group.

Performance evaluations are carried out for all levels of staff to identify performance gaps, for training needs identification and talent development and form the basis of the incentives and promotion.

- **Risk Assessment and Control Activities**

Risk assessment, including fraud, bribery and sustainability risks, is performed by Risk Owners at scheduled intervals or when there is change in internal and/or business context in accordance with the Group Risk Management Framework. Internal controls, as risk responses, are formulated and put in place to mitigate risks identified to a level acceptable by the Board, i.e. the risk appetite and tolerance level.

The Group has documented policies and procedures that are regularly reviewed and updated to ensure its relevance and to support the Group's business activities in achieving its business objectives.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## INTERNAL CONTROL SYSTEM (CONT'D)

- **Information and Communication**

At operational level, clear reporting lines are established across the Group and operation reports are prepared for dissemination of critical information to relevant personnel for effective communication throughout the Group and for timely decision making and execution in pursuit of strategies and business objectives. Matters that require the Board and the Senior Management's attention are highlighted for review, deliberation and decision on a timely basis.

The Group had put in place effective and efficient information and communication infrastructures, communication channels (i.e. computerised systems, secured intranet, electronic mail system and modern telecommunication) and processing system, so that operation data and external data can be collected and processed into relevant and adequate information and be communicated timely, reliably and securely to dedicated personnel within the Group for decision making and for communication with relevant external stakeholders. Apart from that, relevant financial and management reports are generated for different levels of management and employee for their review and decision making. Management and board meetings are held for effective two-way communication of information at different levels of management and the Board.

Communication of policies and procedures of the Group are conducted via written format, electronic mail system and/or in-house trainings by respective risk or control owners.

- **Monitoring and Review**

At operational level, monitoring activities are embedded into the policies and procedures established by the management with incidents of non-compliance or exceptions noted being escalated to the appropriate level of management. Key performance indicators are in place to monitor the performance of key departments, periodic management meetings are held to discuss and review budgets, financial and operational performance of key departments of the Group. The monitoring of compliance with relevant laws and regulations are further enhanced, when deemed necessary, by reviewing specific areas of safety, health and environment by independent consultants engaged by the Group and enforcement bodies.

Apart from the above, quarterly financial statements which contain key financial results are presented to the Board for their review. Financial performance reports are also presented by the Managing Director and Financial Controller during the Board's meeting to assess the financial performance of the Group.

Corrective actions are formulated and implemented for any incidents of non-compliance and exceptions reported with its implementation monitored.

In addition to internal audits, significant control issues, if any, are highlighted by the External Auditors as part of their statutory audits.

## INTERNAL AUDIT FUNCTION

Review of the adequacy and effectiveness of the Group's risk management and internal control system is outsourced to an independent professional firm, NeedsBridge Advisory Sdn. Bhd. ("**NeedsBridge**"), which, through the AC, provides the Board with the assurance it requires in respect of the adequacy and effectiveness of the Group's system on risk management and internal control. To uphold the professional firm's independence and objectivity, the outsourced internal audit function reports directly to the AC. At least once annually, the AC will meet with the outsourced internal audit function without the presence of management to promote free flow of information.

NeedsBridge is adequately resourced by consistently maintaining a workforce of 18 to 20 personnel. The internal audits are carried out, in material aspects, in accordance with the global guidance of the International Professional Practices Framework ("**IPPF**"), i.e. Global Internal Audit Standards and Topical Requirements established by the Institute of Internal Auditors Global. The engagement director, Mr. Lau Min Wei (Andrew), is a professional member of the Institute of Internal Auditors Malaysia. During the financial year under review, the resources allocated to the fieldwork of the internal audits by the outsourced internal audit function were one (1) manager, assisted by at least one (1) senior consultant and one (1) consultant per one (1) engagement with oversight performed by the director.



# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## INTERNAL AUDIT FUNCTION (CONT'D)

The audit engagement of the outsourced internal audit function is governed by the engagement letter and Internal Audit Charter approved by the Board for the financial year under review. Key terms of the engagement include purpose and scope of work, accountability, independence, the outsourced internal audit function's responsibilities, the management's responsibilities, the authority accorded to the outsourced internal audit function, limitation of scope of work, confidentiality, proposed fees and engagement team.

On the other hand, the Internal Audit Charter governs the internal audit function by specifying the purpose and mission of internal audit function, its roles, professionalism required, its authorities, the reporting structure, independence and objectivity required, its responsibilities, purpose of internal audit plan, reporting and monitoring and quality assurance and improvement programme.

To preserve independence and objectivity, the outsourced internal audit function is not permitted to act on behalf of the management, decide and implement management action plan, perform on-going internal control monitoring activities (except for follow up on progress of action plan implementation), authorise and execute transactions, prepare source documents on transactions, have custody of assets or act in any capacity equivalent to a member of the management or an employee of the Group.

The outsourced internal audit function is accorded unrestricted access to all functions, records, property, personnel, the AC and other specialised services from within or outside the Group and necessary assistance of personnel in units of the Group where they perform audits.

Based on the formal evaluation of the internal audit function and review of work performed and deliverables from the outsourced internal audit function during the financial year, the AC and the Board are satisfied:

- that the outsourced internal audit function is free from any relationships or conflicts of interest which could impair their objectivity and independence;
- within the scope of the outsourced internal audit function;
- that the outsourced internal audit function possesses relevant experience, knowledge, competency and authority to discharge its functions effectively, possesses sufficient resources and has unrestricted access to employees and information for the internal audit activities; and
- with the internal audit plan, processes and results of the internal audit.

A risk-based internal audit plan in respect of the financial year ended 31 December 2025 was drafted by the outsourced internal audit function, after taking into consideration the residual risks with potential high impact per the Key Risk Profile of the Group and the input from management regarding the existing business context and economic condition. Such internal audit plan was reviewed and approved by the AC prior to execution. Each internal audit cycle within the internal audit plan is specific on the audit objectives, key risks to be assessed and scopes of the internal control review.

The internal control review procedures performed by the outsourced internal audit function were designed to understand, document and evaluate risks and related controls to determine the adequacy and effectiveness of governance, risk structures, control structures and processes. Recommendations were formulated based on the root cause(s) of the internal audit observations. The internal audit procedures applied principally consisted of process evaluations through interviews with relevant personnel involved in the process under review, reviews of the standard operating procedures and/or process flows provided as well as observations of the functioning of processes in compliance with results of interviews, documented standard operating procedures and/or process flows. Thereafter, testing of controls for the respective audit areas through the review of the audit samples selected based on sample sizes calculated in accordance with a predetermined formulation, subject to the nature of testing and verification of the samples.

During the financial year ended 31 December 2025, in accordance with the internal audit plan reviewed and approved by the AC for execution, the outsourced internal audit function had conducted:

- a review of the Group's internal controls on treasury and fixed asset management, including cash flow planning, receipt, payment, banking, capital expenditure budgeting, fixed asset purchase and disposal and insurance coverage;
- a review of the Group's internal controls on management information systems and payroll processing, including system acquisition, security, access, server and data management, disaster recovery, hardware and compliance with laws and regulations; and
- two (2) follow ups on progress of action plans implementation.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## INTERNAL AUDIT FUNCTION (CONT'D)

Upon the completion of each internal audit fieldwork during the financial year, the Internal Audit Report was presented to the AC during its scheduled meeting. During the presentations, the internal audit findings, priority levels, risks or potential implications, recommendations, management's responses and action plans, person-in-charge and targeted date of implementation were presented and deliberated with the members of the AC. This is to enable the AC to form an opinion on the adequacy and/or effectiveness of the governance, risk and control of the business process under review. In addition, progress follow ups were performed by the outsourced internal audit function on the management action plans that had not been implemented in the previous internal audit fieldwork by way of verification via physical observation or through verification of sample provided by person-in-charge to substantiate the implementation of the management's action plans. The updates on the statuses of action plans were presented via the Action Plan Progress Report tabled at the subsequent AC meeting for review and deliberation.

In addition, during the AC meeting, the outsourced internal audit function reported its staff strength, qualification and experience as well as continuous professional education for the AC to review.

The cost incurred in maintaining the outsourced internal audit function for the financial year ended 31 December 2025 amounted to RM45,000.

## ASSURANCE FROM THE MANAGEMENT

In line with the Guidelines, the Board had received reasonable assurance in writing from the Managing Director and Financial Controller, that the Group's risk management and internal control system have operated adequately and effectively, in all material aspects, to meet the Group's objectives during the financial year under review.

## OPINION AND CONCLUSION

Based on the review of the results of risk management activities, the results of the internal audit activities, the monitoring and review mechanism stipulated above, coupled with the assurance provided by the management, the Board is of the opinion that the risk management and internal control systems of the Group are satisfactory and have not resulted in any material losses, contingencies or uncertainties that would require disclosure in the Group's Annual Report. The Board continues to take pertinent measures to sustain and, where required, improve the Group's risk management and internal control system in implementing the Group's strategies and achieving business objectives.

The Board is committed towards maintaining an effective risk management and internal control system throughout the Group and, where necessary, putting in place appropriate action plans to further enhance the Group's risk management and internal control system and improving the risk maturity within the Group. Notwithstanding this, the Board will continue to evaluate and manage the significant business risks faced by the Group in order to achieve its mission, vision, core values, strategies and business objectives in the current and challenging business environment.

## ASSURANCE PROVIDED BY EXTERNAL AUDITORS

Pursuant to Paragraph 15.23 of the Listing Requirements, the External Auditors have undertaken a limited assurance engagement on this Statement on Risk Management and Internal Control. The limited assurance engagement was performed in accordance with Audit and Assurance Practice Guide "AAPG" 3: *Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report*, issued by the Malaysian Institute of Accountants. Based on their review, nothing had come to their attention that caused them to believe that this Statement was not prepared, in all material aspects, in accordance with the disclosures required by Section 7 of the SORMIC Guide 2025 to be set out, nor is this Statement factually inaccurate.

The External Auditors are not required to, and do not, consider whether the Directors' Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Board of Directors and Management thereon. The External Auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the Annual Report will, in fact, remedy the problems.

# **FINANCIAL STATEMENTS**

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## DIRECTORS' REPORT

The directors have pleasure in presenting 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 activity of the Company is that of investment holding.

The principal activities of the subsidiaries are disclosed in Note 9 to the financial statements.

### FINANCIAL RESULTS

	GROUP RM	COMPANY RM
Net profit for the financial year attributable to:		
Equity holders of the Company	28,000,052	32,077,315
Non-controlling interest	27,817	-
	<b>28,027,869</b>	<b>32,077,315</b>

In the opinion of the directors, the financial results of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

### DIVIDEND

The dividend on ordinary shares paid or declared by the Company since the end of the previous financial year was as follows:

	RM
In respect of the financial year ended 31 December 2025:	
Interim single-tier dividend of RM0.01 per ordinary share, paid on 31 December 2025	8,330,194

The directors do not recommend any final dividend in respect of the financial year ended 31 December 2025.

### RESERVES AND PROVISIONS

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

### ISSUE OF SHARES AND DEBENTURES

During the financial year, the Company increased its issued ordinary share capital from 814,458,302 shares to 854,685,502 shares through the issuance of 40,227,200 new ordinary shares pursuant to the conversion of Warrants at an exercise price of RM0.50 per ordinary share for cash.

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

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



## DIRECTORS' REPORT (CONT'D)

### WARRANTS

Details of the warrants are disclosed in Note 16(b) to the financial statements.

### TREASURY SHARES

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

During the financial year, the Company repurchased 21,854,900 of its issued ordinary shares from the open market at an average price of RM0.9301 per share. There was no resale, cancellation or distribution of treasury shares during the financial year.

As at 31 December 2025, the Company held 21,854,900 treasury shares at a carrying amount of RM20,328,038.

### 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 who held office during the financial year until the date of this report are:

Teo Lay Ban\*  
Teo Lay Lee\*  
Teo Siew May\*  
Sia Ah Piew\*  
Annandan A/L Chandran  
Foo Yit Lan  
Madeline Lee May Ming  
Roy Thean Chong Yew

\* These directors are also directors of the Company's subsidiaries

During and at the end of the financial year, the Company was not a party to any arrangement whose object is to enable the directors to acquire benefits through the acquisition of shares in, or debentures of, the Company or any other body corporate.

## DIRECTORS' REPORT (CONT'D)

### DIRECTORS (CONTINUED)

The directors holding office at the end of the financial year and their beneficial interests in the ordinary shares of the Company and of its related corporations during the financial year ended 31 December 2025 as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016 in Malaysia were as follows:

	Number of ordinary shares			At 31.12.2025
	At 1.1.2025	Acquired	(Disposed)	
<b>THE COMPANY</b>				
Teo Lay Ban	337,003,762	-	-	337,003,762
Teo Lay Lee	89,978,080	-	-	89,978,080
Teo Siew May	89,978,080	-	-	89,978,080
Sia Ah Piew	489,500	-	(50,000)	439,500
Annandan A/L Chandran	10,000	-	-	10,000
Foo Yit Lan	78,000	-	-	78,000
Roy Thean Chong Yew	65,000	-	-	65,000

	Number of warrants			At 31.12.2025
	At 1.1.2025	Bonus Issue	(Exercised)	
<b>THE COMPANY</b>				
Teo Lay Ban	98,501,128	-	-	98,501,128
Teo Lay Lee	26,343,424	-	-	26,343,424
Teo Siew May	26,343,424	-	-	26,343,424
Annandan A/L Chandran	3,000	-	-	3,000

The terms and conditions of the warrants are disclosed in Note 16(b) to the financial statements.

Teo Lay Ban by virtue of his interest in the ordinary shares of the Company is also deemed to be interested in the ordinary shares of all the Company's subsidiaries to the extent that the Company has interest.

None of the other director holding office at the end of the financial year held any interest in the ordinary shares of the Company and of its related corporations.

Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangement to which the Company was a party, whereby the Directors might acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate, other than those arising from warrants issued by the Company.

### DIRECTORS' BENEFITS

Since the end of the previous financial year, no director 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 in the notes to the financial statements or the fixed salary of a full time employee of the Company or of related corporations) by reason of a contract made by the Company or a related corporation with a director or with a firm of which a director is a member or with a company in which a director has a substantial financial interest.



## DIRECTORS' REPORT (CONT'D)

### DIRECTORS' BENEFITS (CONTINUED)

The directors' benefits of the Group and of the Company were as follows:

	GROUP RM	COMPANY RM
Fees	516,000	372,000
Salaries, bonuses and other benefits	2,801,786	43,500
Defined contribution plan	329,760	-
Monetary value of benefits-in-kind	144,686	-
	<b>3,792,232</b>	<b>415,500</b>

### INDEMNIFYING DIRECTORS, OFFICERS AND AUDITORS

The Company maintains a Directors and Officers liability insurance throughout the period, which provides appropriate insurance cover for the directors and officers of the Group. During the financial year, the total amount of insurance premium paid for the Group is RM18,000.

There was no indemnity given to or insurance effected for the auditors of the Group in accordance with Section 289 of the Companies Act 2016.

### AUDITORS' REMUNERATION

The amounts paid to or receivable by the auditors as remuneration for their services as auditors are as follows:

	GROUP RM	COMPANY RM
Audit fees	266,100	30,000
Other services	5,000	5,000
	<b>271,100</b>	<b>35,000</b>

### SUBSIDIARY COMPANIES

The details of the Company's subsidiaries are disclosed in Note 9 to the financial statements.

### SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

On 31 January 2023, the Group via its subsidiary, Asal Harta Sdn. Bhd., entered into a sale and purchase agreement with a third party to purchase a piece of leasehold land forming part of the Master Land held under PN 72035, Lot 11357, Kawasan Bandar XLII (formerly known as PN 56725, Lot 11357, Kawasan Bandar XLII), District of Melaka Tengah, State of Melaka for a purchase consideration of RM48,543,787.

On 17 January 2024, the Company announced that Asal Harta Sdn. Bhd. agreed to grant third party a further extension of time for twelve (12) months to satisfy the Conditions Precedent ("Extension Sought"). Save for the Extension Sought, all other terms and conditions as stated in the sale and purchase agreement remain unchanged.

On 7 February 2025, the Company announced that despite the Extension Sought granted to third party, the third party was not able to fulfil the Condition Precedent. In view thereof, the Company has elected to rescind the sale and purchase agreement pursuant to the provisions in the sale and purchase agreement.

## DIRECTORS' REPORT (CONT'D)

### 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 proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts, and had satisfied themselves that there were no known bad debts to be written off nor any doubtful debts to be provided for; and
  - (ii) to ensure that the current assets which were unlikely to realise their value as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.
- (b) At the date of this report, the directors are not aware of any circumstances:
- (i) which would require the write off of bad debts or the setting up of provision for doubtful debts in the financial statements of the Group and of the Company; or
  - (ii) which would render the value attributed to current assets in the financial statements of the Group and of the Company misleading; or
  - (iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
  - (iv) not otherwise dealt with in this report or financial statements which would render any amount stated in the Group's and the Company's financial statements misleading.
- (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 in respect of the Group and 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 affect the ability of the Group and of the Company to meet its obligations as and when they fall due; and
  - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to substantially affect the results of the operations of the Group and of the Company for the current financial year.



## DIRECTORS' REPORT (CONT'D)

### **AUDITORS**

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

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

**TEO LAY BAN**

**SIA AH PIEW**

Melaka

15 April 2026

# STATEMENTS OF FINANCIAL POSITION

## AS AT 31 DECEMBER 2025

	Note	GROUP		COMPANY	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Property, plant and equipment	6	33,212,891	33,791,696	-	-
Investment properties	7	1,057,221	1,097,228	-	-
Right-of-use assets	8	2,840,377	1,690,885	-	-
Investments in subsidiaries	9	-	-	322,119,000	322,119,000
Inventories	10	20,621,518	266,112,911	-	-
Other receivables	12	8,680,779	8,695,585	9,346,614	-
Deferred tax assets	11	1,131,000	2,645,000	-	-
		67,543,786	314,033,305	331,465,614	322,119,000
<b>CURRENT ASSETS</b>					
Inventories	10	750,262,749	471,913,553	-	-
Trade and other receivables	12	53,766,036	55,085,489	96,679,134	82,262,388
Contract assets	13	56,102,464	57,205,957	-	-
Contract cost assets	14	42,520,756	37,415,765	-	-
Current tax assets		37,484	489,213	-	-
Short-term funds and deposits, cash and bank balances	15	64,849,833	53,372,444	104,249	120,230
		967,539,322	675,482,421	96,783,383	82,382,618
<b>TOTAL ASSETS</b>		<b>1,035,083,108</b>	<b>989,515,726</b>	<b>428,248,997</b>	<b>404,501,618</b>
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
Share capital	16	421,738,933	401,625,333	421,738,933	401,625,333
Treasury shares	16	(20,328,038)	-	(20,328,038)	-
Merger reserve	17	(318,369,000)	(318,369,000)	-	-
Retained earnings		483,030,160	463,227,050	26,315,472	2,568,351
Non-controlling interest		(85,435)	-	-	-
<b>TOTAL EQUITY</b>		<b>565,986,620</b>	<b>546,483,383</b>	<b>427,726,367</b>	<b>404,193,684</b>
<b>NON-CURRENT LIABILITIES</b>					
Bank borrowings	18	221,734,085	257,472,004	-	-
Lease liabilities	8	1,570,110	421,626	-	-
Deferred tax liabilities	11	682,921	682,921	-	-
		223,987,116	258,576,551	-	-
<b>CURRENT LIABILITIES</b>					
Trade and other payables	19	123,855,176	88,306,452	106,891	106,147
Contract liabilities	13	15,334,961	2,126,611	-	-
Bank borrowings	18	102,968,401	87,454,941	-	-
Lease liabilities	8	615,045	476,636	-	-
Current tax liabilities		2,335,789	6,091,152	415,739	201,787
		245,109,372	184,455,792	522,630	307,934
<b>TOTAL LIABILITIES</b>		<b>469,096,488</b>	<b>443,032,343</b>	<b>522,630</b>	<b>307,934</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,035,083,108</b>	<b>989,515,726</b>	<b>428,248,997</b>	<b>404,501,618</b>

The annexed 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

	Note	GROUP		COMPANY	
		2025 RM	2024 RM	2025 RM	2024 RM
REVENUE	20	304,622,781	321,025,474	30,000,000	4,087,500
COST OF SALES	21	(234,837,582)	(254,913,282)	-	-
GROSS PROFIT		69,785,199	66,112,192	30,000,000	4,087,500
OTHER OPERATING INCOME		3,242,175	2,344,245	3,917,686	3,918,526
OTHER OPERATING EXPENSES		(4,413,563)	(3,648,310)	-	-
ADMINISTRATIVE EXPENSES		(21,906,724)	(20,380,098)	(890,972)	(1,334,905)
FINANCE COSTS	22	(7,093,692)	(4,787,680)	-	-
PROFIT BEFORE TAX	23	39,613,395	39,640,349	33,026,714	5,951,121
INCOME TAX EXPENSE	24	(11,585,526)	(10,952,451)	(949,399)	(694,837)
NET PROFIT, REPRESENTING TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		28,027,869	28,687,898	32,077,315	5,256,284
ATTRIBUTABLE TO:					
Equity holders of the Company		28,000,052	28,688,717	32,077,315	5,256,284
Non-controlling interest		27,817	(819)	-	-
		28,027,869	28,687,898	32,077,315	5,256,284
Basic earnings per ordinary share (sen):	25	3.39	3.53		
Diluted earnings per ordinary share (sen):	25	3.04	3.08		

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

## STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Attributable to equity holders of the Company								
GROUP	Note	Share capital RM	Treasury shares RM	Merger reserve RM	Retained earnings RM	Total RM	Non- controlling interest RM	Total equity RM
At 1.1.2024		399,324,933	-	(318,369,000)	438,669,428	519,625,361	41,603	519,666,964
Total comprehensive income for the financial year		-	-	-	28,688,717	28,688,717	(819)	28,687,898
Issuance of ordinary shares pursuant to conversion of warrants	16(a)	2,300,400	-	-	-	2,300,400	-	2,300,400
Changes in ownership interest in a subsidiary		-	-	-	(59,216)	(59,216)	(40,784)	(100,000)
Dividend	29	-	-	-	(4,071,879)	(4,071,879)	-	(4,071,879)
Total transactions with owners of the Company for the financial year ended 31.12.2024		2,300,400	-	-	(4,131,095)	(1,830,695)	(40,784)	(1,871,479)
At 31.12.2024/1.1.2025		401,625,333	-	(318,369,000)	463,227,050	546,483,383	-	546,483,383
Total comprehensive income for the financial year		-	-	-	28,000,052	28,000,052	27,817	28,027,869
Issuance of ordinary shares pursuant to conversion of warrants	16(a)	20,113,600	-	-	-	20,113,600	-	20,113,600
Changes in ownership interest in a subsidiary		-	-	-	133,252	133,252	(113,252)	20,000
Purchase of treasury shares	16(c)	-	(20,328,038)	-	-	(20,328,038)	-	(20,328,038)
Dividend	29	-	-	-	(8,330,194)	(8,330,194)	-	(8,330,194)
Total transactions with owners of the Company for the financial year ended 31.12.2025		20,113,600	(20,328,038)	-	(8,196,942)	(8,411,380)	(113,252)	(8,524,632)
At 31.12.2025		421,738,933	(20,328,038)	(318,369,000)	483,030,160	566,072,055	(85,435)	565,986,620

# STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

Attributable to equity holders of the Company					
COMPANY	Note	Share capital RM	Treasury shares RM	Retained earnings RM	Total equity RM
At 1.1.2024		399,324,933	-	1,383,946	400,708,879
Total comprehensive income for the financial year		-	-	5,256,284	5,256,284
Issuance of ordinary shares pursuant to conversion of warrants	16(a)	2,300,400	-	-	2,300,400
Dividend	29	-	-	(4,071,879)	(4,071,879)
Total transactions with owners of the Company for the financial year ended 31.12.2024		2,300,400	-	(4,071,879)	(1,771,479)
At 31.12.2024/1.1.2025		401,625,333	-	2,568,351	404,193,684
Total comprehensive income for the financial year		-	-	32,077,315	32,077,315
Issuance of ordinary shares pursuant to conversion of warrants	16(a)	20,113,600	-	-	20,113,600
Purchase of treasury shares	16(c)	-	(20,328,038)	-	(20,328,038)
Dividend	29	-	-	(8,330,194)	(8,330,194)
Total transactions with owners of the Company for the financial year ended 31.12.2025		20,113,600	(20,328,038)	(8,330,194)	(8,544,632)
At 31.12.2025		421,738,933	(20,328,038)	26,315,472	427,726,367

The annexed 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
	RM	RM	RM	RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax	39,613,395	39,640,349	33,026,714	5,951,121
Adjustments for:				
Depreciation of property, plant and equipment	1,359,213	1,421,784	-	-
Depreciation of investment properties	40,007	32,394	-	-
Depreciation of right-of-use assets	809,272	719,230	-	-
Dividend income	-	-	(30,000,000)	(4,087,500)
Early termination of lease contracts	(75,598)	-	-	-
Gain on disposal of property, plant and equipment	(100,490)	(48,449)	-	-
Interest expense	7,028,023	4,723,970	-	-
Interest expense on lease liabilities	65,669	63,710	-	-
Interest income	(1,320,648)	(1,022,271)	(3,917,686)	(3,198,457)
Property, plant and equipment written off	5,281	485	-	-
Write-down of completed development properties	299,754	475,350	-	-
Write-down of land held for property development	477	-	-	-
<b>Operating profit/(loss) before working capital changes</b>	<b>47,724,355</b>	<b>46,006,552</b>	<b>(890,972)</b>	<b>(1,334,836)</b>
Increase in inventories	(74,500,353)	(57,443,589)	-	-
(Increase)/Decrease in trade and other receivables	(7,140,904)	2,108,070	5,137,727	780,567
Decrease/(Increase) in contract asset	1,103,493	(40,860,016)	-	-
Decrease in contract cost assets	101,360,790	63,818,945	-	-
Increase/(Decrease) in trade and other payables	39,463,254	25,299,446	744	(221,099)
Increase in contract liabilities	13,208,350	2,037,251	-	-
	73,494,630	(5,039,893)	5,138,471	559,468
<b>Cash generated from/(used in) operations</b>	<b>121,218,985</b>	<b>40,966,659</b>	<b>4,247,499</b>	<b>(775,368)</b>
Interest paid	(7,000,330)	(4,504,569)	-	-
Interest received	1,320,648	1,022,271	16,599	109,453
Tax paid	(14,184,265)	(9,155,997)	(735,447)	(733,519)
Tax refunded	809,105	40,005	-	-
<b>Net cash generated from/ (used in) operating activities</b>	<b>102,164,143</b>	<b>28,368,369</b>	<b>3,528,651</b>	<b>(1,399,434)</b>



# STATEMENTS OF CASH FLOWS

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

	GROUP		COMPANY	
	2025	2024	2025	2024
	RM	RM	RM	RM
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Additions to inventories - land held for property development (Note 10(a)(ii))	(43,701)	(6,899,733)	-	-
Deposits (refunded)/paid for acquisition of development land	8,495,163	(3,640,784)	-	-
Deposits paid for acquisition of right-of-use asset	(382,546)	(263,224)	-	-
Dividend received	-	-	5,000,000	-
Net uplift of fixed deposits	1,276,203	1,054,829	-	-
Proceeds from disposal of property, plant and equipment	255,044	54,300	-	-
Proceeds from disposal of right-of-use asset	232,711	-	-	-
Purchase of property, plant and equipment (Note 6(b))	(791,819)	(2,395,344)	-	-
<b>Net cash generated from/(used in) investing activities</b>	<b>9,041,055</b>	<b>(12,089,956)</b>	<b>5,000,000</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Dividend paid	(8,330,194)	(4,071,879)	(8,330,194)	(4,071,879)
Drawdown of bank borrowings	10,000,000	30,000,000	-	-
Interest paid	(9,960,226)	(13,080,758)	-	-
Interest paid on lease liabilities	(65,669)	(63,710)	-	-
Net proceeds from issuance of ordinary shares	20,113,600	2,300,400	20,113,600	2,300,400
Payment of transaction costs on borrowings	(594,627)	(153,309)	-	-
Purchase of treasury shares	(20,328,038)	-	(20,328,038)	-
Repayment of:				
- bank borrowings	(88,685,937)	(60,025,272)	-	-
- lease liabilities	(594,862)	(532,731)	-	-
<b>Net cash used in financing activities</b>	<b>(98,445,953)</b>	<b>(45,627,259)</b>	<b>(8,544,632)</b>	<b>(1,771,479)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>12,759,245</b>	<b>(29,348,846)</b>	<b>(15,981)</b>	<b>(3,170,913)</b>
<b>CASH AND CASH EQUIVALENTS BROUGHT FORWARD</b>	<b>32,308,588</b>	<b>61,657,434</b>	<b>120,230</b>	<b>3,291,143</b>
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD (NOTE 15)</b>	<b>45,067,833</b>	<b>32,308,588</b>	<b>104,249</b>	<b>120,230</b>

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

# NOTES TO THE FINANCIAL STATEMENTS

## - 31 DECEMBER 2025

### 1. PRINCIPAL ACTIVITIES

The principal activity of the Company is that of investment holding.

The principal activities of the subsidiaries are disclosed in Note 9.

### 2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Group and of the Company have been prepared in accordance with MFRS Accounting Standards ("MFRSs") issued by the Malaysian Accounting Standards Board ("MASB"), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

### 3. MATERIAL ACCOUNTING POLICY INFORMATION

#### 3.1 Basis of accounting

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

The preparation of the financial statements requires the directors to make estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses and disclosure of contingent assets and liabilities. In addition, the directors are also required to exercise their judgement in the process of applying the accounting policies. The areas involving such judgements, estimates and assumptions are disclosed in Note 5. Although these estimates and assumptions are based on the directors' best knowledge of events and actions, actual results could differ from those estimates.

#### 3.2 Basis of consolidation

##### Subsidiaries

A subsidiary is an entity controlled by the Group, i.e. the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its current ability to direct the entity's relevant activities (power over the investee).

The existence and effect of potential voting rights that the Group has the practical ability to exercise (i.e. substantive rights) are considered when assessing whether the Group controls another entity.

The Group's financial statements incorporate the results, cash flows, assets and liabilities of Teladan Group Berhad and all of its directly and indirectly controlled subsidiaries. Subsidiaries are consolidated from the effective date of acquisition, which is the date on which the Group effectively obtains control of the acquired business, until that control ceases.

Changes in the Group's ownership interest in a subsidiary that do not result in the Group losing control are accounted for as transactions with owners in their capacity as owners (i.e. equity transactions). The carrying amounts of the Group's and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the parent.

Upon loss of control of a subsidiary, the Group's profit or loss is calculated as the difference between (i) the fair value of the consideration received and of any investment retained in the former subsidiary and (ii) the previous carrying amount of the assets (including any goodwill) and liabilities of the subsidiary and any non-controlling interests.

Investment in subsidiaries is measured in the Company's statement of financial position at cost less any impairment losses, unless the investment is classified as held for sale or distribution.



# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### 3.3 Property, plant and equipment

On initial recognition, items of property, plant and equipment are recognised at cost, which includes the purchase price as well as any cost directly attributable in bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, and the cost of dismantling and removing the items and restoring the site on which they are located.

After initial recognition, items of property, plant and equipment are carried at cost less any accumulated depreciation and any accumulated impairment losses.

When significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The cost of replacing a component of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised to profit or loss. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Significant components of individual assets are assessed, and if a component has a useful life that is different from the remainder of that asset, then that component is depreciated separately.

Except for freehold land and capital work in progress, which are not depreciated, depreciation is calculated so as to write off the cost of the assets, less their estimated residual value, over their useful economic lives as follows:

Freehold building	2%
Leasehold buildings	2%
Site equipment	10%
Office equipment	10%
Renovation	10% to 20%
Furniture and fittings	4% to 10%
Motor vehicles	20%

Freehold land is not depreciated.

Useful lives, residual values and depreciation methods are reviewed, and adjusted if appropriate, at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising from the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### 3.4 Investment properties

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

Investment property is initially measured at its cost, including related transaction costs. After initial recognition, investment property is stated at cost less accumulated depreciation and accumulated impairment. Depreciation on buildings is calculated on a straight-line basis so as to allocate the cost to their residual values over the expected useful lives. The annual depreciation rate for buildings is 2%. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Investment property is derecognised either when it has been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount and are included in profit or loss.

At the end of the reporting period, the Group assesses whether there is any indication of impairment. Where an indication of impairment exists, the carrying value of the asset is assessed and written down immediately to its recoverable amount. See Note 3.7 for accounting policy on impairment of non-financial assets.

A property is transferred to, or from, investment property when, and only when, there is a change in use. A change in use occurs when the property meets, or ceases to meet, the definition of investment property and there is evidence of the change in use.

### 3.5 Inventories

Property acquired or being developed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory and is measured at the lower of cost and net realisable value.

Cost includes the freehold and leasehold rights for land, amounts paid to contractors for development, borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, development overheads and other related costs and non-refundable commission cost.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date, less estimated costs of completion and the estimated costs necessary to make the sale.

Inventory properties under development are referred to as property development costs and comprise the cost of land, direct building costs and a share of development costs common to the entire development project where applicable. Once contracted to be sold, the related costs of these inventories would be transferred to cost to fulfil contracts, and subsequently recognised in profit or loss as and when control passes to the respective purchasers. Property development costs of unsold units are transferred to completed development properties once the development is complete.

Completed development properties are stated at the lower of cost and net realisable value. Costs comprise costs of acquisition of land, direct building costs, related development costs and other costs of bringing the development properties to their present location and condition.



# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### 3.5 Inventories (continued)

Inventory properties where no development activities have been carried out or where development activities are not expected to be completed within the normal operating cycle are referred to as land held for property development and classified within non-current assets. Generally, no significant development work would have been undertaken on these lands other than project planning, infrastructure work, earth work and landscape work incurred to prepare the land for development and these inventory properties are stated at cost plus incidental expenditure incurred to put the land in a condition ready for development. These inventory properties are classified to property development costs under current assets at the point when active development project activities have commenced and when it can be demonstrated that the development activities can be completed within the normal operating cycle.

### 3.6 Leases

#### (a) Definition of lease

A contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the customer has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the customer has the right to direct the use of the asset. The customer has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the customer has the right to direct the use of the asset if either the customer has the right to operate the asset; or the customer designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for leases of properties in which the Group is a lessee, it has elected not to separate non-lease components and will instead account for the lease and non-lease components as a single lease component.

#### (b) Recognition and initial measurement

##### (i) As a lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the respective Group entities' incremental borrowing rate. Generally, the Group entities use their incremental borrowing rate as the discount rate.

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### 3.6 Leases (continued)

##### (b) Recognition and initial measurement (continued)

##### (i) As a lessee (continued)

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments less any incentive receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate at the commencement date;
- amounts expected to be payable under a residual value guarantee;
- the exercise price under a purchase option that the Group is reasonably certain to exercise; and
- penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

##### (ii) As a lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Group makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease.

##### (c) Subsequent measurement

##### (i) As a lessee

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Buildings	3 to 4 years
Motor vehicles	5 years

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The estimated useful lives of right-of-use asset are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.



# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### 3.6 Leases (continued)

#### (c) Subsequent measurement (continued)

##### (i) As a lessee (continued)

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a revision of in-substance fixed lease payments, or if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

##### (ii) As a lessor

The Group recognises lease payments received under operating leases as income on straight-line basis over the lease term as part of "revenue".

### 3.7 Impairment of non-financial assets

The carrying amounts of such assets, other than contract assets, are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through profit or loss to its estimated recoverable amount. Recoverable amount is the higher of value in use and the fair value less costs to sell of the individual asset or the cash-generating unit. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the cash-generating unit to which the asset belongs.

Value in use is the present value of the estimated future cash flows of that unit. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the unit which impairment is being measured.

Impairment losses for cash-generating units are allocated first against the goodwill of the unit and then pro rata amongst the other assets of the unit.

Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment.

### 3.8 Cash and cash equivalents

Cash and cash equivalents comprise cash and bank balances, fixed deposits placed with licensed banks and other short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value.

For the purpose of the statements of cash flows, cash and cash equivalents are presented net of bank overdrafts, fixed deposits with maturities of more than three months and pledged deposits, if any.

# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### 3.9 Provisions

Where, at reporting date, the Group has a present obligation (legal or constructive) as a result of a past event and it is probable that the Group will settle the obligation, a provision is made in the statement of financial position. Provisions are made using best estimates of the amount required to settle the obligation and are discounted to present values using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. Changes in estimates are reflected in profit or loss in the period they arise.

Any reimbursement attributable to a recognised provision from a counterparty (such as an insurer) is not offset against the provision but recognised separately as an asset when, and only when, the reimbursement is virtually certain.

### 3.10 Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Ordinary shares are equity instruments.

Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transactions cost. Ordinary shares are classified as equity.

When ordinary shares and other equity instruments are issued in a public offering or in a rights issue to existing shareholders, they are recorded at the issue price.

Costs directly attributable to the issue of instruments classified as equity are recognised as a deduction from equity.

Dividends on ordinary shares are accounted for in shareholders' equity as an appropriation of retained earnings.

All transactions with owners of the parent are recorded separately within equity.

#### Dividend distribution

Dividends are recognised as liabilities when they are declared (i.e. the dividends are appropriately authorised and no longer at the discretion of the entity). Typically, dividends are recognised as liabilities in the period in which their distribution is approved at the Shareholders' Annual General Meeting.

#### Treasury shares

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

### 3.11 Financial instruments

#### (a) Initial recognition and measurement

The Group and the Company recognise a financial asset or a financial liability in the statements of financial position when, and only when, an entity in the Group and the Company become a party to the contractual provisions of the instruments.



# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### 3.11 Financial instruments (continued)

#### (a) Initial recognition and measurement (continued)

On initial recognition, all financial assets (including intra-group loans and advances) and financial liabilities (including intra-group payables) are measured at fair value plus transaction costs if the financial asset or financial liability is not measured at fair value through profit or loss. For instruments measured at fair value through profit or loss, transaction costs are expensed to profit or loss when incurred.

For financial instruments subsequently measured at amortised cost and debt instruments subsequently measured at fair value through other comprehensive income, transaction costs are included in the calculation of the amortised cost using the effective interest method, in effect reducing/(increasing) the amount of interest income/(expense) recognised over the life of the instrument.

#### (b) Derecognition of financial instruments

For derecognition purposes, the Group and the Company first determine whether a financial asset or a financial liability should be derecognised in its entirety as a single item or derecognised part-by-part of a single item or of a group of similar items.

A financial asset, whether as a single item or as a part, is derecognised when, and only when, the contractual rights to receive the cash flows from the financial asset expire, or when the Group and the Company transfer the contractual rights to receive cash flows of the financial asset, including circumstances when the Group and the Company act only as a collecting agent of the transferee, and retain no significant risks and rewards of ownership of the financial asset or no continuing involvement in the control of the financial asset transferred.

A financial liability is derecognised when, and only when, it is legally extinguished, which is either when the obligation specified in the contract is discharged or cancelled or expires. A substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. For this purpose, the Group and the Company consider a modification as substantial if the present value of the revised cash flows of the modified terms discounted at the original effective interest rate is different by 10% or more when compared with the carrying amount of the original liability.

#### (c) Financial assets

For the purpose of subsequent measurement, the Group and the Company classify financial assets based on the Group's and the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial instruments.

After initial recognition, the Group and the Company measure financial assets at amortised cost and fair value through profit or loss.

Other than financial assets measured at fair value through profit or loss, all other financial assets are subject to review for impairment in accordance with Note 3.11(g).

#### (d) Financial liabilities

After initial recognition, the Group and the Company measure all financial liabilities at amortised cost using the effective interest method.

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### 3.11 Financial instruments (continued)

##### (d) Financial liabilities (continued)

Financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantees issued are initially measured at fair value, net of transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, they are measured at higher of: (a) the amount of the loss allowance; and (b) the amount initially recognised less, when appropriate, the cumulative of income recognised in accordance with the principles in MFRS 15 *Revenue from Contracts with Customers*.

##### (e) Fair value measurement

The fair value of a financial asset or a financial liability is determined by reference to the quoted market price in an active market, and in the absence of an observable market price, by a valuation technique as described in Note 3.19.

##### (f) Recognition of gains and losses

Fair value changes of financial assets and financial liabilities classified as at fair value through profit or loss are recognised in profit or loss when they arise.

For financial assets and financial liabilities carried at amortised cost, interest income and interest expense are recognised in profit or loss using the effective interest method. A gain or loss is recognised in profit or loss only when the financial asset or financial liability is derecognised or impaired, and through the amortisation process of the instrument.

##### (g) Impairment of financial assets

The Group and the Company apply the expected credit loss ("ECL") model of MFRS 9 to recognise impairment losses of financial assets measured at amortised cost or at fair value through other comprehensive income. Except for trade receivables, a 12-month ECL is recognised in profit or loss on the date of origination or purchase of the financial assets. At the end of each reporting period, the Group and the Company assess whether there has been a significant increase in credit risk of a financial asset since its initial recognition or at the end of the prior period. Other than for financial assets which are considered to be of low risk grade, a lifetime ECL is recognised if there has been a significant increase in credit risk since initial recognition. For trade receivables, the Group and the Company have availed the exception to the 12-month ECL requirement to recognise only lifetime ECL.

The assessment of whether credit risk has increased significantly is based on quantitative and qualitative information that include financial evaluation of the creditworthiness of the debtors or issuers of the instruments, ageing of receivables, defaults and past due amounts, past experiences with the debtors, current conditions and reasonable forecast of future economic conditions. For operational simplifications: (a) a 12-month ECL is maintained for financial assets which investment grades that are considered as low credit risk, irrespective of whether credit risk has increased significantly or not; and (b) credit risk is considered to have increased significantly if payments are more than 30 days past due if no other borrower-specific information is available without undue cost or effort.



# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### 3.11 Financial instruments (continued)

#### (g) Impairment of financial assets (continued)

The ECL is measured using an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes, discounted for the time value of money and applying reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions, and forecast of future economic conditions. The ECL for a financial asset (when assessed individually) or a group of financial assets (when assessed collectively) is measured at the present value of the probability-weighted expected cash shortfalls over life of the financial asset or group of financial assets. When a financial asset is determined as credit-impaired (based on objective evidence of impairment), the lifetime ECL is determined individually.

For trade receivables and contract assets, the Group and the Company apply a simplified approach in calculating ECLs. Therefore, the Group and the Company do not track changes in credit risk, but instead recognise a loss allowance based on lifetime ECLs at each reporting date. The Group and the Company have performed its assessment based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. In making this assessment, the Group also takes into consideration that it would maintain its name as the registered owner of the properties until full settlement is made by the purchasers or the purchasers' end-financiers.

### 3.12 Contract assets and contract liabilities

A contract asset is the right of the Group to consideration in exchange for goods or services that it has transferred to the customer when that right is conditional upon future performance but not through the passage of time. If the Group has performed its obligation by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised and presented net of any amounts that has been recognised as receivables. Contract asset is presented as the excess of cumulative revenue earned or recognised in profit or loss over the billings to date to the customer. Contract assets are subject to impairment assessment in accordance with MFRS 9 *Financial Instruments*.

A contract liability is the obligation of the Group to transfer goods and services to a customer for which it has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration or the Group has a right to an amount of consideration that is unconditional before it transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs its obligation under the contract. Contract liability is the excess of the billings to date to the customer over the cumulative revenue earned or recognised in profit or loss. Contract liabilities include advance payment and downpayments received from customers and other amounts where the Group has billed before the goods are delivered or services are provided to the customers.

### 3.13 Contract costs

#### (a) Incremental cost of obtaining a contract

The Group recognises incremental costs of obtaining contracts when the Group expects to recover these costs.

# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### 3.13 Contract costs (continued)

#### (b) Cost to fulfil a contract

The Group recognises a contract cost that relates directly to a contract or to an anticipated contract as an asset when the cost generates or enhances resources of the Group that will be used in satisfying performance obligations in the future and it is expected to be recovered.

Contract cost assets are amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates. The amortisation shall be updated subsequently to reflect any significant change to the expected timing of transfer to the customer of the goods or services to which the asset relates in accordance with MFRS 108 *Accounting Policies, Changes in Accounting Estimate and Errors*.

Impairment loss is recognised in profit or loss to the extent that the carrying amount of the contract cost exceeds:

1. the remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which the asset relates; less
2. the costs that relate directly to providing those goods or services and that have not been recognised as expenses.

Before an impairment loss is recognised for contract costs, the Group shall recognise any impairment loss for assets related to the contract that are recognised in accordance with other MFRSs, such as MFRS 102, MFRS 116 and MFRS 138. The Group shall include the resulting carrying amount of the contract costs assets in the carrying amount of the cash-generating unit to which it belongs for the purpose of applying MFRS 136 *Impairment of Assets* to that cash-generating unit.

An impairment loss is reversed when the impairment conditions no longer exist or have improved. Such reversal is recognised in profit or loss.

### 3.14 Revenue recognition

The Group's revenue comprises revenue from property development projects.

Revenue recognition of the Group is applied for each contract with a customer or a combination of contracts with the same customer (or related parties of the customer). For practical expedient, the Group applies revenue recognition to a portfolio of contracts (or performance obligations) with similar characteristics in the property development business if the Group reasonably expects that the effects on the financial statements would not differ materially from recognising revenue on the individual contracts (or performance obligations) within that portfolio.

For a portfolio of property development contracts with customers, when control of the promised good or service is transferred over time to the customer (and hence the performance obligation is satisfied over time), revenue is recognised in profit or loss over time or progressively by reference to the stage of completion in a performance obligation. The Group recognises revenue over time using the input method, which is based on the actual cost incurred to date on the property development projects as compared to the total budgeted cost for the respective development projects.

When the outcome of a performance obligation cannot be measured reasonably, but the Group expects to recover the costs incurred in satisfying the performance obligation, revenue is recognised only to the extent of the costs incurred until such time that the Group can reasonably measure the outcome of the performance obligation.



# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### 3.14 Revenue recognition (continued)

Revenue from sale of completed properties is recognised at a point in time upon delivery of properties where the control of the properties has been passed to the buyers.

Interest income is recognised as it accrues, using the effective interest method.

Rental income is recognised on a straight-line basis over the term of an ongoing lease.

Management fees are recognised when services are rendered.

Dividend income is recognised when the rights to receive payment is established.

### 3.15 Borrowing costs

Interest on borrowings to finance the purchase and development of a self-constructed qualifying asset (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use or sale) is included in the cost of the asset until such time as the assets are substantially ready for use or sale. Such borrowing costs are capitalised net of any investment income earned on the temporary investment of funds that are surplus pending such expenditure.

The capitalisation of borrowing costs as part of the cost of a qualifying asset commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended or ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or completed.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 3.16 Employees benefits

#### (a) Short-term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the period in which the associated services are rendered by employees of the Group and the Company. Short-term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees and short-term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

#### (b) Defined contribution plan

As required by law, companies in Malaysia make contributions to the Employees' Provident Fund ("EPF"). The contributions are recognised as a liability after deducting any contribution already paid and as an expense in profit or loss in the period in which the employees render their services. Once the contributions have been paid, the Group has no further payment obligations.

### 3.17 Income taxes

Tax currently payable is calculated using the tax rates in force or substantively enacted at the reporting date. Taxable profit differs from accounting profit either because some income and expenses are never taxable or deductible, or because the time pattern that they are taxable or deductible differs between tax law and their accounting treatment.

# NOTES TO THE FINANCIAL STATEMENTS

## - 31 DECEMBER 2025 (CONTINUED)

### 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### 3.17 Income taxes (continued)

Using the statement of financial position liability method, deferred tax is recognised in respect of all temporary differences between the carrying value of assets and liabilities in the statement of financial position and the corresponding tax base, with the exception of goodwill not deductible for tax purposes and temporary differences arising on initial recognition of assets and liabilities that do not affect taxable or accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date. Deferred tax assets are recognised only to the extent that the Group and the Company consider that it is probable (i.e. more likely than not) that there will be sufficient taxable profits available for the asset to be utilised within the same tax jurisdiction.

Deferred tax assets and liabilities are offset only when there is a legally enforceable right to offset current tax assets against current tax liabilities, they relate to the same tax authority and the Group's and the Company's intention is to settle the amounts on a net basis.

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except if it arises from transactions or events that are recognised in other comprehensive income or directly in equity. In this case, the tax is recognised in other comprehensive income or directly in equity, respectively. Where tax arises from the initial accounting for a business combination, it is included in the accounting for the business combination.

#### 3.18 Operating segments

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. All operating segments' operating results are reviewed regularly by the Chief Operating Decision Maker, which in this case is the Managing Director of the Group, to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

#### 3.19 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring the fair value of an asset or a liability, the Group and the Company use market observable data to the extent possible. If the fair value of an asset or a liability is not directly observable, it is estimated by the Group and by the Company (working closely with external qualified valuers) using valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs (e.g. by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset/liability that market participants would take into account.

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.



# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

### 3.19 Fair value measurement (continued)

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety: (continued)

- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Transfers between levels of the fair value hierarchy are recognised by the Group and by the Company at the end of the reporting period during which the change occurred.

### 3.20 Current versus non-current classification

The Group and the Company present assets and liabilities in the statements of financial position based on current/non-current classification. An asset is current when it is:

- expected to be realised or intended to be sold or consumed in the normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in the normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- there is no right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

The Group and the Company classify all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

## 4. ADOPTION OF MFRSs, AMENDMENTS TO MFRSs AND INTERPRETATIONS

### 4.1 Amendments to MFRSs adopted

For the preparation of the financial statements, the following amendments to MFRSs issued by the MASB are mandatory for the first time for the financial year beginning on or after 1 January 2025:

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

The adoption of the above-mentioned amendments to MFRSs has no significant impact on the financial statements of the Group and the Company.

# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 4. ADOPTION OF MFRSs, AMENDMENTS TO MFRSs AND INTERPRETATIONS (CONTINUED)

### 4.2 New MFRSs and amendments to MFRSs not yet effective

The following are new MFRSs and amendments to MFRSs that have been issued by the MASB up to the date of the issuance of the Group's and the Company's financial statements but have not been adopted by the Group and the Company:

#### Amendments to MFRSs effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures – Amendments to the Classification and Measurement of Financial Instruments*
- Annual Improvements to MFRS – Volume 11
- Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

#### New MFRSs and amendments to MFRSs effective for annual periods beginning on or after 1 January 2027

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

#### Amendments to MFRSs effective for annual periods beginning on or after a date yet to be confirmed

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

The directors anticipate that the above-mentioned new MFRSs and amendments to MFRSs will be adopted by the Group and by the Company when they become effective.

The initial application of new MFRSs and amendments to MFRSs is not expected to have any significant impact on the financial statements of the Group and of the Company, except for the changes in presentation and disclosures of financial information arising from the adoption of these new MFRSs and Amendments to MFRSs as discussed below:

#### *MFRS 18 Presentation and Disclosure in Financial Statements*

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces MFRS 101 *Presentation of Financial Statements*, with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. The standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: "Operating profit" and "Profit before financing and income taxes". There are also new disclosure requirements for "management-defined performance measures", such as earnings before interest, taxes, depreciation and amortisation ("EBITDA") or "adjusted profit". The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Group and the Company will adopt this standard from 1 January 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.



# NOTES TO THE FINANCIAL STATEMENTS

## - 31 DECEMBER 2025 (CONTINUED)

### 5. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing its financial statements, the Group and the Company have made significant judgements, estimates and assumptions that impact on the carrying value of certain assets and liabilities, income and expenses as well as other information reported in the notes. The Group and the Company periodically monitor such estimates and assumptions and make sure they incorporate all relevant information available at the date when financial statements are prepared. However, this does not prevent actual figures differing from estimates.

The judgements made 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, and the estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

#### 5.1 Recognition of property development profits

The Group recognises property development revenue and expenses in the profit or loss by using an input method, which is based on the actual cost incurred to date on the property development projects as compared to the total estimated cost for the respective development projects.

Significant judgement is required in determining the extent of property development costs incurred and the total estimated costs of property development, which is used to determine the percentage of completion and gross profit margin of property development activities undertaken by the Group. In making these judgements, the Group relies on its industry knowledge, past experience and work of specialists.

#### 5.2 Net realisable value of inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories is written down to their estimated realisable value when their cost may no longer be recoverable such as when inventories are damaged or become wholly or partly obsolete or their selling prices have declined. In any case, the realisable value represents the best estimate of the recoverable amount, is based on the most reliable evidence available at the reporting date and inherently involves estimates regarding the future expected realisable value. In general, such an evaluation process requires significant judgement and may materially affect the carrying amount of inventories at the end of the reporting period. Carrying amount of inventories are as disclosed in Note 10.

#### 5.3 Income tax and deferred tax estimation

Management's judgement is required in determining the provision for income taxes, deferred tax assets and liabilities and the extent to which deferred tax assets can be recognised. There are transactions and computations for which the ultimate tax determination may be different from the initial estimate.

The Group and the Company recognise tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax and deferred tax provision in the period in which such determination is made.

Recognition of deferred tax assets and liabilities involves making a series of assumptions. As far as deferred tax assets are concerned, their realisation ultimately depends on taxable profits being available in the future. Deferred tax assets are recognised only when it is probable that taxable profits will be available against which the deferred tax asset can be utilised and it is probable that the entity will earn sufficient taxable profit in future periods to benefit from a reduction in tax payments. This involves the Group and the Company making assumptions within its overall tax-planning activities and periodically reassessing them in order to reflect changed circumstances as well as tax regulations. Moreover, the measurement of a deferred tax asset and liability reflects the manner in which the entity expects to recover the asset's carrying value or settle the liability.

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 6. PROPERTY, PLANT AND EQUIPMENT

GROUP	Freehold land RM	Freehold building RM	Leasehold buildings RM	Site equipment RM	Office equipment RM	Renovation RM	Furniture and fittings RM	Motor vehicles RM	Total RM
<b>Cost</b>									
At 1.1.2024	5,793,476	22,119,986	1,480,612	33,514	1,233,698	1,754,371	1,984,487	2,897,339	37,297,483
Additions	-	1,172,332	-	320	81,922	161,348	366,356	613,066	2,395,344
Disposals	-	-	-	-	-	-	-	(139,671)	(139,671)
Written off	-	-	-	-	-	-	(1,434)	-	(1,434)
Transfer from right-of-use assets	-	-	-	-	-	-	-	126,430	126,430
Transfer to investment properties	-	-	(1,480,612)	-	-	-	-	-	(1,480,612)
At 31.12.2024/ 1.1.2025	5,793,476	23,292,318	-	33,834	1,315,620	1,915,719	2,349,409	3,497,164	38,197,540
Additions	-	111,133	-	1,444	83,173	182,000	76,739	337,330	791,819
Disposals	-	-	-	-	-	-	-	(593,633)	(593,633)
Written off	-	-	-	-	(10,666)	-	-	(2,000)	(12,666)
Transfer from right-of-use assets	-	-	-	-	-	-	-	387,566	387,566
At 31.12.2025	5,793,476	23,403,451	-	35,278	1,388,127	2,097,719	2,426,148	3,626,427	38,770,626
<b>Accumulated depreciation</b>									
At 1.1.2024	-	184,333	343,378	20,832	322,486	144,552	192,078	2,150,730	3,358,389
Charge for the financial year	-	456,015	7,612	2,926	117,903	206,571	213,133	417,624	1,421,784
Disposals	-	-	-	-	-	-	-	(133,820)	(133,820)
Written off	-	-	-	-	-	-	(949)	-	(949)
Transfer from right-of-use assets	-	-	-	-	-	-	-	111,430	111,430
Transfer to investment properties	-	-	(350,990)	-	-	-	-	-	(350,990)
At 31.12.2024/ 1.1.2025	-	640,348	-	23,758	440,389	351,123	404,262	2,545,964	4,405,844
Charge for the financial year	-	467,143	-	2,941	126,344	216,869	225,554	320,362	1,359,213
Disposals	-	-	-	-	-	-	-	(439,079)	(439,079)
Written off	-	-	-	-	(7,285)	-	-	(100)	(7,385)
Transfer from right-of-use assets	-	-	-	-	-	-	-	239,142	239,142
At 31.12.2025	-	1,107,491	-	26,699	559,448	567,992	629,816	2,666,289	5,557,735
<b>Net carrying amount</b>									
At 31.12.2024	5,793,476	22,651,970	-	10,076	875,231	1,564,596	1,945,147	951,200	33,791,696
At 31.12.2025	5,793,476	22,295,960	-	8,579	828,679	1,529,727	1,796,332	960,138	33,212,891



# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 6. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

- (a) The following property, plant and equipment of the Group stated at net carrying amount are charged to licensed banks for banking facilities granted to the Group as disclosed in Note 18:

	GROUP	
	2025 RM	2024 RM
Freehold land	5,793,476	5,793,476
Freehold building	22,295,960	22,651,970
	<b>28,089,436</b>	<b>28,445,446</b>

- (b) Details of cash outflow on acquisition of property, plant and equipment during the financial year are as follows:

	GROUP	
	2025 RM	2024 RM
Aggregate cost of property, plant and equipment acquired, representing cash outflow on acquisition of property, plant and equipment	791,819	2,395,344

## 7. INVESTMENT PROPERTIES

	GROUP	
	Leasehold buildings RM	Total RM
<b>Cost</b>		
At 1.1.2024	-	-
Transfer from property, plant and equipment	1,480,612	1,480,612
At 31.12.2024/1.1.2025/31.12.2025	1,480,612	1,480,612
<b>Accumulated depreciation</b>		
At 1.1.2024	-	-
Transfer from property, plant and equipment	(350,990)	(350,990)
Charge for the financial year	(32,394)	(32,394)
At 31.12.2024/1.1.2025	(383,384)	(383,384)
Charge for the financial year	(40,007)	(40,007)
At 31.12.2025	(423,391)	(423,391)
<b>Net carrying amount</b>		
At 31.12.2024	1,097,228	1,097,228
At 31.12.2025	1,057,221	1,057,221

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 7. INVESTMENT PROPERTIES (CONTINUED)

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

	GROUP	
	2025 RM	2024 RM
Rental income	(106,680)	(89,890)
Direct operating expenses:		
- Income generating investment properties	28,373	22,147

As at 31 December 2025, the fair values of the Group's investment properties are estimated at RM 1,514,819 (2024: RM 1,595,243) based on the Directors' estimates by reference to open market value of similar properties in the vicinity. The fair values of investment properties are within Level 3 of the fair value hierarchy. The most significant input in the valuation approach adopted by the Group is price per square foot.

### 8. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

#### (a) Right-of-use assets

	GROUP		
	Buildings RM	Motor vehicles RM	Total RM
<b>Cost</b>			
At 1.1.2024	795,693	2,003,078	2,798,771
Transfer to property, plant and equipment	-	(126,430)	(126,430)
Additions	64,084	579,674	643,758
At 31.12.2024/1.1.2025	859,777	2,456,322	3,316,099
Transfer to property, plant and equipment	-	(387,566)	(387,566)
Additions	1,287,420	1,056,015	2,343,435
Expiration of a lease contract	(795,693)	-	(795,693)
Early termination of lease contracts	-	(708,736)	(708,736)
At 31.12.2025	1,351,504	2,416,035	3,767,539
<b>Accumulated depreciation</b>			
At 1.1.2024	(401,090)	(616,324)	(1,017,414)
Transfer to property, plant and equipment	-	111,430	111,430
Charge for the financial year	(246,849)	(472,381)	(719,230)
At 31.12.2024/1.1.2025	(647,939)	(977,275)	(1,625,214)
Transfer to property, plant and equipment	-	239,142	239,142
Charge for the financial year	(270,941)	(538,331)	(809,272)
Expiration of a lease contract	795,693	-	795,693
Early termination of lease contracts	-	472,489	472,489
At 31.12.2025	(123,187)	(803,975)	(927,162)



## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 8. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

#### (a) Right-of-use assets (continued)

	GROUP		Total RM
	Buildings RM	Motor vehicles RM	
<b>Net carrying amount</b>			
At 31.12.2024	211,838	1,479,047	1,690,885
At 31.12.2025	1,228,317	1,612,060	2,840,377

The Group has lease contracts for commercial properties and motor vehicles used in its operations. Lease of commercial properties has lease term of 3 to 4 years (2024: 3 years), while motor vehicles generally have lease terms between 3 to 5 years (2024: 3 to 5 years). Generally, the Group is restricted from assigning, transferring or subleasing, or creating any charge, lien or trust in respect of or disposing of the commercial properties.

The Group has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the lease-asset portfolio and align with the Group's business needs. Management exercises judgment in determining whether these extension and termination options are reasonably certain to be exercised.

#### (b) Lease liabilities

	GROUP	
	2025 RM	2024 RM
<b>Non-current</b>		
Lease liabilities	1,570,110	421,626
<b>Current</b>		
Lease liabilities	615,045	476,636
<b>Total lease liabilities</b>	<b>2,185,155</b>	<b>898,262</b>

The movements of lease liabilities during the financial year are as follows:

	GROUP	
	2025 RM	2024 RM
At 1 January	898,262	1,050,459
Additions	1,960,889	380,534
Early termination of lease contracts	(79,134)	-
Accretion of interest	65,669	63,710
Payment of:		
- Principal	(594,862)	(532,731)
- Interest	(65,669)	(63,710)
At 31 December	2,185,155	898,262

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 8. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

#### (b) Lease liabilities (continued)

	GROUP	
	2025 RM	2024 RM
<b>Cash outflows for leases</b>		
<i>Included in net cash from investing activities:</i>		
Deposit paid for purchase of right-of-use asset	382,546	263,224
<i>Included in net cash from financing activities:</i>		
Interest paid in relation to lease liabilities	65,669	63,710
Repayment of lease liabilities	594,862	532,731
	660,531	596,441
<b>Total cash outflows for leases</b>	<b>1,043,077</b>	<b>859,665</b>

The maturity analysis of lease liabilities is disclosed in Note 32(ii).

### 9. INVESTMENTS IN SUBSIDIARIES

	COMPANY	
	2025 RM	2024 RM
Unquoted shares, at cost	322,119,000	322,119,000

Details of the subsidiary companies, which are all incorporated in Malaysia, are as follows:

Name	Principal place of business/ Country of incorporation	Interest in equity held by the Company		Principal activities
		2025 %	2024 %	
Teladan Setia Sdn. Bhd.	Malaysia	100	100	Property development and housing developer
<u>Held through Teladan Setia Sdn. Bhd.</u>				
Asal Harta Sdn. Bhd.	Malaysia	100	100	Property development
Midas Dimensi Sdn. Bhd.	Malaysia	100	100	Property developer
Riverwell Resources Sdn. Bhd.	Malaysia	100	100	Property development
Oriview Realty Sdn. Bhd.	Malaysia	100	100	Housing developer
Pavilion Link Sdn. Bhd.	Malaysia	92	100	Property development and housing developer for residential and commercial projects
Polyintan Sdn. Bhd.	Malaysia	100	100	Construction of buildings
TS Power Sdn. Bhd.	Malaysia	100	100	Management consultancy activities, operation of generation facilities that produce electric energy and other specialised construction activities



## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 9. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

On 23 October 2025, Teladan Setia Sdn. Bhd. ("TSSB") disposed 20,000 of the ordinary shares of Pavilion Link Sdn. Bhd. ("PLSB"), for a total consideration payable amounting to RM20,000. Following the completion of the share disposal, PLSB has become a 92% owned subsidiary of TSSB, which in turn is an indirect 92% owned subsidiary of the Company. The effective equity interest in PLSB has decreased from 100% to 92% as a result of disposal of shares to a non-controlling interest.

### 10. INVENTORIES

	GROUP	
	2025 RM	2024 RM
<b>Non-current</b>		
Cost:		
- Land held for property development (Note 10(a))	20,621,518	266,112,911
<b>Current</b>		
Cost:		
- Property development costs (Note 10(b))	701,304,737	429,272,414
- Completed development properties <sup>(1)</sup>	32,689,095	24,135,249
	733,993,832	453,407,663
Net realisable value:		
- Completed development properties <sup>(1)</sup>	16,268,917	18,505,890
	750,262,749	471,913,553

<sup>(1)</sup>The comparative information has been adjusted to conform with the current financial year's presentation.

During the financial year, the amount of completed development properties recognised as an expense in cost of sales of the Group was RM 15,570,472 (2024: RM13,722,550).

Land held for property development (Note 10(a)) of RM13,610,912 (2024: RM207,767,039) have been pledged with licensed banks for bank borrowings granted to the Group as disclosed in Note 18.

Completed development properties of the Group of RM18,218,602 (2024: RM20,253,099) have been pledged with licensed banks for bank borrowings granted to the Group as disclosed in Note 18.

Included in property development costs (Note 10(b)) and contract cost assets (Note 14(a)) are freehold land and leasehold land of the Group with carrying amount of RM455,696,586 (2024: RM285,675,965) which have been pledged with licensed banks for bank borrowings granted to the Group as disclosed in Note 18.

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 10. INVENTORIES (CONTINUED)

(a) Land held for property development

	Freehold land RM	Leasehold land RM	Development expenditure RM	Total RM
<b>GROUP</b>				
<b>At cost</b>				
At 1.1.2025	40,755,021	182,569,493	42,788,397	266,112,911
Additions	-	-	403,043	403,043
Write-down	-	-	(477)	(477)
Transfer to property development costs (Note 10(b))	(23,319,382)	(182,569,493)	(40,005,084)	(245,893,959)
At 31.12.2025	17,435,639	-	3,185,879	20,621,518
<b>At cost</b>				
At 1.1.2024	72,777,230	221,572,456	43,649,885	337,999,571
Additions	-	7,810,111	11,025,341	18,835,452
Transfer from property development costs (Note 10(b))	334,296	-	57,140	391,436
Transfer to property development costs (Note 10(b))	(32,356,505)	(46,813,074)	(11,943,969)	(91,113,548)
At 31.12.2024	40,755,021	182,569,493	42,788,397	266,112,911

- (i) Included in additions incurred during the financial year are borrowing costs capitalised of RM359,342 (2024: RM6,505,719).
- (ii) Details of cash outflow on additions to land held for property development during the financial year are as follows:

	GROUP	
	2025 RM	2024 RM
Aggregate cost of additions to land held for property development	403,043	18,835,452
Amount financed by term loan	-	(5,430,000)
Borrowing costs capitalised	(359,342)	(6,505,719)
Cash outflow on additions to land held for property development	43,701	6,899,733



# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 10. INVENTORIES (CONTINUED)

(b) Property development costs

	GROUP	
	2025 RM	2024 RM
<b>At cost</b>		
Freehold land	152,745,772	136,639,661
Leasehold land	158,976,227	112,708,163
Development expenditure	117,550,415	74,388,499
<b>At 1 January</b>	429,272,414	323,736,323
<b>Costs transferred from land held for property development (Note 10(a))</b>		
Freehold land	23,319,382	32,356,505
Leasehold land	182,569,493	46,813,074
Development expenditure	40,005,084	11,943,969
	245,893,959	91,113,548
<b>Costs transferred to land held for property development (Note 10(a))</b>		
Freehold land	-	(334,296)
Development expenditure	-	(57,140)
	-	(391,436)
<b>Costs incurred during the financial year</b>		
Freehold land	-	9,307,485
Leasehold land	9,849,606	11,620,950
Development expenditure	147,805,296	82,430,445
	157,654,902	103,358,880
<b>Costs transferred to contract cost assets (Note 14(a))</b>		
Freehold land	(20,904,200)	(22,147,545)
Leasehold land	(21,820,373)	(12,165,960)
Development expenditure	(66,905,097)	(31,758,132)
	(109,629,670)	(66,071,637)
<b>Transfer to completed development properties</b>		
Freehold land	(1,215,206)	(3,076,038)
Leasehold land	(1,417,656)	-
Development expenditure	(19,254,006)	(19,397,226)
	(21,886,868)	(22,473,264)
<b>At 31 December</b>	701,304,737	429,272,414

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 10. INVENTORIES (CONTINUED)

(b) Property development costs (continued)

	GROUP	
	2025 RM	2024 RM
<b>Represented by:</b>		
<b>At cost</b>		
Freehold land	153,945,748	152,745,772
Leasehold land	328,157,297	158,976,227
Development expenditure	219,201,692	117,550,415
	701,304,737	429,272,414

Included in additions incurred during the financial year are borrowing costs capitalised of RM9,663,283 (2024: RM6,647,663).

### 11. DEFERRED TAX ASSETS/(LIABILITIES)

	GROUP	
	2025 RM	2024 RM
At 1 January	1,962,079	(656,921)
Recognised in profit or loss	(1,514,000)	2,619,000
At 31 December	448,079	1,962,079
Presented after appropriate offsetting as follows:		
Deferred tax assets	1,131,000	2,645,000
Deferred tax liabilities	(682,921)	(682,921)
	448,079	1,962,079

The components of deferred tax assets/(liabilities) prior to offsetting are as follows:

	GROUP	
	2025 RM	2024 RM
<b>Deferred tax assets</b>		
Provision	410,000	1,345,000
Lease liabilities	299,000	216,000
Term loan interest	917,000	-
Unabsorbed capital allowances	-	7,000
Unabsorbed tax losses	-	1,623,000
	1,626,000	3,191,000



## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 11. DEFERRED TAX ASSETS/(LIABILITIES) (CONTINUED)

	GROUP	
	2025 RM	2024 RM
<b>Deferred tax liabilities</b>		
Excess of net book value over tax written down value of property, plant and equipment	(205,000)	(145,000)
Fair value adjustment on business combination	(677,921)	(677,921)
Right-of-use assets	(295,000)	(406,000)
	<b>(1,177,921)</b>	<b>(1,228,921)</b>

The deferred tax assets and liabilities are not available for set-off as they arise from different taxable entities within the Group.

### 12. TRADE AND OTHER RECEIVABLES

	GROUP	
	2025 RM	2024 RM
<b>Non-current</b>		
<b>Non-trade</b>		
Other receivables	8,085,706	7,827,098
Prepayments	595,073	868,487
Total other receivables	<b>8,680,779</b>	<b>8,695,585</b>
<b>Current</b>		
<b>Trade</b>		
Third parties	38,212,633	33,246,601
<b>Non-trade</b>		
Other receivables	597,806	1,214,218
Deposits	13,287,911	19,339,261
Prepayments	1,549,808	1,170,950
Interest receivables	117,878	114,459
	<b>15,553,403</b>	<b>21,838,888</b>
Total trade and other receivables	<b>53,766,036</b>	<b>55,085,489</b>

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 12. TRADE AND OTHER RECEIVABLES (CONTINUED)

	COMPANY	
	2025 RM	2024 RM
<b>Non-current</b>		
<b>Non-trade</b>		
Amount due from subsidiaries	9,346,614	-
<b>Current</b>		
<b>Non-trade</b>		
Deposits	3,888	1,000
Dividend receivable	25,000,000	-
Amount due from subsidiaries	71,675,246	82,261,388
Total other receivables	96,679,134	82,262,388

- (a) In the previous financial year, included in deposits of the Group are deposits paid amounting to RM8,495,163 for the acquisition of land held for property development as disclosed in Note 30 and Note 35.
- (b) The amount due from subsidiaries represents advances and is unsecured, bears interest at 4.00% (2024: 4.00%) per annum and is recoverable on demand.

### 13. CONTRACT ASSETS/(LIABILITIES)

	GROUP	
	2025 RM	2024 RM
Contract assets from property development	56,102,464	57,205,957
Contract liabilities from property development	(15,334,961)	(2,126,611)
	40,767,503	55,079,346

The movements of contract assets/(liabilities) from property development are as follows:

	GROUP	
	2025 RM	2024 RM
At 1 January	55,079,346	16,203,864
Consideration payable to customers	483,786	639,208
Provision for liquidated ascertained damages payable to customers	-	52,717
Revenue recognised during the year	283,054,343	301,049,334
Progress billings during the year	(297,849,972)	(262,865,777)
At 31 December	40,767,503	55,079,346



## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 13. CONTRACT ASSETS/(LIABILITIES) (CONTINUED)

Expenses borne on behalf of customers (i.e. legal fees and other expenses) are considered as consideration payable to customers and are amortised against revenue when the related revenues are recognised.

Revenue from property development activities is recognised over time using the input method, which is based on the actual cost incurred to date on the property development projects as compared to the total budgeted cost for the respective development projects.

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at the reporting date is as follows:

	GROUP	
	2025 RM	2024 RM
Sale of development properties	280,254,875	181,439,239

The remaining performance obligations are expected to be recognised within 1 to 3 (2024: 1 to 3) years, which are in accordance with the agreed time frames stated in the sale and purchase agreements signed with purchasers.

### 14. CONTRACT COST ASSETS

	GROUP	
	2025 RM	2024 RM
Costs to fulfil contracts with customers (Note 14 (a))	39,472,554	35,405,804
Costs to obtain contracts with customers (Note 14 (b))	3,048,202	2,009,961
	42,520,756	37,415,765

(a) Costs to fulfil contracts with customers

	GROUP	
	2025 RM	2024 RM
At 1 January	35,405,804	31,475,729
Costs transferred from inventories – property development costs (Note 10(b))	109,629,670	66,071,637
Costs incurred during the financial year	108,964,801	175,693,818
Costs recognised in profit or loss during the financial year	(214,527,721)	(237,835,380)
At 31 December	39,472,554	35,405,804

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 14. CONTRACT COST ASSETS (CONTINUED)

- (b) Costs to obtain contracts with customers

	GROUP	
	2025 RM	2024 RM
At 1 January	2,009,961	1,220,518
Costs incurred during the financial year	5,777,630	4,144,795
Costs recognised in profit or loss during the financial year	(4,739,389)	(3,355,352)
At 31 December	3,048,202	2,009,961

Costs to obtain contracts with customers represent sales commission paid to intermediaries which are amortised to cost of sales when the related revenues are recognised.

### 15. SHORT-TERM FUNDS AND DEPOSITS, CASH AND BANK BALANCES

	GROUP	
	2025 RM	2024 RM
<b>At amortised cost:</b>		
Cash and bank balances	47,054,203	34,300,726
Fixed deposits placed with licensed banks	17,791,830	19,068,033
	64,846,033	53,368,759
<b>At fair value through profit or loss:</b>		
Short-term funds	3,800	3,685
Balance as stated in the Statements of Financial Position	64,849,833	53,372,444
Less: Bank overdrafts	(1,990,170)	(1,995,823)
Less: Fixed deposits pledged with licensed banks	(17,791,830)	(19,068,033)
Cash and cash equivalents	45,067,833	32,308,588

	COMPANY	
	2025 RM	2024 RM
<b>At amortised cost:</b>		
Cash and bank balances, representing total cash and cash equivalents	104,249	120,230

- (a) Included in cash and bank balances of the Group are amounts of RM19,631,698 (2024: RM19,639,896) held under the Housing Development Accounts (“HDA”) pursuant to Section 7A of the Housing Development (Control and Licensing) Act 1966. These HDA consist of monies received from purchasers. Withdrawals from the HDA are restricted in accordance with the Housing Developers (Housing Development Account) Regulations 1991.
- (b) Fixed deposits of the Group have maturity periods of 1 to 15 months (2024: 1 to 15 months). The effective interest rates of the fixed deposits are between 1.75% to 2.70% (2024: 2.10% to 3.50%) per annum.



## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 15. SHORT-TERM FUNDS AND DEPOSITS, CASH AND BANK BALANCES (CONTINUED)

- (c) Fixed deposits with licensed banks of the Group of RM17,791,830 (2024: RM19,068,033) have been pledged with licensed banks for bank guarantee facilities granted to the Group.
- (d) Short-term funds of the Group represent money market fund investments managed by licensed financial institutions. These short-term funds are investments in highly liquid money market which are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.
- (e) Short-term funds of the Group represent total amount of financial assets measured at fair value through profit or loss.

### 16. SHARE CAPITAL AND TREASURY SHARES

- (a) Share capital

	GROUP AND COMPANY			
	Number of ordinary shares		Amount	
	2025 Unit	2024 Unit	2025 RM	2024 RM
<b>Issued and fully paid-up with no par value</b>				
At 1 January	814,458,302	809,857,502	401,625,333	399,324,933
Conversion of warrants	40,227,200	4,600,800	20,113,600	2,300,400
At 31 December	854,685,502	814,458,302	421,738,933	401,625,333

During the financial year, the Company increased its ordinary share capital from 814,458,302 shares to 854,685,502 shares through the issuance of 40,227,200 new ordinary shares pursuant to the conversion of Warrants at an exercise price of RM0.50 per ordinary share for cash.

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

- (b) Warrants

The movements in these Warrants during the financial year to take up new ordinary shares in the Company are as follows:

	Number of warrants
At 1.1.2024	237,029,897
Converted to ordinary shares	(4,600,800)
	232,429,097
At 31.12.2024/1.1.2025	
Converted to ordinary shares	(40,227,200)
At 31.12.2025	192,201,897

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 16. SHARE CAPITAL AND TREASURY SHARES (CONTINUED)

#### (b) Warrants (continued)

The main features of Warrants, which were issued on 23 September 2021 and admitted to the Official List and quoted on the ACE Market of Bursa Malaysia Securities Berhad on 27 September 2021 are as follows:

- (i) Each Warrant entitles the Warrant holders, at any time during the exercise period, to subscribe for one (1) new ordinary share at an exercise price of RM0.50, subject to adjustments in accordance with the provisions set out in Deed Poll dated 3 September 2021;
- (ii) The Warrants may be exercised at any time within a period of five (5) years commencing from and including the date of issuance of the Warrants. Any Warrants not exercised during the exercise period will thereafter lapse and cease to be valid;
- (iii) Subject to the provisions of the Deed Poll, the exercise price and/or number of Warrants shall be adjusted by the Board of Directors in consultation with an approved adviser appointed by the Company and certification by the auditors of the Company in the event of alteration to the share capital of the Company, capital distribution or issue of shares in accordance with the provisions of the Deed Poll; and
- (iv) All new ordinary shares to be issued arising from the exercise of the Warrants shall rank pari passu in all respects with the existing ordinary shares of the Company except for such new ordinary shares shall not be entitled to any dividends, rights, allotments and other distributions on or prior to the date of allotment of the new ordinary shares arising from the exercise of the Warrants.

On 2 January 2024, the listing of and quotation for the entire share capital and outstanding warrants of the Company have been transferred from the ACE Market to the Main Market of Bursa Malaysia Securities Berhad.

#### (c) Treasury shares

	GROUP AND COMPANY			
	Number of ordinary shares		Amount	
	2025 Unit	2024 Unit	2025 RM	2024 RM
At 1 January	-	-	-	-
Purchase of treasury shares	21,854,900	-	20,328,038	-
At 31 December	21,854,900	-	20,328,038	-

During the financial year, the Company repurchased 21,854,900 of its issued ordinary shares from the open market at an average price of RM0.9301 per share. The shares repurchased are being held as treasury shares in accordance with Section 127 of the Companies Act 2016 in Malaysia.

### 17. MERGER RESERVE

In the event where a new company is formed to facilitate a merger exercise, in which the new company itself is not a business, book value accounting is applied. The assets and liabilities acquired are recognised in the consolidated financial statements at their respective carrying amounts as if the restructuring had occurred before the start of the earliest period presented. The other components of equity of the acquired entities are added to the same components within Group equity.

The merger reserve comprises the difference between cost of investment recorded by the Company and the share capital of Teladan Setia Sdn. Bhd. arising from the restructuring exercise that was completed on 20 January 2021.



# NOTES TO THE FINANCIAL STATEMENTS

## - 31 DECEMBER 2025 (CONTINUED)

### 18. BANK BORROWINGS

	GROUP	
	2025 RM	2024 RM
<b>Non-current</b>		
Term loans	222,499,224	257,971,105
Less: Unamortised transaction costs	(765,139)	(499,101)
	221,734,085	257,472,004
<b>Current</b>		
Term loans	42,906,229	40,970,085
Less: Unamortised transaction costs	(427,596)	(209,498)
	42,478,633	40,760,587
Revolving credits	58,499,598	44,698,531
Bank overdrafts	1,990,170	1,995,823
	102,968,401	87,454,941
<b>Total bank borrowings</b>		
Term loans	265,405,453	298,941,190
Less: Unamortised transaction costs	(1,192,735)	(708,599)
	264,212,718	298,232,591
Revolving credits	58,499,598	44,698,531
Bank overdrafts	1,990,170	1,995,823
	324,702,486	344,926,945
The bank borrowings are repayable as follows:		
Not later than one year	103,395,997	87,664,439
Later than one year but not later than five years	184,683,201	173,672,833
Later than five years	37,816,023	84,298,272
Less: Unamortised transaction costs	(1,192,735)	(708,599)
	324,702,486	344,926,945
<b>Unamortised transaction costs:</b>		
At 1 January	708,599	457,703
Incurred during the financial year	594,627	302,809
Amortisation for the financial year	(110,491)	(51,913)
At 31 December	1,192,735	708,599

- (a) Borrowings of the Group are secured by legal charges over certain property, plant and equipment, land held for property development, completed development properties, property development costs and contract cost assets of the Group disclosed in Notes 6, 10 and 14.
- (b) Term loans interest of the Group is payable between 4.40% to 6.97% (2024: 4.65% to 7.22%) per annum. Term loans are repayable by monthly instalments of various amount each, inclusive of interest.
- (c) Bank overdrafts interests are payable at 6.45% to 6.70% (2024: 6.70%) per annum, repayable on demand for the Group.
- (d) Revolving credit interests are payable at 4.84% to 6.06% (2024: 5.17% to 5.99%) per annum, repayable monthly and biannually.

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 18. BANK BORROWINGS (CONTINUED)

(e) Changes in liabilities arising from financing activities:

	Bank borrowings excluding bank overdrafts RM	Lease liabilities RM	Total liabilities from financing activities RM
<b>GROUP</b>			
At 1.1.2024	343,068,756	1,050,459	344,119,215
Additions to land held for property development	5,430,000	-	5,430,000
Accretion of interest	-	63,710	63,710
Capitalisation of borrowing costs	13,153,382	-	13,153,382
Cash flows	(43,259,339)	(596,441)	(43,855,780)
New leases	-	380,534	380,534
Others	24,538,323	-	24,538,323
At 31.12.2024/1.1.2025	342,931,122	898,262	343,829,384
Additions to property development costs	58,951,267	-	58,951,267
Accretion of interest	-	65,669	65,669
Capitalisation of borrowing costs	10,022,625	-	10,022,625
Cash flows	(89,240,790)	(660,531)	(89,901,321)
Early termination of lease contracts	-	(79,134)	(79,134)
New leases	-	1,960,889	1,960,889
Others	48,092	-	48,092
At 31.12.2025	322,712,316	2,185,155	324,897,471

(f) The undrawn committed borrowing facilities as at the reporting date are as follows:

	GROUP	
	2025 RM	2024 RM
Undrawn committed borrowing facilities	240,947,235	173,493,501



## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 19. TRADE AND OTHER PAYABLES

	GROUP	
	2025 RM	2024 RM
<b>Trade</b>		
Third parties	71,534,996	45,316,939
Retention sums	30,800,551	23,792,666
Accrued development costs	10,971,320	5,941,138
Provision for affordable housing shortfalls	1,710,170	5,604,301
	115,017,037	80,655,044
<b>Non-trade</b>		
Other payables	5,232,417	1,982,905
Accrued expenses	3,018,424	3,613,620
Deposits received	587,298	2,002,166
Provision for liquidated ascertained damages	-	52,717
	8,838,139	7,651,408
<b>Total trade and other payables</b>	<b>123,855,176</b>	<b>88,306,452</b>
	COMPANY	
	2025 RM	2024 RM
<b>Non-trade</b>		
Other payables	51,552	30,681
Accrued expenses	55,339	75,466
<b>Total trade and other payables</b>	<b>106,891</b>	<b>106,147</b>

- (i) The normal credit terms granted to the Group range from 14 to 90 (2024: 30 to 90) days.
- (ii) Retention sums are relating to the development projects. Retention sums are repayable upon expiry of the defect liability period of 3 to 60 months (2024: 3 to 60 months). The retention sums are expected to be settled as follows:

	GROUP	
	2025 RM	2024 RM
Within one year	19,715,690	1,500,453
Later than one year	11,084,861	22,292,213
	30,800,551	23,792,666

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 19. TRADE AND OTHER PAYABLES (CONTINUED)

(iii) The movements in provisions are as follows:

	Affordable housing shortfalls RM	Liquidated ascertained damages RM	Total RM
<b>GROUP</b>			
At 1.1.2024	1,768,609	-	1,768,609
Provision during the financial year <sup>(1)</sup>	6,423,116	52,717	6,475,833
Utilisation during the financial year <sup>(1)</sup>	(2,587,424)	-	(2,587,424)
At 31.12.2024/1.1.2025	5,604,301	52,717	5,657,018
Provision during the financial year	3,731,257	-	3,731,257
Reversal of provision during the financial year	(6,909,284)	-	(6,909,284)
Utilisation during the financial year	(716,104)	(52,717)	(768,821)
At 31.12.2025	1,710,170	-	1,710,170

<sup>(1)</sup> The comparative information has been adjusted to conform with the current financial year's presentation.

#### Affordable housing shortfalls

Provision for affordable housing shortfalls represents the Group's requirement to construct housing as a condition of being granted development permission and is expected to be sold for less than the cost to construct to customers identified by the government, whereby the unavoidable costs of meeting the obligations exceed the economic benefits expected to be recovered.

#### Liquidated ascertained damages

Provision of liquidated ascertained damages ("LAD") is the expected LAD claims calculated at a rate indicated in the agreement with customers from the expiry date of the delivery of vacant possession until the date the customers take vacant possession of the property.

### 20. REVENUE

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Revenue from contracts with customers:				
Sale of development properties	283,054,343	301,049,334	-	-
Sale of completed development properties	21,568,438	19,962,490	-	-
Sale of furnishing package	-	13,650	-	-
Revenue from other sources:				
Dividend income from a subsidiary	-	-	30,000,000	4,087,500
	304,622,781	321,025,474	30,000,000	4,087,500



## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 20. REVENUE (CONTINUED)

Disaggregation of the revenue from contracts with customers:

	GROUP	
	2025 RM	2024 RM
Timing of revenue recognition:		
- over time	283,054,343	301,049,334
- at a point in time	21,568,438	19,976,140
	304,622,781	321,025,474

Revenue from contracts with customers of the Group includes RM2,126,611 (2024: RM89,360) that was included in contract liabilities at the beginning of the financial year.

### 21. COST OF SALES

	GROUP	
	2025 RM	2024 RM
Costs to fulfil contracts with customers	214,527,721	237,835,380
Costs to obtain contracts with customers	4,739,389	3,355,352
Cost of completed development properties sold	15,270,241	13,247,200
Write-down of completed development properties	299,754	475,350
Write-down of land held for property development	477	-
	234,837,582	254,913,282

### 22. FINANCE COSTS

	GROUP	
	2025 RM	2024 RM
Amortisation of transaction costs on borrowings	48,092	36,261
Bank overdraft interest	131,256	132,978
Interest expense on lease liabilities	65,669	63,710
Revolving credits interest	2,925,491	1,036,057
Term loan interest	3,923,184	3,518,674
	7,093,692	4,787,680

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 23. PROFIT BEFORE TAX

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Auditors' remuneration:				
- statutory audit	266,100	230,000	30,000	25,000
- other services	5,000	5,000	5,000	5,000
Depreciation of:				
- property, plant and equipment	1,359,213	1,421,784	-	-
- investment properties	40,007	32,394	-	-
- right-of-use assets	809,272	719,230	-	-
Directors' remuneration:				
- fees	516,000	516,000	372,000	372,000
- salaries, bonuses and other benefits	2,801,786	2,936,434	43,500	37,500
- defined contribution plan	329,760	346,740	-	-
Early termination of lease contracts	(75,598)	-	-	-
Gain on disposal of property, plant and equipment	(100,490)	(48,449)	-	-
Interest income	(1,320,648)	(1,022,271)	(16,599)	(109,453)
Interest income from subsidiaries	-	-	(3,901,087)	(3,089,004)
Property, plant and equipment written off	5,281	485	-	-
Rental income from:				
- investment properties	(106,680)	(89,890)	-	-
- other operating leases	(111,591)	(279,870)	-	-
Staff costs (Note 26)	9,434,345	7,713,159	-	-
Write-down of completed inventories	299,754	475,350	-	-
Write-down of land held for property development	477	-	-	-

### 24. INCOME TAX EXPENSE

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Current financial year:				
- income tax	8,919,000	13,256,982	927,000	695,000
- deferred tax	1,864,000	(1,906,405)	-	-
	10,783,000	11,350,577	927,000	695,000
Under/(Over) provision in prior financial years:				
- income tax	1,152,526	314,469	22,399	(163)
- deferred tax	(350,000)	(712,595)	-	-
	11,585,526	10,952,451	949,399	694,837



## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 24. INCOME TAX EXPENSE (CONTINUED)

The reconciliation of income tax expense and profit before tax multiplied by the applicable statutory income tax rate is as follows:

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Profit before tax	39,613,395	39,640,349	33,026,714	5,951,121
Tax at statutory tax rate of 24% (2024: 24%)	9,507,214	9,513,684	7,926,411	1,428,269
Tax effects in respect of:				
Non-allowable expenses	1,012,179	1,589,465	200,630	274,000
Non-taxable income	(91,803)	(78,559)	(7,200,041)	(1,007,269)
Deferred tax assets not recognised	355,410	325,987	-	-
Under/(Over) provision in prior financial years:				
- income tax	1,152,526	314,469	22,399	(163)
- deferred tax	(350,000)	(712,595)	-	-
Total tax expense	11,585,526	10,952,451	949,399	694,837

The Group has the following deferred tax assets which are not recognised in the financial statements due to uncertainty in the availability of future taxable income:

	GROUP	
	2025 RM	2024 RM
Unabsorbed tax losses	886,861	531,451

As at 31 December 2025, the Group has unabsorbed tax losses of RM3,695,257 (2024: RM2,214,380) respectively, which are available to be set off against future chargeable income.

With effect from year of assessment ("YA") 2019, the period for unabsorbed tax losses carried forward is limited to 10 consecutive YAs. Any balance of unabsorbed tax losses after the end of the period of 10 consecutive YAs is to be disregarded.

	Unabsorbed tax losses RM	Disregarded from YA
YA 2023	847,684	2034
YA 2024	1,366,696	2035
YA 2025	1,480,877	2036

### 25. EARNINGS PER ORDINARY SHARE

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

Basic earnings per ordinary share is calculated by dividing the profit for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares purchased by the Company and held as treasury shares (Note 16(c)).

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 25. EARNINGS PER ORDINARY SHARE (CONTINUED)

#### (a) Basic earnings per ordinary share (continued)

	GROUP	
	2025 RM	2024 RM
Net profit attributable to equity holders of the Company	28,000,052	28,688,717
	Number of shares	
	2025	2024
Weighted average number of ordinary shares for basic earnings per ordinary share computation	826,419,454	812,513,453
Basic earnings per ordinary share (in sen)	3.39	3.53

The weighted average number of ordinary shares takes into account the weighted average effects of conversion of warrants to ordinary shares during the financial year.

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

Diluted earnings per ordinary share is calculated by dividing the profit attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares, excluding ordinary shares purchased by the Company and held as treasury shares (Note 16(c)).

	GROUP	
	2025 RM	2024 RM
Net profit attributable to equity holders of the Company	28,000,052	28,688,717
	Number of shares	
	2025	2024
Weighted average number of ordinary shares for basic earnings per ordinary share computation	826,419,454	812,513,453
Effects of dilution from conversion of warrants outstanding at reporting date to ordinary shares	95,742,574	118,590,577
Weighted average number of ordinary shares for diluted earnings per ordinary share computation	922,162,028	931,104,030
Diluted earnings per ordinary share (in sen)	3.04	3.08

### 26. STAFF COSTS

	GROUP	
	2025 RM	2024 RM
Salaries, bonuses and other benefits	8,493,678	6,956,177
Defined contribution plan	940,667	756,982
	9,434,345	7,713,159



# NOTES TO THE FINANCIAL STATEMENTS

## - 31 DECEMBER 2025 (CONTINUED)

### 27. RELATED PARTY TRANSACTIONS

For the purposes of these financial statements, parties are considered to be related to the Group and the Company if the Group or the Company has the ability, directly or indirectly, to control or jointly 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 include all the directors of the Group and of the Company.

The Company has related party relationships with its subsidiaries, related companies and directors.

#### Key management personnel compensation

The key management personnel of the Group and of the Company include executive directors of the Group and of the Company, non-executive directors of the Group and of the Company and certain members of senior management of the Group.

The key management personnel compensation during the financial year are as follows:

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Directors				
- fees	516,000	516,000	372,000	372,000
- salaries, bonuses and other benefits	2,801,786	2,936,434	43,500	37,500
- defined contribution plan	329,760	346,740	-	-
- monetary value of benefits-in-kind	144,686	143,149	-	-
Total directors' remuneration	3,792,232	3,942,323	415,500	409,500
Other key management personnel				
- salaries, bonuses and other benefits	1,374,860	1,045,126	-	-
- defined contribution plan	144,046	120,971	-	-
- monetary value of benefits-in-kind	49,178	39,082	-	-
Total compensation for other key management personnel	1,568,084	1,205,179	-	-

#### Significant related party transactions

The significant related party transactions of the Group and of the Company are as follows:

	GROUP	
	2025 RM	2024 RM
Transactions with a director:		
- Progress billings on sale of property	-	193,443
Transactions with companies in which directors have interests:		
- Provision of online investor relation services	12,000	12,000
- Provision of property management services	2,520	-
Transaction with a director's spouse:		
- Rental expenses	5,600	-

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 27. RELATED PARTY TRANSACTIONS (CONTINUED)

#### Significant related party transactions (continued)

The significant related party transactions of the Group and of the Company are as follows: (continued)

	COMPANY	
	2025 RM	2024 RM
Transaction with a company in which a director has interest:		
- Provision of online investor relation services	12,000	12,000
Transactions with subsidiary companies:		
- Interest income	(3,901,087)	(3,089,004)
- Dividend income	(30,000,000)	(4,087,500)

### 28. OPERATING SEGMENTS

Information about operating segments has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment predominantly operates in Malaysia, namely developer which comprise development of residential and commercial properties.

#### Major customers

There is no single customer that contributed 10% or more to the Group's revenue.

### 29. DIVIDEND

	GROUP AND COMPANY	
	2025 RM	2024 RM
In respect of the financial year ended 31 December 2024:		
Interim single-tier dividend of RM0.005 per ordinary share, paid on 30 December 2024	-	4,071,879
In respect of the financial year ended 31 December 2025:		
Interim single-tier dividend of RM0.01 per ordinary share, paid on 31 December 2025	8,330,194	-
	8,330,194	4,071,879

Before the dividends were paid to the shareholders, the directors of the Company had taken reasonable steps to ensure that the Company would be able to pay its debts in full within 12 months after the payment of dividends to shareholders.

### 30. CAPITAL COMMITMENTS

	GROUP	
	2025 RM	2024 RM
<b>Land held for property development</b>		
- Authorised and contracted for	-	40,048,624



# NOTES TO THE FINANCIAL STATEMENTS

## - 31 DECEMBER 2025 (CONTINUED)

### 31. FINANCIAL INSTRUMENTS

#### Categories of financial instruments

Financial assets and financial liabilities are measured either at fair value or at amortised cost. The material accounting policy information of the Group and of the Company describe how the classes of financial instruments are measured. 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:

	At amortised cost RM	At fair value through profit or loss RM	Total RM
<b>GROUP</b>			
<b>Financial assets</b>			
<b>At 31 December 2025</b>			
Trade and other receivables (excluding prepayments)			
- Non-current	8,085,706	-	8,085,706
- Current	52,216,228	-	52,216,228
Cash and bank balances	47,054,203	-	47,054,203
Fixed deposits placed with licensed banks	17,791,830	-	17,791,830
Short-term funds	-	3,800	3,800
<b>Total financial assets</b>	<b>125,147,967</b>	<b>3,800</b>	<b>125,151,767</b>
<b>At 31 December 2024</b>			
Trade and other receivables (excluding prepayments)			
- Non-current	7,827,098	-	7,827,098
- Current	53,914,539	-	53,914,539
Cash and bank balances	34,300,726	-	34,300,726
Fixed deposits placed with licensed banks	19,068,033	-	19,068,033
Short-term funds	-	3,685	3,685
<b>Total financial assets</b>	<b>115,110,396</b>	<b>3,685</b>	<b>115,114,081</b>
<b>Financial liabilities</b>			
<b>At 31 December 2025</b>			
Bank borrowings			
- Non-current	221,734,085	-	221,734,085
- Current	102,968,401	-	102,968,401
Trade and other payables (excluding provisions)	122,145,006	-	122,145,006
<b>Total financial liabilities</b>	<b>446,847,492</b>	<b>-</b>	<b>446,847,492</b>
<b>At 31 December 2024</b>			
Bank borrowings			
- Non-current	257,472,004	-	257,472,004
- Current	87,454,941	-	87,454,941
Trade and other payables (excluding provisions)	82,649,434	-	82,649,434
<b>Total financial liabilities</b>	<b>427,576,379</b>	<b>-</b>	<b>427,576,379</b>

# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 31. FINANCIAL INSTRUMENTS (CONTINUED)

### Categories of financial instruments (continued)

	At amortised cost RM	At fair value through profit or loss RM	Total RM
<b>COMPANY</b>			
<b>Financial assets</b>			
<b>At 31 December 2025</b>			
Trade and other receivables (excluding prepayments)			
- Non-current	9,346,614	-	9,346,614
- Current	96,679,134	-	96,679,134
Cash and bank balances	104,249	-	104,249
<b>Total financial assets</b>	<b>106,129,997</b>	<b>-</b>	<b>106,129,997</b>
<b>At 31 December 2024</b>			
Trade and other receivables (excluding prepayments)			
- Current	82,262,388	-	82,262,388
Cash and bank balances	120,230	-	120,230
<b>Total financial assets</b>	<b>82,382,618</b>	<b>-</b>	<b>82,382,618</b>
<b>Financial liabilities</b>			
<b>At 31 December 2025</b>			
Trade and other payables, representing total financial liabilities	106,891	-	106,891
<b>At 31 December 2024</b>			
Trade and other payables, representing total financial liabilities	106,147	-	106,147

## 32. FINANCIAL RISK MANAGEMENT

The Group and the Company are exposed mainly to the following risks. Information on the management of the related exposures is detailed below:

- (i) Credit risk
- (ii) Liquidity risk
- (iii) Market risk

### (i) Credit risk

Credit risk is the risk of a financial loss to the Group and the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's and the Company's exposure to credit risk arises principally from its receivables from customers, bank balances and short-term funds.

#### Receivables and contract assets

The management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on customers requiring credit over a certain amount. Based on the credit evaluation, the customers are rated into three risk categories, namely low risk, medium risk and high risk.

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



# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 32. FINANCIAL RISK MANAGEMENT (CONTINUED)

### (i) Credit risk (continued)

Management has taken reasonable steps to ensure that receivables and contract assets that are neither past due nor impaired are stated at their realisable values.

Ageing analysis of contract assets and trade receivables as at the reporting date is as follows:

	Contract	Trade receivables		Total
	assets	Loan	Self-finance	
	RM	RM	RM	RM
<b>GROUP</b>				
<b>At 31 December 2025</b>				
Not past due	56,102,464	24,345,549	1,257,667	81,705,680
Past due 1-30 days	-	7,887,330	18,000	7,905,330
Past due 31-120 days	-	3,163,976	21,000	3,184,976
Past due more than 120 days	-	1,519,111	-	1,519,111
	56,102,464	36,915,966	1,296,667	94,315,097
<b>At 31 December 2024</b>				
Not past due	57,205,957	25,404,531	645,865	83,256,353
Past due 1-30 days	-	3,043,775	110,963	3,154,738
Past due 31-120 days	-	3,028,598	202,605	3,231,203
Past due more than 120 days	-	750,222	60,042	810,264
	57,205,957	32,227,126	1,019,475	90,452,558

### Credit risk arising from property development

The Group does not have any significant credit risk from its property development activities as its services and products are predominantly rendered and sold to a large number of property purchasers using financing from reputable end-financiers.

As the title and vacant possession of the sold properties would be transferred to the customers only upon full payment of the entire sale consideration, the management believes that credit risk inherent in the Group outstanding trade receivable balances and contract assets is not significant.

Trade receivables are monitored on an on-going basis via the Group's management reporting procedures. The Group does not have any significant exposure to any individual customer or counterparty nor does the Group has any major concentration of credit risk related to any financial instruments.

### Credit risk arising from deposits with licensed banks

Concentration of credit risk arising from deposits with licensed banks is limited as bank deposits are held with reputable financial institutions.

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 32. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (i) Credit risk (continued)

##### Credit risk arising from financial corporate guarantees

The financial corporate guarantees and undertakings are provided by the Company to banks to secure borrowings of certain subsidiaries. The Company monitors the financial performance (including the ability to service the loans and facilities) of the subsidiaries on an on-going and individual basis.

The maximum exposure to credit risk amounts to RM308,550,016 (2024: RM332,354,303), representing the outstanding banking facilities of the subsidiaries as at the end of the reporting period.

The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. The Company considers a financial guarantee to be credit impaired when:

- The subsidiary is unlikely to repay its obligation to the bank in full; or
- The subsidiary is having a deficit shareholder's fund and is continuously loss making.

The Company determines the probability of default of the guaranteed amounts individually using internal information available.

As at the end of the reporting period, the Company did not recognise any allowance for impairment in respect of financial guarantees since the fair value on initial recognition was not material.

##### Inter-company balances

The Company provides unsecured advances to its subsidiaries. The Company monitors the results of the subsidiaries regularly.

As at end of the reporting date, the maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position. There was no indication that the loans and advances to the subsidiaries are not recoverable.

#### (ii) Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet its financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises principally from its various payables, loans and borrowings.

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

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

# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 32. FINANCIAL RISK MANAGEMENT (CONTINUED)

### (ii) Liquidity risk (continued)

The table below summarises the maturity profile of the Group's and of the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

GROUP	Carrying amount RM	Contractual interest rate/ coupon	Contractual cash flows			
			Under 1 year RM	2-5 years RM	More than 5 years RM	
<b>At 31 December 2025</b>						
Trade and other payables (excluding provisions)	122,145,006	-	122,145,006	111,060,145	10,907,528	177,333
Bank borrowings	324,702,486	4.40% - 6.97%	363,781,059	115,563,029	208,199,358	40,018,672
Lease liabilities	2,185,155	2.29% - 7.72%	2,377,725	704,712	1,673,013	-
	449,032,647		488,303,790	227,327,886	220,779,899	40,196,005
<b>At 31 December 2024</b>						
Trade and other payables (excluding provisions)	82,649,434	-	82,649,434	60,357,221	22,286,963	5,250
Bank borrowings	344,926,945	4.65% - 7.22%	397,413,529	99,955,177	206,567,912	90,890,440
Lease liabilities	898,262	2.42% - 7.72%	971,503	519,125	452,378	-
	428,474,641		481,034,466	160,831,523	229,307,253	90,895,690
<b>COMPANY</b>						
<b>At 31 December 2025</b>						
Trade and other payables	106,891	-	106,891	106,891	-	-
Financial guarantees	-	-	308,550,016	308,550,016	-	-
	106,891		308,656,907	308,656,907	-	-
<b>At 31 December 2024</b>						
Trade and other payables	106,147	-	106,147	106,147	-	-
Financial guarantees	-	-	332,354,303	332,354,303	-	-
	106,147		332,460,450	332,460,450	-	-

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 32. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (iii) Market risk

Market risk is the risk that changes in market prices, such as interest rates and other prices that will affect the Group's financial position or cash flows.

#### Interest rate risk

The Group's floating rate borrowings are exposed to a risk of change in their fair value due to changes in interest rates. Short-term receivables and payables are not significantly exposed to interest rate risk.

The interest rate profile of the Group's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was:

	GROUP	
	2025 RM	2024 RM
<b>Floating rate instruments</b>		
Bank borrowings	324,702,486	344,926,945

#### *Fair value sensitivity analysis for fixed rate instruments*

The Group does not account for any fixed rate financial assets and liabilities at fair value through profit or loss, and the Group does not designate derivatives as hedging instruments under a fair value hedge accounting model. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss and equity.

#### *Cash flow sensitivity analysis for variable rate instruments*

At reporting date, if interest rates had been 100 basis points higher or lower, with all other variables held constant, the Group's profit after tax and equity would have been RM2,467,739 (2024: RM2,621,445) lower or higher, arising mainly as a result of higher or lower interest expenses on bank borrowings for the Group. The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

### 33. FAIR VALUE OF FINANCIAL INSTRUMENTS

The following table provides the fair value measurement hierarchy of the Group's and the Company's assets and liabilities:

	Fair value measurement using			Total RM
	Quoted prices (Level 1) RM	Significant observable inputs (Level 2) RM	Significant unobservable inputs (Level 3) RM	
<b>Assets measured at fair value</b>				
<b>GROUP</b>				
<b>At 31 December 2025</b>				
Short-term funds	-	3,800	-	3,800
<b>At 31 December 2024</b>				
Short-term funds	-	3,685	-	3,685



# NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

## 33. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

There are no liabilities measured at fair value.

There were no transfers between Level 1, Level 2 and Level 3 during the financial year.

Short-term funds are valued based on the Net Asset Value (“NAV”) of the funds.

The carrying amounts of cash and cash equivalents, trade and other receivables and trade and other payables, lease liabilities and bank borrowings approximate at fair values due to the relatively short-term nature of these financial instruments. As term loans were obtained from licensed banks at the prevailing market rate, the carrying value of these financial liabilities approximates their fair value.

## 34. CAPITAL MANAGEMENT

The Group’s objectives when managing capital is to maintain a strong capital base and safeguard the Group’s ability to continue as a going concern, so as to maintain the confidence of investor, creditor and market and to sustain future development of the business. The Directors monitor and determine to maintain an optimal debt-to-equity ratio that complies with regulatory requirements and debt covenants. There have been no breaches of the financial covenants of any borrowing in the current financial year.

No changes were made in the objectives, policies or processes for managing capital during the financial years ended 31 December 2025 and 31 December 2024.

The debt-to-equity ratios as at 31 December 2025 and at 31 December 2024 were as follows:

	GROUP	
	2025 RM	2024 RM
Bank borrowings (Note 18)	324,702,486	344,926,945
Lease liabilities (Note 8(b))	2,185,155	898,262
Less: Cash and bank balances	(64,849,833)	(53,372,444)
Net debt	262,037,808	292,452,763
Total equity	565,986,620	546,483,383
Debt-to-equity ratio	0.46	0.54

## 35. SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

On 31 January 2023, the Group via its subsidiary, Asal Harta Sdn. Bhd., entered into a sale and purchase agreement with a third party to purchase a piece of leasehold land forming part of the Master Land held under PN 72035, Lot 11357, Kawasan Bandar XLII (formerly known as PN 56725, Lot 11357, Kawasan Bandar XLII), District of Melaka Tengah, State of Melaka for a purchase consideration of RM48,543,787.

On 17 January 2024, the Company announced that Asal Harta Sdn. Bhd. agreed to grant third party a further extension of time for twelve (12) months to satisfy the Conditions Precedent (“Extension Sought”). Save for the Extension Sought, all other terms and conditions as stated in the sale and purchase agreement remain unchanged.

On 7 February 2025, the Company announced that despite the Extension Sought granted to third party, the third party was not able to fulfil the Condition Precedent. In view thereof, the Company has elected to rescind the sale and purchase agreement pursuant to the provisions in the sale and purchase agreement.

## NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (CONTINUED)

### 36. OTHER INFORMATION

- (a) The Company is a public limited liability company, incorporated and domiciled in Malaysia. The Company was listed on the ACE Market of Bursa Malaysia Securities Berhad and is transferred to the Main Market of Bursa Malaysia Securities Berhad on 2 January 2024.
- (b) The registered office is situated at:
- Level 7, Menara Milenium  
Jalan Damanlela  
Pusat Bandar Damansara  
Damansara Heights  
50490 Kuala Lumpur  
Wilayah Persekutuan
- (c) The principal place of business is situated at:
- Wisma Teladan  
Lot 13253  
Jalan Batu Berendam  
Batu Berendam  
75350 Melaka
- (d) The financial statements are presented in Ringgit Malaysia, which is also the Group's and the Company's functional currency.

### 37. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were authorised for issue in accordance with a resolution by the Board of Directors on 15 April 2026.



# STATEMENT BY DIRECTORS AND STATUTORY DECLARATION

## STATEMENT BY DIRECTORS Pursuant to Section 251(2) of the Companies Act 2016

We, the undersigned, being two of the directors of **TELADAN GROUP BERHAD (Registration No. 201901004975 (1314302-V))**, do hereby state that, in the opinion of the directors, the financial statements set out on pages 150 to 204 are drawn up in accordance with MFRS Accounting Standards, IFRS Accounting 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 their cash flows for the financial year then ended.

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

**TEO LAY BAN**

**SIA AH PIEW**

Melaka

15 April 2026

## STATUTORY DECLARATION Pursuant to Section 251(1)(b) of the Companies Act 2016

I, **NG MIH FERN (MIA No.: 31798)**, being the officer primarily responsible for the financial management of **TELADAN GROUP BERHAD (Registration No. 201901004975 (1314302-V))**, do solemnly and sincerely declare that the financial statements set out on pages 150 to 204 are to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1960.

**NG MIH FERN**  
(MIA No.: 31798)

Subscribed and solemnly declared  
by the abovenamed at Melaka  
in the State of Melaka on 15 April 2026

Before me,

Commissioner for Oaths  
Melaka

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TELADAN GROUP BERHAD

## Report on the Audit of the Financial Statements

### *Opinion*

We have audited the financial statements of Teladan Group 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 year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 150 to 204.

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 year then ended in accordance with MFRS Accounting Standards, IFRS Accounting 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. We have determined that there are no key audit matters to communicate in our report on the financial statements of the Company. The key audit matters for the audit of the financial statements of the Group are described below. These matters were addressed in the context of our audit of the financial statements of the Group as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TELADAN GROUP BERHAD (CONTINUED)

## Key Audit Matters (continued)

Key audit matters	How our audit addressed the key audit matters
<p><u>Revenue and cost of sales in respect of property development activities</u></p> <p>Refer to Note 20 and Note 21 to the financial statements.</p> <p>A significant proportion of the Group's revenues and profits are derived from property development contracts which span more than one accounting period. For the financial year ended 31 December 2025, property development revenue from ongoing projects of RM283,054,343 and cost of sales of RM219,267,110 accounted for approximately 93% and 93% of the Group's revenue and cost of sales respectively. For these property development contracts which revenue is recognised over time, the Group uses the input method in determining the percentage of completion, which is based on the actual cost incurred to date on the property development project over the total budgeted cost for the respective development projects, in accounting for the progress towards complete satisfaction of the Group's performance obligation.</p> <p>We identified revenue and cost of sales in respect of property development activities as areas requiring audit focus as significant management's judgement and estimates are involved in estimating the total property development costs to complete the project, which include the common infrastructure costs (which is used to determine progress towards complete satisfaction of the Group's performance obligation and gross profit margin of the property development activities undertaken by the Group).</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> <li>- Reviewed the reasonableness of the management's key judgements used in the estimation of budgeted property development costs including the provisions and allocations of common infrastructure costs for the property development projects by examining documentary evidence such as letter of award issued to contractors.</li> <li>- Considered the historical accuracy of management's forecasts for similar property development projects in evaluating the estimated total property development costs.</li> <li>- Evaluated the determination of the progress towards complete satisfaction of the Group's performance obligation by examining supporting evidence such as contractors' progress claims and suppliers' invoices.</li> <li>- Reviewed the stage of completion of ongoing development projects to assess possible liquidated ascertained damages ("LAD") and the adequacy of provision for LAD.</li> <li>- Observed the progress of the property development phases by performing site visit and examine physical progress reports. We also discussed the status of ongoing property development phases with management, finance personnel and project officials.</li> <li>- Verified the gross development value by examining the signed sales and purchase agreement and intended selling price of the unsold units to the latest transacted selling price.</li> <li>- Recomputed the calculation of percentage of completion to ascertain there is no mathematical error which may render in the over/understatement of profit recognition.</li> </ul>

### 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 Directors' Report, Statement on Risk Management and Internal Control and other sections 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.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TELADAN GROUP BERHAD (CONTINUED)

## *Information Other than the Financial Statements and Auditors' Report Thereon (continued)*

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

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

The directors of the 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 MFRS Accounting Standards, IFRS Accounting 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 the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.



# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TELADAN GROUP BERHAD (CONTINUED)

## *Auditors' Responsibilities for the Audit of the Financial Statements (continued)*

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: (continued)

- 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 purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

## **Other 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.

**RSM Malaysia PLT**  
202206000002 (LLP0030276-LCA) & AF 0768  
Chartered Accountants

**Ronald Teo Ming Keong**  
03674/07/2026 J  
Chartered Accountant

Kuala Lumpur

15 April 2026

# ANALYSIS OF SHAREHOLDINGS AS AT 31 MARCH 2026

Class of Shares	: Ordinary shares
Total Number of Issued Shares	: 833,693,802 (excluding 22,643,900 Treasury Shares)
Number of Shareholders	: 1,165
Voting Rights	: One (1) vote per ordinary share on a poll

## DISTRIBUTION OF SHAREHOLDINGS

Size of Holdings	No. of Shareholders	%	No. of Shares	%
1 - 99	216	18.54	800	0.00
100 - 1,000	382	32.79	146,600	0.02
1,001 - 10,000	289	24.81	1,401,500	0.17
10,001 - 100,000	149	12.79	5,485,400	0.66
100,001 - 41,684,689 (*)	123	10.56	332,261,500	39.85
41,684,690 and above (**)	6	0.51	494,398,002	59.30
Total	1,165	100.00	833,693,802	100.00

Remark:\* Less than 5% of issued shares  
 \*\* 5% and above of issued shares

## SUBSTANTIAL SHAREHOLDERS

No.	Name	Direct		Indirect	
		No. of shares	(%)	No. of shares	(%)
1.	Teo Lay Ban	337,003,762	40.42	-	-
2.	Teo Lay Lee	89,978,080	10.79	-	-
3.	Teo Siew May	89,978,080	10.79	-	-
4.	Wan Lei Chin	89,478,080	10.73	-	-

## DIRECTORS' SHAREHOLDINGS

No.	Name	Direct		Indirect	
		No. of shares	(%)	No. of shares	(%)
1.	Teo Lay Ban	337,003,762	40.42	-	-
2.	Teo Lay Lee	89,978,080	10.79	-	-
3.	Teo Siew May	89,978,080	10.79	-	-
4.	Sia Ah Piew	439,500	0.05	-	-
5.	Foo Yit Lan	78,000	0.01	-	-
6.	Roy Thean Chong Yew	65,000	0.01	-	-
7.	Annandan A/L Chandran	15,000	0.00	-	-
8.	Madeline Lee May Ming	-	-	-	-



# ANALYSIS OF SHAREHOLDINGS AS AT 31 MARCH 2026

## THIRTY (30) LARGEST SHAREHOLDERS

No.	Name	Shareholdings	%
1.	Teo Lay Ban	128,163,762	15.37
2.	Teo Lay Lee	89,978,080	10.79
3.	Teo Siew May	89,978,080	10.79
4.	Wan Lei Chin	89,478,080	10.73
5.	AMSEC Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account - Ambank (M) Berhad for Teo Lay Ban	50,000,000	6.00
6.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Teo Lay Ban	46,800,000	5.61
7.	Amanah Raya Berhad – Kumpulan Wang Bersama Syariah	40,000,000	4.80
8.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. - Pledged Securities Account for Teo Lay Ban	27,000,000	3.24
9.	CIMSEC Nominees (Tempatan) Sdn. Bhd. - CIMB for Teo Lay Ban	24,160,000	2.90
10.	Citigroup Nominees (Asing) Sdn. Bhd. – Exempt AN for Citibank New York	22,000,000	2.64
11.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Teo Lay Ban	21,300,000	2.55
12.	CGS International Nominees Malaysia (Asing) Sdn. Bhd. – Exempt AN for CGS International Securities Singapore Pte. Ltd.	12,000,000	1.44
13.	AMSEC Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account – Ambank (M) Berhad for Teo Lay Ban	10,500,000	1.26
14.	Maybank Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Teo Lay Ban	10,080,000	1.21
15.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. - Pledged Securities Account for Dato' Ong Choo Meng	8,000,000	0.96
16.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Lau Kim San	7,674,700	0.92
17.	CIMSEC Nominees (Tempatan) Sdn. Bhd. - CIMB for Phum Ang Kia	7,389,000	0.89
18.	M & A Nominee (Tempatan) Sdn. Bhd. - Al Rajhi Banking & Investment Corporation (Malaysia) Bhd Pledged Signature International Berhad	7,000,000	0.84
19.	RHB Nominees (Tempatan) Sdn. Bhd. – Pledged Securities Account for Teo Lay Ban	7,000,000	0.84
20.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Dato' Ong Choo Meng	6,250,000	0.75
21.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. - Pledged Securities Account for Chin Hin Group Property Berhad	5,300,000	0.64
22.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Lee Hai Peng	4,392,700	0.53
23.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Dato' Ong Choo Meng	4,282,100	0.51
24.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Tan Chee Sing	4,000,000	0.48
25.	AMSEC Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account – Ambank (M) Berhad for Cheong Kong Fitt	4,000,000	0.48
26.	Maybank Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Tan Chee Sing	4,000,000	0.48

## ANALYSIS OF SHAREHOLDINGS AS AT 31 MARCH 2026

### THIRTY (30) LARGEST SHAREHOLDERS (CONT'D)

No.	Name	Shareholdings	%
27.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Teo Swee Phin	3,552,000	0.43
28.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Dato' Ong Choo Meng	3,500,000	0.42
29.	AMSEC Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account – Ambank (M) Berhad for Ng Min Lin	3,100,000	0.37
30.	RHB Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Teo Swee Phin	3,000,000	0.36



# ANALYSIS OF WARRANT HOLDINGS AS AT 31 MARCH 2026

Instrument Type : Warrants 2021/2026  
 Total Number of Outstanding Warrants Issued : 190,549,697 Warrants  
 Number of Warrant Holders : 822

## DISTRIBUTION OF WARRANT HOLDINGS

Size of Holdings	No. of Warrant holders	%	No. of Warrants	%
1-99	392	47.69	15,714	0.01
100-1,000	185	22.51	75,173	0.04
1,001-10,000	159	19.34	530,920	0.28
10,001-100,000	68	8.27	2,606,790	1.37
100,001- 9,527,483 (*)	14	1.70	9,289,700	4.87
9,527,484 and above (**)	4	0.49	178,031,400	93.43
Total	822	100.00	190,549,697	100.00

Remark: \* Less than 5% of issued shares  
 \*\* 5% and above of issued shares

## DIRECTORS' WARRANT HOLDINGS

No.	Name	Direct		Indirect	
		No. of shares	(%)	No. of shares	(%)
1.	Teo Lay Ban	98,501,128	51.69	-	-
2.	Teo Lay Lee	26,343,424	13.82	-	-
3.	Teo Siew May	26,343,424	13.82	-	-
4.	Sia Ah Piew	-	-	-	-
5.	Foo Yit Lan	-	-	-	-
6.	Roy Thean Chong Yew	-	-	-	-
7.	Annandan A/L Chandran	-	-	-	-
8.	Madeline Lee May Ming	-	-	-	-

## THIRTY (30) LARGEST WARRANT HOLDERS

No.	Name	Warrant holdings	%
1.	Teo Lay Ban	98,501,128	51.69
2.	Wan Lei Chin	26,843,424	14.09
3.	Teo Lay Lee	26,343,424	13.82
4.	Teo Siew May	26,343,424	13.82
5.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. - Pledged Securities Account for Chiau Beng Soo	3,050,000	1.60
6.	TA Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Chiau Beng Soo	2,500,000	1.31
7.	Chiau Haw Choon	1,010,000	0.53
8.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. - Pledged Securities Account for Hau Han Kee	485,900	0.26

## ANALYSIS OF WARRANT HOLDERS AS AT 31 MARCH 2026

### THIRTY (30) LARGEST WARRANT HOLDERS (CONT'D)

No.	Name	Warrant holdings	%
9.	Bong Hon Liong	400,000	0.21
10.	Teh Kar Hoon	325,000	0.17
11.	Tan Ah Kieok	318,000	0.17
12.	Khor Le Hun	300,000	0.16
13.	Maybank Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Chiau Haw Choon	295,000	0.15
14.	Tung Mun Foong	132,600	0.07
15.	Ning Ping Choo	128,000	0.07
16.	Chiau Beng Teik	120,000	0.06
17.	Tan Wai Tiong	120,000	0.06
18.	Lim Siong Cheng	105,200	0.06
19.	Chin Yoke Meng	100,000	0.05
20.	Public Nominees Malaysia (Tempatan) Sdn. Bhd. - Pledged Securities Account for Cha Sun Lin	100,000	0.05
21.	Kenanga Nominees (Tempatan) Sdn. Bhd. – Rakuten Trade Sdn. Bhd. for Tan Yee Jun	91,100	0.05
22.	TA Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Chiau Haw Choon	88,500	0.05
23.	Oh Soon Tiew	83,900	0.04
24.	Siew Poo Hock	82,100	0.04
25.	Kenanga Nominees (Tempatan) Sdn. Bhd. – Rakuten Trade Sdn. Bhd. for Khor Le Hun	80,000	0.04
26.	Ong See Thing	80,000	0.04
27.	Cheng Lai Hock	79,600	0.04
28.	Chong Siew Fong	70,000	0.04
29.	Pocon Construction Sdn. Bhd.	60,000	0.03
30.	Kenanga Nominees (Tempatan) Sdn. Bhd. – Rakuten Trade Sdn. Bhd. for Tan Yee Yang	59,500	0.03



## LIST OF MATERIAL PROPERTIES AS AT 31 DECEMBER 2025

No	Location	Description	Date of Acquisition	Land Area (Acres)	Tenure	Net Book Value (RM'000)
1	No. 8, 8-1, 8-2, Jalan Mutiara Melaka 2, Taman Mutiara Melaka, 75350 Batu Berendam, Melaka	3 storey shop office	04.09.2000	0.04	Leasehold of 99 years (expiring on 17 April 2093)	171
2	Wisma Teladan, Lot 13253, Jalan Batu Berendam, Batu Berendam, 75350 Melaka	Corporate office	14.08.2023	1.25	Freehold	28,089
3	C-39-03, 39th Floor, Pangsapuri Atlantis Kota Syahbandar, Jalan KSB 11A, 75200 Melaka	Penthouse	02.04.2018	Not Applicable	Leasehold of 99 years (expiring on 18 May 2105)	730
4	A-07-02, 7th Floor, Tower A, Residensi Mutiara Bali, Kota Syahbandar, Jalan KSB 11A, 75200 Melaka	Studio	22.08.2022	Not Applicable	Leasehold of 99 years (expiring on 18 May 2105)	156
5	Taman Bertam Heights in the Mukim of Tanjong Minyak, District of Melaka Tengah, State of Melaka	Land under development and held for development	18.09.2018	131.70	Freehold	98,579
6	Taman Impiana Kesang in the Mukim of Ayer Panas, District of Jasin, State of Melaka	Land under development and held for development	07.10.2020	60.78	Leasehold of 99 years (expiring on 21 March 2122)	42,344
7	Taman Desa Bertam in the Mukim of Tanjong Minyak, District of Melaka Tengah, State of Melaka	Land under development and held for development	22.02.2013, 21.05.2020, 09.04.2021 & 13.07.2022	58.04	Freehold	35,350
8	Taman Gapam Perdana in the Mukim of Ayer Panas, District of Jasin, State of Melaka	Land under development and held for development	06.09.2021	216.83	Leasehold of 99 years (expiring on 8 October 2123)	120,075
9	German Technology Park in the Mukim of Ayer Panas, District of Jasin, State of Melaka	Land under development and held for development	06.09.2021	121.72	Leasehold of 99 years (expiring on 15 August 2094)	68,969

## LIST OF MATERIAL PROPERTIES AS AT 31 DECEMBER 2025

No	Location	Description	Date of Acquisition	Land Area (Acres)	Tenure	Net Book Value (RM'000)
10	Pusat Komersial Bukit Intan in the Mukim of Seremban, District of Seremban, State of Negeri Sembilan	Land under development	07.03.2023	17.30	Freehold	59,635
11	Geran 22813 Lot 1137, in the Mukim of Tanjong Minyak, District of Melaka Tengah, State of Melaka	Land held for development	06.12.2016	14.00	Freehold	7,219
12	GM 107 Lot 66, in the Mukim of Tanjong Minyak, District of Melaka Tengah, State of Melaka	Land held for development	22.02.2013	3.19	Freehold	669
13	PN 343297 Lot 57786, (formerly known as HS(D) 326731 PT 1284), in the Pekan Baru Sungai Besi, District of Petaling, State of Selangor	Land under development	09.01.2017	4.87	Leasehold (expiring on 28 May 2102)	114,536
14	GM 94 Lot 1141, in the Mukim of Tanjong Minyak, District of Melaka Tengah, State of Melaka	Land held for development	03.01.2023	6.68	Freehold	3,888
15	PN 56988 Lot 14560, H.S(D) 91541 PT 3126, HS(D) 91542 PT 3127, HS(D) 91543, PT 3128 and HS(D) 91544 PT 3129 in the Mukim of Telok Mas, District of Melaka Tengah, State of Melaka	Land under development	11.12.2020	18.60	Leasehold of 99 years (expiring on 11 June 2094)	27,337
16	Geran 4632 Lot 1673 and Geran 4633 Lot 1674, in the Mukim of Machap, District of Alor Gajah, State of Melaka	Land held for development	11.03.2021	22.03	Freehold	5,589



## LIST OF MATERIAL PROPERTIES AS AT 31 DECEMBER 2025

No	Location	Description	Date of Acquisition	Land Area (Acres)	Tenure	Net Book Value (RM'000)
17	PN 72007 Lot 34104 (formerly known as HS(D) 23425 PT 19591), PN 72001 Lot 34105 (formerly known as HS(D) 23426 PT 19592), PN 72002 Lot 34106 (formerly known as HS(D) 23427 PT 19593), PN 72003 Lot 34107 (formerly as HS(D) 23428 PT 19588), PN 72004 Lot 34108 (formerly known as HS(D) 23429 PT 19589), PN 72005 Lot 34109 (formerly known as HS(D) 23430 PT 19590) and PM 2684 LOT 34119 (formerly known as HS(M) 5318, PT 19659), in the Mukim of Ayer Panas, District of Jasin, State of Melaka	Land under development	14.04.2021	503.96	Leasehold of 99 years (expiring 28 January 2091, 20 February 2077 & 06 July 2122)	128,722
18	HS(D) 39037 PT 16570, HS(D) 39038 PT 16571 and HS(D) 39039 PT 16582, in the Mukim of Durian Tunggal, District of Alor Gajah, State of Melaka	Land under development	11.11.2020	8.36	Freehold	15,322
19	GRN 272701, Lot 20317, in the Mukim of Piliin, District of Rembau, State of Negeri Sembilan	Land under development	27.03.2023 & 24.05.2023	86.02	Freehold	29,909
20	Taman Seri Tuah Permai in the Mukim of Durian Tunggal, District of Alor Gajah, State of Melaka	Completed development units	19.02.2016	0.73	Freehold	2,796

## LIST OF MATERIAL PROPERTIES AS AT 31 DECEMBER 2025

No	Location	Description	Date of Acquisition	Land Area (Acres)	Tenure	Net Book Value (RM'000)
21	Taman Desa Bertam in the Mukim of Tanjong Minyak, District of Melaka Tengah, State of Melaka	Completed development units	24.05.2024 & 28.03.2025	1.20	Freehold	5,173
22	Taman Bertam Heights in the Mukim of Tanjong Minyak, District of Melaka Tengah, State of Melaka	Completed development units	04.11.2024	0.07	Freehold	601
23	Taman Impiana Kesang in the Mukim of Ayer Panas, District of Jasin, State of Melaka	Completed development units	24.01.2025, 13.10.2025 & 16.10.2025	0.95	Leasehold of 99 years (expiring on 21 March 2122)	7,156
24	Atlantis Residences in the Mukim of Kawasan Bandar XLIV, District of Melaka Tengah, State of Melaka	Completed development units	02.04.2018	Not applicable	Leasehold of 99 years (expiring on 18 May 2105)	14,237
25	Bali Residences in the Mukim of Kawasan Bandar XLIV, District of Melaka Tengah, State of Melaka	Completed development units	22.08.2022	Not applicable	Leasehold of 99 years (expiring on 18 May 2105)	2,538
26	Taman Bertam Putra in the Mukim of Tanjong Minyak, District of Melaka Tengah, State of Melaka	Completed development units	20.12.2018, 09.02.2024	1.50	Freehold	9,688
27	Taman Bertam Putra in the Mukim of Tanjong Minyak, District of Melaka Tengah, State of Melaka	Completed development units	30.07.2025	0.79	Leasehold of 99 years (expiring on 22 October 2122)	6,581



# NOTICE OF SEVENTH (“7<sup>TH</sup>”) ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 7<sup>th</sup> Annual General Meeting (“AGM”) of the Company will be physically held at Room Straits 1,2,3, Level 13, DoubleTree by Hilton Melaka, Hatten City, Jalan Melaka Raya 23, Bandar Hilir Melaka, 75000 Melaka on Monday, 25 May 2026 at 10:00 a.m., or any adjournment thereof, for the transaction of the following business:-

## AGENDA

### Ordinary Business

1. To receive the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon. *(Refer to Note 2)*
2. To approve the payment of Directors’ fees payable to the Non-Executive Directors of the Group of up to RM516,000/- for the financial year ending 31 December 2027. *Ordinary Resolution 1*
3. To re-elect Mr. Roy Thean Chong Yew, a Director who retires in accordance with Clause 21.7 of the Company’s Constitution, and being eligible, has offered himself for re-election. *Ordinary Resolution 2*
4. To re-elect Mr. Teo Lay Lee, a Director who retires in accordance with Clause 21.7 of the Company’s Constitution, and being eligible, has offered himself for re-election. *Ordinary Resolution 3*
5. To re-elect Ms. Foo Yit Lan, a Director who retires in accordance with Clause 21.7 of the Company’s Constitution, and being eligible, has offered herself for re-election. *Ordinary Resolution 4*
6. To re-appoint Messrs. RSM Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Board of Directors of the Company to determine their remuneration. *Ordinary Resolution 5*

### Special Business

To consider and, if thought fit, with or without any modification, to pass the following resolutions as Ordinary and Special Resolutions:-

7. **PAYMENT OF BENEFITS PAYABLE TO THE DIRECTORS UNDER SECTION 230(1)(b) OF THE COMPANIES ACT 2016** *Ordinary Resolution 6*

“THAT the benefits payable to the Directors of the Company up to an amount of RM54,000/- for the period from 26 May 2026 until the next Annual General Meeting of the Company to be held in year 2027 pursuant to Section 230(1)(b) of the Companies Act, 2016 (“the Act”), be and is hereby approved for payment.”
8. **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016** *Ordinary Resolution 7*

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 (“the Act”), Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company, and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad (“Bursa Securities”);

## NOTICE OF SEVENTH ("7<sup>TH</sup>") ANNUAL GENERAL MEETING

### 8. AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 (CONT'D)

*Ordinary  
Resolution 7  
(Cont'd)*

**THAT** pursuant to Section 85 of the Act to be read together with Clause 16.6 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;

**AND THAT** such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

### 9. PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK OF UP TO TEN PER CENTUM (10%) OF THE TOTAL ISSUED SHARE CAPITAL OF THE COMPANY

*Ordinary  
Resolution 8*

**"THAT** subject to the provisions of the Act, the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and all other relevant authority, approval be and is hereby given for the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities, upon such terms and conditions as the Directors of the Company may in their absolute discretion deem fit and expedient in the interest of the Company ("**Proposed Renewal of Authority for Share Buy-Back**"), provided that:-

- (i) the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company at any point of time pursuant to the Proposed Renewal of Share Buy-Back Authority Mandate shall not exceed ten per centum (10%) of the total number of issued ordinary shares of the Company for the time being;
- (ii) the maximum amount of funds to be allocated by the Company for the purpose of purchasing its own ordinary shares shall not exceed the Company's retained profits at the time of purchase(s);
- (iii) the authority conferred by this resolution will be effective immediately upon the passing of this ordinary resolution and will continue to be in force until:-
  - (a) the conclusion of the next AGM of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
  - (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
  - (c) revoked or varied by an ordinary resolution passed by the shareholders in general meeting, whichever is the earlier;



## NOTICE OF SEVENTH ("7<sup>TH</sup>") ANNUAL GENERAL MEETING

9. **PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK OF UP TO TEN PER CENTUM (10%) OF THE TOTAL ISSUED SHARE CAPITAL OF THE COMPANY (CONT'D)**

*Ordinary  
Resolution 8  
(Cont'd)*

- (iv) the shares so purchased by the Company pursuant to the Proposed Renewal of Share Buy-Back Authority Mandate be retained as treasury shares which may be distributed as dividends and/or resold on Bursa Securities and/or cancelled and/or transfer for the purposes of or under an employees' share scheme and/or be dealt with by the Directors of the Company in the manners allowed by the Act;

**AND THAT** authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to implement, finalise and give full effect to the aforesaid with full powers to assent to any condition, modification, variation and/or amendment, if any, as may be imposed by the relevant authorities and to do all such acts and things as the Directors of the Company may deem fit and expedient in the interests of the Company."

10. To transact any other business that may be transacted at an AGM, due notice of which shall have been given in accordance with the Act and the Constitution of the Company.

### BY ORDER OF THE BOARD

*(duly signed)*

**CHUA SIEW CHUAN (SSM PC No. 201908002648 & MAICSA 0777689)  
CHENG CHIA PING (SSM PC No. 202008000730 & MAICSA 1032514)  
NG LEE YING (SSM PC No. 202408000327 & MAICSA 7081879)**

Company Secretaries

Kuala Lumpur  
30 April 2026

Notes:

### (1) **Information for Shareholders/Proxies**

- a. This is a **physical** AGM, where shareholders and/or proxies are invited to attend **in-person** only.
- b. For the purpose of determining a member who shall be entitled to attend this 7<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 18.7(b) of the Constitution of the Company and Section 34(1) of Securities Industry (Central Depositories) Act, 1991 ("**SICDA**") to issue a General Meeting Record of Depositors as at 18 May 2026. Only a depositor whose name appears on the Record of Depositors as at 18 May 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/or speak and/or vote on his/her behalf.
- c. A member entitled to attend and vote at the AGM is entitled to appoint a proxy/proxies to attend, participate, speak and vote instead of him. A proxy may but need not be a member of the Company and a Member may appoint any person to be his proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak and vote at the meeting.

# NOTICE OF SEVENTH ("7<sup>TH</sup>") ANNUAL GENERAL MEETING

Notes (Cont'd):

## (1) Information for Shareholders/Proxies (Cont'd)

- d. A member may, subject to Notes (e) and (f) below, appoint more than one (1) proxy to attend and vote at the AGM, to the extent permitted by the Act, SICDA, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Main LR**") and the Rules of Central Depository. Where a member appoints two (2) proxies to attend and vote at the AGM, such appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy.
- e. Where a member of the Company is an authorised nominee as defined under the SICDA, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds to which shares in the Company standing to the credit of the said account.
- f. Where a member of the Company is an exempt authorised nominee which holds security(ies) standing to the credit of a Securities Account and includes Securities in a Securities Account that is in suspense, in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**") as defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- g. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, in the event the appointer is a corporation, the instrument appointing a proxy must be either under the appointer's Common Seal or under the hand of an officer or attorney duly authorised.
- h. Publication of Notice of Annual General Meeting on corporate website

Pursuant to Section 320(2) of the Companies Act 2016, a copy of this Notice together with the proxy form are available at the corporate website of Teladan Group Berhad at <https://teladan.my/investor-relations/investor-centre-reports/>.

i. Appointment of Proxy(ies)

A member may obtain the proxy form for the 7th AGM vide Note (h) above or the Annual Report (hard copy) or Annual Report (electronic copy) released to Bursa Malaysia Securities Berhad.

The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy thereof, must be submitted vide either one of the belowmentioned modes with the Company's Share Registrar, not less than forty-eight (48) hours before the time appointed for holding the AGM or adjournment thereof (i.e. **on or before Saturday, 23 May 2026 at 10:00 a.m.**):-

Mode of Submission	Designated Address
(i) Hard copy form	Securities Services (Holdings) Sdn. Bhd. Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan
(ii) Electronic form	(A) Vide Facsimile (Fax Number: 03 - 2094 9940 / 03 - 2095 0292); or (B) Vide designated electronic mail (Email) Address of Share Registrar: info@sshsb.com.my

A member may call dedicated support line of Securities Services (Holdings) Sdn. Bhd. at 03-2084 9169 for assistance/clarification on item 1(i)(ii) above.



# NOTICE OF SEVENTH (“7<sup>TH</sup>”) ANNUAL GENERAL MEETING

## Explanatory Notes:-

### (2) Audited Financial Statements for the financial year ended 31 December 2025

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval for the Audited Financial Statements from the shareholders. Therefore, this Agenda item is not put forward for voting.

### (3) Payment of Directors’ Fees – Ordinary Resolution 1

The proposed Directors’ Fees payable to the Directors of the Company for the financial year ending 31 December 2027 shall be up to a total of RM516,000/- only, comprised the following rates based on responsibilities assumed:

-

Office	Amount (RM) per annum
Board Chairman	90,000/-
Non-Executive Directors	282,000/-
Subsidiary Board	144,000/-
	<b>516,000/-</b>

The Ordinary Resolution 1, if approved, will authorise the payment of Directors’ Fees pursuant to Clause 21.4 of the Constitution of the Company.

### (4) Re-election of Directors – Ordinary Resolutions 2, 3 & 4

In determining the eligibility of the Directors to stand for re-election at the forthcoming 7<sup>th</sup> AGM, the Nominating Committee (“NC”), guided by the Directors’ Assessment Policy and Directors’ Fit and Proper Policy has considered the criteria as stated in the said Policies as well as the requirements of Main LR of Bursa Securities and recommended the re-election of the following Directors pursuant to Clause 21.7 of the Constitution of the Company: -

- (i) Mr. Roy Thean Chong Yew;
  - (ii) Mr. Teo Lay Lee; and
  - (iii) Ms. Foo Yit Lan.
- (collectively, the “Retiring Directors”)

The Board, vide the NC, has conducted a separate assessment and being satisfied with the performance/ contribution/ fit and properness of the Retiring Directors, the Board would like to recommend the same be tabled to the shareholders for approval at the forthcoming 7<sup>th</sup> AGM of the Company under Ordinary Resolutions 2, 3 and 4 respectively. The fit and proper as well as evaluation criteria adopted as well as the process of assessment by the Board have been duly elaborated in the Corporate Governance Overview Statement of the Annual Report 2025 of the Company.

None of the Retiring Directors have any conflict of interest or potential conflict of interest, including interest in any competing business, that they have with the Company or its subsidiaries.

All the Retiring Directors have consented to their re-election, and have abstained from deliberation and voting in relation to their individual re-election at the NC and Board of Directors’ meetings, respectively.

# NOTICE OF SEVENTH (“7<sup>TH</sup>”) ANNUAL GENERAL MEETING

## Explanatory Notes (Cont’d):-

### (5) Re-appointment of Auditors – Ordinary Resolution 5

The Audit Committee (“AC”) have assessed the suitability, objectivity and independence of the External Auditors and recommended the re-appointment of Messrs. RSM Malaysia PLT as External Auditors of the Company for the financial year ending 31 December 2026. The Board has in turn reviewed the recommendation of the AC and recommended the same be tabled to the shareholders for approval at the forthcoming 7<sup>th</sup> AGM of the Company under Ordinary Resolution 5. The evaluation criteria adopted as well as the process of assessment by the AC and Board, respectively, have been duly elaborated in the Corporate Governance Overview Statement of the Annual Report 2025 of the Company.

### (6) Payment of Benefits Payable to Directors – Ordinary Resolution 6

The benefits payable to the Non-Executive Directors (“NEDs”) comprise the meeting allowances, medical and insurance coverage. The total amount of benefits payable to the NEDs is estimated to be up to RM54,000/-, based on the number of scheduled Board/ Board Committee Meetings as well as the number of NEDs involved/ covered.

### (7) Authority to Issue Shares pursuant to the Companies Act, 2016 - Ordinary Resolution 7

The Company wishes to obtain the mandate on the authority to issue shares of not more than 10% of the total issued shares capital for the time being pursuant to the Act at the 7th AGM of the Company (hereinafter referred to as the “General Mandate”).

The Company had obtained the mandate from its members at the last AGM held on 27 May 2025 (“Previous Mandate”). As at the date of this Notice, no new shares in the Company were issued pursuant to the Previous Mandate and accordingly, no proceeds were raised.

The purpose to seek the General Mandate is to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time and cost-consuming to organise a general meeting. This authority unless revoked or varied by the Company in general meeting, will expire at the next AGM. The proceeds raised from the General Mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

### (8) Proposed Renewal of Authority for Share Buy-Back - Ordinary Resolution 8

The proposed adoption of the Ordinary Resolution 8 is to renew the authority granted by the shareholders of the Company at the 6th AGM held on 27 May 2025. The proposed renewal will allow the Directors to exercise the power of the Company to purchase not more than 10% of the total number of issued shares of the Company any time within the time period stipulated in the Main LR.

Please refer to the Statement to Shareholders dated 30 April 2026 for further information.

# TELADAN

## TELADAN GROUP BERHAD

[Registration No. 201901004975 (1314302-V)]  
(Incorporated in Malaysia)

## PROXY FORM

No. of Shares held	CDS Account No.
Contact Number	Email Address

\*I/We, \_\_\_\_\_ \*Company No./NRIC No./  
(full name as per NRIC/Passport/Certificate of Incorporation in capital letters)

Passport No. \_\_\_\_\_ of \_\_\_\_\_  
(full address)

being a member of **TELADAN GROUP BERHAD** hereby appoint \_\_\_\_\_  
(full name as per NRIC/Passport in capital letters)

\*NRIC No./Passport No. \_\_\_\_\_ \*and/or failing \*him/her \_\_\_\_\_  
(full name as per NRIC/Passport in capital letters)

\*NRIC No./Passport No. \_\_\_\_\_ or failing him/her, **the Chairman of the Meeting** as \*my/our proxy, to vote for \*me/us on \*my/our behalf at the 7<sup>th</sup> Annual General Meeting ("**AGM**") of the Company to be physically held at Room Straits 1,2,3, Level 13, DoubleTree by Hilton Melaka, Hatten City, Jalan Melaka Raya 23, Bandar Hilir Melaka, 75000 Melaka on **Monday, 25 May 2026** at 10.00 a.m. or at any adjournment thereof on the following resolutions referred to in the Notice of 7<sup>th</sup> AGM.

\*My/Our proxy(ies) \*is/are to vote as indicated below:-

Ordinary Business		For	Against
<b>Ordinary Resolution 1</b>	To approve the payment of Directors' fees up to RM516,000/- for the financial year ending 31 December 2027		
<b>Ordinary Resolution 2</b>	To re-elect Mr. Roy Thean Chong Yew, as a Director of the Company		
<b>Ordinary Resolution 3</b>	To re-elect Mr. Teo Lay Lee, as a Director of the Company		
<b>Ordinary Resolution 4</b>	To re-elect Ms. Foo Yit Lan, as a Director of the Company		
<b>Ordinary Resolution 5</b>	To re-appoint Messrs. RSM Malaysia PLT as Auditors of the Company		
Special Business			
<b>Ordinary Resolution 6</b>	To approve the benefits payable to the Directors of up to RM54,000/- for the period from 26 May 2026 until the next AGM to be held in year 2027.		
<b>Ordinary Resolution 7</b>	Authority to issue shares pursuant to the Companies Act 2016		
<b>Ordinary Resolution 8</b>	Proposed Renewal of Authority for Share Buy-Back of up to Ten Per Centum (10%) of the Total Issued Share Capital of the Company		

**(Please indicate with an "X" in the appropriate box against each Resolution how you wish your vote to be cast. If no specific direction as to how the proxy shall vote, the proxy shall vote as he/she thinks fit or, at his/her discretion, abstain from voting.)**

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2026

\_\_\_\_\_  
\*Signature(s)/Common Seal of Member(s)

\* Delete if not applicable

For appointment of two (2) proxies, percentage of shareholdings to be represented by the proxies		
	No. of shares	Percentage
Proxy 1		
Proxy 2		
Total		100%

### NOTES:

- This is a **physical** AGM, where shareholders and/or proxies are invited to attend in-person only.
- For the purpose of determining a member who shall be entitled to attend this 7<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 18.7(b) of the Constitution of the Company and Section 34(1) of Securities Industry (Central Depositories) Act, 1991 ("**SICDA**") to issue a General Meeting Record of Depositors as at 18 May 2026. Only a depositor whose name appears on the Record of Depositors as at 18 May 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/or speak and/or vote on his/her behalf.
- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy/proxies to attend, speak and vote instead of him. A proxy may but need not be a member of the Company and a Member may appoint any person to be his proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak and vote at the meeting.
- A member may, subject to Notes (e) and (f) below, appoint more than one (1) proxy to attend and vote at the AGM, to the extent permitted by the Act, SICDA, Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the Rules of Central Depository. Where a member appoints two (2) proxies to attend and vote at the Annual General Meeting, such appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy.
- Where a member of the Company is an authorised nominee as defined under the SICDA, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds to which shares in the Company standing to the credit of the said account.

f. Where a member of the Company is an exempt authorised nominee which holds security(ies) standing to the credit of a Securities Account and includes Securities in a Securities Account that is in suspense, in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**") as defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

g. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, in the event the appointer is a corporation, the instrument appointing a proxy must be either under the appointer's Common Seal or under the hand of an officer or attorney duly authorised.

h. Publication of Notice of AGM on corporate website

Pursuant to Section 320(2) of the Companies Act, 2016, a copy of the Notice of 7<sup>th</sup> AGM, together with the proxy form are available at the corporate website of Teladan Group Berhad at <https://teladan.my/investor-relations/investor-centre-reports/>.

i. Appointment of Proxy(ies)

A member may obtain the proxy form for the 7<sup>th</sup> AGM vide Note (h) above or the Annual Report (hard copy) or Annual Report (electronic copy) released to Bursa Malaysia Securities Berhad.

The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy thereof, must be submitted vide either one of the belowmentioned modes with the Company's Share Registrar, not less than forty-eight (48) hours before the time appointed for holding the AGM or adjournment thereof (i.e. **on or before Saturday, 23 May 2026 at 10:00 a.m.**):-

Mode of Submission	Designated Address
Hard copy form	Securities Services (Holdings) Sdn. Bhd. Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan
Electronic form	(A) Vide Facsimile ( <b>Fax Number: 03 - 2094 9940 / 03 - 2095 0292</b> ); or (B) Vide designated electronic mail (Email) Address of Share Registrar: <b>info@sshb.com.my</b>

A member may call dedicated support line of Securities Services (Holdings) Sdn. Bhd. at 03-2084 9169 for assistance/clarification on item 1(i)(ii) above.

1<sup>st</sup> Fold Here



The Share Registrars  
**SECURITIES SERVICES (HOLDINGS) SDN. BHD**  
 REGISTRATION NO.: 197701005827 (36869-T)  
 Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara,  
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