



2025 Annual Report
Laporan Tahunan

We Make Everything
Easier For You

What's Inside

The Cover



The 2025 Annual Report Cover, featuring the tagline **“We Make Everything Easier For You”**, reflects Khind Holdings Berhad (“Khind”)’s continued commitment to enhancing everyday living through accessible, reliable, and thoughtfully designed home solutions. The warm family scenes presented alongside Khind’s core appliances symbolise how comfort is delivered not only through products, but through meaningful moments shared at home. As the Group strengthens its premium and mass-market portfolio through innovation, digitalisation, and the expansion of the Rent-to-Own (“RTO”) model, the cover highlights Khind’s ability to make quality appliances attainable for households across diverse income segments. Sustainability is embedded through energy-efficient product development, responsible sourcing, and durable designs that support long-term usage. Together, the visuals tell the story of a company dedicated to making comfort simple, accessible, and sustainable for every home it serves.

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*Proxy Form

30th Annual General Meeting



Date & Time

10.00 a.m.
Monday, 25 May 2026



Venue

Khind Event Hall, First Floor, No. 2,
Jalan Astaka U8/82, Seksyen U8,
Bukit Jelutong, 40150 Shah Alam,
Selangor Darul Ehsan

KHIND[®]
Experience More

Delivering happiness as our mission:
providing value-for-money products and
delivering excellent customer experience

mistral
australian heritage 1968

Original heritage of grace and quality:
expecting premium quality to give your
home an appearance uplift

The heart of your home
mayer

Aims to be the heart of every home:
bringing fun, innovation and excitement
to kitchens

Corporate Profile

KHIND HOLDINGS BERHAD (“KHIND” or “the Company”) is an investment holding company, whilst its subsidiaries principally engage in the manufacture and sale of electrical home appliances and distribution of industrial electrical products. **KHIND** is one of the leading manufacturers of electrical appliances and a major provider of all types of general fans and home consumer fan products in Malaysia.

Established in 1961, **KHIND** has grown from a humble electrical appliance repair shop to the largest manufacturing plant in Sekinchan, Selangor. Today, **KHIND** has become a successful Malaysian brand well-known in the international scene with presence around the globe.



Corporate Information

Board of Directors

Mr Cheng Ping Keat
Executive Chairman

Mr Wong Lup Hang
Independent Non-Executive Director

Dato' Seri Rosman Bin Mohamed
Independent Non-Executive Director

Ms Lee Li Ming
Independent Non-Executive Director

Mr Cheng Duo-Ren
Executive Director

Group Chief Executive Officer
Mr Adil Jimmy Mistry

Audit Committee

Ms Lee Li Ming
Chairperson, Independent Non-Executive Director

Mr Wong Lup Hang
Member, Independent Non-Executive Director

Dato' Seri Rosman Bin Mohamed
Member, Independent Non-Executive Director

Nomination And Remuneration Committee

Dato' Seri Rosman Bin Mohamed
Chairman, Independent Non-Executive Director

Mr Wong Lup Hang
Member, Independent Non-Executive Director

Ms Lee Li Ming
Member, Independent Non-Executive Director

Risk Management Committee

Mr Wong Lup Hang
Chairman, Independent Non-Executive Director

Dato' Seri Rosman Bin Mohamed

Member, Independent Non-Executive Director

Ms Lee Li Ming
Member, Independent Non-Executive Director

Registered Office

Unit 30-01, Level 30, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi,
59200 Kuala Lumpur
☎ 603-2783 9191
✉ info@vistra.com

Share Registrar

Tricor Investor & Issuing House Services Sdn. Bhd.

Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi,
59200 Kuala Lumpur
☎ 603-2783 9299
✉ is.enquiry@my.vistra.com

Stock Exchange

Main Market of Bursa Malaysia
Securities Berhad
Stock Code: 7062

Company Secretaries

Wong Siew Yeen (MAICSA 7018749)
(SSM PC No. 202008001471)
Tee Thiam Chai (MAICSA 7066679)
(SSM PC No. 202008002297)

Solicitors

- Shearn Delamore & Co
- Olivia Lim & Co
- Soo Thien Ming and Nashrah
- Christopher & Lee Ong
- Adnan, Sundra & Low

External Auditors

Crowe Malaysia PLT
201906000005 (LLP0018817-LCA)
& AF 1018

Internal Auditors

Deloitte Malaysia SR&T Solutions
Sdn Bhd

Principal Bankers

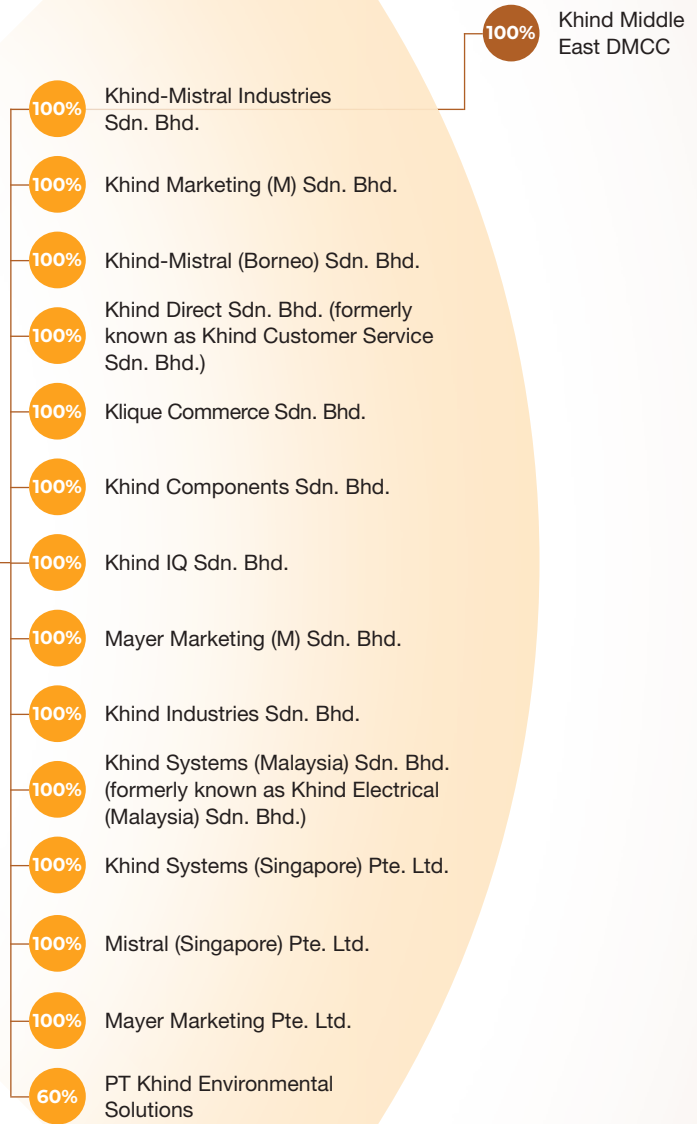
- Bank of China (Malaysia) Berhad
- CIMB Bank Berhad
- DBS Bank Ltd
- Hong Leong Bank Berhad
- Al Rajhi Banking & Investment Corporation (Malaysia) Bhd
- Malayan Banking Berhad
- Oversea-Chinese Banking Corporation Limited
- Public Bank Berhad
- RHB Bank Berhad
- Standard Chartered Bank Malaysia Berhad
- United Overseas Bank Limited
- United Overseas Bank (M) Berhad

Corporate Website

www.khind.com.my

Corporate Structure

KHIND[®]
KHIND HOLDINGS BERHAD



5-Year Financial Highlights

2021

2022

2023

2024

2025

Key Operating Results (RM'000)

Revenue	554,900	559,577	498,752	511,611	467,315
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	43,584	33,099	21,784	20,027	20,514
Profit before tax	32,419	21,369	9,503	5,832	6,033
Profit attributable to owners	25,276	17,538	7,160	1,479	3,580

Other Key Data (RM'000)

Total equity attributable to owner	180,955	206,293	213,239	205,605	205,076
Total assets	363,370	346,112	343,190	371,900	335,201
Total borrowings	90,093	67,202	57,456	84,838	72,928

Financial Ratio

Return on equity attributable to owners	14.0%	8.5%	3.4%	0.7%	1.7%
Return on total assets	7.0%	5.1%	2.1%	0.4%	1.1%
Current ratio	1.9	2.3	2.5	1.9	2.0
Debt equity ratio	0.5	0.3	0.3	0.4	0.4

Share Information

Earnings per share (sen)	63.1	43.03	17.03	3.52	8.52
Net Dividend per share (sen)	5.0	-	8.0	10.0	-
Dividend Pay Out Ratio (%)	7.9	-	47.0	284.2	-
Dividend Yield (%)	1.3	-	3.1	4.3	-
Net assets per share (RM)	4.52	4.89	5.06	4.87	4.88
Share Price as at 31 December (RM)	3.81	3.10	2.56	2.31	1.40
Market Capitalisation (RM million)	152.62	130.32	107.62	97.11	58.85

Key Highlights



Revenue
(RM'000)

467,315



Profit Before Tax
(RM'000)

6,033



Earnings Per Share
(Sen)

8.52



Shareholders' Fund
(RM'000)

205,076



Return On Equity (ROE)
(%)

1.7



Net Dividend Per Share
(Sen)

NIL



Executive Chairman and Group Chief Executive Officer's Joint Statement

As the Financial Year Ended 2025 ("FYE 2025") drew to a close on 31 December 2025,

Khind Holdings Berhad

("Khind" or "the Group")

has charted a progressive and transformative year against a more resilient backdrop of macroeconomic headwinds. On behalf of the Board of Directors ("BOD" or "the Board"), it is our pleasure and privilege to present the Group's financial and operational performance in this Annual Report.



Cheng Ping Keat

Executive Chairman

Executive Chairman and Group Chief Executive Officer's Joint Statement

STRATEGIC DISCIPLINE FOR SUSTAINABLE PROFITABILITY

As the Financial Year Ended 31 December 2025 ("FYE2025") closed, Khind Holdings Berhad ("Khind" or "the Group") navigated one of its most competitive operating environments in recent years. Against a backdrop of moderating inflation, stable interest rates and improving employment statistics in Malaysia, the Group nevertheless faced intensified market competition, margin compression and geopolitical uncertainties affecting certain overseas markets.

Despite these pressures, the Group remained profitable. This was not by coincidence, but by design. FYE2025 marked a deliberate strategic shift from pursuing topline expansion to protecting and strengthening the quality of earnings. Through portfolio rationalisation, tighter inventory discipline, cost optimisation, selective pricing strategies and sharper product offering decisions, the Group improved its profitability even as revenue declined. This recalibration reinforces a key principle for the Group: sustainable profitability must precede revenue growth.

DRIVING STRATEGIC GROWTH & OPERATIONAL EXCELLENCE

The Group recorded revenue of RM467.32 million and Profit Before Tax ("PBT") of RM6.03 million in FYE2025. While revenue was lower year-on-year, this was primarily the result of a more cautious and disciplined approach in managing business dealings, particularly with dealers and channels that did not meet the Group's profitability thresholds. These measures contributed to a notable improvement in the Group's Gross Profit Margin from 31.7% to 34.6%, validating the effectiveness of the Group's strategy to prioritise margin quality and sustainable profitability over volume.

Two operational achievements stood out during the year:

- Expansion of the Rent-To-Own ("RTO") model in Malaysia, which continued to gain strong traction
- Marked improvements in inventory management, with Inventory Turnover improving to 92 days

The RTO channel experienced steep growth as the Group expanded its product offerings beyond laundry products to include refrigerators, home appliances and, towards the end of 2025, air-conditioners through collaboration with Acson Malaysia. This significantly widened the addressable market for the RTO model and strengthened Khind's control over the end-to-end consumer journey — from sales and installation to after-sales service, disposal and repeat purchases.

Adil Jimmy Mistry

Group Chief Executive Officer



Executive Chairman and Group Chief Executive Officer's Joint Statement

DRIVING STRATEGIC GROWTH & OPERATIONAL EXCELLENCE (CONT'D)

The Direct-to-Consumer (“D2C”) channel also expanded meaningfully in FYE2025 with new product categories and the introduction of KHIND Junior, enabling the Group to tap into the baby and young family segment that had previously been underpenetrated. In Singapore, the Group laid the groundwork for RTO expansion into the co-living segment, which will commence in 2026.

Operationally, the Group intensified its use of automation, data analytics and Artificial Intelligence (“AI”) to support decision-making across marketing, finance, supply chain and inventory management. Kaizen methodologies, dealer development programmes, product management discipline and inventory process improvements were rolled out to strengthen internal efficiencies.

STRENGTHENING BRAND, CUSTOMER EXPERIENCE & MARKET POSITION

FYE2025 saw the Group deepen collaborations with key market players:

- RTO air-conditioner collaboration with Acson
- RTO partnerships with co-living operator in Singapore
- Market development in Cambodia for fans

These initiatives strengthened Khind’s brand relevance across different consumer segments while reinforcing its reputation for strong after-sales service — a key differentiator under the Group’s ART and BUCSS strategies. Through RTO, the Group now has greater control of the entire customer life cycles, enabling superior customer experience management compared to traditional trade channels.

RISK MANAGEMENT, COST DISCIPLINE & SUPPLY CHAIN STRATEGY

The Group maintained stringent cost controls and continued to prioritise profitability over volume. Business segments and customer accounts that negatively affected margins were trimmed. While China remains the primary sourcing base, the Group continues to evaluate additional vendors within China to strengthen supply resilience. Hedging practices remain in place to manage foreign exchange exposure.

The Group’s risk matrix continues to address business continuity, competition, credit exposure, systemic intercompany dependencies, cost pressures, succession planning and second-order impacts from geopolitical conflicts.

BUSINESS SUSTAINABILITY & PEOPLE DEVELOPMENT

Sustainability for the Group is driven by operational responsibility, product efficiency and community engagement by the Group as well as through MyStarfish initiatives. Internally, the Group invested in AI adoption, core competency development, dealer capability building, product management discipline and leadership bench strength. Succession planning and talent development remain ongoing priorities to future-proof the organisation.

LOOKING AHEAD TO THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 (“FYE 2026”)

FYE2026 will continue this disciplined approach. The Group’s priority is clear: strengthening PBT. The focus remains on ensuring every ringgit of sales contributes meaningfully to profitability. Expansion of the RTO model in Malaysia and Singapore, additional product line-ups, product management revamp and inventory optimisation will be key drivers.

The Group will defend its market share in Malaysia and Singapore while reorganising the Mayer Mistral brand locally. New contributions are expected from the Cambodia collaboration and the Singapore RTO segment.

Key lead indicators for the next six months include:

- Profitability improvements for fan products
- Continued RTO sales uptick
- Ability to secure funding for RTO expansion
- Further inventory optimisation

ACKNOWLEDGEMENTS

On behalf of the Board, we extend our deepest appreciation to Michael Lim, who retired after more than 30 years of dedicated service to the Group. He had held various positions in the Group and his contribution to KHIND’s journey has been invaluable. We warmly welcome Mr Cheng Duo-Ren as Executive Director and Ms Chew Shen Hoay as Group Chief Operating Officer to the leadership team. To our employees, partners, customers and shareholders — thank you for your unwavering trust and support as we navigated a challenging year with discipline and focus.

FYE2025 tested resilience. FYE2026 will demonstrate the strength of that discipline.

Cheng Ping Keat
Executive Chairman

Adil Jimmy Mistry
Group Chief Executive Officer

Management Discussion and Analysis

Group Business

Overview

As at the financial year ended 31 December 2025 (“FYE2025”), Khind Holdings Berhad (“KHIND” or “the Group”) continues to build on more than six decades of heritage in providing quality electrical appliances to households in Malaysia and overseas markets. The Group operates through an integrated ecosystem comprising Investment Holdings, Trading, Manufacturing and Distribution, as well as after-sales services of electrical products. This end-to-end value chain allows the Group to maintain close control over its product quality, customer experience and operational efficiency.

Since adopting its ART and BUCSS philosophy in 2020, the Group has been guided by the commitment to offer products that are Affordable, Reliable and Trendy, and designed to be Easy to Buy, Use, Clean, Store and Service. These principles underpin the way the Group designs its products, manages its channels and serves its customers.

Anchored by its vision of Delivering Happiness. Everyday. and its mission that We make everything easier for you, the Group continues to focus on providing practical electrical appliances that simplify daily living and enhance the overall consumer experience.

FYE2025, however, unfolded in a more demanding operating landscape compared to the preceding year. Despite moderating inflation, stable interest rates and improving employment statistics in Malaysia, the Group faced intensified competition from foreign brands, rising costs of doing business, foreign exchange translation effects from a stronger Ringgit and geopolitical challenges affecting certain overseas markets. In response, the Group undertook a deliberate recalibration of priorities, placing greater emphasis on protecting profitability, strengthening operational discipline and improving the quality of earnings rather than pursuing topline expansion.

Management Discussion and Analysis

GROUP'S STRATEGIC POSITION

During FYE2025, the Group navigated several macroeconomic and external pressures, including foreign currency movements, supply chain cost pressures and geopolitical risks in the Middle East. While China remains the Group's primary sourcing base, the Group continued to evaluate additional vendors within China to strengthen supply resilience and cost efficiency. Foreign currency exposures continued to be managed through hedging practices.

The intensifying competitive landscape, particularly in the Business-to-Business ("B2B") channel, prompted the Group to adopt more selective pricing strategies and exercise greater prudence in managing its dealer network, reducing exposure to dealers that did not meet the Group's profitability thresholds. Tighter control over operating expenditure was also implemented across business units to safeguard margins.

Inventory management became a key focus area during the year. Through process improvements and closer monitoring, the Group achieved significant improvements in inventory turnover compared to FY2024. At the same time, the Group accelerated the use of automation, data analytics and Artificial Intelligence ("AI") across marketing, finance and supply chain functions to support better and faster decision-making.

Geopolitical tensions continued to affect the Group's operations in Middle East. As such, the Group continue consolidating its Middle East strategy and will be focusing on Saudi Arabia and the United Arab Emirates markets.



KEY FINANCIAL HIGHLIGHTS

The Group recorded revenue of RM467.32 million in FYE2025 compared to RM511.61 million in FY2024. The reduction in revenue was largely the result of conscious decisions to exit or reduce lower-margin activities in order to protect overall profitability.

Despite the lower revenue, the Group achieved an improvement in Gross Profit Margin, which increased from 31.7% in FY2024 to 34.6% in FYE2025. This improvement reflects the effectiveness of the Group's profitability-first approach, disciplined product offering decisions and tighter cost management.

Profit Before Tax ("PBT") for the year stood at RM6.03 million, while Profit After Tax ("PAT") improved to RM3.60 million.

Trade receivables turnover increased to 103 days, primarily due to the continued expansion of the Rent-To-Own ("RTO") business where repayment periods extend beyond conventional credit terms. Inventory turnover improved markedly to 92 days, reflecting stronger inventory discipline and better stock planning during the year.

The Group maintained a healthy financial position with a current ratio of 1.99, net operating cash inflow of RM14.56 million and a net debt-to-equity ratio of 0.14.

No dividend was declared for FYE2025 as the Group preserved cash to support the continued expansion of the RTO business and to remain prudent amid global uncertainties.

REVIEW OF OPERATIONS

Operations in FYE2025 centred on strengthening profitability, enhancing operational efficiency and expanding the RTO business.

The Trading segment recorded revenue of RM493.32 million compared to RM526.90 million in the preceding year. While revenue declined due to strategic reduction of lower-margin B2B activities and intense market competition, segment results improved to RM8.56 million, demonstrating stronger margin discipline.

A key highlight of the year was the steep growth of the RTO channel. The Group expanded its product offerings beyond laundry products to include refrigerators, home appliances and, towards the end of FYE2025, air-conditioners through collaboration with Acson Malaysia. This significantly widened the addressable market for RTO and strengthened the Group's control over the entire customer life cycles — from sales and delivery to installation, after-sales service, disposal and repeat purchases.

Management Discussion and Analysis

REVIEW OF OPERATIONS (CONT'D)

In Singapore, the Group laid the groundwork for expansion of the RTO model into the co-living operator sector, which will commence in FYE2026.

The Malaysia Ecommerce channel also expanded meaningfully with the introduction of the Online Exclusive KHIND Junior Series, enabling the Group to penetrate the baby and young family segment that had previously been underexplored, while reducing channel conflict with B2B dealers arising from promotional activities on overlapping product models.

The Manufacturing segment recorded revenue of RM73.70 million compared to RM117.43 million in FYE2024. The decline was mainly due to softer intercompany and external demand. The Group pursued contract manufacturing opportunities to mitigate volume decline, although margins were affected by tariff policy uncertainties. The segment inked a new collaboration in Cambodia in late 2025 which is expected to contribute from the second quarter of 2026 onwards.

RISK AND OPPORTUNITIES

The Group's principal risk management and internal control mechanisms are guided by its Statement on Risk Management and Internal Control ("SORMIC"), supported by a continuously monitored risk register and a robust business continuity plan that empowers risk owners to deploy appropriate measures to ensure operational resilience.

Operating in a highly competitive home appliance market exposes the Group to competition risk driven by customers' preference for innovative and smart products. To mitigate this, the Group continuously improves the quality and value of its core products and strengthens distribution channels while fostering strategic collaborations that enhance brand equity. Market intelligence and digitalisation are increasingly leveraged to inform product innovation and customer engagement.

Upward pressure on business costs and margin compression give rise to cost pressure risk. The Group addresses this through cost optimisation initiatives across its supply chain, refinement of product offerings and streamlining of operations through automation and shared services. These measures help maintain production efficiency and competitiveness.

The expansion of the RTO business model introduces specific risks, particularly credit risk arising from extended repayment periods. The Group mitigates this through stringent credit assessment processes, internal credit screening tools and partnerships with reputable credit lending and debt collection agency.

Another risk associated with RTO is product reliability due to extended warranty periods. The Group exercises due diligence in supplier selection, works closely with suppliers on continuous quality improvement and ensures effective product knowledge transfer to stakeholders. Complementary products have also been introduced to enhance durability and performance of RTO offerings.

Talent retention risk remains a challenge as competition for skilled personnel intensifies and technological changes such as AI reshape job roles. The Group continues to invest in upskilling, core competency development and leadership bench strength to ensure workforce readiness and succession continuity.

OPPORTUNITIES

The Group sees significant upside in the continued scaling of the RTO model across product categories and consumer segments. While the RTO expansion into Singapore's co-living sector will commence in FYE2026, the primary focus will be on strengthening the Malaysia RTO business through the introduction of new product line-ups, including the collaboration with Acson Malaysia, as this market is expected to deliver more meaningful impact to the Group's performance. Contributions from the Cambodia collaboration are also anticipated to provide additional growth avenues.

Further utilisation of AI across marketing, finance and supply chain functions is expected to enhance efficiency and responsiveness. The Group will also reorganise the Mayer Mistral brand locally while defending its market share in Malaysia and Singapore amid intense competition.

OUTLOOK AND PROSPECTS

For the next six months, the Group will monitor key lead indicators including restoring margin strength and competitiveness within its fan product category, sustained RTO sales momentum, the ability to secure funding for RTO expansion and further inventory optimisation.

FYE2026 will continue the mandate established in FYE2025 – strengthening PBT rather than pursuing revenue growth. The Group will remain focused on ensuring that every ringgit of sales contributes meaningfully to sustainable profitability while continuing to invest in people, products and technology to future-proof the organisation.

All forward-looking statements are prospective in nature and subject to prevailing market conditions.

Sustainability Statement



Delivering Happiness to

Stakeholders

Khind Holdings Berhad (“KHIND”) embraces the vision of Delivering Happiness Every Day to all stakeholders by meeting the needs and expectations of shareholders, employees, customers, suppliers, government authorities, and the community. In pursuit of long-term value creation, the Group remains focused not only on profitability and operational expansion but also on ensuring that its business practices are carried out in a sustainable, ethical, and responsible manner. This commitment supports inclusive growth while aligning with regulatory expectations and contributing positively to environmental and social well-being.



Sustainability Statement

SCOPE

This Sustainability Statement outlines the Group's approach, performance, and progress in addressing material sustainability matters ("MSMs") related to economic, environmental, and social ("EES") aspects for the financial year ended 31 December 2025 ("FYE 2025"). These MSMs reflect the key priorities that are most significant to our business operations, stakeholders, and long-term value creation. The Statement has been prepared in accordance with Paragraph 29, Part A of Appendix 9C and Practice Note 9 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad under the modified 2022 Sustainability Reporting Framework as set out in Practice Note 9A ("PN9A"). In ensuring the quality and relevance of our disclosures we have also drawn guidance where relevant, from the Sustainability Reporting Guide (3rd Edition) and the accompanying toolkits issued by Bursa Malaysia.

Through this Statement, we aim to provide stakeholders with transparent and meaningful insights into our sustainability commitments, actions, and outcomes as part of our broader responsibility towards sustainable development and responsible governance.

The scope of this Statement covers Khind Holdings Berhad and the Group's key revenue contributors, which includes the following Strategic Business Units ("SBUs") with a combined revenue contribution of 78% to the Group's revenue in FYE 2025:



This Statement primarily covers the Group's operations in Malaysia and Singapore, encompassing activities across manufacturing, trading, marketing, and customer service. These areas represent the core of our business operations and form the foundation of our current sustainability reporting scope. As the Group continues to strengthen its sustainability governance and reporting capabilities, KHIND is committed to progressively expanding the scope of its sustainability disclosures to include other countries where we operate. This phased approach reflects our commitment to continuous improvement and transparency as we advance in our sustainability journey.

This Statement should be read in conjunction with the rest of KHIND's Annual Report 2025.

ASSURANCE

In preparing this Statement, we have taken steps to ensure that the information presented herein is balanced and accurately represented. The Statement has been reviewed and approved by the Board of Directors and the Management. The Sustainability Statement has not been subjected to any assurance process.

SUSTAINABILITY GOVERNANCE

The Group's sustainability governance is integrated into its Corporate Governance Framework. The key roles and responsibilities of the Board and the Management concerning sustainability are summarised below.

Board of Directors ("Board")

- Ultimately responsible for sustainability practices and performances;
- Oversees the Group's material sustainability matters and ensures sustainability culture is embedded throughout the Group.
- Approves sustainability strategies and policies including providing guidance and strategic direction where necessary; and
- Reviews adequacy of sustainability initiatives, performance and processes.

Sustainability Statement

SUSTAINABILITY GOVERNANCE (CONT'D)

Group Chief Executive Officer ("Group CEO")

- Leads and drives the overall development, and implementation of sustainability strategies, policies, and initiatives across the Group; and
- Ensures identification and effective management of the Group's material sustainability matters including sustainability risks and opportunities.

Sustainability Management Working Team ("SMWT")

- This working team which reports to the Group CEO, assist:
- To coordinate and oversee the materiality assessment process;
 - To prioritise the Group's sustainability matters, and coordinate the implementation of sustainability initiatives and action plans for the Group; and
 - To monitor, review and report the performance and progress of the Group's sustainability initiatives in meeting the Group's key sustainability objectives and targets.

Heads of SBUs and Departments

- Responsible for the management and performance of sustainability initiatives to address MSMs and the associated sustainability risks and opportunities under their purview; and
- Reports the performance of the sustainability related initiatives and action plans implemented to the SMWT.

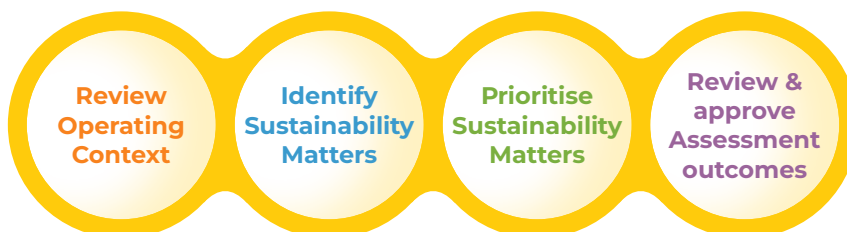
The Board of Directors plays a central role in providing strategic oversight and ensuring that KHIND's long-term value creation is supported by sustainable business practices. Sustainability considerations are embedded in the Group's strategic planning process, with the Board actively engaged in guiding and reviewing the integration of Environmental, Social, and Governance ("ESG") principles into overall business strategies.

The Board is supported by the Group CEO, who is responsible for overseeing the execution of the Group's sustainability strategy and managing material sustainability matters, including related sustainability risks and opportunities. The Group CEO provides regular updates to the Board on the progress and performance of sustainability initiatives.

The Group has established the SMWT, to support the Group CEO to advance and operationalise the sustainability agenda for the Group. The SMWT is coordinated by the Sustainability Officer and the team comprises key representatives from relevant Strategic Business Units ("SBUs"), the functional departments and My Starfish Foundation, ensuring cross-functional collaboration in driving sustainability initiatives. The team is tasked with coordinating the materiality assessment process and monitoring the implementation and performance of sustainability action plans across the Group and reporting their progress to the Group CEO.

At the operational level, Heads of SBUs and departments are responsible for executing and managing sustainability-related initiatives within their respective areas. Their responsibilities include day-to-day monitoring of resource consumption, tracking sustainability performance against defined targets, and ensuring that initiatives are effectively implemented in alignment with the Group's broader sustainability goals.

MATERIALITY ASSESSMENT



Sustainability Statement




MATERIALITY ASSESSMENT (CONT'D)

The KHIND Group's materiality assessment process is a critical component of its sustainability governance framework, enabling the Group to align its sustainability priorities with business objectives and stakeholder expectations. This process involves a comprehensive review of the Group's operating context and the identification of factors that may significantly influence its sustainability performance.

Through this assessment, relevant sustainability matters along with their associated risks and opportunities are identified, discussed, and prioritised based on their materiality significance. This ensures focused and efficient allocation of resources, enabling the Group to effectively manage the impacts of its material sustainability matters and create long-term value.




In evaluating materiality, emphasis is placed on both the impact of each sustainability matter on the Group's business performance and its importance to key stakeholders. The results of the assessment are reviewed by the Group CEO and Group Financial Controller prior to submission to the Board for final approval.

As part of this process, KHIND has identified its key stakeholder groups, which include customers (including dealers), employees, investors, suppliers, local communities, regulatory authorities, and government bodies. A summary of how these stakeholders are engaged, the frequency of engagement, and their areas of interest are as follows:

Key Stakeholder	Engagement Method	Frequency of Engagement	Key Focus Area
CUSTOMERS (Including Dealers) 	<ul style="list-style-type: none"> Customer Surveys Customer Service Events/Roadshows KHIND Care Mobile Application Website Updates Product Launches Social Media Point of Sale Materials 	<ul style="list-style-type: none"> Yearly Daily Regularly Ad-hoc 	<ul style="list-style-type: none"> Pricing Competitiveness Product Quality Product Variety Product Availability Service Quality Accessibility to Products and Services
EMPLOYEES 	<ul style="list-style-type: none"> Employee Surveys Employee Engagement Activities Townhall Meetings/ Virtual Meetings Employee Development, Trainings & Workshops Performance Appraisals 	<ul style="list-style-type: none"> Annually Semiannually Regularly 	<ul style="list-style-type: none"> Work-life Balance Safe and Healthy Working Environment Employee Development Competitive Remuneration Package Fair and Equitable Practices Diversity and Inclusiveness
INVESTORS 	<ul style="list-style-type: none"> General Meetings Bursa Announcements Press Conferences Website Updates Annual Reports 	<ul style="list-style-type: none"> Annually Quarterly Regularly Ad-hoc 	<ul style="list-style-type: none"> Sustainable Financial Returns

Sustainability Statement

MATERIALITY ASSESSMENT (CONT'D)

Key Stakeholder	Engagement Method	Frequency of Engagement	Key Focus Area
SUPPLIERS 	<ul style="list-style-type: none"> Formal Meetings/Virtual Meetings Written Communications Product Exhibitions Anti-Bribery and Anti-Corruption Pledge 	<ul style="list-style-type: none"> Annually Regularly Ad-hoc 	<ul style="list-style-type: none"> Reliable Supply of Key Products Product Quality Ethics and Integrity
COMMUNITY 	<ul style="list-style-type: none"> Corporate Social Responsibility Activities Events 	<ul style="list-style-type: none"> Ad-hoc 	<ul style="list-style-type: none"> Contributions to Community Corporate Social Responsibility
AUTHORITIES/REGULATORS 	<ul style="list-style-type: none"> Formal Meetings/Virtual Meetings Periodic Reporting and Report Submission Inspections 	<ul style="list-style-type: none"> Periodic Regularly Ad-hoc 	<ul style="list-style-type: none"> Health and Safety Product Certification Permits and Licensing Compliance with Law and Regulations

MATERIAL SUSTAINABILITY MATTERS

A sustainability matter is considered material by KHIND Group if it:

- constitutes a significant economic, environmental and/or social impact to the Group; and
- significantly influences the decisions and assessments of the Group's stakeholders.

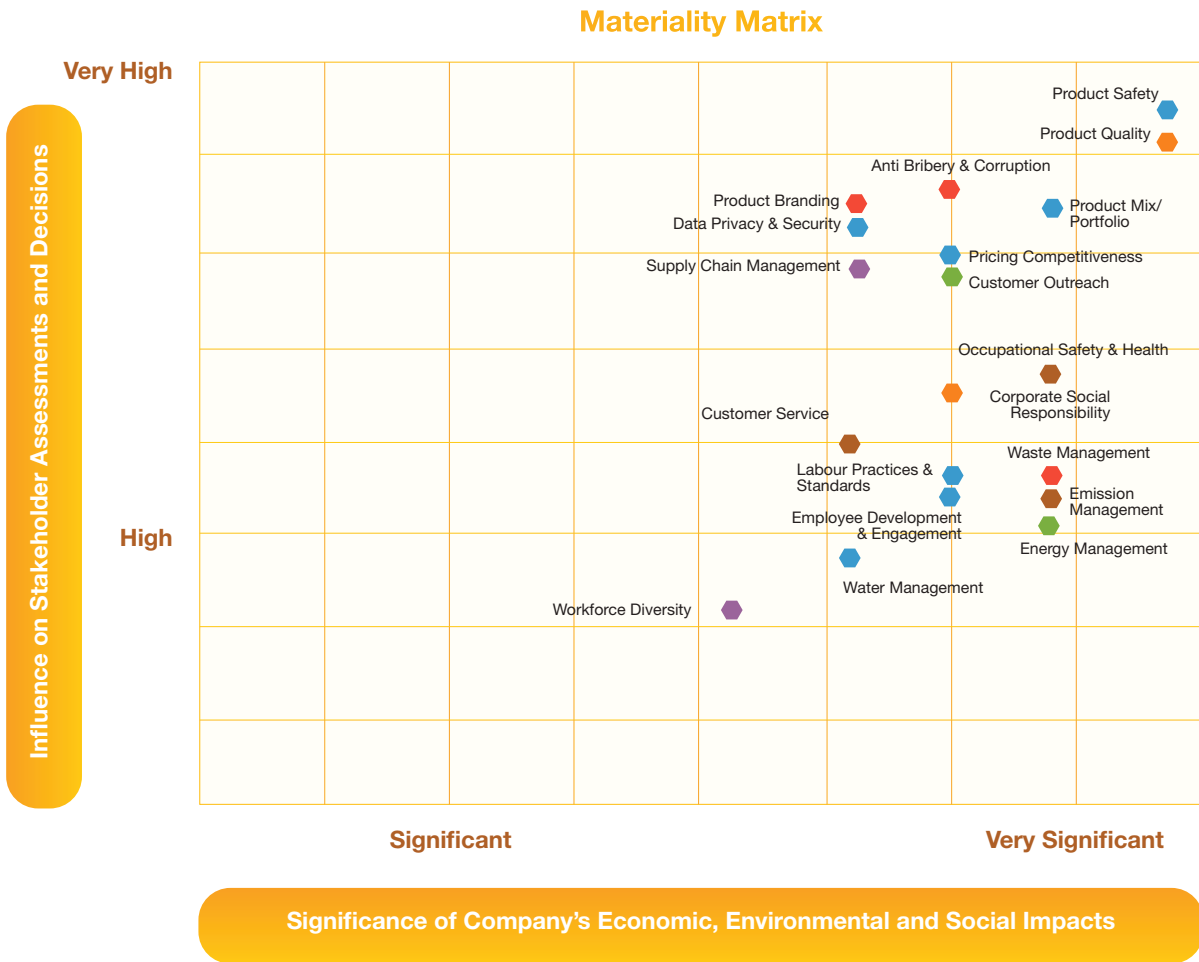
The materiality levels of the sustainability matters are determined and prioritised based on the assessment of their respective significance in respect of the above criteria. For the financial year under review, KHIND Group has reviewed its sustainability matters in relation to its operating context and business environment, and has updated the sustainability matters accordingly for assessment.

Following the materiality assessment, the Group's 19 MSMs remain unchanged from the previous year. Notwithstanding that Waste Management and Emission Management are no longer required as prescribed Common Sustainability Matters under PN9A, the Group continues to disclose both sustainability matters due to their material significance to the Group.

Sustainability Statement

MATERIAL SUSTAINABILITY MATTERS (CONT'D)

The prioritisation of the MSMs which based on their significance to KHIND Group and its stakeholders, is illustrated in the materiality matrix below.



Sustainability Statement

MATERIAL SUSTAINABILITY MATTERS (CONT'D)

The MSMs shall be discussed in this Statement under the following sustainability matter categories with the Performance Data Table on these MSM appended for reference.

Sustainability Matter Category	Material Sustainability Matter
Products and Markets	<ul style="list-style-type: none"> Product Mix / Portfolio Product Branding Customer Outreach
Supply Chain Management	<ul style="list-style-type: none"> Supply Chain Management Pricing Competitiveness
Product Quality and Safety	<ul style="list-style-type: none"> Product Quality Product Safety
Customer Service	<ul style="list-style-type: none"> Customer Service
Occupational Safety and Health	<ul style="list-style-type: none"> Occupational Safety and Health
Environmental Management	<ul style="list-style-type: none"> Waste Management Energy Management Water Management Emission Management
HR Development and Practices	<ul style="list-style-type: none"> Employee Development and Engagement Workforce Diversity Labour Practices and Standards
Community and Society	<ul style="list-style-type: none"> Corporate Social Responsibilities
Ethics and Compliance	<ul style="list-style-type: none"> Data Privacy and Security Anti-Bribery and Anti-Corruption

PRODUCT AND MARKET

KHIND's Commitment to a Greener and Healthier Future in 2025

KHIND continues to lead the way in sustainability and eco-friendly innovation in 2025, reflecting our commitment to both environmental stewardship and healthier lifestyles for Malaysians. Building on our achievements over the years, we remain focused and dedicated to our mission of advancing our technological capabilities and expanding our innovation in eco-conscious products. Our latest product offerings, including products powered by cutting-edge Brushless DC ("BLDC") motor technology such as the DC motor-powered fans of the ZenAir Series and Greenleaf Series continue to reinforce our dedication to energy efficiency and reducing our carbon footprint while delivering superior performance. Meanwhile, our Anshin Health Collection continues to advocate health-conscious lifestyles, empowering consumers to make health-conscious choices in their daily lives.

Eco-Friendly Innovations for a Sustainable Future

At the core of KHIND's product evolution lies a vision of creating sustainable, quality and innovative products that meet the needs for every home. Our BLDC motor-powered appliances, ranging from high-performance fans to advanced vacuum cleaners, represent the perfect fusion of cutting-edge motor technology and environmental responsibility. These innovations represent our ongoing pledge to offering quality and energy efficient products that bring positive impacts to the environment. In 2025, KHIND continued to strengthen the ZenAir BLDC ceiling fan lineup by introducing a new 43" model, complementing the existing 56" range. This expansion allows the brand to better address varying room sizes while reinforcing its commitment to energy efficiency.

Sustainability Statement

PRODUCT AND MARKET (CONT'D)

Eco-Friendly Innovations for a Sustainable Future (Cont'd)

Building upon our sustainable foundation established over the years, KHIND's dedication to sustainable living extends beyond motor technology. Our latest home appliance releases continue to incorporate new materials and designs that focus on reducing waste, increasing durability, and enhancing overall product life cycles. We remain proud to be advancing sustainability not only through the functionality of our products but also through their impact on the environment.

A Healthier Cooking Lifestyle with Nano Ceramic Coating and Low Sugar Function

Beyond air solutions, KHIND also builds on its strong heritage in rice cookers, particularly the trusted Anshin series known for its buffalo stainless steel inner pots that support healthier cooking.

Extending this health-focused proposition, the Mayer brand introduced the HealthPro Lo Sugar Fuzzy Logic Rice Cooker, that produces crust-free, optimally cooked rice across multiple preset programs, reduces rice carbohydrates by up to 28%. Its NanoCera (durable ceramic coating) inner pot is energy efficient and allows for better heat distribution, further enhances healthier cooking options, aligning with growing consumer demand for wellness-oriented kitchen appliances.

Digital Transformation for a Sustainable Future

In parallel with our product innovations, KHIND is also accelerating its digital transformation efforts. Our commitment to expanding our e-Commerce presence allows us to connect directly with consumers, providing a convenient and sustainable shopping experience. By investing in seamless online platforms, we ensure that our products reach a wider audience and are accessible to those who prioritise eco-friendly and healthier living solutions. Digitalisation has enabled us to expand our Rent-to-Own ("RTO") business, with automated order submission and processing for agents accessible 24/7 via the online RTO agent portal. In 2025, we extended our digitalisation efforts further across the RTO value chain, integrating credit assessment, delivery and after-sales service as well as leveraging AI in data analytics to support decision-making. This initiative advances our broader sustainability goal of operating with the smallest possible environmental footprint.

Leading the Change Towards a Sustainable Tomorrow

KHIND's focus in 2025 is to continue driving change within the home appliances sector, blending sustainability with innovative features that cater to the evolving needs of our consumers. Whether it is the energy-efficient BLDC motors, the health-conscious Nano Ceramic rice cookers, or the low-sugar cooking options, KHIND remains steadfast in its mission to provide Malaysians with the tools they need to live more sustainably and healthily.

Looking ahead, KHIND remains committed to making homes more eco-friendly while also supporting healthier lifestyles. Through our continued efforts in sustainability and product innovation, we are paving the way for a greener, healthier tomorrow for all.

As the Group strives to enhance its capabilities to promote and market its products in a sustainable manner, KHIND continues to invest in relevant technologies and resources to expand its e-commerce market and increase its customer touchpoints. At present, KHIND markets its products and services online through its own e-commerce platforms, namely:

- Khind, Mayer & Mistral Malaysia www.khind.com.my
- Mayer & Mistral Singapore www.mayer.sg
- KMI www.khindmanufacturing.com/

In 2025, total visits across our e-commerce platforms increased to 4,115,231 from 3,606,609 in 2024, representing a 14% increase year on year. The growth reflects our ongoing efforts to enhance customer engagement online and to expand KHIND's online presence through the introduction of online exclusive products.

Sustainability Statement

PRODUCT AND MARKET (CONT'D)

Leading the Change Towards a Sustainable Tomorrow (Cont'd)

The Group maintains a strong presence on popular social media platforms, namely Facebook and TikTok Shop, as well as on reputable third-party e-commerce platforms, i.e., Lazada, Shopee, Pgmall, and Zalora, in order to expand its customer outreach online. The Group participates in interactive livestream sessions through Shopee and TikTok Live to increase real-time engagements with the customers and raise the awareness of KHIND's products in the marketplace.



In 2025, KHIND was honoured with the “Putra Brand Awards The People’s Choice” - Bronze, yet another affirmation from customers as KHIND navigates the highly competitive e-commerce landscape. This recognition reflects our continuous willingness to adapt to consumer trends, and embrace green technology and innovations, while meaningfully connecting with online audiences to strengthen our brand presence across digital platforms.

Staying true to KHIND’s brand value and mission of making everything easier for the consumer, customers can also procure selected spare parts for our products at www.khind.com.my to replace on their own safely and economically, and this prolongs the useful life of the products.

As part of the Group’s ongoing transformation and customer-centric strategy, the Direct-to-Consumer (“D2C”) model continues to strengthen engagement with end-users and enhance the overall customer experience. This approach enables the Group to establish a closer relationship with consumers by offering products and services directly through its e-commerce stores, mobile apps, social media channels, and retail outlets.

By eliminating intermediaries, the D2C model allows for greater control over brand presentation, pricing, and customer feedback. It supports faster response to market demands, improved after-sales service, and more sustainable practices through optimised logistics and packaging. Through this model, the Group aims to deliver greater value to customers while building long-term brand loyalty and trust.

The strategic focus of D2C yielded a significant increase in sales in 2025, mainly driven by RTO scheme. The sales were up from RM27.2 million in 2024 to RM49.3 million for the year under review as we continue to grow the RTO business and extend our RTO product lines and instalment repayment periods offered under the scheme.

In 2025, the Group’s revenue from its e-commerce platforms constituted 4.2% of total revenue, remained fairly unchanged compared to the previous year. To remain competitive in the increasingly crowded e-commerce space, the Group further introduced online exclusive KHIND Junior series for baby products.

The RTO scheme which was launched on www.subplace.com, an online marketplace in 2022, allows the customers easy access to our quality products through an affordable instalment plan, which upon completion, the customers will take full ownership of the product. This scheme which premised on subscription business model offers our customers a convenient, flexible and affordable way to enjoy full access and use of our products. In 2025, we continued to offer the RTO scheme to customers through our agents to further enhance customers’ accessibility to our products.



Sustainability Statement

PRODUCT AND MARKET (CONT'D)

Leading the Change Towards a Sustainable Tomorrow (Cont'd)

KHIND consistently embeds sustainability across its product offerings while staying true to its pledge of making life easier for user. This is clearly demonstrated by its washer-dryer RTO programme. The programme provides customers with a free three-year supply of premium detergent capsules delivered directly to their homes, offering 'end-to-end laundry solutions' that is cost effective and simplifies washing and drying. The detergent capsules deliver 8X cleaning power, no residue and eco-friendly as they are biodegradable with reduced chemical discharge and lower carbon emissions.

The RTO scheme has expanded from the initial laundry segment to include refrigerators, home appliances, and air-conditioner in 2025.

Our KHIND Care mobile application offers our customers a practical and convenient way to access our product and service offerings, as well as engaging with after-sales service and support, all from the convenience of their mobile phones. In a customer satisfaction survey conducted in 2025, covering various facets of our product and service offerings including product features and design, reliability, user friendliness, warranty and after sale service, 89% of the customers who participated in the survey gave us highly positive ratings. The survey participation had increased by 11.7% in 2025 compared to 2024. The feedback from the survey allows us to gain invaluable insights into our customers' needs and expectations and helps us to improve our products and services accordingly.

SUPPLY CHAIN MANAGEMENT

In today's rapidly evolving technological landscape, customers increasingly expect efficient order fulfilment and shorter turnaround times, driven by advancements in logistics and supply chain operations. KHIND is committed to achieving operational excellence and cost efficiencies across its entire supply chain, with a firm focus on sustainability. This commitment permeates every stage of our operations, from procurement and production through warehousing and distribution, ensuring that sustainable practices are embedded throughout. Additionally, the Group ensures that its suppliers and contractors align with its sustainability values, reinforcing its dedication to responsible and efficient business operations.

We ensure a well-rounded sourcing strategy for our key products, strategically balancing external sourcing from original equipment manufacturers ("OEMs") and in-house production, without compromising product quality that defines our brands. Whenever possible, KHIND prioritises sourcing from local suppliers, reducing its reliance on overseas suppliers, particularly from China. This strategic choice helps to drive economic development within our local communities while advancing our sustainability ambition of reducing our carbon footprint. The proportion of spending on local suppliers in 2025 amounted to 29.4% and 12.3% for our operations in Malaysia and Singapore respectively.

Recognising that quality suppliers are essential to building a sustainable, resilient and efficient supply chain, we rigorously evaluate our suppliers against stringent criteria encompassing market reputation, business ethics, reliability, product quality, and competitive pricing. Our commitment to ESG principles extends throughout the supply chain. As part of our ongoing efforts, we have established an enhanced supplier ESG assessment focused on social and environmental sustainability performance across our supplier base for our Malaysia operations. 49% of the suppliers based on external direct spending, have successfully completed the assessment. The Group shall progressively roll out its supplier ESG assessment program to its overseas operations.

We work closely with our key suppliers on product quality and costing issues, and proactively gather industry insights and market intelligence including, information on potential supply chain disruptions, which has enabled us to manage our stockholding efficiently in meeting market demands.

Sustainability Statement

SUPPLY CHAIN MANAGEMENT (CONT'D)

Our ability to deliver quality electrical products at affordable prices is primarily driven by the strategic enhancements we made to our supply chain management. We advanced our supply chain sustainability agenda through several key achievements. We executed Group Inventory Optimisation initiatives, improving inventory turns and delivering a sustainable reduction in inventory. We also introduced a Dynamic Reordering Point (“ROP”) approach to optimise stock holding and reduce excess. On the cost front, we pursued sourcing enhancements through closer supplier collaboration and structured commercial arrangements to improve cost effectiveness. Additionally, we continued to enhance our digital planning capabilities via purposefully developed dashboards, strengthening visibility and decision-making while supporting a more responsive and resilient supply chain. These enhancements introduced manage our procurement, inventory, and order fulfilment process, have fundamentally strengthened our supply chain resilience and responsiveness. These transformative efforts enable us to remain agile, cost-effective, and competitive in pricing our products within the market.

PRODUCT QUALITY AND SAFETY



At KHIND, we recognise that the safety and quality of our products are fundamental to our commitment to sustainability and consumer well-being. As part of our responsibility to both our customers and the environment, we continuously strive to ensure that our products meet the highest standards of safety, reliability, and performance. We understand that the use of electrical home appliances carries inherent risks, including electrical, mechanical, and fire hazards, which could impact consumers, cause property damage, and, in extreme cases, result in harm. Our aim is to eliminate these risks wherever possible through proactive design, rigorous testing, and continuous improvement.

To mitigate these risks, we have implemented a robust quality assurance and control system that governs every stage of our product life cycles. Our products undergo rigorous testing and quality checks to ensure they meet and exceed industry safety standards before they reach our customers. This commitment extends not only to the end-user experience but also to the long-term sustainability of our products and their impact on society.

The Group Technical and Compliance (“T&C”) Department plays a vital roles in ensuring that all products comply with these rigorous standards. Group T&C Department focuses on evaluating new products for safety, reliability, and functionality, performing thorough tests on electrical, mechanical, and fire hazards. The team also conducts extensive product testing to ensure that all products function safely and efficiently throughout their life cycles.

On the supply chain side, Group T&C Department ensures the quality and safety of products produced for both local and international OEM. In line with this, we have established a dedicated representative office in Foshan City, China, where products are rigorously tested before shipping. A local team is also responsible for ensuring the safety of OEM products sourced within Malaysia. At KHIND Manufacturing, safety checks are conducted during production and followed up with additional sampling safety tests by our Quality Control (“QC”) team to ensure all products meet our safety and quality standards. By prioritising product safety and quality, KHIND is not only safeguarding the safety and well-being of our consumers but also contributing to a more sustainable future by ensuring that all our products perform optimally, last longer, and have minimal adverse environmental impact. Through our continued focus on quality and safety, we reaffirm our commitment to maintaining the highest standards of product excellence, which aligns with our broader sustainability goals. In 2025, we upheld our commitment to comprehensive product testing, with 100% of the product categories tested for safety. All newly launched products will thorough undergo testing and obtain accredited certification if required in compliance with statutory requirements.

Sustainability Statement

PRODUCT QUALITY AND SAFETY (CONT'D)

In addition to our rigorous product quality and safety measures, we ensure that all products comply with international standards, including IEC60335 – 1&2 and IEC60068.2.75. All our products undergo the necessary certifications before being introduced to the market. For the Malaysian market, most of KHIND's products are regulated by the Malaysian Energy Commission and must obtain SIRIM certification prior to sale. For non-regulated products, we apply our stringent internal quality control processes to ensure their safety and reliability. Similarly, products sold in Singapore require Certificates of Conformity for controlled goods before they can be marketed.

Our manufacturing operations have consistently maintained the MS ISO 9001:2015 certification, having successfully renewed it annually since 1997. This certification involves regular audits by SIRIM QAS International, ensuring that our Sekinchan manufacturing plant adheres to the highest standards of quality management. Our commitment to upholding a robust and efficient QMS has driven significant improvements in customer satisfaction, operational efficiency, and productivity, along with reductions in both costs and waste.

We are confident in the quality of both our products and services, which is why we offer extended warranties in some of our promotional campaigns. Product returns and warranty claims provide valuable feedback on the quality of our products. To enhance customer experience, we launched an e-warranty platform at <https://www.khind.com.my/e-warranty/> where customers can easily register their product warranty, access information, and file warranty claims online. Warranty registration is also available via the KHIND Care mobile app. To further improve the e-warranty registration rate, we have streamlined the online registration process, encouraging customers to register immediately after purchasing through easy-to-follow video guides and QR codes printed directly on product packaging.

In 2025, the e-warranty registrations as a percentage of product sold amounted to 3.5% (2024: 2.5%). There were no products recalled for safety reason and no instances of non-compliance with regulations or voluntary codes concerning the health and safety impacts of products and services in 2025.

CUSTOMER SERVICE

At KHIND, we take great pride not only in the high quality of our products but also in the exceptional customer service we deliver. In today's highly competitive marketplace, we understand that customers expect not only high-quality products but also seamless and responsive service experience. We recognise that customer service is the cornerstone to enhancing product value, strengthening our reputation, and ensuring the long-term sustainability of our business. We strive to continuously raise the bar to exceed customer expectations at every touchpoint.

To meet these high expectations, we have established multiple channels, including our websites and customer service centres, through which customers can easily reach out to us. KHIND places a strong emphasis on its customer service centres as key touchpoints to address customer inquiries and concerns. These centres also serve as valuable platforms to collect feedback on both our products and services, enabling us to continuously improve and evolve our customer experience.

The Group operates nine (9) service centres across Malaysia, strategically located in Shah Alam, Malacca, Johor Bahru, Ipoh, Kuantan, Kota Bahru, Bukit Mertajam, Kuching, and Kota Kinabalu, in addition to one (1) centre in Singapore. These service centres are dedicated to providing comprehensive and responsive customer support, including handling product inquiries, addressing complaints, and managing warranty claims.

Sustainability Statement

CUSTOMER SERVICE (CONT'D)

Building on our ongoing efforts to enhance customer experience and service efficiency, KHIND has implemented a revised customer service target in 2024 with more targeted and performance-driven metrics tailored to the nature of the product.

Under the new standard:

- Small Domestic Appliances such as fans, rice cookers, kettles, and vacuum cleaners are targeted to be completed within one (1) working day, with a 70% success rate;
- Major Domestic Appliances including bulky items like refrigerators, washing machines, freezers, chillers, and ceiling fans are serviced on time based on scheduled appointment dates, with a 95% success rate; and
- Fix it right the first time, being no return in 1 month post repair due to poor workmanship, with a 90% success rate.

This shift allows KHIND to deliver a more practical and product-appropriate service timeline, ensuring faster turnaround for smaller items while maintaining flexibility and commitment for larger, more complex appliances. This initiative reflects our dedication to providing reliable after-sales support and strengthening long-term customer satisfaction.

Aside from KHIND Service Centres, the Group has also broadened its service reach to promote accessibility and product longevity by expanding its network of authorised service centres to well over 70 locations across Malaysia, providing reliable repair and maintenance services for its products. In July 2025, KHIND revised its technician remuneration method by tying incentives directly to performance, therefore encouraging technicians to deliver quality service to customers

This expansion reflects KHIND's continued commitment to improving customer accessibility to repair and maintenance services, especially in semi-urban and rural areas. By partnering with local businesses and technicians, we not only ensure timely and efficient after-sales service but also contribute to local economic development by creating opportunities for small enterprises.

The wider network enables us to respond more effectively to customer needs, reduce turnaround times, and support the longevity and sustainability of our products through proper maintenance, ultimately enhancing customer satisfaction and loyalty.

Our Kind Care mobile application, on the other hand, provides customers with easy and fast way to locate our nearby service centres, scheduling and tracking repair and service appointments, all from the convenience of their mobile phones. For appliance repairs, KHIND also provides customers with the convenience of pick-up and delivery services, as well as on-site repairs ensuring that our customers receive the support they need in the manner most convenient for them.

OCCUPATIONAL SAFETY AND HEALTH

The workplace exposes employees to safety and health hazards, which can be physical, chemical, biological, or ergonomic in nature. These hazards can adversely affect the employees' well-being and ability to work effectively.

At KHIND, we take the safety and well-being of our employees seriously. We strive to create a conducive, healthy and safer work environment for all our employees, as well as to foster a health and safety awareness culture that permeates every aspect of our operations. This commitment not only minimises our risks and liabilities, but also drives increased employee satisfaction and productivity, which ultimately contribute to the long-term sustainability and success of the Group.

Sustainability Statement

OCCUPATIONAL SAFETY AND HEALTH (CONT'D)

KHIND Group is committed to maintaining a safe and healthy working environment across all its operations. We strictly adhere to applicable Occupational Safety and Health (“OSH”) regulations in the countries where we operate and continuously strive to uphold the highest safety standards through the implementation of robust policies, procedures, and governance mechanisms. The Group has established comprehensive health and safety policies and manuals, supported by active Safety & Health Committees and competent safety practitioners, where required. In 2025, we continue to build upon the enhanced Safety & Health Policy established in 2024, further strengthening risk management, and adapting to evolving workplace needs. Key improvements include clearer responsibilities, improved emergency protocols, and a greater focus on mental health and wellbeing. This revision reinforces the Group’s commitment to a safe, healthy, and supportive work environment for all. These structures are firmly in place to oversee and manage the safety, health, and environmental aspects of our operations.

At our Sekinchan manufacturing plant, a dedicated Safety Officer is responsible for conducting regular risk assessments, safety audits, inspections, and training sessions, as well as investigating any incidents related to occupational health and safety. Periodic safety meetings are held to review OSH-related issues, including audit findings and corrective action plans highlighted in the Safety & Health Report. The Safety & Health Reports are then presented during the monthly Factory Operation Meetings and escalates to the Group CEO on any non-compliances, ensuring swift resolution and accountability.

As part of our commitment to employee well-being, health and safety briefings are incorporated into our employee induction programmes, on-the-job training, and refresher courses. Employees are trained in the correct operation of machinery and equipment and are required to wear appropriate personal protective equipment (“PPE”) to ensure their safety while performing their duties. In 2025, the trainings conducted at our Sekinchan plant covered Safety & Health, Hazard Identification, Risk Assessment, and Risk Control (“HIRARC”), as well as Accident Investigation.

We maintain detailed records of all workplace accidents, injuries, and illnesses, using this data as a key indicator of our safety performance. We are proud to report that no injuries or fatalities have occurred within the Group over the past three consecutive years, underscoring the continued effectiveness of our safety practices.

To further safeguard employees in the event of a fire emergency, fire protection systems have been installed at all our premises, complying with respective local authority regulations. Comprehensive emergency response plans have been developed and continually updated to address potential fire and flood scenarios. Annual emergency drills and health and safety training are conducted to ensure readiness and foster a culture of safety and awareness among employees. On emergency response preparedness trainings, our Shah Alam Office (“SAO”) conducted Emergency Response Team (“ERT”) briefings and fire drills on May 2025 and September 2025, while our Sekinchan plant carried out a fire drill and an emergency flood drill at their premises during the year.

ENVIRONMENTAL MANAGEMENT

As a conscientious organisation, we acknowledge the profound responsibility we hold in shaping a sustainable future for all stakeholders. Our commitment is grounded in a strategic approach that carefully balances the needs of society, the economy, and the environment, ensuring long-term value creation for both present and future generations. In 2025, the Group continues to build on its updated Environmental Policy, further strengthening sustainability efforts, reducing environmental impact, and promoting responsible resource use. The revised policy incorporates enhanced waste management practices, energy efficiency goals, and sustainable sourcing initiatives. It reflects the Group’s commitment to environmental stewardship and supports our ongoing efforts to minimise our carbon footprint while contributing decisively to a more sustainable future. In line with this, we are dedicated to maximising the efficient use of natural resources while proactively addressing and mitigating the potential environmental impacts of our operations, ranging from emissions and waste discharge to energy consumption and water utilisation. In recognition of the evolving global sustainability landscape, we consistently integrate advanced green technologies and environmentally responsible practices into our operational framework, reinforcing our resolute commitment to conducting business in an ethical, sustainable, and forward-looking manner.

Sustainability Statement

ENVIRONMENTAL MANAGEMENT (CONT'D)

A. Waste Management

Improper waste management can have far-reaching consequences to the environment and surrounding communities. We adhere to local environmental regulations and best practices in managing the waste generated from our operations.

The Group's manufacturing operation is a major contributor to the Group's scheduled wastes. We generate various types of waste including spent hydraulic oil, contaminated containers and paint sludge. All scheduled wastes generated from our manufacturing operations are disposed by a vendor licensed by the Department of Environment, Malaysia. For the financial year under review, the summary of scheduled wastes generated by the Group is as follows:

Description of Waste	Amount (kg) Generated & Disposed by Licensed Contractor		
	2025	2024	2023
Fluorescent Tube	86.5	7.0	5.0
Spent Hydraulic Oil	209.0	0.0	516.5
Spent Lubricating Oil	200.0	300.0	430.0
Disposed Container	123.6	62.0	394.5
Contaminated Rags	63.5	23.0	294.5
Non-halogenated Organic Solvent	11.5	0.0	35.0
Clinical Waste	0	0.0	60.5

In 2025, KHIND remains steadfastly committed to sustainable product life cycles management and reducing hazardous waste through innovation and responsible inventory practices. The Group continues to build upon the progress achieved in previous years, including the strategic outsourcing of the moulding operation as the result of the Group's rightsizing, which has contributed to sustained reductions in waste generated from the moulding process such as spent hydraulic oil, contaminated rags, solvents, and disposed containers. Clinical waste is now non-existent post Covid-19 era. However, the disposal of fluorescent tubes rose sharply at the Sekinchan plant, due to the replacement of dimmed tubes to meet the required brightness level (Lux standard) stipulated by Factory Capability & Capacity Audit ("FCCA") and Supplier Compliance Audit Network ("SCAN") audit requirements.

Apart from scheduled wastes, the Group's operations also generate wastes including packaging wastes and scrap metals. Packaging wastes include plastics, carbon papers and polyfoam generated from the products. On the other hand, the Group's service centres generate scrap metals, such as scrap aluminium and steel, from their maintenance and repair activities. Packaging waste and scrap metals generated from the Group's operations are sold instead of disposed, providing opportunities for these materials to be reused or recycled. In 2017, the Group invested in a machine to process its scrap polyfoam, which would have been disposed at a cost otherwise, into resaleable polyfoam soap. This investment has enabled us to reduce waste by repurposing the material while generate additional income.

Sustainability Statement

ENVIRONMENTAL MANAGEMENT (CONT'D)

A. Waste Management (Cont'd)

The following table summarises the Group's resaleable wastes generated from its manufacturing operation at KMI and the income generated from sale of these wastes:

Types of Waste	Income generated (RM)		
	2025	2024	2023
Metal	8,038	21,681	16,469
Paper / Carton	37,058	111,521	48,277
Plastic	8,479	3,580	8,799
Polyfoam	5,225	5,127	5,702
Wooden / Plastic Pallet	-	3,691	2,498
Electronic Components (e.g. motor, battery etc.)	1,252	12,326	9,185
Others (e.g. toner, pvc etc.)	410	13,282	178
TOTAL	60,462	171,207	91,108

The proceeds from the sale of recyclable waste generated by the Group's other operations in 2025 namely, SAO and Mayer Marketing Pte Ltd (Singapore) amounted to RM77,383 giving a combined income to the Group from the sale of recyclable wastes of RM137,845.

In 2025, the total waste generated from its key operations amounted to 127,008 kg of which 121,824 kg or 95.9%, of the waste (excluding scheduled waste) was diverted from disposal. This initiative helped to avoid an estimated 117 metric tonnes of carbon dioxide equivalent emissions, based on local landfill emission factors. This is comparable to taking over 25 passenger vehicles off the road for a year or planting approximately 1,900 trees, reinforcing our commitment to climate-conscious waste management aligned with Malaysia's low-carbon aspirations under the Nationally Determined Contributions and the Green Technology Master Plan.

B. Energy Management

We are committed to adopting green technology to conserve energy and reduce our consumption of natural resources. This commitment is firmly in line with the Government's plan to promote green technology through various tax incentives given for the use of approved green technology-based assets.

The rooftop solar panels installed at our Sekinchan plant since June 2021 continue to enable the generation of renewable energy to partially fulfil our energy consumption requirements. The usage of renewable energy minimises environmental degradation and thus reduces the adverse environmental impacts caused by our factory's operations. The Group has received approval for Green Investment Tax Allowance for a period of three (3) years from the Malaysian Investment Development Authority ("MIDA"). The solar panels at the Sekinchan plant, with a total capacity of 450 kWp, generated 748 MWh of electricity in 2025, of which approximately 58% of the electricity generated was utilised for self-consumption.

The solar panel installations at SAO, which have been operational since 2022 with a combined capacity of 102 kWp, generated 128 MWh of electricity in 2025. with approximately 30% of the solar energy generated was channeled for self consumption.

Sustainability Statement

ENVIRONMENTAL MANAGEMENT (CONT'D)

B. Energy Management (Cont'd)

In addition to electricity, fuel is also utilised to power industrial vehicles such as the forklifts as well as its company vehicles. In 2025, the fuel consumption totaled approximately 32,880 liters, resulting in 67.84 metric tonnes of carbon dioxide ("CO₂") emissions, which would require approximately 3,100 mature trees to offset annually.

Overall, the Group consumed a total of 894MWh of energy during the year. The renewable energy generated from our solar systems contributed approximately 53% of the total electricity consumption for our operations in Malaysia. This reflecting our commitment in transitioning towards cleaner and more sustainable energy sources.

In 2025, our operations utilised (self-consumption) a total of 473 MWh of renewable energy, primarily generated from solar power. Based on the Malaysian grid emission factor of 0.584 tCO₂ per MWh, our renewable energy consumption helped to avoid approximately 276 metric tonnes of CO₂ emissions that would have otherwise been produced through conventional grid electricity.

To put this into perspective, the emissions avoided are equivalent to the amount of CO₂ absorbed annually by approximately 12,500 mature trees. This reinforces the significant role renewable energy plays in supporting our climate goals and enhancing our contribution to a low-carbon future.

C. Water Management

Water is an essential resource that supports the world's ecosystem, and the growing threats of water scarcity and pollution have become serious sustainability issues due to their far-reaching impacts on both the people's well-being and the environment. KHIND acknowledges the urgency and importance of managing its water resources sensibly and responsibly.

A notable initiative is the construction of a rainwater harvesting system at our Sekinchan plant to collect and recycle rain water for operational use. The plant has also enhanced its water pump and circulation systems to improve the water distribution efficiency throughout the facility. Excess rainwater, particularly during a flood, will be channeled into a retention tank and pumped out to the main drainage system.

These improvements coupled with the outsourcing of the moulding operation, have notably decreased the water consumption at our Sekinchan plant with the average consumption reduced from 0.6megalitre ("ML") per month in 2023 and 0.5 ML per month in 2024 to 0.4ML per month in 2025 as shown below.

Water Consumption	2025	2024	2023
Average Monthly Water Consumption (ML)	0.4	0.5	0.6

HR DEVELOPMENT AND PRACTICES

At KHIND, we firmly believe that human capital is the foundation of our organisation's success and long-term growth. We are committed to providing our employees with a positive and supportive working environment where they can thrive and contribute to the Group's long-term growth and sustainability.

Sustainability Statement

HR DEVELOPMENT AND PRACTICES (CONT'D)

A. Employee Development and Engagement

KHIND believes that investing in our people is key to building a strong and sustainable future. That is why we have put in place robust, structured training and development programmes to help our employees grow, both professionally and personally. To ensure our training efforts remain relevant and effective, we carry out a yearly training needs analysis. Based on the results, department heads recommend suitable training sessions for their team members. These sessions are an integral part of our commitment to continuous learning and are essential for helping our employees stay competitive and confident in their roles. Our training covers everything from leadership and communication skills to technical know-how, quality control, and workplace safety. We also offer hands-on technical training to build deeper expertise in key areas. By giving our people the right tools and support, we are not only helping them thrive, but also ensuring KHIND continues to grow with a capable, future-ready workforce.

In 2025, we continue to focus on employee development, with an average of 18 training hours per employee, consistent with the previous year. The total and average training hours by employee category for 2025 are shown below.

Employee Category	Total Training Hours	Average Training Hours per Employee
Management	4,288	72.7
Executive	3,101	14.7
Non-Executive & Operative	3,640	11.5

Building on our 2024 introduction to Generative AI, KHIND continued to upskill our workforce in 2025 with 2 hands-on training sessions on, "Prompt Engineering for Beginners with ChatGPT." held on 24 April and 14 May 2025. The sessions equipped employees with practical skills to craft effective prompts, enabling them to leverage AI more efficiently in their daily tasks. These efforts reinforce our ongoing commitment to continuous learning and building a future-ready workforce.

A wide range of trainings were organised for the employees, including among others, work-related skills and competencies, safety and emergency preparedness training, personal development, leadership, and management. Key trainings conducted to enhance leadership and team collaboration in 2025 included the "Leader in Me – Leading With Impact" leadership programme which was delivered in 2 sessions with 2 interim check-up sessions for the Group Leadership Team and their next level as well as the company's team-building sessions.



Sustainability Statement

HR DEVELOPMENT AND PRACTICES (CONT'D)

A. Employee Development and Engagement (Cont'd)

Our employee engagement initiatives extend beyond the workplace, encompassing a range of social events and activities aimed at promoting fellowship and fostering a vibrant and inclusive workplace culture.

In April 2025, KHIND celebrated 'Raya Celebration at KHIND' to embrace the spirit of togetherness and cultural richness during the Raya festive occasion. The event was a celebration of unity, diversity, and the spirit of togetherness that defines KHIND's commitment to delivering happiness every day. Several contests were held in conjunction with the celebration, including the Office Decoration Competition, Best Raya Costume, Sampul Raya Coloring, KHIND Got Talent, and Sweet Tooth. This spirit of inclusiveness continued with a Deepavali Celebration in November 2025, featuring Kolam Drawing, followed by a Christmas Celebration lunch and gift exchange in December 2025.

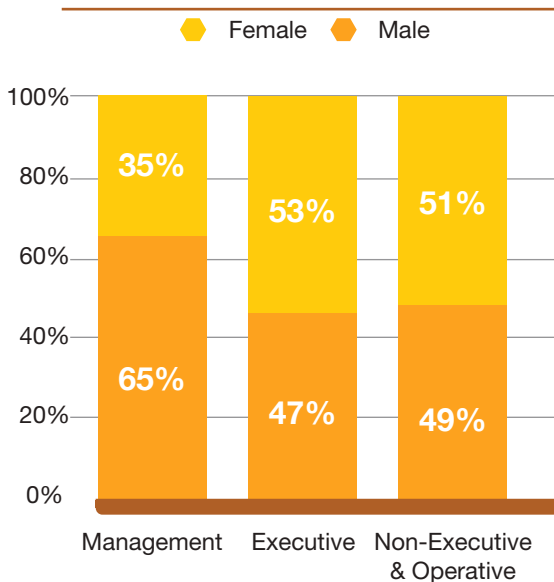


B. Workforce Diversity

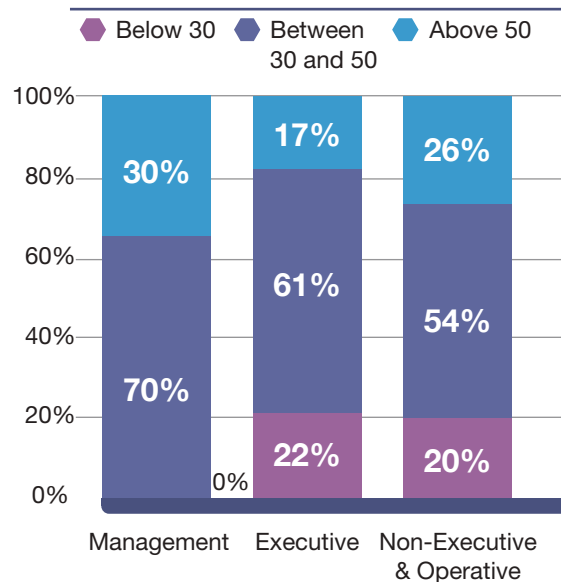
At KHIND, we truly believe that a safe, inclusive, and diverse workplace is essential for everyone to thrive. We are committed to creating an environment where all employees, no matter their background, age, ethnicity, religion, or culture, feel respected, heard, and supported. When people feel free to be themselves and share their ideas openly, great things happen. That is why we actively promote a culture where differences are embraced, collaboration is encouraged, and discrimination or harassment has no place. We know that when our people feel valued and protected, their motivation and job satisfaction naturally grow, and so does our collective success.

The composition and diversity of our workforce by employee category as well as the Directors in 2025 are shown below:

Gender Diversity



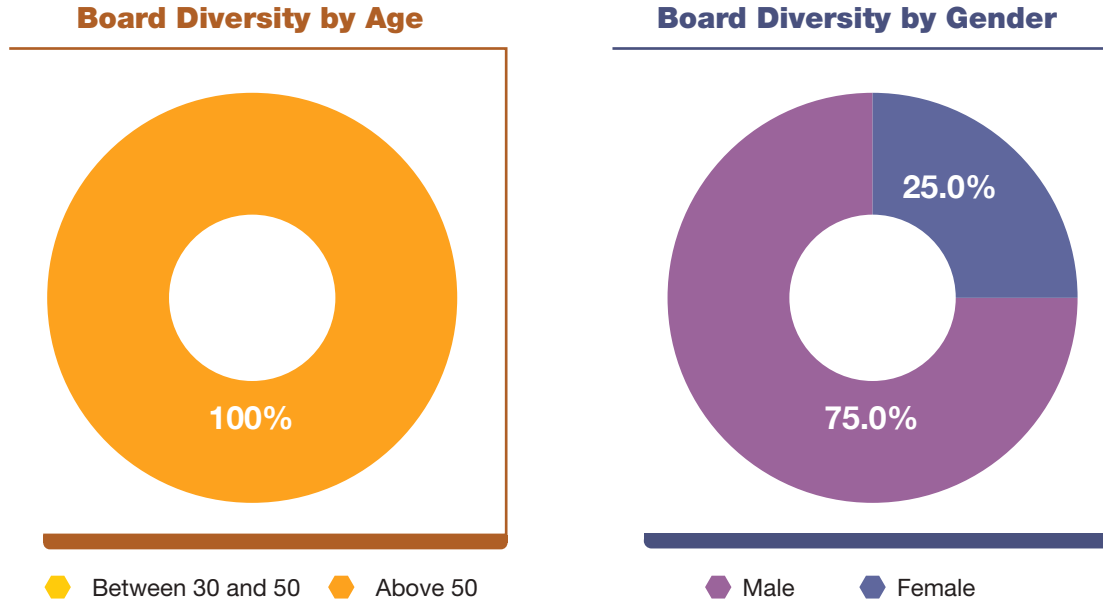
Age Diversity



Sustainability Statement

HR DEVELOPMENT AND PRACTICES (CONT'D)

B. Workforce Diversity (Cont'd)



The diversity and inclusive work culture is prevalent within the Group where Kaizen management philosophy is widely embraced and applied. This is especially evident in the various problem-solving projects where employees of all levels including the top management, work together collaboratively to identify problems, formulate solutions and implement improvements. This approach reinforces our commitment to continuous improvement and empowers every employee to contribute to our collective success.

C. Labour Practices and Standards

As a responsible employer, KHIND is committed to providing a conducive working environment and positive employment conditions, which include competitive compensation and benefits packages as well as equal opportunities for career and personal development.

KHIND prioritises its employees' well-being and actively promote a healthy work-life balance. Our SAO has established a fitness centre equipped with gym facilities for employees to work out before and after work. Our objective is clear: to promote physical health and mental well-being by creating opportunities for our employees, to exercise as well as interact socially.

Our employees are permitted to work flexible hours, depending on the demands of the workload. They are also given the opportunities and time off to take part in volunteer work, charitable activities and community events organised by My Starfish Foundation ("MSF"). KHIND is proud of the active participation of its employees in community impact programmes. The events organised under MSF have drawn employees and also their family members to volunteer their time, and skills, to community and charitable activities, clocking hours of meaningful community engagement.

Sustainability Statement

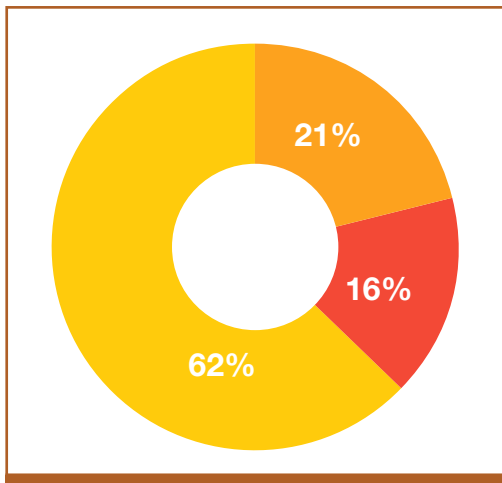
HR DEVELOPMENT AND PRACTICES (CONT'D)

C. Labour Practices and Standards (Cont'd)

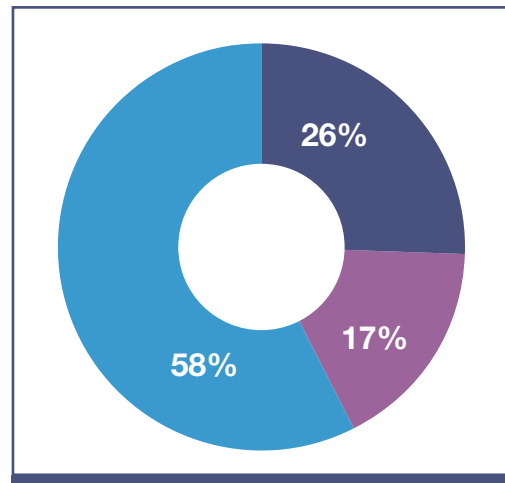
At KHIND, we adopt ethical and non-discriminatory practices in its recruitment process, ensuring candidates are assessed and selected based on their competencies and experiences, as well as meeting our recruitment criteria. The number of new hires and employee turnovers in 2025 and the respective overall new hires and attrition rates are as follows:

Employee Category	No. of New Hires	No. of Employee Turnovers
Management	16	19
Executive	61	65
Non-Executive & Operative	21	29
Overall New Hire / Employee Turnover Rates	17%	19%

New Hire by Employee Category



Turnover by Employee Category



Executives Non-Executive & Operative Management Executives Non-Executive & Operative Management

We also strive to manage our workforce efficiently with a healthy composition of permanent and contracted staff. In 2025, 1.68% of our employees are contracted or temporary staff.

We firmly respect each individual’s human rights and adhere to local labour laws and regulations, as well as ethical labour practices such as not employing minors. In FYE 2025, there were no substantiated allegations about human rights violations against the company.

ETHICS & COMPLIANCE

As we advance our sustainability journey, we remain deeply committed to operating with integrity, accountability, and full compliance with the legal and regulatory requirements of the countries where we do business. Our approach integrates strong ethical principles and sound governance practices across all levels of the organisation, reinforcing our resolute commitment to responsible business conduct.

Sustainability Statement

ETHICS & COMPLIANCE (CONT'D)

Central to this commitment is the protection of stakeholder interests and the cultivation of long-term value grounded in transparency, ethical behavior, and trust. We place strong emphasis on safeguarding data privacy and security, and we actively address risks related to bribery and corruption through clear policies, robust internal controls, and comprehensive ongoing awareness programme.

These priorities reflect our broader vision of building a resilient, ethical, and future-ready organisation.

A. Data Privacy and Security

Digital transformation continues to reshape the way businesses operate at an accelerating pace. As privacy concerns grow and cybersecurity threats become more frequent and sophisticated, protecting the confidentiality, integrity, and availability of data has become essential. For us, it is not just about safeguarding information, it is about preserving the trust and confidence of our stakeholders. This commitment helps build a strong reputation and supports long-term, meaningful relationships.

To uphold this responsibility, we adhere rigorously to the relevant data protection laws in every country where we operate. We take care to collect customers' personal and sensitive data lawfully, and this includes obtaining their consent and being transparent about how their information is collected, used, and protected.

Our Group's Code of Conduct and Ethics clearly outlines our employees' responsibilities, including the proper handling of confidential information, intellectual property, and customer data. Reinforcing this commitment, all KHIND employees have signed a Non-Disclosure Agreement ("NDA"), formally pledging to protect the company's information and our customers' data.

Building upon the foundations established in 2024, KHIND continued to strengthen its digital governance efforts in 2025 through the ongoing enforcement of the Global Information Security Policy and Global Digital Policy. These policies offer a comprehensive framework governing the secure use, storage, and transmission of data and digital assets across the Group. They reinforce the Company's commitment to consistent global standards in cybersecurity, data protection, and digital conduct, thereby ensuring that all teams operate with a shared understanding of risk management and compliance.

We are dedicated to following the best practices in managing our information systems to ensure they remain secure, accurate, and accessible. Our Information Technology ("IT") infrastructure is designed to resist unauthorised access and misuse, with multiple layers of security in place—from end-user protections to server and network safeguards.

To stay ahead of potential threats, we conduct regular and comprehensive penetration tests on our firewalls, networks, servers, and digital platforms, including both web and mobile applications. These proactive measures help us identify and address vulnerabilities swiftly, ensuring our digital environment remains resilient and secure.

There were no substantiated complaints concerning breaches of customer privacy as well as no losses of customer data reported in 2025.

B. Anti-Bribery and Anti-Corruption

Bribery and corruption undermine trust, fairness, and transparency, the very principles that are essential for sustainable and ethical business practices. KHIND remains firmly committed to upholding the highest standards of ethics and integrity across all business operations, guided by a zero-tolerance policy towards any form of bribery or corruption. This commitment aligns with all applicable laws, including the Malaysian Anti-Corruption Commission Act 2009.

The Group's Anti-Bribery and Anti-Corruption ("ABAC") Policy outlines clear expectations for ethical behaviour, ensuring strict compliance in areas such as facilitation payments, gifts, entertainment, hospitality, travel, donations, sponsorships, and business incentives, including rewards, rebates, and commissions. By fostering a culture rooted in transparency and accountability, KHIND aims to safeguard stakeholder trust and promote ethical conduct in every market it operates.

Sustainability Statement

ETHICS & COMPLIANCE (CONT'D)

B. Anti-Bribery and Anti-Corruption (Cont'd)

KHIND is committed to the highest standards of ethics and integrity in the conduct of its business and operations with others, particularly in situations involving potential conflicts of interest, and expects all its stakeholders to demonstrate the same level of commitment. This stance is reaffirmed in the Group's Code of Conduct & Ethics ("COCE"). All new employees and director are required to undergo an induction programme where they familiarise themselves with the Group's COCE, ABAC Policy, and other related policies and procedures. Relevant refresher trainings are also provided as and when appropriate.

As an integral component of its ABAC framework, the Group has implemented comprehensive Whistle-Blowing Procedures, offering a confidential platform to report instances of bribery or corruption without fear of reprisals. In cases of suspected bribery or corruption, the Company will promptly initiate an independent audit or investigation. Any directors or employees implicated in such activities shall be subject to disciplinary measures, including possible dismissal. Business associates found to have violated the ABAC Policy will undergo a review of their business relationship, potentially resulting in termination.

KHIND's COCE, ABAC Policy and Whistleblowing Policy are made available on our corporate website to ensure they are accessible to all stakeholders. In 2025, the Internal Audit function audited the Group's ABAC programme and noted no material findings. During the financial year under review, the Group received two reports of alleged employee misconduct via its whistleblowing and internal reporting channels. All reports were investigated, leading to disciplinary actions, including the termination of four staff members. There were no confirmed incidents of corruption reported in 2025.

COMMUNITY AND SOCIETY

Empowering Communities Through Affordable Access and Income Opportunities

At KHIND, we are steadfastly committed to creating positive social impact by making quality home appliances accessible to all Malaysians. Through our RTO initiative, we continue to provide households with the opportunity to own premium products through affordable monthly payment plans, enhancing quality of life without imposing undue financial burden.

Building upon the remarkable growth achieved in recent years, our RTO programme has continued to empower individuals and communities by offering income-generating opportunities. The network of active RTO agents has grown steadily, helping to promote entrepreneurship and supplement household incomes across Malaysia.

Since the inception of the RTO programme, more than 21,000 members have registered and joined the RTO network and KHIND has since, proudly served more than 32,000 households nationwide, bringing comfort, convenience, and joy into everyday living. We remain resolutely committed to expanding this initiative, which not only makes affordable and premium products accessible to Malaysian households but also provides entrepreneurship opportunities for those interested.



Product	Model	Capacity
ChillMaster L150	1500W	RM75
ChillMaster X	1800W	RM95
ChillMaster S180	1800W	RM99

Product	Model	Capacity
ChillMaster L150	1500W	RM75
ChillMaster X	1800W	RM95
ChillMaster S180	1800W	RM99

Sustainability Statement

COMMUNITY AND SOCIETY (CONT'D)

My Starfish Foundation

KHIND's unwavering commitment to discharging its corporate social responsibility, has gone a long way under the leadership of Khind Group's Executive Chairman, Mr Cheng Ping Keat who has been at the helm of the Group's encouraging corporate social responsibility ("CSR") performance. Recognising the importance of giving back to the society, Khind Starfish Foundation ("KSF") was established on 9 April 2012 by KHIND with a mission to assist the underprivileged communities in Malaysia as well as to promote arts and culture, education, environmental protection, animal welfare, and racial harmony. Over the years, KSF has garnered widespread recognition for its positive societal impacts. In 2019, the foundation was drafted into the Sulam Strategic Committee by the Malaysian Ministry of Education to facilitate close collaboration with the Government on future community projects.

In 2021, KSF was renamed as My Starfish Foundation ("MSF"), in recognition of the collective contributions from various other organisations to its CSR initiatives. MSF has since continued to operate as a separate entity under KHIND's stewardship. The charitable initiatives and community service programs undertaken by MSF in 2025 continued to reflect our deep commitment to societal well-being, encompassing promoting arts and culture, supporting the underprivileged communities, extending gratitudes to the frontline heroes, as well as sponsoring the "Projects for Happiness" programme.

For more information on MSF's projects and activities, refer to the following websites:

- <https://www.facebook.com/MyStarfishFoundation/>
- <https://mystarfishfoundation.org.my/>

MSF's key initiatives in FYE 2025 include the following:

A. Opening of the MSF: A Decade of Impact Report (2014–2024)

MSF commemorated its 10-year milestone with the launch of the MSF: A Decade of Impact Report (2014–2024) on 12 June 2025. The event was officiated by EXCO YB Jamaliah in conjunction with the kick-start of the Bald and Beautiful Day ("B&B") 2025 promotion. This publication chronicles MSF's 10-year journey, highlighting its growth, key initiatives, and measurable impact in empowering communities. The report showcases major programmes, partnerships, and success stories, reflecting the Foundation's achievements and commitment to nurturing purpose-driven individuals and creating sustainable social change.



B. Bald & Beautiful Day 2025

In 2025, the B&B campaign entered an exciting new chapter, building upon the phenomenal success of its previous editions. Held at Elmina Lakeside Mall on 28 September 2025, this year's event marked a significant leap forward in scale, impact, and community engagement.

The B&B Day 2025 drew over 3,500 participants in a powerful demonstration of solidarity with cancer patients and survivors. The event raised RM433,000 for cancer-related. After settling the event organisation costs RM290,000 was donated directly to cancer-related non-governmental organisations ("NGOs") working on research, patient support, and awareness programmes. A total of 140 individuals bravely shaved their heads in an act of empathy and support, joining a growing community of advocates committed to the fight against cancer.



Sustainability Statement

COMMUNITY AND SOCIETY (CONT'D)

My Starfish Foundation (Cont'd)

MSF's key initiatives in FYE 2025 include the following: (Cont'd)

B. Bald & Beautiful Day 2025 (Cont'd)

The event featured a diverse array of programmes designed to engage participants of all ages, strengthen relationships with government agencies, and generate wide media coverage. The occasion also served as a platform for courtesy visits and partnerships with esteemed organisations including the National Cancer Society Malaysia, NESH, BMS Organics, Powerwell, and Sinar Cahaya NGO.



The Bald & Beautiful campaign continues to exemplify the extraordinary power of community-driven action in promoting health, empathy, and resilience. Through courage, collaboration, and compassion, the initiative brings light to those navigating the challenges of cancer, serving not only as a celebration of life but as a powerful reaffirmation of our collective responsibility to care, support, and inspire.

C. New Book Launch: Heart, Effort and Compassion

On 20 July 2025, MSF launched “Heart, Effort and Compassion – The 3 Key Mindsets of Effective Management”, a thoughtfully curated collection of articles written by Khind Group’s Executive Chairman Mr. Cheng Ping Keat and other distinguished business leaders and mentors from Vistage Malaysia. The book brings together their insights, experiences, and reflections on management, emphasising the importance of leading with empathy, dedication, and purpose. It shares their invaluable knowledge and perspectives on becoming more effective, human-centered leaders — embracing a management approach rooted in heart, effort, and compassion.



The proceeds from the book sale helped raise funds for the Foundation, allowing readers to contribute to greater social impact through their purchase. Within a remarkably short period, the book achieved strong traction, with 3,000 copies sold and over RM60,000 in proceeds contributed to MSF's ongoing initiatives.

D. Gotong Royong Mega Sekinchan

MSF demonstrated its commitment to grassroots community engagement through the Program Gotong Royong Mega Sekinchan, held on 12 January 2025 in collaboration with the Majlis Perbandaran Kuala Selangor (“MPKS”), our Sekinchan manufacturing plant, and the local Sekinchan community.

This initiative embodied the spirit of collective action and community participation, strengthening bonds between the corporate sector, government authorities, and local residents in shared pursuit of community betterment.



Sustainability Statement

COMMUNITY AND SOCIETY (CONT'D)

E. Projects for Happiness

In 2025, Projects for Happiness continued to empower undergraduates across Malaysia to initiate grassroots programmes aimed at fostering happiness and well-being within their communities. The initiative encourages students to develop projects that alleviate poverty, distress, and human suffering, while improving living conditions and providing aid to disadvantaged communities.



A total of seven (7) sponsored teams showcased their projects through a combination of online and physical presentations at the KHIND Event Hall. Each of these projects either addressed specific community needs, or animal welfare, or employed innovative approaches to create sustainable and positive impacts. Notably, the “Let’s Go Waste Wise! Zero Waste, Zero Pollution”, “P.A.W.S. (Pets Are Worth Saving)”, and “Shine On Sustainably (S.O.S.)” projects, all representing University Malaysia Sabah, were among the highlights of the event



As we reflect on the achievements of 2025, we remain firmly committed to supporting undergraduates in their endeavours to make meaningful contributions to society. Projects for Happiness continues to serve as a powerful platform for nurturing empathy, leadership, and social responsibility among Malaysia’s youth.

As a Group, our commitment to community investment remains unwavering. In FYE 2025, the total amount invested in community initiatives where target beneficiaries are external to the listed issuer was RM746,000. These investments benefited a total of 43 establishments across Malaysia, demonstrating our broad and meaningful reach in supporting the communities in need. In 2025, KHIND also contributed RM125,522 and electrical appliances worth RM20,000 to other charitable events.

As a Group, we acknowledge that the actions we take today will shape the world of tomorrow, and contributing to society is not only a duty but also an investment in our collective future. The milestones achieved in 2025, from officiated by YB participation in the B&B campaign to the successful launch of our Decade of Impact Report and new publications, underscore our deepening commitment to creating sustainable, meaningful change.

Looking forward, we will continue to prioritise initiatives that contribute to the well-being of society and the environment, fostering positive change and creating sustainable impacts for future generations. Our vision remains clear: to be a force for good, catalyst for change, and enduring partner in building stronger, more resilient communities across Malaysia.

DELIVERING SUSTAINABLE PERFORMANCE

Pursuant to its aim of delivering sustainable performance, KHIND will continually review, assess and manage the sustainability risks and opportunities that are significant to the Group, with a view to create and optimise long-term value for KHIND’s stakeholders.

Sustainability Statement

Khind

BMLR Transition Period

Date & Time: 2026-04-24_20:57:47

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
(Anti-corruption)	Percentage of employees who have received training on anti-corruption by employee category - Management	%	100	—	No assurance
(Anti-corruption)	Percentage of employees who have received training on anti-corruption by employee category - Executive	%	100	—	No assurance
(Anti-corruption)	Percentage of employees who have received training on anti-corruption by employee category - Non-Executive & Operative	%	100	—	No assurance
Community / Society	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	746,000	—	No assurance
Community / Society	Total number of beneficiaries of the investment in communities	Number	43	—	No assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Age Group by Employee Category (Management Under 30)	%	0	—	No assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Age Group by Employee Category (Management Between 30-50)	%	7	—	No assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Age Group by Employee Category (Management Above 50)	%	3	—	No assurance

Sustainability Statement

Date & Time: 2026-04-24_20:57:47
FYE 31/12/2025

Khind
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Age Group by Employee Category (Executive Under 30)	%	8	—	No assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Age Group by Employee Category (Executive Between 30-50)	%	22	—	No assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Age Group by Employee Category (Executive Above 50)	%	6	—	No assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Age Group by Employee Category (Non-Executive & Operative Under 30)	%	11	—	No assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Age Group by Employee Category (Non-Executive & Operative Between 30-50)	%	29	—	No assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Age Group by Employee Category (Non-Executive & Operative Above 50)	%	14	—	No assurance

Sustainability Statement

Khind

BMLR Transition Period

Date & Time: 2026-04-24_20:57:47

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Gender Group by Employee Category (Management Male)	%	7	—	No assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Gender Group by Employee Category (Management Female)	%	4	—	No assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Gender Group by Employee Category (Executive Male)	%	17	—	No assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Gender Group by Employee Category (Executive Female)	%	19	—	No assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Gender Group by Employee Category (Non-Executive & Operative Male)	%	26	—	No assurance
Diversity	Percentage of employees by gender and age group, for each employee category - Gender Group by Employee Category (Non-Executive & Operative Female)	%	27	—	No assurance

Sustainability Statement

Kind

BMLR Transition Period

Date & Time: 2026-04-24_20:57:47

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Percentage of directors by gender group (Male)	%	75	—	No assurance
Diversity	Percentage of directors by gender group (Female)	%	25	—	No assurance
Diversity	Percentage of directors by age group (Under 30)	%	0	—	No assurance
Diversity	Percentage of directors by age group (Between 30-50)	%	0	—	No assurance
Diversity	Percentage of directors by age group (Above 50)	%	100	—	No assurance
Energy management	Total energy consumption	Megawatt	894	—	No assurance
Health and safety	Number of work-related fatalities	Number	0	—	No assurance
Health and safety	Lost time incident rate ("LTIR")	Rate	0	—	No assurance
Health and safety	Number of employees trained on health and safety standards	Number	231	—	No assurance
Labour practices and standards	Total hours of training by employee category (Management)	Hours	4,288	—	No assurance
Labour practices and standards	Total hours of training by employee category (Executive)	Hours	3,101	—	No assurance
Labour practices and standards	Total hours of training by employee category (Non-executive/Operative)	Hours	3,640	—	No assurance

Sustainability Statement

Khind

BMLR Transition Period

Date & Time: 2026-04-24_20:57:47

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Labour practices and standards	Percentage of employees that are contractors or temporary staff	%	1.68	—	No assurance
Labour practices and standards	Total number of employee turnover by employee category (Management)	Number	19	—	No assurance
Labour practices and standards	Total number of employee turnover by employee category (Executive)	Number	65	—	No assurance
Labour practices and standards	Total number of employee turnover by employee category (Non-Executive & Operative)	Number	29	—	No assurance
Labour practices and standards	Number of substantiated complaints concerning human rights violations	Number	0	—	No assurance
Supply chain management	Proportion of spending on local suppliers	%	25.65	—	No assurance
Data privacy and security	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	—	No assurance
Water	Total volume of water used	Megalitres	723	—	No assurance
Waste management	Total waste generated	Kg	127,008	—	No assurance
Waste management	Total waste diverted from disposal	Kg	121,824	—	No assurance
Waste management	Total waste directed to disposal	Kg	5,184	—	No assurance
Emissions management	Scope 1 emissions in tonnes of CO ₂ e	Tonnes CO ₂ e	6,784	—	No assurance
Emissions management	Scope 2 emissions in tonnes of CO ₂ e	Tonnes CO ₂ e	399,23	—	No assurance
Emissions management	Scope 3 emissions in tonnes of CO ₂ e (business travel and employee commuting)	Tonnes CO ₂ e	357,99	—	No assurance

Board of Directors' Profile

Cheng Ping Keat

Executive Chairman



Gender
Male



Aged
65 years old



Nationality
Malaysian

Mr Cheng Ping Keat (“Mr Cheng PK”), aged 65, was appointed as an Executive Director of KHIND on 20 April 1998. He graduated with a Bachelor of Commerce degree from the University of Melbourne, Australia in 1984. Postgraduation, he had a short stint in audit, accountancy and receivership, both locally and abroad. He joined KHIND in September 1987. In 1996, he obtained his Master of Business Administration from Bath University, United Kingdom.

He was the Group Chief Executive Officer from 2003 to 2021 and was re-designated as Executive Chairman on 1 March 2021. In his role as Chairman, he is responsible

for leading and focusing on strategic matters, overseeing the Group’s business and setting high standard of governance.

Currently, Mr Cheng PK serves as an Independent Non-Executive Director of Eco-shop Marketing Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad. He also serves on the Board of Trustees of My Starfish Foundation, which principally engage corporate responsibility projects and activities in Malaysia.

He is the father of Mr Cheng Duo-Ren, Executive Director.

Lee Li Ming

Independent Non-Executive Director



Gender
Female



Aged
64 years old



Nationality
Malaysian

- Chairperson of the Audit Committee
- Member of the Nomination and Remuneration Committee
- Member of the Risk Management Committee

Ms Lee Li Ming (“Ms Lee”), aged 64, was appointed as an Independent Non-Executive Director of KHIND on 5 April 2023. On the same date, she was also appointed as a member of the Audit Committee, Nomination and Remuneration Committee and Risk Management Committee. She was redesignated as Chairperson of Audit Committee effective 26 May 2023.

Ms Lee graduated from Queens’ University of Belfast in Northern Ireland, United Kingdom with a Bachelor of Science in Computer Science and a Master of Business Administration. She is a member of Institute of Chartered Accountants in England and Wales, the Malaysian Institute of Accountants, and Chartered Tax Institute of Malaysia. Additionally, she is a licensed tax

agent under Income Tax Act, 1967, approved by the Malaysian Minister of Finance.

Ms Lee brings more than 35 years of experience in taxation and statutory financial audit industries, of which 25 years were in taxation. Upon graduation, she began her professional career in audit and accountancy in London. Following her return to Malaysia, she joined Arthur Andersen in 1993 and subsequently, Ernst & Young.

Currently, Ms Lee serves as an Independent Non-Executive Director of V.S. Industry Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad. Additionally, she also serves as a Director of WM Senibong Berhad.

Board of Directors' Profile

Dato' Seri Rosman Bin Mohamed

Independent Non-Executive Director



Gender
Male



Aged
64 years old



Nationality
Malaysian

- Chairman of the Nomination and Remuneration Committee
- Member of the Audit Committee
- Member of the Risk Management Committee

Dato' Seri Rosman Bin Mohamed ("Dato' Seri Rosman"), aged 64, was appointed as an Independent Non-Executive Director of KHIND on 9 August 2021.

He graduated with a Bachelor of Business Administration degree from Urbana University, Ohio USA and obtained his MBA from St. Louis University, Missouri USA. He holds an Executives Diploma in Marketing at Selling Bank Services from International Management Centre, Buckingham UK and a Diploma in Accountancy from Ungku Omar Polytechnic, Perak.

Dato' Seri Rosman has worked in both international and local corporate industries for over 35 years and has wide range of experience in the banking industry and Human Resources ("HR") profession. He assumed the role as Chief Executive Officer of the Bank Rakyat from February 2020 to January 2021. His previous senior positions were Managing Director of Human Resource Department since 2015 and Kaizen Business

Development since 2008 at Abdul Latif Jameel (Toyota Group) Saudi Arabia, Managing Partner of LDS (M) Sdn Bhd & Top Performers Leadership Centre since 2014, Senior General Manager of Bank Rakyat's Corporate Service since 2012, Regional HR & Organisational Development Director for Asia Pacific Region, Cabot Speciality Chemical Inc, since 2001, Senior Manager of British American Tobacco (Malaysia) Berhad since 1998 and Founder and Managing Consultant of Growthworks (Asia) Sdn Bhd since 1993.

Dato' Seri Rosman is currently the Independent Non-Executive Director of Eco World Development Berhad and Progressive Impact Corporation Berhad, both companies listed on the Main Market of Bursa Malaysia Securities Berhad. He also serves on as the Chairman of the Board of Directors of UAC Berhad and the Non-Executive Chairman of Ni Hsin EV Tech Sdn Bhd, a wholly-owned subsidiary of Ni Hsin Group Berhad.

Wong Lup Hang

Independent Non-Executive Director



Gender
Male



Aged
70 years old



Nationality
Malaysian

- Chairman of the Risk Management Committee
- Member of the Audit Committee
- Member of the Nomination and Remuneration Committee

Mr Wong Lup Hang ("Mr Wong"), aged 70, was appointed as an Independent Non-Executive Director of KHIND on 1 October 2020.

He is an Associate Member of the Chartered Institute of Management Accountants. After many years of professional experience in accounting, finance and treasury, he moved into general management and gathered invaluable business experience in the UK early in his career, as well as in local and foreign companies based in Malaysia before retiring after spending six years in Saudi Arabia.

Mr Wong has vast experience of about 26 years in the automotive industry mainly with the Toyota family of brands. His experience traversed across most of the major

functional areas of the automotive business. He takes great pride especially in the pragmatic wisdom of The Toyota Way and its formidable implication in running sustainable and successful businesses. Mr Wong is grateful for having worked and collaborated with diverse nationalities and cultures throughout his career. These experiences have spanned truly global multinationals, mid-sized companies to small, but nimble and entrepreneurial family owned operations.

Mr Wong is currently dedicating most of his time serving on the Board of Trustees and the Scientific Advisory Committee of Cancer Research Malaysia. He is also serving on the Board of Trustees of My Starfish Foundation.

Board of Directors' Profile

Cheng Duo-Ren

Executive Director



Gender
Male



Aged
35 years old



Nationality
Malaysian

Mr Cheng Duo-Ren (“Mr Cheng DR”), aged 35, was appointed as Executive Director of KHIND on 17 March 2026. Prior to his appointment, he joined KHIND as E-commerce Manager in January 2019 and appointed as Head of Khind Direct Sdn Bhd (fka Khind Customer Service Sdn Bhd) on 1 January 2023. He was later appointed as the General Manager of Khind Direct Sdn Bhd effective 1 April 2024.

In capacity of GM of Khind Direct Sdn Bhd, he is responsible for the strategic oversight and operational management of all direct-to-consumer and after sales service business endeavors within the Group. These encompasses direct selling, e-commerce, retail, services, parts, technical and compliance aspects.

Mr Cheng DR holds a Bachelor in Science in Mathematics and Economics from the University of Michigan (Ann-Arbor), USA in 2014. His professional journey spans a decade marked by progressive roles in Public Policy, Finance, and Business Management.

Prior to joining KHIND, he started his career with Bank Negara Malaysia in 2014 as an Associate Supervisor, responsible for banking supervision and public policy.

Mr Cheng DR does not hold any directorships in other public companies and listed issuers.

He is son of Mr Cheng Ping Keat, Executive Chairman.

Additional Information

- Directorship in Public Companies and Listed Issuers**
 Save as disclosed, the Directors do not have any other directorship in public companies and other listed issuers.
- Family Relationship with Director and Major Shareholder**
 Save as disclosed, the Directors do not have any family relationship with any Directors and/ or major shareholder of the Company.
- Conflict of Interest**
 None of the Directors has any conflict of interest with KHIND.
- Conviction for Offences Other than Traffic Offences**
 All the Directors had no convictions for any offences other than traffic offences within the past five (5) years and has not been imposed any public sanction or penalty by relevant regulatory bodies during FYE 2025.
- Directors' Attendance at Board Meetings**
 Except for Mr Cheng Duo-Ren who was appointed on 17 March 2026, Mr Wong Lup Hang and Dato' Seri Rosman attended 4/5 meetings, while all other Directors attended five (5) meetings convened during FYE 2025.

Key Senior Management Profile

Adil Jimmy Mistry

Group Chief Executive Officer



Gender
Male



Aged
52 years old



Nationality
Indian

Mr Adil Jimmy Mistry (“Mr Adil”), aged 52, was appointed as the Group Chief Executive Officer on 1 March 2021. He is responsible for the overall strategic planning and operations relating to manufacturing, marketing, financial, export management and brand building for KHIND. Prior to his appointment as CEO, he was the Group Chief Operation Officer.

He is an internally grown talent who started his career with the Group in 2000 as an Export Sales Executive and was later posted to Dubai in 2001 to develop the new market in the Middle East and Africa regions. He was the pioneer in Khind Middle East FZE (“KME”). Subsequently in 2016, he was given additional portfolio to set up International Sales and Marketing (ISM) Division of the Group, focusing on export business and linking up various business units to develop exports. He was also given mandate to set up PT Khind Environmental Solutions (“KES”) to focus on environmentally friendly solutions for cooling and energy saving in Indonesia.

Prior to joining KME, he worked in MEC in Dubai as a Service Manager and subsequently joined CAC Inc. Dubai as a Technical Writer. He has over 25 years of experience in electrical engineering and E&E industry.

He holds an Engineering Higher Diploma in Electronics and Communications from Liverpool College, United Kingdom and obtained his MBA from Manchester Business School, Dubai campus in 2012. He has completed the Advance Management Program from Harvard Business School in 2022.

Mr Adil does not hold any directorships in other public companies and listed issuers.

He has no conviction for any offence other than traffic offences within the past five years and has not been imposed any public sanction or penalty by relevant regulatory bodies during FYE 2025. He has no conflict of interest with KHIND and does not have any family relationship with any director and/or major shareholder of KHIND.

Mr Adil does not hold any shares in the Company and its subsidiaries.

Chew Shen Hoay (Janice)

Group Chief Operating Officer



Gender
Female



Aged
47 years old



Nationality
Malaysian

Ms Chew Shen Hoay (“Janice Chew”), aged 47, joined KHIND in January 2026 and resumed the role as Group Chief Operating Officer on 28 April 2026. She is responsible for overseeing and managing overall operations and effective execution of strategic initiatives across all business functions for the Group which include operational excellence by enhancing efficiency, strengthening internal processes, and aligning operational activities with the Group’s strategic objectives.

Ms Janice Chew graduated with Bachelor of Business (Accounting and International Business Management) from Charles Sturt University, Australia and a member of Malaysian Institute of Accountants (MIA) and Fellow Certified Practising Accountant (FCPA) Australia.

She has more than 26 years of cross dimensional expertise in corporate strategy, business operations and finance across various sectors both domestic and abroad (United States of America, United Kingdom, and Hong Kong).

Prior to joining KHIND, Janice was the Executive Director of Operations, and Executive Director and Group Chief Financial Officer of Tanco Holdings Berhad where she accomplished the turnaround transformation in financial, operational and corporate restructuring, which resulted in its return to profitability.

Ms Janice Chew does not hold any directorships in other public companies and listed issuers.

She has no conviction for any offence other than traffic offences within the past five years and has not been imposed any public sanction or penalty by relevant regulatory bodies during FYE 2025. She has no conflict of interest with KHIND and does not have any family relationship with any director and/or major shareholder of KHIND.

Key Senior Management Profile

Wong Lai Peng

Group Financial Controller



Gender
Female



Aged
56 years old



Nationality
Malaysian

Ms Wong Lai Peng (“Ms Wong”), aged 56, joined KHIND as the Group Finance Manager in November 2007. She was promoted to her present position as the Group Financial Controller of KHIND on 1 April 2017. She is responsible for overseeing and managing all financial affairs of the Group which include corporate finance, treasury, accounting and taxation.

Ms Wong graduated with a Bachelor of Accounting (Hons) from Universiti Utara Malaysia in 1994 and is a member of the Malaysian Institute of Accountants. She has more than 29 years of experience in area of auditing, taxation, management accounting and reporting, corporate finance and treasury affair.

She started her career in 1994 with Price Waterhouse (now known as PricewaterhouseCoopers PLT). Between 1996 and 2004, she joined Hong Leong Credit Berhad as an Investment Planning Officer for a brief period before moving on to join Muda Holdings Berhad as a Financial Analyst. Prior to joining KHIND, she has held a senior financial position in a private company. Throughout her career, she has served in various listed companies and industries including finance services, manufacturing and retail.

Ms Wong does not hold any directorships in other public companies and listed issuers.

She has no conviction for any offence other than traffic offences within the past five years and has not been imposed any public sanction or penalty by relevant regulatory bodies during FYE 2025. She has no conflict of interest with KHIND and does not have any family relationship with any director and/or major shareholder of KHIND.

Ng Chee Mun

Group Human Resource Director



Gender
Male



Aged
45 years old



Nationality
Malaysian

Mr Ng Chee Mun (“Mr Simon”), aged 45, joined KHIND as the Group Human Resource Director in August 2022. He is responsible for overseeing and managing all human resource functions for the Group which include talent management, learning & development, rewards and industrial relations.

Mr Simon graduated with a Bachelor of Science in Human Resource Development (Hons) from Universiti Teknologi Malaysia in 2003 and obtained his MBA from Open University Malaysia in 2010. He has 21 years of progressive experience in Human Resource field with multiple industries and organisations.

He started his career with Samsung Electronics Display Malaysia in 2003 and subsequently joined British American Tobacco Malaysia, PETRONAS, OCBC and UEM Edgenta in various Human Resource capacity. Prior to joining KHIND, he served NXP Malaysia as the Country Human Resource Director.

Mr Simon does not hold any directorships in other public companies and listed issuers.

He has no conviction for any offence other than traffic offences within the past five years and has not been imposed any public sanction or penalty by relevant regulatory bodies during FYE 2025. He has no conflict of interest with KHIND and does not have any family relationship with any director and/or major shareholder of KHIND.

Key Senior Management Profile

Wu Wai Hong

Head of Group Supply Chain



Gender
Female



Aged
38 years old



Nationality
Malaysian

Mr Wu Wai Hong (“Mr Wu”), aged 38, joined KHIND as the Head of Group Supply Chain in April 2024. He is responsible for overseeing and managing all supply chain functions for the Group, which include strategic sourcing, procurement, materials management, logistics, and supply chain planning.

Mr Wu graduated with a Bachelor of Engineering (Hons) in Mechanical and Manufacturing Engineering from Universiti Malaysia Sarawak (UNIMAS) in 2011. He has over 13 years of progressive experience in engineering and supply chain management fields across multiple industries and organisations.

He began his career with Cameron, a Schlumberger company, in 2011 and subsequently held various supply chain roles at Voestalpine Specialty Metals, Orica, Collins Aerospace, DFI Retail Group, and GCH Retail. Prior to joining KHIND, he served as the Head of Supply Chain Planning at GCH Retail.

Mr Wu does not hold any directorships in other public companies and listed issuers.

He has no conviction for any offence other than traffic offences within the past five years and has not been imposed any public sanction or penalty by relevant regulatory bodies during FYE 2025. He has no conflict of interest with KHIND and does not have any family relationship with any director and/or major shareholder of KHIND.

Lee Kian Choon

Head of Khind IQ Sdn. Bhd.



Gender
Male



Aged
45 years old



Nationality
Malaysian

Mr Lee Kian Choon (“Mr KC Lee”), aged 45, joined KHIND as the Head of KHIND IQ Sdn Bhd. He is responsible for overseeing and managing all digital transformation, data analytics, information technology, and enterprise systems functions for the Group, which include data engineering, business intelligence, application development, cybersecurity, and cloud infrastructure.

Mr KC Lee graduated with a Bachelor’s Degree (Hons) in Computer Science, majoring in Computer Systems, from Universiti Putra Malaysia, and obtained his professional certifications in Agile and Scrum, ITIL, and PRINCE2. He has over 20 years of progressive experience in the information technology and digital transformation field with multiple industries and organisations.

He started his career with Abric Group as a VBA Programmer and subsequently joined GfK (now part of NIQ, a global leader in consumer intelligence) and the DRB-HICOM conglomerate in various technology and analytics capacities. He also served as Senior Manager, Enterprise Data Warehouse and Digitalisation at Gamuda Land (a leading regional property developer). Prior to joining KHIND, he served as Chief Technology Officer (CTO) at Industronics Advansystem Sdn Bhd.

Mr Lee Kian Choon does not hold any directorships in other public companies and listed issuers.

He has no conviction for any offence other than traffic offences within the past five years and has not been imposed any public sanction or penalty by relevant regulatory bodies during FYE 2025. He has no conflict of interest with KHIND and does not have any family relationship with any director and/or major shareholder of KHIND.

Key Senior Management Profile

Tan Yee Wah

General Manager of Khind Marketing (M) Sdn. Bhd.



Gender
Female



Aged
54 years old



Nationality
Malaysian

Ms Tan Yee Wah (“Ms Evonne Tan”), aged 54, joined KHIND as Special Officer to Group CEO in January 2024. She was later appointed as General Manager of Khind Marketing (M) Sdn. Bhd. (“KMM”) in March 2025. She is responsible for overseeing and managing all B2B sales, sales planning and dealer management functions. At KMM, she is focused on accelerating growth, strengthening partnerships, and enhancing operational resilience.

Ms Evonne Tan graduated with a Higher Diploma in Software Engineering from Asia Pacific Institute of Information Technology in 1994. She is an accomplished leader with over 30 years of experience in the office automation industry. She has built a strong reputation for driving business growth, optimizing operational efficiencies, and leading high-performing teams across diverse markets.

Before joining KHIND, Evonne served as Country Manager for Lexmark Malaysia, Indonesia, and Brunei, where she played a key role in expanding market presence, enhancing customer engagement, and strengthening both direct and channel sales strategies. Her ability to navigate complex business landscapes, coupled with her forward-thinking approach, contributed to sustainable growth and strategic positioning in the region.

Her leadership journey also includes a tenure as Senior Branch Manager at Ricoh (Malaysia), where she successfully led teams in achieving operational excellence and market expansion. Prior to that, her experience at Canon Marketing (Malaysia) provided a strong foundation in sales, marketing, and client relationship management, shaping her dynamic approach to business development.

Ms Evonne Tan does not hold any directorships in other public companies and listed issuers.

She has no conviction for any offence other than traffic offences within the past five years and has not been imposed any public sanction or penalty by relevant regulatory bodies during FYE 2025. She has no conflict of interest with KHIND and does not have any family relationship with any director and/or major shareholder of KHIND.

Tan Kok Keong

Director of Mayer Marketing Pte Ltd (“MMPL”)



Gender
Male



Aged
47 years old



Nationality
Singaporean

Mr Tan Kok Keong (“Mr KK Tan”), aged 47, joined MMPL as a Showroom Sales Manager on 1 June 2011, and join the Group upon the completion of takeover exercise of MMPL by KHIND on 5 January 2012. He was appointed as the SBU Head on 1st February 2024 and subsequently as director of MMPL on 30 April 2024. In this role, he oversees and manages SBU’s operational functions, including day-to-day management of the SBU. Prior to this appointment, he was a Senior Sales Manager, responsible for overall sales channel.

Mr KK Tan holds a Bachelor Degree of Business and Marketing from Management Development Institute of Singapore, graduating with First Class Honor in 2020. He has 13 years of progressive experience in Sales and Management fields across multiple sales channels.

Prior to joining KHIND, he served Singapore Police Force for several years, in which the roles require strategic thinking, public relations and conflict resolution.

Mr KK Tan does not hold any directorships in other public companies and listed issuers.

He has no conviction for any offence other than traffic offences within the past five years and has not been imposed any public sanction or penalty by relevant regulatory bodies during FYE 2025. He has no conflict of interest with KHIND and does not have any family relationship with any director and/or major shareholder of KHIND.

Key Senior Management Profile

Lim Kok Chuan

General Manager of Khind-Mistral Industries Sdn Bhd ("KMI")



Gender
Male



Aged
49 years old



Nationality
Malaysian

Mr Lim Kok Chuan ("Mr KC Lim"), aged 49, was appointed as the General Manager of KMI on 1 Dec 2022. His responsibilities include overseeing the manufacturing operations, day-to-day management and charting the business direction of the company.

Mr KC Lim obtained Bachelor of Science in Statistics from University of Malaya in 2001. He has over 23 years of multidisciplinary of technology and manufacturing experiences, covering Quality Control, Project Management, Research & Development, Contract Manufacturing Sales & Marketing and Product Design & Manufacturing.

He started his career in Kris Components Berhad as Quality Engineer in 2001 and subsequently, he joined Dynacraft Industries Sdn Bhd, LB Aluminium Berhad and K-One Technology Berhad responsible in various aspects of quality control and project management.

Mr KC Lim later moved on his career in China since 2008 as Senior Program Manager to setup and run contract manufacturing site for K-One Technology Berhad till 2016.

He returned to Malaysia in 2016 and joined George Kent Berhad as a Senior Production Manager, prior to joining KHIND.

Mr KC Lim does not hold any directorships in other public companies and listed issuers.

He has no conviction for any offence other than traffic offences within the past five years and has not been imposed any public sanction or penalty by relevant regulatory bodies during FYE 2025. He has no conflict of interest with KHIND and does not have any family relationship with any director and/or major shareholder of KHIND.

Lim Tse Ee

Director of Khind System (Singapore) Pte Ltd ("KSS")



Gender
Male



Aged
53 years old



Nationality
Singaporean

Mr Lim Tse Ee ("Mr Raymond Lim"), aged 53, was appointed as Head of KSS in August 2020 and as director on 30 April 2024. He is responsible for overseeing and managing all day-to-day management of the company which also include strategic expansion and project business management.

Mr Raymond Lim graduated with Advance Diploma in Business Management from University of Bradford in 1997 and obtained his Diploma in Electrical Engineering from Singapore Polytechnic in 1993.

He has over 28 years of experience in the Building Material industry within the construction market across the Asia region. He started his career with MK Electric (S) Pte Ltd in 1997 and subsequently was appointed to various leadership positions in global companies such as Merten, Honeywell and Knauf. Prior to joining KHIND, he served as Area Manager for Asia Pacific in Knauf Aquapanel.

He does not hold any directorships in other public companies and listed issuers.

He has no conviction for any offence other than traffic offences within the past five years and has not been imposed any public sanction or penalty by relevant regulatory bodies during FYE 2025. He has no conflict of interest with KHIND and does not have any family relationship with any director and/or major shareholder of KHIND.

Corporate Governance Overview Statement

The Board of Directors (“the Board”) of Khind Holdings Berhad (“the Company”) recognises the importance of good corporate governance and is committed towards upholding high standards of corporate governance throughout the Company and its subsidiaries (“the Group”) as a fundamental process of discharging its responsibilities to protect and enhance shareholders’ value.

This Statement is made pursuant to Paragraph 15.25(1) of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), with guidance from Practice Note 9 of the MMLR and the Corporate Governance Guide (4th Edition) issued by Bursa Securities.

It provides an overview of the application of the following three (3) Principles as set out in the Malaysia Code on Corporate Governance (“MCCG”):

- a) Principle A: Board Leadership and Effectiveness;
- b) Principle B: Effective Audit and Risk Management; and
- c) Principle C: Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

This statement is to be read together with the Corporate Governance Report 2025 (“CG Report”) of the Company which is available on the Company’s website at www.khind.com.my. The detailed explanations on the application of the corporate governance practices are reported under the CG Report.

The Board considers that the Company has complied with the Practices of MCCG for the FYE 2025 in all material aspects except for the following practices:-

- Practice 1.4 (The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee);
- Practice 4.4 (Performance evaluations of the Board and Senior Management include a review of the performance of the Board and Senior Management in addressing the Company’s material sustainability risks and opportunities);
- Practice 5.9 (The Board comprises at least 30% women directors);
- Practice 5.10 (The Board discloses in its annual report the company’s policy on gender diversity for the board and senior management); and
- Practice 8.2 (The Board to disclose on a named basis the top five (5) senior management’s remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000).

The explanation for departures is further disclosed in the CG Report.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

1. *Board’s Roles and Responsibilities*

The Board’s principal role is overseeing the overall strategic direction, development and control of the Group in an effective and responsible manner. The Board is responsible for the overall corporate governance, leading and directing the Group towards its strategic goals and monitoring the adequacy and integrity of the Group’s internal control system. In discharging its stewardship, the Board is constantly mindful of safeguarding the interests of all stakeholders.

The Board assumes the following principal responsibilities:-

- (a) together with Senior Management, promote good corporate governance culture within the Company which reinforces ethical, prudent and professional behaviour;
- (b) review, challenge and decide on Management’s proposals for the company, and monitor its implementation by Management;
- (c) ensure that the strategic plan of the Company supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
- (d) supervise and assess Management’s performance to determine whether the business is being properly managed;
- (e) ensure there is a sound framework for internal controls and risk management;

Corporate Governance Overview Statement

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

1. Board's Roles and Responsibilities (Cont'd)

The Board assumes the following principal responsibilities (Cont'd):-

- (f) understand the principal risks of the company's business and recognise that business decisions involve the taking of appropriate risks;
- (g) set the risk appetite within which the Board expects Management to operate and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
- (h) ensure Senior Management has the necessary skills and experience and there are measures for orderly succession of Board and Senior Management;
- (i) ensure the Company has in place procedures to enable effective communication with stakeholders;
- (j) ensure all Directors are able to understand financial statements and form a view on the information presented; and
- (k) ensure the integrity of the Company's financial and non-financial reporting.

To facilitate the discharge of the Board's responsibility and oversight role, the Board is assisted by various Board Committees namely:-

- (a) Audit Committee ("AC");
- (b) Nomination and Remuneration Committee ("NRC"); and
- (c) Risk Management Committee ("RMC").

All Board Committees have been established with terms of reference setting out their respective duties and responsibilities. The Chairman of the respective Committees report regularly to the Board on the key findings of their review and make recommendations to the Board.

The positions of Chairman and Group Chief Executive Officer ("Group CEO") are held by two different individuals. The Chairman is responsible for leading the Board in setting its values, ethical standards and good corporate governance practices in the Company whilst the Group CEO is delegated with the authority to manage the day-to-day affairs of the Company and the authority to control the affairs of the Company in relation to all matters other than those matters that are reserved for the Board in the Board Charter. The distinct and separate role of the Chairman and Group CEO, with a clear division of responsibilities, ensures a balance of power and authority, such that no one individual has unfettered powers of decision-making.

The role of the Group CEO, with the support of Senior Management, is to:-

- (a) oversee the day-to-day operations of the Group and implement the strategies, plans, budgets and policies approved by the Board;
- (b) develop and recommend to the Board the strategic business plans, annual operating plans and budgets that support the Group's short-term and long-term strategies in consultation with the Executive Chairman;
- (c) monitor the performance of the Group against the performance and sustainability targets and reporting to the Board;
- (d) provide strong leadership to employees of the Group;
- (e) drive strategic management of material sustainability matters;
- (f) assess business opportunities which are of potential benefit to the Group;
- (g) assess the principal risks of the Group and ensuring that these risks are being monitored and managed;
- (h) communicate effectively with shareholders, employees, Government authorities, other stakeholders and the public;
- (i) keep the Board fully informed of all important aspects of the Group's operations and bring material and other relevant matters to the attention of the Board in an accurate and timely manner;
- (j) ensure effective internal controls and legal compliance and governance measures are deployed; and
- (k) act within specific authorities delegated by the Board and ensure the limits of authority accorded by the Board are observed.

The Board monitors the decisions and actions of the Group CEO and the performance of the Group to gain assurance that progress is being made towards the corporate objectives, within the limits it has imposed.

Corporate Governance Overview Statement

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

2. *Board Charter*

The Board Charter ensures that all Board members are fully aware of their roles and responsibilities as Board members and the various regulations that may have an impact on the discharge of the Board's responsibilities. The Board Charter shall be periodically reviewed and updated in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Board's duties and responsibilities.

The Board Charter is made available at www.khind.com.my.

3. *Formalised Ethical Standards through Code of Conduct and Ethics*

The Company has put in place the KHIND's Code of Conduct and Ethics covering the standards of behaviour expected of all Directors and employees of the Group.

The Board has also established a Whistle-Blowing Procedures which allows the whistle-blower to raise concerns for behaviour conflicting with the principles set out in the KHIND's Code of Conduct and Ethics such as non-compliance with laws and regulations, financial malpractices and etc. Whistle-blowing reports are addressed to the Chairman of the Board of Directors or the Chairperson of the AC following the form and specific conditions as prescribed under the policy. The Policy also affirms that the identity of the whistleblower will be kept confidential and protection will be accorded to the whistle-blower against any form of reprisal or retribution.

The Board has adopted the Anti-Bribery and Anti-Corruption Policy to prevent corrupt practices and provide greater accountability and transparency to the stakeholders.

The KHIND's Code of Conduct and Ethics, Whistle-Blowing Procedures and Anti-Bribery and Anti-Corruption Policy can be accessed on the Company's website at www.khind.com.my.

4. *Access to Information and Advice*

All Directors have full and unrestricted access to information pertaining to the Company. The agenda, the relevant reports, information and documents are furnished to Directors and Board Committee members in advance to allow them to have sufficient time to peruse for effective discussion and decision-making during meetings. The Board and Board Committees papers include, amongst others, quarterly financial reports, year-end financial statements of the Group, annual budget and other major operational financial and legal issues.

Corporate plans and annual budgets, acquisitions and disposals of undertakings and properties with a substantial value, major investments and financial decisions, including key policies and procedures and delegated authority limits are subject to Board approval. All deliberations in relation to matters discussed and the conclusions are recorded. The Directors are provided with non-financial indicators like customer service performance, safety & health compliance and market information when dealing with such matters on the agenda.

The Directors, whether collectively or individually, have full and unrestricted access to any information pertaining to the Company and to the advice and services of the Company Secretaries. The Directors may also seek independent professional advice in the furtherance of their duties and responsibilities at the expense of the Company in accordance with the steps set out in the Board Charter.

5. *Qualified and Competent Company Secretaries*

The Company Secretaries are qualified to act as secretaries under Section 235(2) of Companies Act 2016 ("CA 2016"). The Company Secretaries play an advisory role to the Board in relation to the Constitution of the Company, compliance with the CA 2016 and MMLR of Bursa Securities. Their roles and responsibilities can be found in the CG Report.

Corporate Governance Overview Statement

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

6. *Board Composition*

During FYE 2025, the Board had four (4) members - three (3) Independent Non-Executive Directors and one (1) Executive Director/Executive Chairman. Subsequent thereto, on 17 March 2026, Mr Cheng Duo-Ren was appointed as Executive Director of the Company.

The Board endeavours to fulfil the gender diversity and is of the opinion that the current composition and size of the Board is adequate to discharge its duties and responsibilities effectively. The Board members have diverse skills, experience and background. The presence of a majority of Independent Non-Executive Directors provides the Board with independent view and judgment to ensure there is check and balance in exercising its functions and decision-making process.

The current composition meets the requirement of Paragraph 15.02 of the MMLR of Bursa Securities and the recommendation of Practice 5.2 of the MCCG.

7. *Appointments to the Board*

The Board shall consist of qualified individuals with diverse professional backgrounds and the skills, extensive experience and knowledge necessary to govern the Group. The appointment of a new director is a matter for consideration and decision by the Board, upon recommendation from the NRC. In making the recommendation, the NRC will apply the Directors' Fit and Proper Policy and consider the candidate's character, integrity, professionalism, competence and time to effectively discharge his/her role as a Director of the Company, the core competencies the candidate can bring to the Board and the required mix of skills needed by the Board, boardroom diversity with due regard for diversity in skills, experience, age, cultural background and gender, amongst others.

8. *Re-election of Directors*

In accordance with the Constitution of the Company, all Directors who are appointed by the Board may only hold office until the following Annual General Meeting ("AGM") subsequent to their appointment 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 that AGM. The Constitution also provides that one-third of the Directors, or if their number is not three or a multiple of three, then the number nearest to one-third, are subject to retirement by rotation at every AGM but are eligible for re-election provided always that all Directors shall retire from office at least once in every three (3) years.

The NRC would assess the performance and contribution of retiring Directors and, in accordance with the Directors' Fit and Proper Policy, recommends their re-election to the Board for approval.

9. *Independent Directors*

The Board has set out policies and procedures to ensure effectiveness of the Independent Directors on the Board, including new appointments. The Board assesses the independence of the Independent Directors annually, taking into account the Independent Director's ability to exercise independent judgment at all times and contribute to the effective functioning of the Board.

The Independent Directors are not employees and they do not participate in the day-to-day management as well as the daily business of the Company. They bring an external perspective, constructively challenge and help develop proposals on strategy, scrutinise the performance of Management in meeting approved goals and objectives, and monitor the risk profile of the Company's business and the reporting of monthly business performance.

In accordance with the Board Charter, the tenure of an Independent Non-Executive Director shall not exceed a term limit of nine (9) years. Upon completion of the nine (9) years, an Independent Non-Executive Director, may continue to serve on Board as a Non-Independent Non-Executive Director. If the Board intends to retain an Independent Non-Executive Director beyond nine (9) years, the Board shall provide justification and seek annual shareholders' approval through a two-tier voting process.

There are no Independent Non-Executive Directors who have served on the Board for more than nine (9) years.

Corporate Governance Overview Statement

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

10. NRC

The NRC, which was established on 15 November 2001, comprised the following members, all of whom are Independent Directors during FYE 2025:

- Dato' Seri Rosman Bin Mohamed – Chairman (Independent Non-Executive Director)
- Mr Wong Lup Hang - Member (Independent Non-Executive Director)
- Ms Lee Li Ming - Member (Independent Non-Executive Director)

The Terms of Reference of the NRC can be found on the Company's website at www.khind.com.my.

Some of the activities undertaken by the NRC in FYE 2025 were as below:

- (i) assessed the effectiveness and required mix of skills and experience and other qualities, including core competencies of the Board as a whole, the committees of the Board and the contribution of each existing Director;
- (ii) assessed the independence of the Independent Directors based on criteria set out in the MMLR of Bursa Securities;
- (iii) assessed the character, experience, integrity and competence of the Group CEO and the Group Financial Controller;
- (iv) reviewed and recommended the re-election of Directors who were due for retirement by rotation at the Twenty-Ninth AGM;
- (v) reviewed the budget for Directors' training;
- (vi) reviewed the remuneration package for the Executive Chairman and Group CEO;
- (vii) reviewed Directors' fees and benefits;
- (viii) reviewed the bonus for the Executive Chairman and Group CEO;
- (ix) reviewed and assessed the re-election of Directors of wholly-owned subsidiaries;
- (x) reviewed the tenure of office of Directors; and
- (xi) reviewed and assessed the adequacy and effectiveness of succession planning within the Group.

The Chairman of the NRC briefed the Board on the deliberations and recommendations of the NRC.

Based on the Directors' Fit and Proper Policy, the NRC will assess the Directors of the Company and subsidiaries who are seeking re-election, and take into account the following fit and proper criteria and declarations made by each individual candidate or Director:-

- Character and integrity, which will be assessed on probity, personal integrity, financial integrity and reputation;
- Experience and competence, which will be assessed on qualifications, training and skills, relevant experience and expertise, and relevant past performance or track record; and
- Time commitment, which will be assessed on ability to discharge role having regard to other commitments, and participation and contribution in the board or track record (applicable to re-election of existing Directors only).

On 26 February 2026, the NRC conducted the annual evaluation on the Board and Board Committees in accordance with its Terms of Reference, reported its findings and made recommendations to the Board. This annual exercise involved Directors completing questionnaires covering the assessment of the Board and Board Committees' performance, assessment of individual Directors (self and peer evaluation) and assessment on independence amongst others. The Directors' responses were collated by the Company Secretaries and a summary of the findings was presented to the NRC for deliberation.

The NRC was satisfied with the current compositions of the Board and Board Committee and their discharge of their duties. The NRC also assessed the independence of Independent Directors and was satisfied with the results of the assessment. The NRC assessed the individual Directors, including the Director who will be retiring by rotation at the forthcoming Thirtieth AGM, and has expressed its satisfaction with the Directors' contribution, character, experience, integrity, competence and time spent by them in discharging their duties.

The Board is satisfied with the results of the annual assessment on the directors and is of the view that the current size and composition of the Board is appropriate and well-balanced with the right mix of skills, comprising individuals of high calibre, credibility and having the necessary skills and qualifications, to enable the Board to discharge its duties and responsibilities effectively. In view thereof, the Board will be seeking shareholders' approval to re-elect Mr Wong Lup Hang, Ms Lee Li Ming and Mr Cheng Duo-Ren as Directors at the Thirtieth AGM.

Corporate Governance Overview Statement

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

11. *Boardroom and Gender Diversity*

The Board presently does not have a written policy on boardroom diversity as it believes in providing equal opportunities to candidates who have the skills, experience, core competencies and other qualities regardless of gender, age or ethnicity. However, the Board acknowledges that diversity is essential to bringing different perspectives to the boardroom and in keeping pace with the evolving business environment. Therefore, as an area of future focus, the Board will take steps towards formalising such policy to reflect the Company's commitment towards diversity.

The Board currently comprises one (1) female Director, representing 20% of the total number of the Board. In order to comply with Practice 5.9 of MCGG of the Board comprises of at least 30% women directors, the Board will evaluate and match the criteria of the potential candidate as well as consider the appointment of additional female directors onto the Board in the future to bring about a more diverse perspective. Nonetheless, the Company complied with Paragraph 15.02(1)(b) of MMLR of Bursa Securities.

12. *Time Commitment*

The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities as Directors of the Company. During the year, five (5) Board Meetings were held and the details of attendance of the Board members are as follows:

Meeting Dates 2025						
Directors	25 Feb	22 May	27 Aug	19 Nov	3 Dec	Total
Mr Cheng Ping Keat	√	√	√	√	√	5/5
Mr Wong Lup Hang	-	√	√	√	√	4/5
Dato' Seri Rosman Bin Mohamed	√	√	√	-	√	4/5
Ms Lee Li Ming	√	√	√	√	√	5/5
Mr Cheng Duo-Ren (appointed on 17 March 2026)	-	-	-	-	-	-

The Board meetings for each financial year are scheduled before the end of the preceding financial year so that the Directors may plan ahead and fit the year's meetings into their own schedules. The Director shall notify the Chairman when accepting any new directorships notwithstanding that the MMLR of Bursa Securities allows a Director to sit on the Board of five (5) listed issuers. Such notification is expected to include an indication of time that will be spent on the new appointment.

The Board was satisfied with the level of time commitment given by the Directors in FYE 2025 towards fulfilling the roles and responsibilities, which is evidenced by the satisfactory attendance record of the Directors at Board meetings.

13. *Professional development of Directors*

The Board encourages its Directors to attend talks, seminars, workshops and conferences to update and enhance their skills and knowledge to enable them to carry out their roles effectively as directors in discharging their responsibilities towards corporate governance, operational and regulatory issues. The Directors will continue to attend relevant training programmes either on their own arrangement or organised by the Company on a continuous basis in compliance with Paragraph 15.08(2) of the MMLR of Bursa Securities. The Directors are briefed by the Company Secretaries on the letters and circulars issued by Bursa Malaysia Berhad at Board meetings.

The training programmes, seminars and workshops attended by the Directors during the financial year were, inter alia, on areas relating to corporate leadership and governance, economic trends, strategic planning and implementation of new regulations by the Government.

Corporate Governance Overview Statement

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

13. Professional development of Directors (Cont'd)

Among the training/courses attended by the Directors during FYE 2025 are as follows:

Name of Director	Course Title / Training Attended
Cheng Ping Keat	<ul style="list-style-type: none"> Global and Domestic Economic Trends Every Business Owner Should Know Insights on the Development of Eu Yan Sang US-China Trade War: Challenges and Opportunities Life through Numbers: Unveiling the Code of Life through Numerology How From Vision to Reality Igniting Team Action: How to Get Employees Willing to Fight Alongside Decoding Family Wealth and Business Succession Audit Committee Conference 2025 – Navigating Risk, Driving Resilience Anti-Bribery and Anti-Corruption Training High-Impact Environmental, Social and Governance (ESG) Awareness Training
Lee Li Ming	<ul style="list-style-type: none"> Global Ethics 2025 Budget 2026 Tax Updates Corporate Financial Reporting Conference 2025 Sustainability Reporting Framework: Insights on Implementation
Wong Lup Hang	<ul style="list-style-type: none"> Audit Committee Conference 2025 – Navigating Risk, Driving Resilience
Dato' Rosman Mohamed	<ul style="list-style-type: none"> Recent Amendments to Listing Requirements: Enhanced Conflict of Interest Framework Audit Committee Conference 2025 - Navigating Risk, Driving Resilience AI at the Helm: How Directors Can Govern the Future

14. Remuneration Policy

The NRC examines and recommends to the Board the remuneration package of the Executive Directors, taking into consideration all relevant factors including skills, experience and responsibilities involved as well as linking rewards to the Group and individual performance. The performance of Executive Directors is measured by their contribution to both the Board and the Company. The remuneration of Executive Directors includes salary and emoluments, bonus and benefits-in-kind.

For Non-Executive Directors, the level of remuneration reflects the experience and responsibilities undertaken by them. Non-Executive Directors are paid annual fees and meeting allowance for each meeting they have attended and they are also entitled to medical insurance coverage. The determination of the fees of the Non-Executive Directors are based on the contributions towards the Company.

All Directors shall abstain from deliberations and voting on their own remuneration. The Board is of the view that the current remuneration level suffices to attract, retain and motivate qualified Directors to serve on the Board.

Corporate Governance Overview Statement

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

14. Remuneration Policy (Cont'd)

Details of remuneration of Directors of the Company for FYE 2025 are as follows:-

	Directors' Remuneration & Benefits-In-Kind					
	Fees	Salaries and allowances	Bonus	EPF-Employer	Benefits-In-Kind	Grand Total
Company	RM	RM	RM	RM	RM	RM
Directors						
<u>Executive Director</u>						
Mr Cheng Ping Keat	-	1,456,014	-	227,712	140,603	1,824,329
Mr Cheng Duo-Ren (appointed on 17 March 2026)	-	-	-	-	-	-
<u>Non-Executive Directors</u>						
Ms Lee Li Ming	120,000	9,000	-	-	3,000	132,000
Mr Wong Lup Hang	120,000	7,000	-	-	3,000	130,000
Dato' Seri Rosman Bin Mohamed	120,000	6,000	-	-	3,000	129,000
Total	360,000	1,478,014	-	227,712	149,603	2,215,329
Group						
Directors						
<u>Executive Directors</u>						
Mr Cheng Ping Keat	-	1,456,014	-	227,712	140,603	1,824,329
Mr Cheng Duo-Ren (appointed on 17 March 2026)	-	-	-	-	-	-
<u>Non-Executive Directors</u>						
Ms Lee Li Ming	120,000	9,000	-	-	3,000	132,000
Mr Wong Lup Hang	120,000	7,000	-	-	3,000	130,000
Dato' Seri Rosman Bin Mohamed	120,000	6,000	-	-	3,000	129,000
Total	360,000	1,478,014	-	227,712	149,603	2,215,329

The aggregate remuneration (including salaries, bonus, allowances, benefits-in-kind or other emoluments) paid to the top 5 Senior Key Management for FYE 2025 was RM3,612,518. The Board is of the view that disclosure in accordance with the recommendation of Practice 8.2 of the MCCG is not in the best interest of the Group due to confidentiality and privacy issues.

Corporate Governance Overview Statement

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

1. AC

The AC has three (3) members who are all Independent Non-Executive Directors and is chaired by Ms Lee Li Ming. The AC is relied upon by the Board to, amongst others, provide advice in the areas of financial reporting, external audit, internal control environment and internal audit process, review of related party transactions as well as conflict of interest situation.

2. *Independence of External Auditors*

The Board has maintained an appropriate and transparent relationship with Crowe Malaysia PLT, the External Auditors through the AC. In the annual assessment on the suitability, objectivity and independence of the external auditors, the AC is guided by the factors as prescribed under Paragraph 15.21 of the MMLR of Bursa Securities.

The AC has been explicitly accorded the power to communicate directly with both the External Auditors and Internal Auditors. Both the External Auditors and Internal Auditors are invited to attend the AC Meetings to facilitate the exchange of views on issues requiring the AC's attention.

The AC assesses the performance of the External Auditors, considers the re-appointment of the External Auditors and their remuneration and makes recommendations to the Board on an annual basis. The reappointment of External Auditors is tabled for the shareholders approval at each AGM.

The AC did not conduct an assessment on the External Auditors as it opined that a more meaningful evaluation should be conducted next financial year since Crowe Malaysia PLT was newly being appointed as External Auditors. The Board, based on the recommendation of the AC, would be tabling Crowe Malaysia PLT's re-appointment at the Thirtieth AGM for shareholders' approval.

Crowe Malaysia PLT has reported to the AC that, in their professional judgement, they are independent within the meaning of regulatory and professional requirements, and the objectivity of the audit engagement partner and audit staff is not impaired.

3. *Internal Audit Function*

The Board acknowledges the importance of the internal audit function and has outsourced the function to Deloitte Malaysia SR&T Solutions Sdn. Bhd. as part of its efforts in ensuring that the Group's systems of internal control are adequate and effective. During the year, the Group set up an independent in-house internal audit function in addition to the outsource Internal Audit Function. The internal audit activities of the Group are carried out according to annual internal audit plans approved by the AC.

The internal audit function was performed to identify and assess the principal risks and to review the adequacy and effectiveness of the internal controls of the Group. Areas for improvement were highlighted and the implementation of recommendations was monitored. The results of the internal audit assessment are reported periodically to the AC.

Corporate Governance Overview Statement

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (Cont'd)

4. Risk Management and Internal Control Framework

The Board acknowledges its responsibility for maintaining a sound system of risk management and internal control and has delegated the oversight responsibilities of these systems to the RMC and AC respectively. The Board on the other hand, has tasked the Management to ensure proper implementation and maintenance of the Group's risk management and internal control systems.

The Group has put in place, an ongoing process to identify, evaluate, and manage its risks, and aligns its risk management and internal control framework and practices with the Enterprise Risk Management – Integrated Framework issued by the Committee of Sponsoring Organisation of the Treadway Commission (“COSO”) and relevant best practices.

The Group's Risk Management Policy and Procedures form an integral part in enabling the Group to streamline its risk management process and activities, and integrate risk management into its decision making as well as to embed risk awareness culture within the Group.

The Group adopts a structured and systematic approach to identify, assess, manage, and monitor its risks based on the context, scope and criteria it has established. The risk management process includes the following steps:

- a. Identifying risk - Risks are identified at the departmental, business unit and group levels. This involves identifying the strategic, operational, financial, and compliance risks that could impede its ability to achieve its goals and objectives.
- b. Assessing risk – Risks identified are assessed in terms of their likelihood of occurrence and impacts taking into consideration the effectiveness of the associated internal control measures, to determine their risk ratings based on the risk severity levels and risk matrix approved by the Board. The ratings allow the identified risks to be prioritised to ensure resources are appropriately allocated to manage the risks.
- c. Risk treatment – Risks are treated based on their respective risk severity ratings. The risk treatment process involves choosing the most appropriate option or strategy to treat a risk that is, whether to accept, avoid, share, reduce or transfer the risk. Where necessary, a risk action plan shall be implemented to further mitigate the risk to an acceptable level, in line with the Group's risk appetite.
- d. Monitoring and reviewing risk – Risks identified together with the associated control measures are closely monitored and reviewed on an ongoing basis to ensure that they are effectively managed.

Periodic risk assessment reviews are conducted by individual business and functional units within the Group. The results of the risk assessment review along with the corresponding risk action plans are consolidated and updated in the Group's risk register. The updated risks and action plans are then reviewed by the Management before being presented to the RMC and Board for approval.

Please refer to Group's Statement on Risk Management and Internal Control, and Risk Management Committee Report, on pages 63 to 69 and pages 72 to 73 of this Annual Report respectively, for further details.

Corporate Governance Overview Statement

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

1. *Communication with Stakeholders*

The Board ensures that shareholders are presented with a clear, balanced and meaningful assessment of the Company's financial performance and prospects through the audited financial statements, annual report and quarterly announcement of results.

The Board is assisted by the AC in overseeing the Group's financial reporting process to ensure accuracy, adequacy of all relevant information of disclosure and quality of the financial reporting.

The quarterly results and year-end financial statements are reviewed by the AC and approved by the Board before release to Bursa Securities. The AC also assists the Board in reviewing the changes in accounting policies and standards applied by the Group.

The Directors are responsible for ensuring that the financial statements are prepared in accordance with the provision of the CA 2016 and approved accounting standards, subject to any explanations and material departures disclosed in the notes to the financial statements.

2. *Corporate Disclosure Policies*

The Company recognises the value of transparent, consistent and coherent communications with the investment community consistent with commercial confidentiality and regulatory considerations. The Company aims to build long-term relationships with shareholders and potential investors through appropriate channels for the management and disclosure of information. These investors are provided with sufficient business, operations and financial information on the Group to enable them to make informed investment decisions.

The Company is guided by the Corporate Disclosure Guide issued by Bursa Securities with the consultation of the Company Secretaries, advisers and/or other service providers. However, the Board will review the necessity for formalising internal corporate disclosure policies and procedures, if required.

3. *Leverage on Information Technology for Effective Dissemination of Information*

The Company's website incorporates an Investor Relations section which provides all relevant information on the Company and is accessible by the public. This Investor Relations section enhances the Investor Relations function by including all announcements made by the Company. The announcements of the quarterly financial results are also made via Bursa Link immediately after the Board's approval. This is important in ensuring equal and fair access to information by the investing public.

4. *Effective Communication and Proactive Engagement*

In maintaining the commitment to effective communication with shareholders, the Group adopts the practice of comprehensive, timely, and continuing disclosures of information to its shareholders as well as to the general investing public.

5. *Conduct of General Meetings*

The Board recognises that the AGM is an important platform for its engagement with the shareholders of the Company. The Notice of the Thirtieth AGM ("the Notice") and the Annual Report are sent to shareholders at least twenty-eight (28) days before the meeting.

The Notice contains information such as the date, time and venue of the AGM, the shareholders' right to appoint a proxy and details of the resolutions that will be tabled at the AGM, amongst others. The resolutions set out in Notice will be voted by poll and an independent scrutineer will be appointed to validate the votes.

The Annual Report provides shareholders with comprehensive information of the financial results and activities undertaken by the Group. As a listed issuer, the contents and disclosure requirements of the annual report are also governed by the MMLR of Bursa Securities.

This CG Overview Statement was approved by the Board of the Company on 20 April 2026.

Corporate Governance Overview Statement

ADDITIONAL COMPLIANCE INFORMATION

The following information is provided in compliance with the MMLR of Bursa Securities:

1. *Utilisation of Proceeds*

The Company did not raise funds through any corporate proposals during the financial year.

2. *Material Contract*

There were no material contracts entered into by the Company or its subsidiaries involving Directors or major shareholders' interests during the financial year.

3. *Employee Share Scheme*

The Company does not have an Employee Share Scheme.

4. *Recurrent Related Party Transactions ("RRPTs")*

The Company did not seek any shareholders' mandate in respect of RRPTs of a revenue or trading nature at the Thirtieth AGM.

5. *Audit and Non-Audit Fees*

The amount of audit and non-audit fees paid or payable by the Company and the Group to the External Auditors for the financial year ended 31 December 2025 are as follows:-

	Group RM'000	Company RM'000
Audit Fees	435	71
Non-Audit Fees	13	8
Total	448	79

STATEMENT ON DIRECTORS' RESPONSIBILITY FOR PREPARING THE FINANCIAL STATEMENTS

The Directors are required to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Company and the Group for that period. The financial statements have been prepared in accordance with the applicable approved accounting standards in Malaysia and the provisions of the Companies Act 2016 ("CA 2016"). In preparing the financial statements for the year ended 31 December 2025, the Directors have:-

- adopted suitable accounting policies and applied them consistently;
- made judgments and estimates that are reasonable and prudent;
- ensured applicable accounting standards have been followed; and
- prepared the financial statements on a going concern basis.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at all times the financial position of the Group and of the Company and to enable them to ensure that the financial statements comply with the CA 2016. The Directors are also responsible for safeguarding the assets of the Group and the Company and, hence, for taking reasonable steps in the prevention and detection of fraud and other irregularities.

Statement on Risk Management and Internal Control

The Board of Directors (“Board”) of Khind Holdings Berhad (“Khind”) is pleased to present the following statement, pursuant to Paragraph 15.26(b) and Practice Note 9 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the Malaysian Code on Corporate Governance (“MCCG”) with guidance from the “Statement on Risk Management and Internal Control – Guidelines for Directors of Listed Issuers”, which outlines the nature and scope of risk management and internal control activities of Khind Holdings Berhad and its subsidiaries (“the Group”) during the year under review.

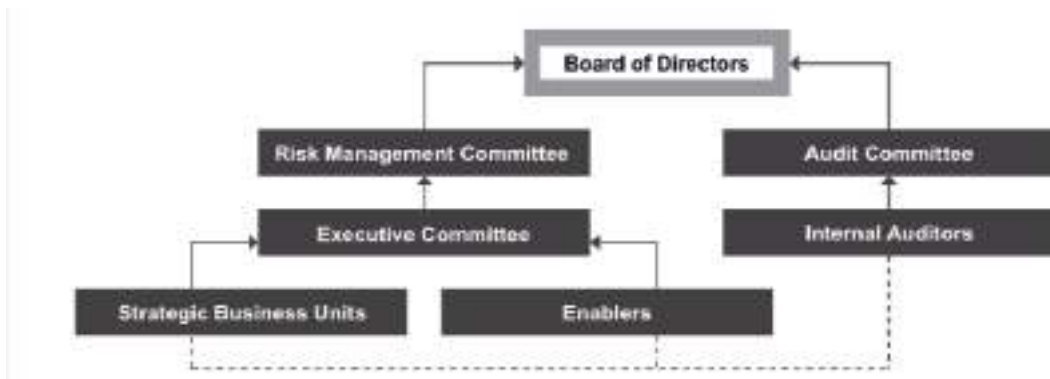
The system of risk management and internal control encompasses risk management processes, controls over financial, operational and compliance activities, as well as policies and procedures. This system aims to achieve the following objectives:

- Safeguard assets of the Group and shareholders’ interests;
- On-going process for identifying, evaluating and managing significant risks faced by the Group;
- Compliance with applicable laws, regulatory requirements, rules and guidelines; and
- Close monitoring of operational results, and prompt explanation of substantial variances

The risk management and internal control systems are designed to manage, rather than eliminate risks and can only provide reasonable, and not absolute assurance against any material misstatement, fraud, or loss.

RISK OVERSIGHT STRUCTURE

The Group has established an oversight structure as shown below, to oversee the effectiveness of the Group’s system of risk management and internal control and to facilitate the Board in discharging its responsibilities in this respect.



The Board

The Board acknowledges its responsibilities for maintaining a sound and effective risk management and internal control system for the Group, and is primarily responsible for:

- reviewing the adequacy and the integrity of the Group’s internal control systems and information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;
- ensuring an effective Enterprise Risk Management (“ERM”) Framework is in place to identify, analyse, evaluate, manage and monitor key risks of the Group;
- setting the risk appetite within which the Board expects the Management to operate; and
- performing risk oversight and reviewing significant financial and non-financial risks.

Statement on Risk Management and Internal Control

RISK OVERSIGHT STRUCTURE (CONT'D)

The Board (Cont'd)

The Board has delegated relevant risk review and oversight responsibilities to both the Risk Management Committee (“RMC”) and Audit Committee (“AC”) and entrusted the Risks Executive Committee (“EXCO”) with the implementation and maintenance of the Group’s risk management framework, policies, and processes, and to provide assurance to the Board that the risk management and internal control system in place is adequate and operating satisfactorily.

AC

The AC is tasked with assisting the Board in overseeing and monitoring the effectiveness of the Group’s internal control systems. Its key responsibilities in this regard, include the following:

- reviewing the adequacy of scope, functions, competency and resources of the internal audit function, and ensuring that it has the necessary authority to carry out its work;
- reviewing the internal audit programme and results of the internal audit process and, where necessary, ensure that appropriate corrective or remedial actions are taken; and
- reviewing the external auditor’s evaluation of the system of internal controls.

Please refer to the AC Report on pages 70 to 71 of the Annual Report and AC’s Terms of Reference at www.khind.com.my for further details.

RMC

The RMC assists the Board to oversee the effectiveness of the Group’s risk management system by performing the following:

- reviewing and approving changes to the Group’s risk management framework and risk policies, and recommending any material policy matter to the Board for approval;
- reviewing and assessing the effectiveness of the Group’s risk management framework, policies and processes;
- supporting the Board and Management in inculcating the risk management culture within the organisation;
- reviewing and where appropriate, recommending changes to the Group’s overall risk appetite and tolerance limits to the Board for approval; and
- reviewing and deliberating on the Group’s key risks, associated mitigating measures and action plans, and other risk management activities as presented in the periodic risk management reports, and reports to the Board accordingly.

Please refer to the RMC Report on pages 72 to 73 of the Annual Report. The Terms of Reference of the RMC can be found at www.khind.com.my.

Internal Auditor

The Internal Auditor is primarily responsible for reviewing and assessing the adequacy and effectiveness of the Group’s internal control system. The Internal Auditor reports its findings and recommendations directly to the AC, and follow-up on the action plans devised to address any weaknesses in the internal control system.

Please refer to the Internal Audit Function section of this Statement for further details.

Statement on Risk Management and Internal Control

RISK OVERSIGHT STRUCTURE (CONT'D)

EXCO

The EXCO is responsible for overseeing the effective implementation and maintenance of Group's risk management framework, policies, and processes. The EXCO, assisted by the Risk Facilitator, coordinates and monitor the implementation of the Group's risk management framework, policies and processes within the Group and provides directions and ongoing support to the Group's strategic business units and enablers ("SBUE") in this regard.

SBUE

SBUEs are responsible for managing the risks in their operations and business environment. The heads of the SBUEs are accountable for the risks inherent in the operations under their purview and are responsible to ensure that necessary processes to identify, evaluate and manage risks are implemented, and that appropriate control measures and action plans are put in place to address the risks identified.

KEY INTERNAL CONTROL PROCESSES

Internal controls are regarded as an integral part of the Group's business management processes and are designed to provide reasonable assurance for the achievement of the Group's objectives. The key elements of the Group's internal control system, include the following:

- Organisation Structure

The Group has established an organisation structure that defines the scope of responsibility and delegation of authority established through relevant terms of references and authority limits. The organisation structure enables departments within each strategic business unit to operate within their assigned roles and responsibilities and to function effectively and efficiently;

- Code of Conduct and Ethics

The Group has formalised a Code of Conduct and Ethics to provide a behavioural framework that sets out the Group's standards of integrity, acceptable conduct and behaviour expected of its employees. The Code of Conduct and Ethics is communicated to all directors and employees of the Group and is made available for reference on the Group's website;

- Policies and Procedures

The Group has established policies and procedures to provide relevant guidance and/or directions for the Group's core business units. These policies and procedures are reviewed and updated periodically to meet the changing business environment and operational demands as well as to comply with statutory requirements;

- Business Performance Monitoring

Business performance and financial reports are provided to the Management to facilitate their review and monitoring of the Group's financial and operational performance. The Board reviews the management reports on the Group's business performance, which include measures taken to address any major areas of concern. The Group's quarterly financial results and performance are reviewed by AC, before they are approved by the Board for announcement;

- Whistle-Blowing Procedures

The Group has formalised a Whistle-Blowing Procedures to provide a safe and confidential avenue for directors, employees and external parties to report any actual or suspected malpractice, misconduct or violations of the Company's policies or regulations. The Whistle-Blowing Procedures, including the contact details of the reporting channel, is made available on the Group's website; and

Statement on Risk Management and Internal Control

KEY INTERNAL CONTROL PROCESSES (Cont'd)

- Anti-Bribery and Anti-Corruption Policy

The Group has established an Anti-Bribery and Anti-Corruption Policy which prohibits all forms of bribery and corruption practices. The Group is committed to upholding the highest standards of ethics and integrity in the conduct of its businesses and operations. The Group adopts a zero-tolerance approach towards all forms of bribery and corruption.

INTERNAL AUDIT FUNCTION

The Group's internal audit function is outsourced to Deloitte Malaysia SR&T Solutions Sdn Bhd, an independent consulting firm. The internal audit function's responsibilities include reviewing and assessing the adequacy and effectiveness of the Group's internal control systems and providing assurance accordingly. The Group has established an in-house internal audit function to complement the outsourced internal audit function, focusing on auditing areas of an operational nature and also act as a key liaison person to the outsourced internal auditors.

The internal audit function (outsourced and in-house) reports directly to the AC, presents its findings and recommendations based on its internal audit work, and follows up on management's action plans established to address any weaknesses in internal control systems. In carrying out its audit activities, the internal audit function has unrestricted access to relevant records, personnel, and physical properties.

Please refer to AC Report on pages 70 to 71 of this Annual Report for further details of the Internal Audit Function.

RISK MANAGEMENT FUNCTION

The Group has put in place, an ongoing process to identify, evaluate, and manage significant risks that may impede the achievement of its business goals and objectives, and aligns its risk management and internal control framework and practices with the Enterprise Risk Management – Integrated Framework issued by the Committee of Sponsoring Organisation of the Treadway Commission ("COSO") and relevant best practices.

The Group Risk Facilitator ("RF") assists the EXCO in the implementation and maintenance of the risk management framework, policies, and processes groupwide, and coordinates risk management activities and initiatives to further cultivate risk management knowledge and risk awareness culture among the employees within the Group.

The key aspects of the Group's risk management process are as follows:

- Each SBUE identifies and assesses the risks inherent in its operation and updates its risk register periodically. This risk assessment review is coordinated by the risk officer of each strategic business or enablers.
- Risks identified are assessed in terms of their likelihood of occurrence and impacts in order to determine their risk ratings based on the established risk severity levels, after taking into considerations the effectiveness of their mitigating measures.
- Based on the risk severity levels established, risks are prioritised and managed within the risk tolerance limits determined by the Board. Residual risks exceeding the limits where appropriate, are further treated with risk action plans to mitigate their risk exposures to an acceptable level.
- The results of risk assessment review are presented to the respective SBUE head for review before submitting to RF.
- RF reviews, consolidates and updates the results of risk assessment reviews in the Group risk register and if necessary, engages relevant SBUE heads in discussion on their risk profile.
- The results of the risk assessment reviews are updated in the Group's risk register detailing among others, the Group's key risks, the associated mitigating measures and risk action plans.

Statement on Risk Management and Internal Control

RISK MANAGEMENT FUNCTION (Cont'd)

The key aspects of the Group's risk management process are as follows: (Cont'd)

- The Group Chief Executive Officer, Group Financial Controller and relevant heads of SBUEs review the Group's risk register and deliberate on the Group's key risks and other risk management issues at the management meetings.
- A summary risk management report which details the Group's key risks together with updates of the Group's risk management activities and initiatives, are presented at the quarterly RMC meeting for review and deliberation.
- Significant risk matters discussed by the RMC are presented at the Board meeting along with any recommendations from RMC for the Board's approval.
- Any directions and matters arising from the Board and RMC pertaining to key risk issues or significant risk management matters of the Group are communicated to the EXCO for further action, and the status of such actions will be updated to the Board and RMC accordingly.

As part of the Group's commitment to continual improvement, the Management is actively reviewing and enhancing its enterprise-wide risk assessment and management processes to align with evolving business and operational demands.

KEY RISK AREAS FOR 2025

The Board and Management of the Group recognise that failure to manage significant risk exposures inherent in its operating environment and business activities could severely impede the achievement of the Group's goals and objectives. In this respect, the Group ensures that its strategic, financial, operational and compliance risks identified, are managed effectively within its risk appetite.

The following are the key risk areas identified in the year under review.

1. Competition Risk

The competitive home appliance market remains highly driven by customers' preference for innovative and smart products where quality, innovations, and attractive designs offer opportunities for growth. Distribution channels face intensified competition from local and overseas brands including individual sellers on e-commerce platforms and direct Chinese entrants. Aggressive pricing strategies and heavy branding investments have intensified price wars, while consumer loyalty continues to lean towards well-established global brands. In addition, the over-reliance of certain subsidiary companies on internal businesses reduces their ability to compete independently and this potentially undermine the Group overall competitiveness and revenue growth.

To stay ahead of competition, the Group ensures that its product management remains effective in meeting customer preference and market needs. The Group channels its efforts to continuously improve its core product and service offerings, collaborate with reputable manufacturers to deliver consistent quality, prioritise energy-efficient and innovative products, as well as to strengthen its brand positioning through marketing initiatives such as the "Live Easy, Live Cosy" and "Creating Joyful Moments" campaigns. The Group continues to expand and optimise the existing distribution network to improve market penetrations and leverage e-commerce platforms to enhance product visibility and reach a broader customer base. The Group is focusing on OEM, contract manufacturing, and external sales channels to boost revenue and reduce reliance on intercompany transactions, while streamlining production workforce and purchasing costs to improve competitiveness.

The Group also leverages on market intelligence and digitalisation to further enhance its market presence and outreach.

Statement on Risk Management and Internal Control

KEY RISK AREAS FOR 2025 (Cont'd)

The following are the key risk areas identified in the year under review. (Cont'd)

2. Cost of Business Risk

The Group faces upward pressure on business costs across all functions, compounded by narrowing profit margin due to intensified market competition, foreign exchange volatility, operational inefficiencies and inventory management challenges. These factors, together with a longer RTO collection cycle, may strain cashflow and heighten the Group's exposure to profitability erosion, and impede fundraising ability, necessitating strategic measures to mitigate financial risks and sustain long-term viability.

To address these challenges, the Group adopts tight budgetary control, proactive cashflow management, and cost optimisation initiatives. These include streamlining processes, optimising resource utilisation through manpower planning and logistics optimisation, automating workflows, and outsourcing non-core functions to enhance efficiency and cost-effectiveness.

For inventory management, a dedicated dashboard and monthly Purchase-Sales-Inventory forums have been established to improve forecasting accuracy. Supplier lead times are managed through regular performance reviews and active sourcing of alternative suppliers. Receivables are controlled via strict credit approval processes, and monthly AR reviews.

Additionally, the Group remains focused on introducing new products that deliver better value to consumers. This strategic approach strengthens resilience against rising business costs while reinforcing market competitiveness.

3. Managing Risks in the Rent-to-Own Business Model

Since 2022, the Group has embarked on a Rent-to-Own ("RTO") business model as part of its strategic expansion into an untapped market segment. While this new business model presents significant growth opportunities, it introduces credit risk arising from longer term payment schedules and challenges in assessing customer creditworthiness. It also exposes the Group to product reliability risks, as extended warranty periods and improper product use can lead to higher defect rates and warranty claims, increased servicing costs, and customer dissatisfaction, ultimately affecting its brand reputation.

To address credit risks, the Group has implemented stringent credit assessment processes, integrating external credit screening tools to enhance the accuracy and reliability of credit evaluations. In addition, the Group has established strategic partnerships with agencies possessing proven expertise in credit origination, assessment, monitoring, and collection, thereby strengthening its credit control capabilities.

For product reliability, the Group has improved its customer complaint resolution process, and provided internal training for its customer relations officers. The Group also works closely with its suppliers to improve product quality and facilitate knowledge transfer, thereby ensuring that all relevant parties are well-equipped to handle, maintain, and troubleshoot the products effectively.

In addition, the Group has strategically introduced complementary products that aligned with the RTO portfolio, designed to enhance the performance and durability of primary RTO offerings, thereby reducing defect rates and improving overall customer satisfaction.

4. Succession & Governance Continuity Risk

The organisation may face a leadership gap, potentially arising from the sudden departure, retirement, or death of key executives. Without identified successors or documented critical knowledge, day-to-day operations, strategic decision-making, and stakeholder confidence could be negatively affected.

The Group has developed and implemented a succession planning framework for the Group and all Strategic Business Units ("SBUs"). This framework focuses on identifying and grooming internal talent, developing core competencies, documenting key processes and knowledge, and ensuring leadership continuity. Regular reviews are conducted to adapt to changing organisational needs, thereby safeguarding governance and long-term stability.

Statement on Risk Management and Internal Control

KEY RISK AREAS FOR 2025 (Cont'd)

The Group shall continue to monitor and manage its key risks as well as other risk exposures that may affect the Group's operations significantly including potential threats from emerging risks.

WEAKNESSES IN INTERNAL CONTROLS THAT RESULTED IN MATERIAL LOSSES

During the financial year ended 31 December 2025, there were no material losses incurred by the Group due to weaknesses in internal controls that would require disclosure in the annual report. Nonetheless, the Group continues to take measures to strengthen the risk management processes and internal control environment.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The external auditors have reviewed this Statement on Risk Management and Internal Control pursuant to the scope set out in accordance with the principles of 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 for inclusion in the Annual Report of the Group for the financial year ended 31 December 2025. The external auditors have reported to the Board that nothing has come to their attention that causes them to believe that the statement intended to be included in the annual report of the Group, in all material respects:

- (a) has not been prepared in accordance with the disclosures required by Section 7 of the Statement on Risk Management and Internal Control (SORMIC): Guidelines for Directors of Listed Companies (SORMIC Guide 2025), or
- (b) is factually inaccurate.

The principles of AAPG 3 does not require the external auditors to 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 the Management. The report from the external auditors was made solely for, and directed solely to the Board of Directors in connection with their compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and for no other purposes or parties. The external auditors do not assume responsibility to any person other than the Board of Directors in respect of any aspect of this report.

CONCLUSION

Based on the findings and procedures performed on the risk management and internal control system, and statements of assurance received from the Group Chief Executive Officer and Group Financial Controller, the Board is of the view that the risk management and internal control system in place has operated effectively in all material aspects for the financial period under review and is adequate in safeguarding shareholders' investment and the Group's assets.

This Statement on Risk Management and Internal Control was approved by the Board of Directors on 20 April 2026.

Audit Committee Report

1. MEMBERSHIP AND MEETINGS

The Audit Committee (“AC”) consists of three (3) members, all of whom are Independent Non-Executive Directors.

The present members of the RMC comprise:

- Ms Lee Li Ming (Chairperson)
- Mr Wong Lup Hang
- Dato’ Seri Rosman Bin Mohamed

Ms Lee Li Ming is a fellow of the Malaysian Institute of Accountants while Mr Wong Lup Hang is a member of the Chartered Institute of Management Accountants.

The AC meets on a scheduled basis, at least once every quarter. The Group Chairman, Group Chief Executive Officer, Management Team, External Auditors and Internal Auditors also attend the meetings at the invitation of the AC to brief and report on specific matters.

The Chairperson of the AC briefs the Board on matters discussed at every AC meeting. The Chairperson is also responsible for updating the Board about the AC’s activities and recommendations. This is to ensure that the Board is aware of matters that may significantly impact the financial condition or affairs of the Group.

The AC met four (4) times during the financial year and the attendance is detailed below:-

AC MEETING IN FYE 2025

Members	Total number of meetings attended by AC Members
Ms Lee Li Ming (Chairperson)	4 out of 4 (100%)
Mr Wong Lup Hang	3 out of 4 (75%)
Dato’ Seri Rosman Bin Mohamed	3 out of 4 (75%)

2. TERMS OF REFERENCE OF THE AC

The Terms of Reference of the AC is available on the Company’s website, www.khind.com.my.

3. WORK OF THE AC

Some of the work carried out by the AC in discharging its duties and responsibilities during the financial year are as below:-

Financial Results

- Reviewed the unaudited quarterly results, prior to approval by the Board and release of the results to Bursa Malaysia Securities Berhad (“Bursa Securities”); and
- Reviewed the Audited Financial Statements prior to approval by the Board.

External Audit

- Reviewed and discussed with the previous External Auditors, RSM Malaysia PLT, the final audit findings of their audit on the financial statements.
- Evaluated RSM Malaysia PLT’s performance, suitability and independence before recommending the Board to table their re-appointment to the shareholders for approval at the Twenty-Ninth Annual General Meeting. The AC was satisfied that there were no issues on RSM Malaysia PLT’s independence;
- Held private discussions with RSM Malaysia PLT without the presence of the Executive Directors and Management team;
- Reviewed and recommended the appointment of the new External Auditors, Crowe Malaysia PLT;
- Reviewed the Audit Planning Memorandum presented by Crowe Malaysia PLT, covering the audit scope of work, applicable financial reporting framework and auditing standards, areas of work and audit focus amongst others, in respect of the audit of the financial statements for FYE 2025; and
- Reviewed the audit fees.

Audit Committee Report

3. WORK OF THE AC (CONT'D)

Some of the work carried out by the AC in discharging its duties and responsibilities during the financial year are as below:- (Cont'd)

Internal Audit

- Reviewed and deliberated on the internal audit reports presented by the Internal Auditors, assessed the findings highlighted by the Internal Auditors;
- Noted the recommendations made by the Internal Auditors, reviewed and appraised the adequacy and effectiveness of Management's response in resolving the issues reported;
- Reviewed and deliberated on the follow-up reports issued by the Internal Auditors and assessed the status of corrective actions taken by Management in implementing the agreed action plan within the agreed timeline;
- Evaluated the Internal Auditors' performance and independence;
- Held private discussions with the Internal Auditors without the presence of the Executive Directors and Management team; and
- Reviewed and approved the internal audit plans for FYE 2025 and FYE 2026 presented by Internal Auditors.

Others

- Reviewed fraud risk management;
- Reviewed the Corporate Governance Overview Statement, Corporate Governance Report, AC Report and Management Discussion and Analysis Statement prior to their inclusion in the Annual Report to ensure the contents therein are accurate and in compliance with the Main Market Listing Requirements of Bursa Securities;
- Reviewed any recurrent related party transactions of the Group and any potential conflict of interest that may arise within the Group; and
- Reviewed the Group's bank accounts and reconciliations.

4. INTERNAL AUDIT FUNCTION

The internal audit function, which reports directly to the AC, are outsourced to Deloitte Malaysia SR&T Solutions Sdn. Bhd.. The Group also has an in-house internal audit function. The Internal Auditors have developed annual audit plans to support and execute internal control reviews.

The scope of internal audit includes the conduct of follow-up reviews on the status of implementation of recommendations agreed by Management in the earlier audits and the conduct of four (4) internal control reviews for 2025.

During FYE 2025, the Internal Auditors have carried out reviews on the following business processes:-

- Inventory Management of Rent-To-Own business;
- Technology Investment of the Group;
- Anti-Bribery and Anti-Corruption of the Group; and
- Inventory Management of Khind-Mistral Industries Sdn Bhd.

The Internal Auditors would present internal audit reports to the AC on a half yearly basis or when required. In their internal audit reports, the Internal Auditors would highlight their findings, weaknesses identified, recommendations for corrective actions to be taken and Management's responses. The Internal Auditors would conduct subsequent follow-up reviews to ensure that corrective actions are implemented by Management and report the status of implementation and/or closure of the audit findings to the AC.

The AC carries out an evaluation on the Internal Auditors on an annual basis. On 26 February 2026, the AC had carried out an evaluation and expressed their satisfaction with the adequacy of the scope, methodology, competency, experience, resources and authority of the Internal Auditors.

The total cost incurred for outsourcing of the internal audit function of the Group during FYE 2025 amounted to RM60,000.

This Audit Committee Report was approved by the Board of Directors on 20 April 2026.

Risk Management Committee Report

1. MEMBERSHIP AND MEETINGS

The Risk Management Committee (“RMC”) consists of three (3) members, all of whom are Independent Non-Executive Directors.

The present members of the RMC comprise:

- Mr Wong Lup Hang (Chairman)
- Dato’ Seri Rosman Bin Mohamed
- Ms Lee Li Ming

In line with the RMC’s Terms of Reference, the RMC met four (4) times during FYE 2025. The attendance of the RMC members is as follows:

ATTENDANCE AT MEETINGS IN FYE 2025

Members	Total number of meetings attended by the RMC Members
Mr Wong Lup Hang (Chairman)	3 out of 4 (75%)
Dato’ Seri Rosman Bin Mohamed	3 out of 4 (75%)
Ms Lee Li Ming	4 out of 4 (100%)

The Group Chairman, Group Chief Executive Officer and the management team were also invited to attend the meetings to brief the RMC on risk management and other related matters of Khind Holdings Berhad and its subsidiaries (“Group”).

2. TERMS OF REFERENCE OF THE RMC

The RMC is responsible for assisting the Board in overseeing the effectiveness of the Group’s risk management framework, related policies, and processes as well as its risk management activities and initiatives.

The Terms of Reference of the RMC is available on the Company’s website at www.khind.com.my. The Terms of Reference was last reviewed on 22 February 2021.

3. SUMMARY OF WORK OF THE RMC DURING FYE 2025

The RMC had carried out its duties and responsibilities in accordance with its Terms of Reference during the financial year under review. The activities carried out by the RMC, include, inter alia, the following:

1. Reviewed the risk management reports and deliberated on the Group’s key risks and the effectiveness of risk management strategies and risk action plans adopted.
2. Reviewed and discussed pertinent aspects of the Group’s Enterprise Risk Management (“ERM”) framework, policies, processes and system enhancements, including the Group’s risk oversight structure and key risk areas.
3. Discussed and provided guidance and directions on risk management matters, including providing risk management training to employees and inculcating risk awareness culture within the Group.
4. Reviewed performance and provided feedback on the Group’s business continuity management initiatives which involved:
 - o enhancement of the Group’s emergency response and crisis management framework;
 - o development of relevant emergency response and business continuity plans and capabilities; and
 - o conducting emergency response training and drills to enhance emergency preparedness among the Emergency Response Team members and the employees.

Risk Management Committee Report

3. SUMMARY OF WORK OF THE RMC DURING FYE 2025 (Cont'd)

The RMC had carried out its duties and responsibilities in accordance with its Terms of Reference during the financial year under review. The activities carried out by the RMC, include, inter alia, the following: (Cont'd)

5. Discussed other risk management related matters pertaining to:
 - o compliance with rules and regulations including relevant anti-bribery and anti-corruption, and personal data protection policies and legislations;
 - o fraud risk management;
 - o whistleblowing procedures;
 - o risk management related policies; and
 - o risk events and developments – among those discussed, the potential impact of escalating geopolitical tensions between the United States and China on the Group's business operations was highlighted as a key concern.

The RMC also reviewed the Statement of Risk Management and Internal Control prior to the inclusion in the Annual Report to ensure the contents therein are accurate and in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This Risk Management Committee Report was approved by the Board of Directors on 20 April 2026.

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Financial Statements

Actual

434,2

411,7

ahnt)

tax expenses.

61

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Directors' Report

The directors hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding and the provision of management services. The principal activities of the subsidiaries are set out in Note 5 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	The Group RM'000	The Company RM'000
Profit/(Loss) after taxation for the financial year	3,603	(1,573)
Attributable to:-		
Owners of the Company	3,580	(1,573)
Non-controlling interest	23	-
	3,603	(1,573)

Khind Holdings Berhad

Annual Report 2025

DIVIDEND

No dividend was recommended by the directors for the financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

ISSUES OF SHARES AND DEBENTURES

During the financial year:-

- (a) there were no changes in the issued and paid-up share capital of the Company; and
- (b) there were no issues of debentures by the Company.

OPTIONS GRANTED OVER UNISSUED SHARES

During the financial year, no options were granted by the Company to any person to take up any unissued shares in the Company.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for impairment losses on receivables.

At the date of this report, the directors are not aware of any circumstances that would require further writing off of bad debts, or the additional allowance for impairment losses on receivables in the financial statements of the Group and of the Company.

Directors' Report

CURRENT ASSETS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ensure that any current assets, which were unlikely to be realised in the ordinary course of business, including their value as shown in the accounting records of the Group and of the Company, have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

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

- (a) any charge on the assets of the Group and of the Company that has arisen since the end of the financial year which secures the liabilities of any other person; or
- (b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

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

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

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

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

Directors' Report

DIRECTORS

The names of directors of the Company who served during the financial year and up to the date of this report are as follows:-

Cheng Ping Keat
 Dato' Seri Rosman Bin Mohamed
 Wong Lup Hang
 Lee Li Ming
 Cheng Duo-Ren (Appointed on 17 March 2026)

The names of directors of the Company's subsidiaries who served during the financial year until the date of this report, not including those directors mentioned above, are as follows:-

Adil Jimmy Mistry
 Kriswanto Sanjaya Santoso
 Wong Lai Peng
 Lim Tse Ee
 Tan Kok Keong

DIRECTORS' INTEREST

According to the register of directors' shareholdings, the interests of directors holding office at the end of the financial year in shares of the Company and its related corporations during the financial year are as follows:-

	< ----- Number of Ordinary Shares ----- >			
	At 1.1.2025	Bought	Sold	At 31.12.2025
The Company				
<i>Direct Interest</i>				
Cheng Ping Keat	7,663,822	341,900	-	8,005,722
<i>Indirect Interest</i>				
Cheng Ping Keat *	3,562,033	1,406,000	-	4,968,033
<i>Deemed Interest</i>				
Cheng Ping Keat #	15,008,837	-	-	15,008,837

* Deemed interested through his spouse's and child's shareholding in the Company.

Deemed interested by virtue of his direct substantial shareholding in Kee Hin Ventures Sdn. Bhd..

By virtue of his shareholdings in the Company, Cheng Ping Keat is deemed to have interests in shares in its related corporations during the financial year to the extent of the Company's interests, in accordance with Section 8 of the Companies Act 2016.

The other directors holding office at the end of the financial year had no interest in shares of the Company or its related corporations during the financial year.

Directors' Report

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive any benefit (other than directors' remuneration as disclosed in the "Directors' Remuneration" section of this report) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

Neither during nor at the end of the financial year was the Group or the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares of the Company.

DIRECTORS' REMUNERATION

The details of the directors' remuneration paid or payable during the financial year are as follows:-

	From the Company RM'000	From the Subsidiaries RM'000	Total RM'000
Fees	360	-	360
Salaries, bonuses and other benefits	1,487	-	1,487
Defined contribution plan	229	-	229
Other short-term benefits (including estimated monetary value of benefits-in-kind)	140	-	140
	2,216	-	2,216

INDEMNITY AND INSURANCE COSTS

During the financial year, the amount of insurance effected for the directors and officers of the Company and its subsidiaries was RM15,000,000.

No indemnities were given to, nor insurance effected for, the auditors of the Company.

SUBSIDIARIES

The details of the subsidiary name, place of incorporation, principal activities and percentage of issued share capital held by the Company in each subsidiary are disclosed in Note 5 to the financial statements.

SIGNIFICANT EVENT OCCURRING AFTER THE REPORTING PERIOD

The significant event occurring after the reporting period is disclosed in Note 33 to the financial statements.

Directors' Report

AUDITORS

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

The details of the auditors' remuneration for the financial year are as follows:-

	The Group RM'000	The Company RM'000
Audit fees	435	71
Non-audit fees	13	8
	448	79

Signed in accordance with a resolution of the directors dated 20 April 2026.

Cheng Ping Keat

Lee Li Ming

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

We, Cheng Ping Keat and Lee Li Ming, being two of the directors of Khind Holdings Berhad, state that, in the opinion of the directors, the financial statements set out on pages 88 to 158 are drawn up in accordance with Malaysia Financial Reporting 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 of 31 December 2025 and of their financial performance and cash flows for the financial year ended on that date.

Signed in accordance with a resolution of the directors dated 20 April 2026.

Cheng Ping Keat

Lee Li Ming

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

I, Wong Lai Peng, MIA Membership Number: CA 13028, being the officer primarily responsible for the financial management of Khind Holdings Berhad, do solemnly and sincerely declare that the financial statements set out on pages 88 to 158 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovementioned
Wong Lai Peng,
at Kuala Lumpur
in the Federal Territory
on this 20 April 2026

Before me

Shaiful Hilmi Bin Halim
W 804
Commissioner of Oath
Kuala Lumpur, Malaysia

Wong Lai Peng

Independent Auditors' Report to the Members of KHIND Holdings Berhad

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Khind Holdings Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 88 to 158.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, 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.

Independent Auditors' Report to the Members of KHIND Holdings Berhad

Key Audit Matters

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

Valuation of Inventories Refer to Note 4.1(d), Note 4.7, and Note 11 in the financial statements	
Key audit matters	How our audit addressed the key audit matters
<p>As at 31 December 2025, the Group had inventories amounted to RM77.3 million.</p> <p>We determined this to be key audit matter because it requires management to exercise significant judgement in identifying inventories with net realisable values that are lower than their costs and obsolescence, with reference to the condition of the inventories, as well as the ageing of inventories to ascertain the amount of inventories written down.</p>	<p><u>Our audit procedures, among others, included in the following:</u></p> <ul style="list-style-type: none"> • We obtained an understanding of the procedures in relation to the assessment by management on the identification and write down of slow moving and obsolete inventories; • We attended and observed the physical inventory counts including sighting the conditions of the inventories; • We tested the reliability of the ageing report provided by management on sampling basis in order to place reliance on the inventories ageing report as a basis for provision made; • We tested samples of inventories items to ensure they were held at the lower of cost and net realisable value by testing the selling prices of inventories sold from sales invoices subsequent to the end of the reporting period; and • We assessed the adequacy of the allowance for slow-moving and obsolete inventories and its related disclosures in the financial statements.

Independent Auditors' Report to the Members of KHIND Holdings Berhad

Key Audit Matters (Cont'd)

Revenue Recognition - Rent-to-own ("RTO") Arrangements Refer to Note 4.1(g) and Note 21 in the financial statements	
Key audit matters	How our audit addressed the key audit matters
<p>The Group generates RM45.6 million of its revenue from RTO arrangements for the financial year ended 31 December 2025, under which customers make periodic payments for the right to use an asset, with an option to obtain ownership at the end of the contract term.</p> <p>The accounting for these arrangements involves significant management judgment, particularly in determining whether the arrangements result in the transfer of control of the underlying asset to customers and whether revenue should be recognised over time or at a point in time. Judgment is also required in identifying and separating lease components, financing elements, and non-lease components, where applicable.</p> <p>Given the complexity of the contractual terms, the volume of transactions processed through automated systems, and the potential impact on reported revenue, we considered revenue recognition from RTO arrangements to be a key audit matter.</p>	<p><u>Our audit procedures, among others, included in the following:</u></p> <ul style="list-style-type: none"> • We obtained an understanding of the Group's policies and internal controls relating to revenue recognition for RTO arrangements and assessed their compliance with the applicable financial reporting framework; • We evaluated management's assessment of the appropriate timing and pattern of revenue recognition, including whether control of the underlying asset transfers to customers; • We tested samples of RTO arrangements to their contracts and inspected the contractual terms, including payment schedules, ownership transfer clauses, termination rights, and customer obligations; • We assessed the distinct performance obligations and tested the allocation of transaction price to lease and non-lease components; • We selected samples using sampling basis and tested the accuracy of revenue recognised for RTO arrangements by recalculating finance lease sales, finance lease interest income, and deferred revenue balances; and • We assessed the adequacy of disclosures in the financial statements relating to revenue arising from RTO arrangements.

Independent Auditors' Report to the Members of KHIND Holdings Berhad

Key Audit Matters (Cont'd)

Impairment of Trade Receivables Refer to Note 4.1(e), Note 9, and Note 32.1(b) in the financial statements	
Key audit matters	How our audit addressed the key audit matters
<p>As at 31 December 2025, the Group had trade receivables amounted to RM131.3 million. The trade receivables is exposed to credit risk, or the risk of counterparties defaulting. The details of trade receivables and its credit risk are disclosed in Note 9 and Note 32.1(b) to the financial statements.</p> <p>The management applied assumptions in assessing the level of allowance for impairment losses on trade receivables based on the following:</p> <ul style="list-style-type: none"> • customers' payment profiles of past sales and corresponding historical credit losses; and/or • specific known facts or circumstances on customers' ability to pay. <p>The impairment assessment involves significant judgements and there is inherent uncertainty in the assumptions applied by the management to determine the level of allowance for impairment losses.</p> <p>We determined this to be a key audit matter due to the significant judgements and level of uncertainty involved in assessing the recoverability of trade receivables.</p>	<p><u>Our audit procedures, among others, included in the following:</u></p> <ul style="list-style-type: none"> • We obtained an understanding of: <ul style="list-style-type: none"> - the Group's controls over the trade receivables collection process; - how the Group assesses the recoverability of trade receivables; and - how the Group determines accounting estimates for impairment losses. • We reviewed the ageing analysis of trade receivables and tested the reliability thereof; • We reviewed the payment history during the financial year and subsequent collections for major trade receivables and overdue balances; • We enquired of management regarding action plans to recover overdue amounts; • We challenged management's assessment of the recoverability of overdue balances by reference to historical collection patterns; • We examined other corroborating evidence, including customer correspondence, proposed or existing settlement plans, and repayment schedules; • We assessed the reasonableness and accuracy of the calculation of expected credit losses as at the end of the reporting period; and • We evaluated the reasonableness and tested the adequacy of the Group's allowance for impairment losses on trade receivables.

There are no key audit matters to report for the Company.

Independent Auditors' Report to the Members of KHIND Holdings Berhad

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of 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 the financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting 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 skepticism 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.

Independent Auditors' Report to the Members of KHIND Holdings Berhad

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

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

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 5 to the financial statements.

OTHER MATTERS

- 1) The financial statements of the Group and of the Company for the preceding financial year were audited by another firm of auditors whose report dated 25 April 2025, expressed an unmodified opinion on those statements.
- 2) 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.

Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF 1018
Chartered Accountants

Kaw Hoong Siang
03379/06/2026 J
Chartered Accountant

Kuala Lumpur

20 April 2026

Statements of Financial Position as at 31 December 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000 (Restated)	2025 RM'000	2024 RM'000
ASSETS					
NON-CURRENT ASSETS					
Investments in subsidiaries	5	-	-	31,870	34,770
Property, plant and equipment	6	35,174	39,474	1,474	1,844
Right-of-use assets	7	19,648	21,468	-	-
Intangible assets	8	3,486	3,593	140	190
Trade and other receivables	9	42,807	15,900	-	-
Deferred tax assets	10	5,812	4,695	-	-
		106,927	85,130	33,484	36,804
CURRENT ASSETS					
Inventories	11	77,298	110,510	-	-
Other investments	12	123	2,400	68	1,614
Trade and other receivables	9	98,259	113,769	54,796	32,375
Contract cost assets	13	156	-	-	-
Current tax assets		2,766	3,692	-	1
Cash and bank balances	14	49,672	56,399	549	579
		228,274	286,770	55,413	34,569
TOTAL ASSETS		335,201	371,900	88,897	71,373
EQUITY AND LIABILITIES					
EQUITY					
Share capital	15	45,266	45,266	45,266	45,266
Translation reserve	16	5,265	9,374	-	-
Retained earnings		154,545	150,965	22,012	23,585
		205,076	205,605	67,278	68,851
Non-controlling interest		(807)	(830)	-	-
TOTAL EQUITY		204,269	204,775	67,278	68,851

Statements of Financial Position as at 31 December 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000 (Restated)	2025 RM'000	2024 RM'000
NON-CURRENT LIABILITIES					
Loans and borrowings	17	12,948	12,251	256	126
Lease liabilities	18	1,930	3,944	-	-
Deferred tax liabilities	10	1,573	1,076	-	-
		16,451	17,271	256	126
CURRENT LIABILITIES					
Loans and borrowings	17	59,980	72,587	94	93
Lease liabilities	18	4,247	4,029	-	-
Trade and other payables	19	46,779	66,939	21,269	2,303
Contract liabilities	20	5	1,741	-	-
Current tax liabilities		3,470	4,558	-	-
		114,481	149,854	21,363	2,396
TOTAL LIABILITIES		130,932	167,125	21,619	2,522
TOTAL EQUITY AND LIABILITIES		335,201	371,900	88,897	71,373

The annexed notes form an integral part of these financial statements.

Statements of Profit or Loss and Other Comprehensive Income for the Financial Year Ended 31 December 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
REVENUE	21	467,315	511,611	12,295	11,960
COST OF SALES		(305,813)	(349,393)	-	-
GROSS PROFIT		161,502	162,218	12,295	11,960
OTHER INCOME		1,157	852	651	8
DISTRIBUTION EXPENSES		162,659	163,070	12,946	11,968
ADMINISTRATIVE EXPENSES		(108,841)	(105,076)	-	-
OTHER EXPENSES		(40,203)	(44,720)	(12,723)	(11,841)
FINANCE INCOME	22	(3,639)	(3,980)	(2,052)	-
FINANCE COSTS	23	392	851	269	577
		(4,335)	(4,313)	(13)	(25)
PROFIT/(LOSS) BEFORE TAXATION	24	6,033	5,832	(1,573)	679
INCOME TAX EXPENSE	25	(2,430)	(4,488)	-	-
PROFIT/(LOSS) AFTER TAXATION		3,603	1,344	(1,573)	679
OTHER COMPREHENSIVE INCOME					
Item that Will be Reclassified Subsequently to Profit or Loss					
Foreign currency translation differences		(4,109)	(4,909)	-	-
TOTAL COMPREHENSIVE (EXPENSE)/ INCOME FOR THE FINANCIAL YEAR		(506)	(3,565)	(1,573)	679
PROFIT/(LOSS) AFTER TAXATION ATTRIBUTABLE TO:-					
Owners of the Company		3,580	1,479	(1,573)	679
Non-controlling interest		23	(135)	-	-
		3,603	1,344	(1,573)	679
TOTAL COMPREHENSIVE (EXPENSE)/ INCOME ATTRIBUTABLE TO:-					
Owners of the Company		(529)	(3,430)	(1,573)	679
Non-controlling interest		23	(135)	-	-
		(506)	(3,565)	(1,573)	679
EARNINGS PER SHARE (SEN)					
Basic/Diluted	26	8.52	3.52		

The annexed notes form an integral part of these financial statements.

Statements of Changes in Equity for the Financial Year Ended 31 December 2025

	Non-distributable		Distributable		Attributable to Owners of the Company RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Transition reserve RM'000	Retained Earnings RM'000				
The Group							
Balance at 1.1.2024	45,266	14,283	153,690	213,239	(695)	212,544	
Profit/(Loss) after taxation for the financial year	-	-	1,479	1,479	(135)	1,344	
Other comprehensive expense for the financial year:							
- Foreign currency translation differences	-	(4,909)	-	(4,909)	-	(4,909)	
Total comprehensive expense for the financial year	-	(4,909)	1,479	(3,430)	(135)	(3,565)	
Distribution to owners of the Company:							
- Dividend paid	-	-	(4,204)	(4,204)	-	(4,204)	
Balance at 31.12.2024/1.1.2025	45,266	9,374	150,965	205,605	(830)	204,775	
Profit after taxation for the financial year	-	-	3,580	3,580	23	3,603	
Other comprehensive expense for the financial year:							
- Foreign currency translation differences	-	(4,109)	-	(4,109)	-	(4,109)	
Total comprehensive expense for the financial year	-	(4,109)	3,580	(529)	23	(506)	
Balance at 31.12.2025	45,266	5,265	154,545	205,076	(807)	204,269	

The annexed notes form an integral part of these financial statements.

Statements of Changes in Equity for the Financial Year Ended 31 December 2025

The Company	Note	Non- distributable Share Capital RM'000	Distributable Retained Earnings RM'000	Total Equity RM'000
Balance at 1.1.2024		45,266	27,110	72,376
Profit after taxation/Total comprehensive income for the financial year		-	679	679
Distribution to owners of the Company: - Dividend paid	27	-	(4,204)	(4,204)
Balance at 31.12.2024/1.1.2025		45,266	23,585	68,851
Loss after taxation/Total comprehensive expense for the financial year		-	(1,573)	(1,573)
Balance at 31.12.2025		45,266	22,012	67,278

Statements of Cash Flows for the Financial Year Ended 31 December 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000 (Restated)	2025 RM'000	2024 RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES					
Profit/(Loss) before taxation		6,033	5,832	(1,573)	679
Adjustments for:-					
Amortisation of intangible assets		118	121	61	62
Depreciation of property, plant and equipment		5,503	5,843	766	796
Depreciation of right-of-use assets		4,917	4,769	-	-
Dividends received from other investments		(2)	(4)	-	-
Dividends received from subsidiaries		-	-	(5,210)	(4,824)
Interest costs		3,990	3,837	13	25
Interest income		(392)	(851)	(269)	(577)
Impairment losses on investment in subsidiaries		-	-	2,900	-
Impairment losses on trade and other receivables (net)		5,710	2,503	(71)	-
Interest expense for lease liabilities		345	476	-	-
Net fair value losses/(gain) on other investments		117	42	1	(8)
Net gain on disposal of property, plant and equipment		(110)	(25)	(130)	-
Property, plant and equipment written off		2	-	-	-
Provision for warranties		299	456	-	-
Reversal of inventories previously written down		(747)	(625)	-	-
Write-down of inventories		720	1,860	-	-
Operating profit/(loss) before working capital changes		26,503	24,234	(3,512)	(3,847)
Decrease/(Increase) in inventories		32,048	(15,996)	-	-
Increase in trade and other receivables		(17,015)	(24,014)	(22,091)	(60)
Increase in contract cost assets		(156)	-	-	-
(Decrease)/Increase in trade and other payables		(21,877)	4,323	18,966	(727)
Decrease in contract liabilities		(1,736)	(329)	-	-
BALANCE CARRIED FORWARD		17,767	(11,782)	(6,637)	(4,634)

Kindred Holdings Berhad

Annual Report 2025

The annexed notes form an integral part of these financial statements.

Statements of Cash Flows for the Financial Year Ended 31 December 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000 (Restated)	2025 RM'000	2024 RM'000
BALANCE BROUGHT FORWARD		17,767	(11,782)	(6,637)	(4,634)
CASH FROM/(FOR) OPERATIONS					
Income tax paid		(4,471)	(3,574)	-	-
Income tax refunded		1,264	51	1	51
NET CASH FROM/(FOR) OPERATING ACTIVITIES		14,560	(15,305)	(6,636)	(4,583)
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES					
Acquisition of intangible assets		(11)	(37)	(11)	-
Acquisition of property, plant and equipment	28(a)	(1,248)	(4,811)	(114)	(156)
Acquisition of other investments		-	(11,167)	-	(10,607)
Repayment from subsidiaries		-	-	-	1,804
Dividends received from subsidiaries		-	-	5,210	4,824
Dividends received from other investments		2	4	-	-
Interest received		392	851	10	577
Proceeds from disposal of property, plant and equipment		204	90	130	3
Proceed from disposal of other investments		2,160	12,999	1,545	11,700
NET CASH FROM/(FOR) INVESTING ACTIVITIES		1,499	(2,071)	6,770	8,145

The annexed notes form an integral part of these financial statements.

Statements of Cash Flows for the Financial Year Ended 31 December 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES					
Dividend paid to owners of the Company		-	(4,204)	-	(4,204)
Proceeds from term loans	28(b)	2,490	-	-	-
Repayments of term loans	28(b)	(2,080)	(2,279)	-	-
Net proceeds from revolving credit	28(b)	2,416	3,642	-	-
Net (repayments of)/proceeds from bankers' acceptances	28(b)	(14,150)	26,642	-	-
Repayment of hire purchase payables	28(b)	(546)	(1,055)	(151)	(384)
Repayment of lease liabilities	28(b)	(4,713)	(4,228)	-	-
Interest paid on loans and borrowings		(3,990)	(3,837)	(13)	(25)
Interest paid in relation to lease liabilities		(345)	(476)	-	-
NET CASH (FOR)/FROM FINANCING ACTIVITIES		(20,918)	14,205	(164)	(4,613)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(4,859)	(3,171)	(30)	(1,051)
EFFECTS OF FOREIGN EXCHANGE TRANSLATION		(1,173)	(2,808)	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		54,942	60,921	579	1,630
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	14	48,910	54,942	549	579

The annexed notes form an integral part of these financial statements.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia. The registered office and principal place of business are as follows:-

Registered office	:	Unit 30-01, Level 30, Tower A Vertical Business Suite Avenue 3, Bangsar South No. 8, Jalan Kerinchi 59200 Kuala Lumpur.
Principal place of business	:	No. 2, Jalan Astaka U8/82 Seksyen U8, Bukit Jelutong 40150 Shah Alam Selangor Darul Ehsan.

These financial statements comprise both separate and consolidated financial statements. The financial statements of the Company are separate financial statements, while the financial statements of the Group are consolidated financial statements that include those of the Company and its subsidiaries as of the end of the reporting period. The Company and its subsidiaries are collectively referred to as “the Group”.

The financial statements of the Group and of the Company are presented in Ringgit Malaysia (“RM”), which is the Company’s functional and presentation currency and has been rounded to the nearest thousand, unless otherwise stated.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 20 April 2026.

2. PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding and the provision of management services. The principal activities of the subsidiaries are set out in Note 5 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

3. BASIS OF PREPARATION

The financial statements of the Group and of the Company are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under material accounting policy information, and in compliance with Malaysian Financial Reporting Standards (“MFRSs”), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

3.1 During the current financial year, the Group and the Company have adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 121: Lack of Exchangeability

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the financial statements of the Group and of the Company.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

3. BASIS OF PREPARATION (CONT'D)

- 3.2 The Group and the Company have not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency	1 January 2027
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026

The adoption of the above accounting standards and interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group and of the Company upon their initial application, except as follows:-

MFRS 18 'Presentation and Disclosure in Financial Statements' will replace MFRS 101 'Presentation of Financial Statements' upon its adoption. This new standard aims to enhance the transparency and comparability of financial information by introducing new disclosure requirements. Specifically, it requires that income and expenses be classified into 3 defined categories: "operating", "investing" and "financing" and introduces 2 new subtotals: "operating profit or loss" and "profit or loss before financing and income tax". In addition, MFRS 18 requires the disclosure of management-defined performance measures and sets out principles for the aggregation and disaggregation of information, which will apply to all primary financial statements and their accompanying notes. The statements of financial position and the statements of cash flows will also be affected. The potential impact of the new standard on the financial statements of the Group and of the Company has yet to be assessed.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

4. MATERIAL ACCOUNTING POLICY INFORMATION

4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Key Sources of Estimation Uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as disclosed below:-

(a) Depreciation of Property, Plant and Equipment

The estimates for the residual values, useful lives and related depreciation charges for the property, plant and equipment are based on commercial factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions. The Group and the Company anticipate that the residual values of its property, plant and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised. The carrying amount of property, plant and equipment as at the reporting date is disclosed in Note 6 to the financial statements.

(b) Impairment of Property, Plant and Equipment and Right-of-use Assets

The Group and the Company determine whether an item of its property, plant and equipment and right-of-use assets is impaired by evaluating the extent to which the recoverable amount of the asset is less than its carrying amount. This evaluation is subject to changes such as market performance, economic and political situation of the country. A variety of methods is used to determine the recoverable amount, such as valuation reports and discounted cash flows. The carrying amounts of property, plant and equipment and right-of-use assets as at the reporting date are disclosed in Notes 6 and 7 to the financial statements respectively.

(c) Impairment of Goodwill

The assessment of whether goodwill is impaired requires an estimation of the value in use of the cash-generating unit to which the goodwill is allocated. Estimating a value-in-use amount requires management to make an estimate of the expected future cash flows from the cash-generating unit and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The carrying amount of goodwill as at the reporting date is disclosed in Note 8 to the financial statements.

(d) Write-down of Inventories

Reviews are made periodically by management on damaged, obsolete and slow-moving inventories. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories. The carrying amount of inventories as at the reporting date is disclosed in Note 11 to the financial statements.

(e) Impairment of Trade Receivables

The Group uses the simplified approach to estimate a lifetime expected credit loss allowance for all trade receivables. The Group develops the expected loss rates based on the payment profiles of past sales and the corresponding historical credit losses, and adjusts for qualitative and quantitative reasonable and supportable forward-looking information. If the expectation is different from the estimation, such difference will impact the carrying value of trade receivables. The carrying amount of trade receivables as at the reporting date is disclosed in Note 9 to the financial statements.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

Key Sources of Estimation Uncertainty (Cont'd)

(f) Impairment of Non-Trade Receivables

The loss allowances for non-trade financial assets are based on assumptions about risk of default (probability of default) and expected loss rates if a default happens (loss given default). It also requires the Group and the Company to assess whether there is a significant increase in credit risk of the non-trade financial asset at the reporting date. The Group and the Company use judgement in making these assumptions and selecting appropriate inputs to the impairment calculation, based on the past payment trends, existing market conditions and forward-looking information. The carrying amounts of other receivables and amount owing by subsidiaries as at the reporting date are disclosed in Note 9 to the financial statements.

(g) Revenue Recognition of Rent-to-own ("RTO") Arrangements

The Group recognises revenue from RTO arrangements by lease and non-lease components. Significant judgement is required to determine lease and non-lease components, and allocating the total consideration based on relative stand-alone selling prices. The Group uses judgement in determining the interest rate implicit in the lease to measure the net investment in the lease. Changes in these judgements or estimates could materially affect the timing and amount of revenue and finance income recognised. The carrying amount of finance lease receivables as at the reporting date is disclosed in Note 9 to the financial statements.

(h) Provisions

Provisions can be distinguished from other liabilities because there is uncertainty about the timing or amount of settlement. The more common provision recorded by the Group arises from obligations in relation to trade discount and rebate.

The recognition and measurement of provisions require the Group to make significant estimates with regard to the probability (if the event is more likely than not to occur) that an outflow of resources will be required to settle the obligation and make assumptions whether a reliable estimate can be made of the amount of the obligation.

Moreover, the Group's accounting policy requires recognition of the best estimate of the amount that would be required to settle an obligation and the estimate may be based on information that produces a range of amounts. Since the measurement is based on present value, it involves making estimates around the appropriate discount rate in order to reflect the risks specific to the liability. The carrying amount of provision as at the reporting date is disclosed in Note 19(c) to the financial statements.

(i) Discount Rates used in Leases

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

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

Key Sources of Estimation Uncertainty (Cont'd)

(j) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognises 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 expense and deferred tax balances in the period in which such determination is made. The carrying amounts of current tax assets and current tax liabilities of the Group as at the reporting date are disclosed in the Statements of Financial Position.

Critical Judgements Made in Applying Accounting Policies

Management believes that there are no instances of application of critical judgement in applying the accounting policies of the Group and of the Company which will have a significant effect on the amounts recognised in the financial statements other than as disclosed below:-

Lease Terms

Some leases contain extension options exercisable by the Group before the end of the non-cancellable contract period. In determining the lease term, management considers all facts and circumstances including the past practice and any cost that will be incurred to change the asset if an option to extend is not taken. An extension option is only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

4.2 FINANCIAL INSTRUMENTS

(a) Financial Assets

Financial Assets at Amortised Cost

The financial assets are initially measured at fair value plus transaction costs except for trade receivables without significant financing component which are measured at transaction price only. Subsequent to the initial recognition, all financial assets are measured at amortised cost less any impairment losses.

Financial Assets Through Profit or Loss

The financial assets are initially measured at fair value. Subsequent to initial recognition, the financial assets are remeasured to their fair value at the reporting date with any fair value changes recognised in profit or loss. The fair value changes do not include interest and dividend income.

(b) Financial Liabilities

Financial Liabilities at Amortised Cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to the initial recognition, the financial liabilities are measured at amortised cost.

(c) Equity

Ordinary Shares

Ordinary shares are recorded on initial recognition at the proceeds received less directly attributable transaction costs incurred. The ordinary shares are not remeasured subsequently.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

4.2 FINANCIAL INSTRUMENTS (CONT'D)

(d) Financial Guarantee Contracts

Financial guarantee contracts are recognised initially as liabilities at fair value, net of transaction costs. Subsequent to the initial recognition, the financial guarantee contracts are recognised as income in profit or loss over the period of the guarantee or, when there is no specific contractual period, recognised in profit or loss upon discharge of the guarantee. If the debtor fails to make payment relating to a financial guarantee contract when it is due and the Company, as the issuer, is required to reimburse the holder for the associated loss, the reimbursement is recognised as a liability and measured at the higher of the amount of loss allowance determined using the expected credit loss model and the amount of financial guarantee initially recognised less cumulative amortisation.

4.3 INVESTMENTS IN SUBSIDIARIES

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

4.4 PROPERTY, PLANT AND EQUIPMENT

All items of property, plant and equipment are initially measured at cost.

Subsequent to initial recognition, all property, plant and equipment, other than freehold land, are stated at cost less accumulated depreciation and any accumulated impairment losses. Freehold land is stated at cost less any accumulated impairment losses.

Freehold land is not depreciated. Depreciation on other property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over the estimated useful lives. The principal annual depreciation rates are:-

Buildings	40 - 50 years
Plant and machinery	5 - 10 years
Tools and moulds	3 - 10 years
Furniture, fittings and office equipment	3 - 10 years
Motor vehicles	5 years
Renovation	3 - 10 years

4.5 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(a) Short-term Leases and Leases of Low-value Assets

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

(b) Right-of-use Assets

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

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

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

4.5 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D)

(c) Lease Liabilities

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

4.6 INTANGIBLE ASSETS

(a) Goodwill

Goodwill is initially measured at cost. Subsequent to the initial recognition, the goodwill is measured at cost less accumulated impairment losses, if any. A bargain purchase gain is recognised in profit or loss immediately.

(b) Intangible Assets with Definite Useful Lives

Intangible assets with definite useful lives are initially measured at cost. Subsequent to the initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. Intangible assets are amortised using the straight-line method to allocate their depreciable amounts over the estimated useful lives. The principal annual amortisation rate is:-

Patents and trademarks	10 years
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4.7 INVENTORIES

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the weighted average method and comprises all costs of purchase, cost of conversion plus other costs incurred in bringing the inventories to their present location and condition.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

5. INVESTMENTS IN SUBSIDIARIES

	The Company	
	2025 RM'000	2024 RM'000
At Cost		
Unquoted shares	42,841	42,841
Accumulated impairment losses	(10,971)	(8,071)
	31,870	34,770

The details of the subsidiaries are as follows:-

Name of subsidiaries	Principal Place of Business and Country of Incorporation	Percentage of Issued Share Capital Held by Parent		Principal Activities
		2025 %	2024 %	
Khind Industries Sdn. Bhd.	Malaysia	100	100	Dormant
Khind Direct Sdn. Bhd. (formerly known as Khind Customer Service Sdn. Bhd.)	Malaysia	100	100	Direct selling activities, providing general repair and services, distributing and trading of electrical goods and detergents in powder and liquid form and renting of commercial properties
Khind-Mistral (Borneo) Sdn. Bhd.	Malaysia	100	100	Distribution of electrical goods
Khind Components Sdn. Bhd.	Malaysia	100	100	Manufacturing and sale of wiring accessories
Khind-Mistral Industries Sdn. Bhd.	Malaysia	100	100	Manufacture and sale of electrical home appliances and wiring accessories
Khind Marketing (M) Sdn. Bhd.	Malaysia	100	100	Trading of electrical products and detergents in powder and liquid form, through retail, wholesale, agency, distributorships, dealerships, exports, digital platforms or e-commerce platforms
Khind Systems (Malaysia) Sdn. Bhd. (formerly known as Khind Electrical (Malaysia) Sdn. Bhd.)	Malaysia	100	100	Wholesale and distribution of electrical products

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

5. INVESTMENTS IN SUBSIDIARIES (CONT'D)

Name of subsidiaries	Principal Place of Business and Country of Incorporation	Percentage of Issued Share Capital Held by Parent		Principal Activities
		2025 %	2024 %	
Khind IQ Sdn. Bhd.	Malaysia	100	100	To carry out data analytics services, data collection services, data warehousing services, web portal services and other related services
Klique Commerce Sdn. Bhd.	Malaysia	100	100	Trading of electrical home appliances through retail, wholesale, agency, distributorships, dealerships, exports, digital platforms or e-commerce platforms
Mayer Marketing (M) Sdn. Bhd.	Malaysia	100	100	Dormant
Mistral (Singapore) Pte. Ltd. *	Singapore	100	100	Investment holding company
Khind Systems (Singapore) Pte. Ltd. *	Singapore	100	100	Supply of power distribution and protection solutions, electrical goods
Mayer Marketing Pte. Ltd. *	Singapore	100	100	Trading in electrical home appliances and household goods
PT Khind Environmental Solutions *	Indonesia	60	60	Trading and distribution of consumer electrical goods and industrial electrical items
<i>Subsidiary of Khind-Mistral Industries Sdn. Bhd.</i>				
Khind Middle East DMCC *	United Arab Emirates	100	100	Trading in electrical home appliances

* *These subsidiaries were audited by other firm of chartered accountants.*

Summarised financial information of non-controlling interests has not been presented as the non-controlling interest of the subsidiary is not material to the Group.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

6. PROPERTY, PLANT AND EQUIPMENT

The Group	At 1 January RM'000	Additions (Notes 28(a)) RM'000	Disposals RM'000	Written offs RM'000	Depreciation Charges RM'000	Effect of Movement in Exchange Rate RM'000	At 31 December RM'000
2025							
<i>Carrying Amount</i>							
Freehold land and buildings	27,601	206	-	-	(1,120)	(779)	25,908
Plant and machinery	158	3	-	-	(18)	-	143
Tools and moulds	2,786	469	-	(1)	(763)	-	2,491
Furniture, fittings and office equipment	2,712	503	(51)	(1)	(897)	26	2,292
Motor vehicles	1,219	700	(2)	-	(468)	(1)	1,448
Renovation	4,998	295	(41)	-	(2,237)	(123)	2,892
	39,474	2,176	(94)	(2)	(5,503)	(877)	35,174
2024							
<i>Carrying Amount</i>							
Freehold land and buildings	29,658	25	-	-	(1,186)	(896)	27,601
Plant and machinery	206	-	(27)	-	(21)	-	158
Tools and moulds	2,868	757	(27)	-	(812)	-	2,786
Furniture, fittings and office equipment	3,132	951	(11)	-	(1,335)	(25)	2,712
Motor vehicles	1,408	254	-	-	(473)	30	1,219
Renovation	3,818	3,225	-	-	(2,016)	(29)	4,998
	41,090	5,212	(65)	-	(5,843)	(920)	39,474

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

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

The Group	At Cost RM'000	Accumulated Depreciation RM'000	Carrying Amount RM'000
2025			
Freehold land and buildings	43,008	(17,100)	25,908
Plant and machinery	1,155	(1,012)	143
Tools and moulds	14,639	(12,148)	2,491
Furniture, fittings and office equipment	19,062	(16,770)	2,292
Motor vehicles	5,307	(3,859)	1,448
Renovation	19,133	(16,241)	2,892
	102,304	(67,130)	35,174
2024			
Freehold land and buildings	44,018	(16,417)	27,601
Plant and machinery	1,163	(1,005)	158
Tools and moulds	15,930	(13,144)	2,786
Furniture, fittings and office equipment	19,052	(16,340)	2,712
Motor vehicles	6,009	(4,790)	1,219
Renovation	19,517	(14,519)	4,998
	105,689	(66,215)	39,474

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

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

The Company	At 1 January RM'000	Additions (Note 28(a)) RM'000	Disposal RM'000	Depreciation Charges RM'000	At 31 December RM'000
2025					
<i>Carrying Amount</i>					
Furniture, fittings and office equipment	618	44	-	(258)	404
Motor vehicles	254	315	-	(122)	447
Renovation	972	37	-	(386)	623
	1,844	396	-	(766)	1,474
2024					
<i>Carrying Amount</i>					
Furniture, fittings and office equipment	858	35	(3)	(272)	618
Motor vehicles	407	-	-	(153)	254
Renovation	1,222	121	-	(371)	972
	2,487	156	(3)	(796)	1,844

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

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

The Company	At Cost RM'000	Accumulated Depreciation RM'000	Carrying Amount RM'000
2025			
Furniture, fittings and office equipment	3,739	(3,335)	404
Motor vehicles	1,076	(629)	447
Renovation	2,441	(1,818)	623
	7,256	(5,782)	1,474
2024			
Furniture, fittings and office equipment	4,092	(3,474)	618
Motor vehicles	761	(507)	254
Renovation	2,404	(1,432)	972
	7,257	(5,413)	1,844

(a) Certain freehold land and buildings of the Group with carrying amount of RM18,390,000 (2024: RM18,988,000) have been pledged to licensed banks as security for banking facilities granted to the Group as disclosed in Note 17 to the financial statements.

(b) Included in the property, plant and equipment of the Group are motor vehicles, tools and moulds held under hire purchase arrangements with a total carrying value of RM1,424,000 (2024: RM1,556,000). These assets have been pledged as security for the hire purchase payables of the Group as disclosed in Note 17 to the financial statements.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

7. RIGHT-OF-USE ASSETS

The Group	At 1 January RM'000	Additions (Note 28(a)) RM'000	Depreciation Charges RM'000	Modification of Lease RM'000	Effect of Movement in Exchange Rate RM'000	At 31 December RM'000
2025						
<i>Carrying Amount</i>						
Leasehold land and buildings	13,020	-	(294)	-	-	12,726
Retail stores	8,448	-	(4,623)	3,343	(246)	6,922
	21,468	-	(4,917)	3,343	(246)	19,648
2024						
<i>Carrying Amount</i>						
Leasehold land and buildings	13,314	-	(294)	-	-	13,020
Retail stores	4,150	2,881	(4,475)	5,895	(3)	8,448
	17,464	2,881	(4,769)	5,895	(3)	21,468

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

7. RIGHT-OF-USE ASSETS (CONT'D)

(a) The Group leases certain pieces of leasehold land, buildings, and retail stores of which the leasing activities are summarised below:-

- (i) Leasehold land and buildings The Group entered into various non-cancellable operating lease agreements for the use of land. The leases are for a period of 43 to 99 (2024: 43 to 99) years with no renewal or purchase option included in the agreements.
- (ii) Retail stores The Group has leased several retail stores that run for 2 to 7 (2024: 2 to 7) years, with options to renew the lease after that date.

(b) Certain leasehold land and buildings of the Group with carrying amount of RM4,843,000 (2024: RM4,927,000) have been pledged to licensed banks as security or banking facilities granted to the Group as disclosed in Note 17 to the financial statements.

8. INTANGIBLE ASSETS

	At 1 January RM'000	Addition RM'000	Amortisation Charges RM'000	At 31 December RM'000
The Group				
2025				
<i>Carrying Amount</i>				
Goodwill	3,149	-	-	3,149
Patents and Trademarks	444	11	(118)	337
	3,593	11	(118)	3,486
2024				
<i>Carrying Amount</i>				
Goodwill	3,149	-	-	3,149
Patents and Trademarks	528	37	(121)	444
	3,677	37	(121)	3,593

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

8. INTANGIBLE ASSETS (CONT'D)

	At Cost RM'000	Accumulated Amortisation RM'000	Carrying Amount RM'000	
The Group				
2025				
Goodwill	3,149	-	3,149	
Patents and Trademarks	2,537	(2,200)	337	
	5,686	(2,200)	3,486	
2024				
Goodwill	3,149	-	3,149	
Patents and Trademarks	2,526	(2,082)	444	
	5,675	(2,082)	3,593	
The Company				
	At 1 January RM'000	Addition RM'000	Amortisation Charges RM'000	At 31 December RM'000
2025				
<i>Carrying Amount</i>				
Patents and Trademarks	190	11	(61)	140
2024				
<i>Carrying Amount</i>				
Patents and Trademarks	252	-	(62)	190
The Company				
	At Cost RM'000	Accumulated Amortisation RM'000	Carrying Amount RM'000	
2025				
Patents and Trademarks	1,707	(1,567)	140	
2024				
Patents and Trademarks	1,696	(1,506)	190	

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

8. INTANGIBLE ASSETS (CONT'D)

- (a) The cash-generating units ("CGUs") containing goodwill relate to subsidiaries which are principally engaged in trading of electrical home appliances.
- (b) The impairment tests for cash-generating units containing goodwill are summarised below:-

The Group has assessed the recoverable amount using the value in use approach. The recoverable amount was derived from cash flows projections based on 4 years of financial budgets approved by management. The key assumptions used in the determination of the recoverable amount are as follows:-

- (i) The subsidiaries will continue their operation indefinitely
- (ii) The size of operations will remain at least at the same level as current results
- (iii) Projected growth rate – The projected growth rate used was 3% (2024: 3%), taking into consideration past business performance and management's expectations of current and future market conditions.
- (iv) Pre-tax discount rate – The discount rate reflected specific risks relating to the cash generating unit. The rate used was 6% (2024: 6%).

The values assigned to the key assumptions above reflect management's past experience and its assessment of future trends in the cash-generating unit, based on both external sources and internal historical data.

Based on the assessment, no impairment on goodwill was required as its recoverable amount exceeded the carrying amount.

Management believes that any reasonably possible change in any of these key assumptions would not cause the carrying amount of the cash-generating unit to exceed its recoverable amount.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

9. TRADE AND OTHER RECEIVABLES

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000 (Restated)	2025 RM'000	2024 RM'000
Non-current					
Trade					
Net investment in lease	(a)	48,463	16,864	-	-
Allowance for impairment losses (Note 32.1 (b)(iii))		(5,656)	(964)	-	-
Non-current trade and other receivables		42,807	15,900	-	-
Current					
Trade					
Net investment in lease	(a)	2,710	641	-	-
Trade receivables	(b)	89,863	105,743	-	-
Amount due from subsidiaries	(c)	-	-	-	2,301
		92,573	106,384	-	2,301
Allowance for impairment losses (Note 32.1(b)(iii)):					
- Net investment in lease		(316)	(37)	-	-
- Trade receivables		(3,760)	(6,332)	-	-
		88,497	100,015	-	2,301
Non-trade					
Other receivables	(d)	4,573	7,871	32	21
Deposits		3,652	2,147	13	13
Prepayments		1,537	3,736	350	428
Amount due from subsidiaries		-	-	68,601	43,883
		9,762	13,754	68,996	44,345
Allowance for impairment losses (Note 32.1(b)(iii))		-	-	(14,200)	(14,271)
		9,762	13,754	54,796	30,074
Current trade and other receivables		98,259	113,769	54,796	32,375
Total trade and other receivables		141,066	129,669	54,796	32,375
Analysed by:-					
Trade		131,304	115,915	-	2,301
Non-trade		9,762	13,754	54,796	30,074
		141,066	129,669	54,796	32,375

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

9. TRADE AND OTHER RECEIVABLES (CONT'D)

(a) Net investment in Lease

The Group leases electrical home appliances to third parties. Each lease contains non-cancellable period of 3 to 5 years.

At the end of the lease term, ownership of the products is transferred to the lessees. The Group classifies such leases as finance leases because substantially all the risks and rewards incidental to ownership are transferred to the lessees.

The Group expects the residual value of the products at the end of the lease term to be minimal. The leases do not include buyback arrangements or residual value guarantees.

The movement of net investment in lease are as follows:-

	2025 RM'000	The Group 2024 RM'000
At 1 January	16,504	-
Addition during the financial year	42,523	20,133
Interest income recognised in profit or loss	3,141	833
Lease payments received	(11,996)	(3,461)
Allowance for Impairment losses	(4,971)	(1,001)
At 31 December	45,201	16,504

Analysed by:-

Non-current assets	42,807	15,900
Current assets	2,394	604
At 31 December	45,201	16,504

The lease repayment to be received are as follows:

	2025 RM'000	The Group 2024 RM'000
Less than 1 year	3,084	714
1 to 2 years	20,405	7,517
2 to 3 years	16,273	7,517
3 to 4 years	9,326	3,764
4 to 5 years	9,146	-
Total undiscounted lease payments	58,234	19,512
Less: Unearned interest income	(7,061)	(2,007)
Less: Allowance for impairment losses	(5,972)	(1,001)
	45,201	16,504

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

9. TRADE AND OTHER RECEIVABLES (CONT'D)

(b) Trade Receivables

The Group's normal trade credit terms range from 30 to 90 (2024: 30 to 90) days.

The Group's current trade receivables included an amount of RM578,352 (2024: RM578,352) due from a customer in respect of which the Group is involved in an ongoing legal case (Alor Star Sessions Court Suit No. KA-B52NCC-14-06/2024). On 26 February 2026, the Court issued a decision in favour of the Group. However, the customer subsequently filed a Notice of Appeal on 2 March 2026. As at the date of this report, no impairment has been recognised, pending the outcome of the appeal at the High Court.

(c) Amount Due from Subsidiaries

The amount due from subsidiaries are in respect of advances and payments made on behalf, which are unsecured and repayable on demand. The amount due from subsidiaries includes advances of RM16,982,000 (2024: RM8,119,000) which are subject to interest rates between 4.57% to 5.00% (2024: 4.57% to 5.00%) per annum.

(d) Other Receivables

Included in other receivables of the Group is an amount of RM3,162,000 (2024: RM5,493,000) being the advances paid to suppliers for the purchase of inventories.

10. DEFERRED TAX ASSETS/(LIABILITIES)

Presented after appropriate offsetting are as follows:-

	2025	The Group	2024
	RM'000		RM'000
Deferred tax assets	5,812		4,695
Deferred tax liabilities	(1,573)		(1,076)
	<hr/>		<hr/>
	4,239		3,619
	<hr/>		<hr/>

The movement of deferred tax assets/(liabilities):-

	2025	The Group	2024
	RM'000		RM'000
At 1 January	3,619		3,116
Recognised in profit or loss (Note 25)	615		511
Effect of movement in exchange rate	5		(8)
	<hr/>		<hr/>
At 31 December	4,239		3,619
	<hr/>		<hr/>

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

10. DEFERRED TAX ASSETS/(LIABILITIES) (CONT'D)

The components of deferred tax assets/(liabilities) prior to offsetting are as follows:-

	The Group	
	2025 RM'000	2024 RM'000
Deferred tax assets		
Provisions	4,923	4,844
Unutilised capital allowance	277	196
Unused tax losses	846	591
Others	148	-
	6,194	5,631
Deferred tax liabilities		
Property, plant and equipment	(1,955)	(1,944)
Others	-	(68)
	(1,955)	(2,012)
	4,239	3,619

At the end of the reporting period, the amounts of deferred tax assets not recognised (stated at gross) due to uncertainty of their realisation are as follows:-

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unused business losses:				
-expires year of assessment 2028	18,295	18,295	10,824	10,824
-expires year of assessment 2029	4,070	4,070	2,187	2,187
-expires year of assessment 2030	7,039	7,039	3,972	3,972
-expires year of assessment 2031	4,305	4,305	2,476	2,476
-expires year of assessment 2032	2,163	2,163	1,927	1,927
-expires year of assessment 2033	4,388	4,388	3,255	3,255
-expires year of assessment 2034	7,277	7,277	3,203	3,203
-expires year of assessment 2035	4,481	-	3,619	-
Unutilised capital allowances	2,760	2,402	2,888	2,614
Provision	25,477	23,902	25,078	23,261
	80,255	73,841	59,429	53,719

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

11. INVENTORIES

	The Group	
	2025 RM'000	2024 RM'000
Raw materials	29,990	7,449
Work-in-progress	1,711	2,031
Manufactured inventories	51,592	107,429
	83,293	116,909
Less: Accumulated written down value	(5,995)	(6,399)
	77,298	110,510
Recognised in profit or loss:-		
Inventories recognised as cost of sales	285,297	326,872
Amount written down to net realisable value	720	1,860
Reversal of inventories previously written down	(747)	(625)

The reconciliations of inventories written down value are as follows:-

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At 1 January	(6,339)	(6,645)		
Amount written down to net realisable value	(720)	(1,860)		
Written off of inventories	317	1,481		
Reversal of inventories previously written down	747	625		
	(5,995)	(6,399)		

12. OTHER INVESTMENTS

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Investments at Fair Value Through Profit or Loss:-				
Quoted shares in Malaysia	55	172	-	-
Unit trusts	68	2,228	68	1,614
	123	2,400	68	1,614

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

13. CONTRACT COST ASSETS

	The Group	
	2025 RM'000	2024 RM'000
Incremental costs of obtaining contracts	156	-

The incremental costs of obtaining contracts primarily comprise commissions paid to introducers as a result of obtaining lease contracts. The costs are to be amortised over the period when the related revenue is recognised. During the year, the amount amortised and recorded in profit or loss amounted to RM776,000 (2024: RM412,000).

14. CASH AND BANK BALANCES

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances	38,594	44,733	549	579
Deposits with licensed banks	11,078	11,666	-	-
Balance as stated in the Statements of Financial Position	49,672	56,399	549	579
Secured bank overdrafts	(762)	(394)	-	-
Unsecured bank overdrafts	-	(1,063)	-	-
Balance as stated in the Statements of Cash Flows	48,910	54,942	549	579

The fixed deposits with licensed banks of the Group at the end of the reporting period bore effective interest rates of 0.19% to 3.57% (2024: 0.86% to 4.29%) per annum. The fixed deposits have maturity periods of 7 to 32 days (2024: 7 to 32 days).

15. SHARE CAPITAL

	The Group/The Company			
	2025 Number of Shares ('000)	2024 Number of Shares ('000)	2025 RM'000	2024 RM'000
Issued and Fully Paid-Up				
Ordinary Shares				
At 1 January/At 31 December	42,039	42,039	45,266	45,266

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company and are entitled to one vote per ordinary share at meetings of the Company. The ordinary shares have no par value.

16. TRANSLATION RESERVE

The foreign exchange translation reserve arose from the translation of the financial statements of the foreign subsidiaries whose functional currencies are different from the Group's presentation currency.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

17. LOANS AND BORROWINGS

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<u>Non-current</u>					
Secured term loans	(a)	11,632	11,372	-	-
Hire purchase payables		1,316	879	256	126
		12,948	12,251	256	126
<u>Current</u>					
Secured term loans	(a)	1,886	2,009	-	-
Hire purchase payables		388	443	94	93
Secured bank overdrafts	(b)	762	394	-	-
Unsecured revolving credit	(c)	8,558	6,142	-	-
Unsecured bank overdrafts	(d)	-	1,063	-	-
Unsecured bankers' acceptances	(d)	48,386	62,536	-	-
		59,980	72,587	94	93
		72,928	84,838	350	219

- (a) The term loans of the Group are secured by way of:
- fixed charges over the Group's leasehold land and buildings (Note 7); and
 - corporate guarantees from the Company.
- (b) Secured bank overdrafts are secured by way of fixed charges over the Group's freehold land and buildings (Note 6) and corporate guarantees by the Company.
- (c) The revolving credit bears interest rate of 1.25% (2024: 1.25%) above the cost of fund.
- (d) Unsecured bank overdrafts and bankers' acceptances are supported by negative pledges executed by subsidiaries and are guaranteed by the Company.
- (e) The interest rate profile of the loans and borrowings is summarised as follows:

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fixed rate borrowings	1,704	1,322	350	219
Floating rate borrowings	71,224	83,516	-	-
	72,928	84,838	350	219

At the reporting date, borrowings from licensed banks of the Group amounted to RM11,632,000 (2024: RM11,372,000) were classified as non-current. Out of which, secured term loans of RM5,396,000 (2024: RM6,294,000) include the covenant for a wholly owned subsidiary of the Group, Mistral (Singapore) Pte. Ltd. ("MSPL") whereby the loan-to-value ratio shall not at any time exceed 80% of aggregate market value of the properties charged.

There are no indicators that the Group would have difficulties complying with the upcoming covenant assessments.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

18. LEASE LIABILITIES

	The Group	
	2025 RM'000	2024 RM'000
At 1 January	7,973	3,630
Addition (Note 28(a))	-	2,881
Modification of lease (Note 28(b))	3,343	5,895
Interest expense recognised in profit or loss	345	476
Repayment of principal and interest expense	(5,058)	(4,704)
Effect of movement in exchange rate	(426)	(205)
At 31 December	6,177	7,973
Analysed by:-		
Non-current liabilities	1,930	3,944
Current liabilities	4,247	4,029
	6,177	7,973

19. TRADE AND OTHER PAYABLES

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade					
Trade payables	(a)	12,763	18,147	-	-
Non-trade					
Other payables	(b)	9,430	11,228	484	-
Accruals	(c)	24,586	37,564	219	1,118
Amount owing to subsidiaries	(d)	-	-	20,566	1,185
		34,016	48,792	21,269	2,303
		46,779	66,939	21,269	2,303

(a) Trade Payables

The normal trade credit term granted to the Group is 30 to 90 (2024 - 30 to 90) days.

(b) Other Payables

Included in other payables of the Group is an amount of RM1,301,000 (2024: RM1,593,000) being advances received for sale of inventories.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

19. TRADE AND OTHER PAYABLES (CONT'D)

(c) Accruals

Included the Group's accruals is the provision for warranties which relates to the sale of electrical home appliances. The provision is based on estimates made from historical warranty data associated with similar products and services. The movements during the financial year were as follows:-

	The Group	
	2025	2024
	RM'000	RM'000
At 1 January	1,402	2,288
Provision made during the year	299	456
Provision used during the year	(70)	(1,342)
31 December	1,631	1,402

(d) Amount due to subsidiaries

The amount due to subsidiaries are mainly in respect of advances, which are unsecured, interest free and repayable on demand.

20. CONTRACT LIABILITIES

	The Group	
	2025	2024
	RM'000	RM'000
At 1 January	1,741	2,070
Performance obligations performed	(5,845)	(3,817)
Cash received/Amounts billed for unfulfilled performance obligations	4,109	3,488
At 31 December	5	1,741

(a) The contract liabilities primarily relate to advances received from customers to render future services. The amount will be recognised as revenue at a point in time when the performance obligations are satisfied.

(b) The transaction price allocated to unsatisfied and/or partially unsatisfied performance obligations as at the reporting date are as below:-

	The Group	
	2025	2024
	RM'000	RM'000
Within 1 year	5,221	2,816
More than 1 year	3,689	3,922
	8,910	6,738

The amounts disclosed above do not have variable consideration.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

21. REVENUE

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue from Contracts with Customers				
Recognised at a point in time				
Sales of goods and services	421,651	490,645	-	-
Revenue from Other Sources				
Dividend income	-	-	5,210	4,824
Management fees	-	-	7,085	7,136
Finance lease sales	42,523	20,133	-	-
Finance lease interest income	3,141	833	-	-
	45,664	20,966	12,295	11,960
Total revenue	467,315	511,611	12,295	11,960

The information about the performance obligations in contracts with customers is summarised below:-

<u>Nature of Goods or Services</u>	<u>Timing and Method of Revenue Recognition</u>	<u>Significant Payment Terms</u>	<u>Variable Considerations</u>	<u>Obligation for returns or refunds</u>	<u>Warranty</u>
Sales of household electrical and electronic appliances	Revenue is recognised at a point in time when control of the goods is transferred to the customer.	Credit period of 30 to 90 days from invoice date.	Discounts, rebates and incentives are given to customers on a case-by-case basis.	The Group allows defective goods to be returned in exchange for new goods on a case-by-case basis.	Generally, assurance warranty of 1 to 3 years is given to customers, except for certain motors or compressors which are given 3 to 10 years assurance warranty.
General repair and maintenance services on household electrical and electronic appliances.	Revenue is recognised at a point in time when control of the service is rendered to the customer.	Cash terms	Complexity and parts requirements.	Typically no refund	1 month for parts replaced.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

21. REVENUE (CONT'D)

The information on the revenue from other sources is summarised below:-

Dividend income

Dividend income is recognised when the right to receive a dividend payment is established.

Finance lease sales

Finance lease sales are recognised at a point in time when the goods are delivered, installed, and accepted by the customers at their premises.

Finance lease interest income

Finance lease interest income is recognised over the lease term, based on a pattern reflecting constant periodic rate of return on the Group's net investment in the lease.

Management fees

Management fees are recognised in the period in which the services are rendered.

22. FINANCE INCOME

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest income of financial assets that are measured at amortised cost:				
- deposits with licensed banks	392	851	10	160
- advances to subsidiaries	-	-	259	417
	392	851	269	577

23. FINANCE COSTS

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expense of financial liabilities that are measured at amortised cost:				
- term loans	616	716	-	-
- bank overdrafts	127	99	-	-
- lease liabilities	345	476	-	-
- bankers' acceptances	2,856	2,683	-	-
- revolving credit	260	116	-	-
- other borrowings	131	223	13	25
	4,335	4,313	13	25

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

24. PROFIT/(LOSS) BEFORE TAXATION

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit/(Loss) before taxation is arrived at after charging:-				
Auditors' remuneration:				
- audit fees				
- auditors of the Company	262	239	71	48
- other auditors	173	172	-	-
- non-audit fees:				
- auditor of the Company	8	8	8	8
- other auditors	5	15	-	-
Amortisation of intangible assets	118	121	61	62
Depreciation:				
- property, plant and equipment	5,503	5,843	766	796
- right-of-use assets	4,917	4,769	-	-
Loss on disposal of property, plant and equipment	-	5	-	-
Loss on foreign exchange:				
- realised	1,538	1,236	75	-
- unrealised	520	26	-	-
Impairment losses on investments in subsidiaries	-	-	2,900	-
Impairment losses on trade receivables	7,085	3,475	-	-
Fair value loss arising on financial asset:				
- other investments	117	42	1	-
Staff costs				
- salaries, bonuses and allowances	62,167	69,879	7,138	6,635
- defined contribution benefits	7,145	6,643	848	731
Property, plant and equipment written off	2	-	-	-
Provision of warranties	299	456	-	-
Lease expenses:				
- short-term lease	498	367	367	367
- low-value assets	5	-	5	-
Write-down of inventories	720	1,860	-	-

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

24. PROFIT/(LOSS) BEFORE TAXATION (CONT'D)

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit/(Loss) before taxation is arrived at after crediting:-				
Dividend income:				
- subsidiaries	-	-	5,210	4,824
- other investments	2	4	-	-
Gain on foreign exchange:				
- realised	709	2	-	-
- unrealised	816	446	523	-
Gain on disposal of property, plant and equipment	110	30	130	-
Inter-company management fees	-	-	7,085	7,136
Fair value gain arising on financial asset:				
- other investments	-	-	-	8
Short-term lease rental income	252	242	-	-
Reversal of impairment losses on receivables:				
- trade	1,375	972	-	-
- non-trade	-	-	71	-
Reversal of inventories previously written down	747	625	-	-

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25. INCOME TAX EXPENSE

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current tax:-				
- current financial year	3,966	4,986	-	-
- (over)/underprovision in the previous financial year	(921)	13	-	-
	3,045	4,999	-	-
Deferred tax (Note 10):				
- origination and reversal of temporary differences	(615)	(1,218)	-	-
- underprovision in the previous financial year	-	707	-	-
	(615)	(511)	-	-
	2,430	4,488	-	-

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Notes to the Financial Statements for the Financial Year Ended 31 December 2025

25. INCOME TAX EXPENSE (CONT'D)

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

	The Group		The Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) before taxation	6,033	5,832	(1,573)	679
Tax at the statutory tax rate of 24% (2024 - 24%)	1,448	1,400	(378)	163
Tax effects of:-				
Non-deductible expenses	314	2,479	290	277
Non-taxable income	(42)	(105)	(1,282)	(1,160)
Effect of tax rates in foreign jurisdictions	(131)	(510)	-	-
Tax incentive	(155)	(44)	-	-
Temporary differences not recognised, net change	1,539	270	1,370	720
Other items	378	278	-	-
(Over)/Underprovision of current tax in the previous financial year	(921)	13	-	-
Underprovision of deferred taxation in the previous financial year	-	707	-	-
	2,430	4,488	-	-

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2024 - 24%) of the estimated assessable profit for the financial year. The taxation of other jurisdictions is calculated at the rates prevailing in the respective jurisdiction.

26. EARNINGS PER SHARE

(a) Basic Earnings Per Share

The basic earnings per share is calculated by dividing the consolidated profit attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year.

	The Group	
	2025	2024
Profit attributable to owners of the Company (Basic) (RM'000)	3,580	1,479
Weighted average number of ordinary shares in issue (Basic) ('000)	42,039	42,039
Basic earnings per ordinary share (sen)	8.52	3.52

(b) The diluted earnings per share is equal to the basic earnings per share because there were no potential ordinary shares as at the end of the reporting period.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

27. DIVIDEND

	The Company	
	2025 RM'000	2024 RM'000
In respect of the financial year ended 31 December 2024:-		
Interim dividend of 10 sen per ordinary share	-	4,204

28. CASH FLOW INFORMATION

(a) The cash disbursed for the purchase of property, plant and equipment and right-of-use assets is as follows:-

	The Group	
	2025 RM'000	2024 RM'000
Property, Plant and Equipment		
Cost of property, plant and equipment purchased	2,176	5,212
Less: Acquired through hire purchase arrangements	(928)	(401)
	1,248	4,811
Right-of-use Assets		
Cost of right-of-use assets acquired (Note 7)	-	2,881
Less: Additions of new lease liabilities (Note18)	-	(2,881)
	-	-
The Company		
	2025 RM'000	2024 RM'000
Property, Plant and Equipment		
Cost of property, plant and equipment purchased	396	156
Less: Acquired through hire purchase arrangements	(282)	-
	114	156

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

28. CASH FLOW INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows:-

The Group	Term Loan RM'000	Hire Purchase Payables RM'000	Lease Liabilities RM'000	Revolving Credit ^ RM'000	Bankers' Acceptances ^ RM'000	Total RM'000
2025						
At 1 January	13,381	1,322	7,973	6,142	62,536	91,354
Changes in Financing Cash Flows						
Proceeds from drawdown	2,490	-	-	2,416	-	4,906
Repayment of principal	(2,080)	(546)	(4,713)	-	(14,150)	(21,489)
Repayment of interests	(616)	(131)	(345)	(260)	(2,856)	(4,208)
	(206)	(677)	(5,058)	2,156	(17,006)	(20,791)
Other Changes						
Purchase of property, plant and equipment	-	928	-	-	-	928
Interest expense recognised in profit or loss	616	131	345	260	2,856	4,208
Modification of lease	-	-	3,343	-	-	3,343
Effect of movement in exchange rate	(273)	-	(426)	-	-	(699)
	343	1,059	3,262	260	2,856	7,780
At 31 December	13,518	1,704	6,177	8,558	48,386	78,343

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

28. CASH FLOW INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows (cont'd):-

The Group	Term Loan RM'000	Hire Purchase Payables RM'000	Lease Liabilities RM'000	Revolving Credit ^ RM'000	Bankers' Acceptances ^ RM'000	Total RM'000
2024						
At 1 January	16,122	1,976	3,630	2,500	35,894	60,122
Changes in Financing Cash Flows						
Proceeds from drawdown	-	-	-	3,642	32,920	36,562
Repayment of principal	(2,279)	(1,055)	(4,228)	-	(6,278)	(13,840)
Repayment of interests	(716)	(107)	(476)	(116)	(2,683)	(4,098)
	(2,995)	(1,162)	(4,704)	3,526	23,959	18,624
Other Changes						
Acquisition of new lease	-	-	2,881	-	-	2,881
Purchase of property, plant and equipment	-	401	-	-	-	401
Interest expense recognised in profit or loss	716	107	476	116	2,683	4,098
Modification of lease	-	-	5,895	-	-	5,895
Effect of movement in exchange rate	(462)	-	(205)	-	-	(667)
	254	508	9,047	116	2,683	12,608
At 31 December	13,381	1,322	7,973	6,142	62,536	91,354

^ Comparative figures have been restated

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

28. CASH FLOW INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows (cont'd):-

	The Company	
	2025 RM'000	2024 RM'000
At 1 January	219	603
Changes in Financing Cash Flows		
Repayment of principal	(151)	(384)
Repayment of interests	(13)	(25)
	(164)	(409)
Other Changes		
Purchase of property, plant and equipment	282	-
Interest expense recognised in profit or loss	13	25
	295	25
At 31 December	350	219

(c) The total cash outflows for leases as a lessee are as follows:-

	The Group	
	2025 RM'000	2024 RM'000
Payment of short-term leases	498	367
Payment of low-value assets	5	-
Interest paid on lease liabilities	345	476
Payment of lease liabilities	4,713	4,228
	5,561	5,080

	The Company	
	2025 RM'000	2024 RM'000
Payment of short-term leases	367	367
Payment of low-value assets	5	-
	372	367

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

29. KEY MANAGEMENT PERSONNEL COMPENSATION

The key management personnel of the Group and of the Company include executive directors and non-executive directors of the Company and certain members of senior management of the Group and of the Company.

The key management personnel compensation during the financial year are as follows:-

	The Group		The Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
(a) Directors				
Directors of the Company				
Short-term employee benefits				
- Fees	360	370	360	370
- Salaries, bonuses and other benefits	1,487	1,629	1,487	1,629
Defined contribution benefits	229	256	229	256
Other short-term benefits (including estimated monetary value of benefits-in-kind)	140	143	140	143
Total directors' remuneration	2,216	2,398	2,216	2,398
(b) Other Key Management Personnel				
Short-term employee benefits	4,243	7,740	2,437	2,299
Defined contribution benefits	519	627	302	274
Other short-term benefits (including estimated monetary value of benefits-in-kind)	142	112	127	112
Total compensation for other key management personnel	4,904	8,479	2,866	2,685

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

30. RELATED PARTY DISCLOSURE

(a) Subsidiaries

The subsidiaries are disclosed in Note 5 to the financial statements.

(b) Significant Related Party Transactions and Balances

The Company also carried out the following significant transactions with the subsidiaries during the financial year:-

	The Company	
	2025	2024
	RM'000	RM'000
Subsidiaries		
- Management fee income	(7,085)	(7,136)
- Rental expense	367	367
- Interest income on advances	(259)	(417)
- Sharing of maintenance cost	59	56
- Upkeep project expenses	80	81
- Service rendered	219	351
- Dividend income	(5,210)	(4,824)

31. OPERATING SEGMENTS

Operating segments are prepared in a manner consistent with the internal reporting provided to the Board of Directors as its chief operating decision maker ("CODM") in order to allocate resources to segments and to assess their performance. For management purposes, the Group is organised into business units based on their product and services provided.

The Group is organised into 3 main reportable segments as follows:-

- Investment holding : Includes the holding of investment in subsidiaries
- Trading and services : Includes trading of electrical products and providing general repair and rework services
- Manufacturing : Includes manufacturing and distribution of electrical products

- (a) The CODM assesses the performance of the reportable segments based on their revenue and profit before taxation, as included in the internal management reports that are reviewed by the CODM. The accounting policies of the reportable segments are the same as the Group's accounting policies.
- (b) Each reportable segment assets is measured based on all assets (including goodwill) of the segment other than investments in associates and tax-related assets.
- (c) Each reportable segment liabilities is measured based on all liabilities of the segment other than tax-related liabilities.
- (d) Assets, liabilities and expenses which are common and cannot be meaningfully allocated to the reportable segments are presented under unallocated items.

Transactions between reportable segments are carried out on agreed terms between both parties. Transfer prices between operating segments are at arm's length basis in a manner similar to transactions with third parties. The effects of such inter-segment transactions are eliminated on consolidation.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

31. OPERATING SEGMENTS (CONT'D)

31.1 BUSINESS SEGMENTS

The Group	Investment Holding RM'000	Trading and services RM'000	Manufacturing RM'000	Eliminations RM'000	Total RM'000
2025					
Revenue					
External revenue					
- Malaysia	-	281,336	4,711	-	286,047
- Outside Malaysia	-	174,959	6,309	-	181,268
Inter-segment revenue	12,295	37,027	62,681	(112,003)	-
	12,295	493,322	73,701	(112,003)	467,315
Segment profit					
Other income	446	8,560	2,113	(2,300)	8,819
Finance income					1,157
Finance costs					392
					(4,335)
Profit before taxation					6,033
<u>Other information</u>					
Depreciation and amortisation	884	8,046	1,608	-	10,538

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

31. OPERATING SEGMENTS (CONT'D)

31.1 BUSINESS SEGMENTS (CONT'D)

The Group	Investment Holding RM'000	Trading and services RM'000	Manufacturing RM'000	Eliminations RM'000	Total RM'000
2025					
Assets					
Segment assets	2,628	292,184	35,321	(3,510)	326,623
Unallocated assets:-					
- Deferred tax assets					5,812
- Current tax assets					2,766
Consolidated total assets					335,201
Liabilities					
Segment liabilities	395	854	927	-	2,176
Unallocated liabilities:-					
- Deferred tax liabilities		3,343	-	-	3,343
- Current tax liabilities					
Consolidated total liabilities	1,030	94,122	33,204	(2,467)	125,889
Consolidated total liabilities					1,573
					3,470
					130,932

Addition to non-current asset other than financial instrument and deferred tax assets

Property, plant and equipment

Right-of-use assets

Liabilities

Segment liabilities

Unallocated liabilities:-

- Deferred tax liabilities

- Current tax liabilities

Consolidated total liabilities

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

31. OPERATING SEGMENTS (CONT'D)

31.1 BUSINESS SEGMENTS (CONT'D)

The Group	Investment Holding RM'000	Trading and services RM'000	Manufacturing RM'000	Eliminations RM'000	Total RM'000
2024					
Revenue					
External revenue					
- Malaysia	-	284,936	11,248	-	296,184
- Outside Malaysia	-	205,312	10,115	-	215,427
Inter-segment revenue	11,960	36,656	96,065	(144,681)	-
	11,960	526,904	117,428	(144,681)	511,611
Segment profit/(loss)					
Other income	119	7,504	3,596	(2,777)	8,442
Finance income					852
Finance costs					851
					(4,313)
Profit before taxation					5,832
<u>Other information</u>					
Depreciation and amortisation	980	7,949	1,804	-	10,733

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

31. OPERATING SEGMENTS (CONT'D)

31.1 BUSINESS SEGMENTS (CONT'D)

The Group	Investment Holding RM'000	Trading and services RM'000	Manufacturing RM'000	Eliminations RM'000	Total RM'000
2024					
Assets					
Segment assets	4,691	315,637	43,185	-	363,513
Unallocated assets:-					
- Deferred tax assets					4,695
- Current tax assets					3,692
Consolidated total assets					371,900
Liabilities					
Segment liabilities	487	4,293	432	-	5,212
Unallocated liabilities:-					
- Deferred tax liabilities		2,881	-	-	2,881
- Current tax liabilities					
Consolidated total liabilities	1,340	115,272	44,879	-	161,491
Consolidated total liabilities					1,076
					4,558
					167,125

Addition to non-current asset other than financial instrument and deferred tax assets

Property, plant and equipment
Right-of-use assets

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

31. OPERATING SEGMENTS (CONT'D)

31.2 BUSINESS SEGMENTS

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

Non-current assets are determined according to the country where these assets are located. The amounts of non-current assets do not include financial instruments and deferred tax assets.

	Revenue		Non-current assets	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
The Group				
Malaysia	286,991	296,246	35,100	36,726
Singapore	137,976	156,441	20,503	24,560
Middle East	31,620	46,996	2,705	3,249
Other countries	10,728	11,928	-	-
	467,315	511,611	58,308	64,535

There is no single customer that contributed 10% or more to the Group's revenue.

32. FINANCIAL INSTRUMENTS

The activities of the Group and the Company are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group and the Company.

32.1 FINANCIAL RISK MANAGEMENT POLICIES

The policies in respect of the major areas of treasury activity are as follows:-

(a) Market Risk

(i) Foreign Currency Risk

The Group is exposed to foreign currency risk on sales, purchases and borrowings that are denominated in currencies other than the respective functional currencies of the Group entities. The currencies giving rise to this risk are primarily Chinese Yuan ("CNY") and United States Dollar ("USD").

Risk Management Objectives, Policies and Procedures for Managing the Risk

The Group uses forward exchange contracts from time to time to hedge its foreign currency. The Group ascertain that the net exposure is kept to an acceptable level. The Board and the management will keep this policy under review and will take necessary action to minimize the exposure of the risk.

Exposure to Foreign Currency Risk

The exposure to foreign currency risk (a currency which is other than the functional currency of the entities within the Group), based on the carrying amounts of the financial instruments at the end of the reporting period is summarised in the following pages.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(i) Foreign Currency Risk (Cont'd)

Exposure to Foreign Currency Risk (Cont'd)

The Group	Chinese Yuan RM'000	United States Dollar RM'000	Ringgit Malaysia RM'000	Singapore Dollar RM'000	Others RM'000	Total RM'000
<u>Financial Assets</u>						
Trade and other receivables	3,004	15,060	104,780	16,643	1,579	141,066
Cash and bank balances	-	12,120	6,398	29,441	1,713	49,672
	3,004	27,180	111,178	46,084	3,292	190,738
<u>Financial Liabilities</u>						
Trade and other payables	(3,584)	(4,186)	(22,704)	(15,649)	(656)	(46,779)
Loan and borrowings	(3,356)	(4,058)	(59,047)	(6,467)	-	(72,928)
	(6,940)	(8,244)	(81,751)	(22,116)	(656)	(119,707)
Net financial assets/(liabilities)	(3,936)	18,936	29,427	23,968	2,636	71,031
Less: Net financial (assets)/ liabilities denominated in the respective entities' functional currencies	-	-	(29,427)	(24,319)	(2,597)	(56,343)
Currency exposure	(3,936)	18,936	-	(351)	39	14,688

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(i) Foreign Currency Risk (Cont'd)

Exposure to Foreign Currency Risk (Cont'd)

The Group	Chinese Yuan RM'000	United States Dollar RM'000	Ringgit Malaysia RM'000	Singapore Dollar RM'000	Others RM'000	Total RM'000
Financial Assets						
Trade and other receivables	1,089	12,278	86,550	24,431	5,321	129,669
Cash and bank balances	-	10,886	8,087	34,621	2,805	56,399
	1,089	23,164	94,637	59,052	8,126	186,068
Financial Liabilities						
Trade and other payables	(694)	(3,260)	(36,656)	(22,255)	(4,074)	(66,939)
Loan and borrowings	(5,412)	(4,392)	(75,034)	-	-	(84,838)
	(6,106)	(7,652)	(111,690)	(22,255)	(4,074)	(151,777)
Net financial assets/(liabilities)	(5,017)	15,512	(17,053)	36,797	4,052	34,291
Less: Net financial (assets)/liabilities denominated in the respective entities' functional currencies	-	-	17,053	(36,819)	(4,072)	(23,838)
Currency exposure	(5,017)	15,512	-	(22)	(20)	10,453

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(i) Foreign Currency Risk (Cont'd)

Foreign Currency Risk Sensitivity Analysis

The following table details the sensitivity analysis to a reasonably possible change in the foreign currencies at the end of the reporting period, with all other variables held constant:-

		2025	The Group	2024
		RM'000		RM'000
Effects on Profit After Taxation				
CNY/RM	-strengthened by 10%	(299)		(381)
	-weakened by 10%	299		381
USD/RM	-strengthened by 10%	1,439		1,179
	-weakened by 10%	(1,439)		(1,179)
SGD/RM	-strengthened by 10%	(27)		(2)
	-weakened by 10%	27		2
Others/RM	-strengthened by 10%	3		(2)
	-weakened by 10%	(3)		2

There is no impact on the Company's equity.

(ii) Interest Rate Risk

The Group's and the Company's fixed rate deposits and borrowings are exposed to a risk of change in their fair value due to changes in interest rates. The Group's and the Company's variable rate borrowings are exposed to a risk of changes in cash flows due to changes in interest rates. Short term receivables and payables are not significantly exposed to interest rate risk.

Risk Management Objectives, Policies and Processes for Managing the Risk

The Group and the Company utilise short-term borrowings for working capital purposes and borrows term loans to finance capital expenditure. In view of the low interest rate scenario, exposure to fluctuation of interest rate risk is not considered to be significant.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(iii) Equity Price Risk

Exposure to Interest Rate Risk

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

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<u>Fixed Rate Instruments</u>				
Deposits with licensed banks	11,078	11,666	-	-
Hire purchase payables	(1,704)	(1,322)	(350)	(219)
Lease liabilities	(6,177)	(7,973)	-	-
	3,197	2,371	(350)	(219)
<u>Floating Rate Instruments</u>				
Term loans	(13,518)	(13,381)	-	-
Revolving credit	(8,558)	(6,142)	-	-
Bankers' acceptances	(48,386)	(62,536)	-	-
Bank overdrafts	(762)	(1,457)	-	-
	(71,224)	(83,516)	-	-

Interest Rate Risk Sensitivity Analysis

The interest rate risk sensitivity analysis on the fixed rate instruments is not disclosed as these financial instruments are measured at amortised cost. Therefore, they are not subjected to interest rate risk as defined in MFRS 7 since neither their carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The following table details the sensitivity analysis to a reasonably possible change in the interest rate at the end of the reporting period, with all other variable held constant:-

	The Group	
	2025 RM'000	2024 RM'000
Effects on Profit After Taxation		
Increase of 100 basis points	(541)	(635)
Decrease of 100 basis points	541	635

The Company does not have any floating rate borrowings and hence, no sensitivity analysis is presented.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(iii) Equity Price Risk (Cont'd)

Equity price risk arises from the Group's and the Company's investment in equity securities.

Risk Management Objectives, Policies and Procedures for Managing the Risk

Management of the Group and the Company monitor the equity investment on a portfolio basis. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the management.

Equity Price Risk Sensitivity Analysis

This analysis assumes that all other variable remain constant and the Group's and the Company's equity investments moved in correlation with FTSE Bursa Malaysia KLCI ("FBMKLCI").

A 10% (2024: 10%) strengthening in FBMKLCI at the end of the reporting period would have insignificant impact to profit or loss of the Group and of the Company.

(b) Credit Risk

The exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Group and the Company manage their exposures to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

Also, the Company's exposure to credit risk arises principally from loans and advances to subsidiaries, and corporate guarantee given to financial institutions for credit facilities granted to certain subsidiaries. The Company monitors the results of these subsidiaries regularly and repayments made by the subsidiaries.

(i) Credit Risk Concentration Profile

The Group determines the concentration of credit risk by monitoring the geographical distributions of its trade receivables on an ongoing basis. The credit risk concentration profile of trade receivables (including related parties), net of loss allowance, at the end of the reporting period is as follows:-

	The Group	
	2025	2024
	RM'000	RM'000
Domestic	103,730	77,436
Asia	16,289	22,770
Middle East	11,285	15,472
Others	-	237
	131,304	115,915

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(ii) Maximum Exposure to Credit Risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position of the Group and of the Company after deducting any allowance for impairment losses (where applicable).

In addition, the Company's maximum exposure to credit risk also includes corporate guarantees provided to its subsidiaries of RM211,931,000 (2024: RM218,492,000), representing the outstanding banking facilities of the subsidiaries as at the end of the reporting period.

(iii) Assessment of Impairment Losses

The Group and the Company have an informal credit policy in place and the exposure to credit risk is monitored on an on-going basis through periodic review of the ageing of the receivables. The Group and the Company closely monitor the receivables' financial strength to reduce the risk of loss.

At each reporting date, the Group and the Company evaluate whether any of financial assets at amortised cost are credit impaired.

The gross carrying amounts of financial assets are written off against the associated impairment, if any, when there is no reasonable expectation of recovery despite the fact that they are still subject to enforcement activities.

A financial asset is credit impaired when any of following events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred:

- Significant financial difficulty of the receivable;
- A breach of contract, such as a default or past due event;
- Restructuring of a debt in relation to the receivable's financial difficulty; or
- It is becoming probable that the receivable will enter bankruptcy or other financial reorganisation.

The Group and the Company consider a receivable to be in default when the receivable is unlikely to repay its debt to the Group and the Company in full or is more than 90 - 180 days past due unless the Group and the Company have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Trade Receivables and Net Investment in Lease

The Group applies the simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and net investment in lease.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

To measure the expected credit losses, trade receivables and net investment in lease have been grouped based on shared credit risk characteristics and the days past due.

The Group measures the expected credit losses of certain major customers, trade receivables that are credit impaired and trade receivables with a high risk of default on an individual basis.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables and Net Investment in Lease (Cont'd)

The expected loss rates are based on the payment profiles of sales over 12 to 36 months (2024: 12 to 36 months) before the reporting date and the corresponding historical credit losses experienced within this period. The historical loss rates were not adjusted to reflect forward-looking information on macroeconomic factors affecting the ability of the trade receivables and net investment in lease to settle their debts as the Group has not identified any forward-looking assumptions which correlate to the historical loss rates.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

The information about the exposure to credit risk and the loss allowances calculated under MFRS 9 for trade receivables and net investment in lease are summarised below:-

	Gross Amount RM'000	Lifetime Individual Impairment RM'000	Carrying Amount RM'000
The Group			
2025			
Current (not past due)	110,801	(3,536)	107,265
1 to 30 days past due	11,995	(439)	11,556
31 to 120 days past due	7,605	(749)	6,856
More than 120 days past due	10,635	(5,008)	5,627
	141,036	(9,732)	131,304
2024			
Current (not past due)	89,219	(134)	89,085
1 to 30 days past due	9,803	(363)	9,440
31 to 120 days past due	10,827	(259)	10,568
More than 120 days past due	13,399	(6,577)	6,822
	123,248	(7,333)	115,915

The movement analysis of allowance for impairment losses are as follows:-

	The Group	
	2025 RM'000	2024 RM'000
At 1 January	(7,333)	(5,430)
Impairment losses recognised	(7,085)	(3,475)
Reversal of impairment losses	1,375	972
Impairment losses written off	3,219	208
Translation difference	92	392
At 31 December	(9,732)	(7,333)

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Other Receivables

The Group and the Company apply the 3-stage general approach to measuring expected credit losses for its other receivables and amount owing by related parties.

Under this approach, loss allowance is measured on either 12-month expected credit losses or lifetime expected credit losses, by considering the likelihood that the receivable would not be able to repay during the contractual period (probability of default, PD), the percentage of contractual cash flows that will not be collected if default happens (loss given default, LGD) and the outstanding amount that is exposed to default risk (exposure at default, EAD).

In deriving the PD and LGD, the Group and the Company consider the receivable's past payment status and its financial condition as at the reporting date. The PD is adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the receivable to settle its debts.

Allowance for Impairment Losses

No expected credit loss is recognised on other receivables as it is negligible.

Fixed Deposits with Licensed Banks, Cash and Bank Balances

The Group considers these banks and financial institutions have low credit risks. In addition, some of the bank balances are insured by Government agencies. Therefore, the Group is of the view that the loss allowance is immaterial and hence, it is not provided for.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Amount Owing by Subsidiaries (Non-trade Balances)

The Company applies the 3-stage general approach to measuring expected credit losses for all inter-company balances.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

The Company measures the expected credit losses on an individual basis, which is aligned with its credit risk management practices on the inter-company balances.

The Company considers loans and advances to subsidiaries to be of low credit risk. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. This is because the Company is able to determine the timing of payments and the loans and advances are to be in default when the subsidiaries are unable to pay when demanded.

For loans and advances that are repayable on demand, impairment loss is assessed based on the assumption that repayment of the outstanding balances is demanded at the reporting date. If the associate does not have sufficient highly liquid resources when the loans and advances are demanded, the Company will consider the expected manner of recovery to measure the impairment loss; the recovery manner could be either through 'repayable over time' or a fire sale of less liquid assets by the subsidiary.

For loans and advances that are not repayable on demand, impairment loss is measured using techniques that are similar for estimating the impairment losses of other receivables as disclosed above.

There are no significant changes in the estimation techniques and assumptions as compared to the previous year.

Allowance for Impairment Losses

At the end of the reporting period, there was no indication that the balances were not recoverable other than those that had already been impaired.

The movement analysis of allowance for impairment losses are as follows:-

	The Company	
	2025	2024
	RM'000	RM'000
At 1 January	(14,271)	(14,271)
Reversal of impairment losses	71	-
At 31 December	(14,200)	(14,271)

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Financial Guarantee Contracts

Corporate guarantees for borrowing facilities granted to subsidiaries are a financial guarantee contract.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

The Company closely monitors the subsidiaries' financial strength to reduce the risk of loss.

The Company considers that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. A financial guarantee contract is credit impaired when:

- The subsidiary is unlikely to repay its obligation to the bank in full; or
- The subsidiary is having a deficit in equity and is continuously loss making.

The Company determines the probability of default of the guaranteed amounts individually using internal information available.

Allowance for Impairment Losses

All of the financial guarantee contracts are considered to be performing, have low risks of default and historically there were no instances where these financial guarantee contracts were called upon by the parties to which the financial guarantee contracts were issued. Accordingly, no loss allowances were identified based on 12-month expected credit losses.

(c) 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 bank 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 for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk

Maturity Analysis

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):-

The Group	Interest Rate %	Carrying Amount RM'000	Contractual Undiscounted Cash Flows RM'000	Within 1 Year RM'000	1 - 5 Years RM'000	Over 5 Years RM'000
2025						
<u>Non-derivative Financial Liabilities</u>						
Secured term loans	4.57% - 6.71%	13,518	16,592	2,471	8,218	5,903
Secured bank overdrafts	7.35% - 7.89%	762	762	762	-	-
Hire purchase liabilities	1.80% - 4.81%	1,704	1,961	490	1,362	109
Lease liabilities	4.20% - 6.01%	6,177	6,177	4,247	1,930	-
Unsecured revolving credit	4.46% - 5.45%	8,558	8,558	8,558	-	-
Unsecured bankers' acceptances	2.65% - 5.45%	48,386	48,386	48,386	-	-
Trade and other payables [^]	-	43,847	43,847	43,847	-	-
		122,952	126,283	108,761	11,510	6,012

[^] Excluding non-financial instruments balances

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis (Cont'd)

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period) (Cont'd):-

The Group	Interest Rate %	Carrying Amount RM'000	Contractual Undiscounted Cash Flows RM'000	Within 1 Year RM'000	1 - 5 Years RM'000	Over 5 Years RM'000
Non-derivative Financial Liabilities						
Secured term loans	4.57% - 6.71%	13,381	16,098	2,511	9,056	4,531
Secured bank overdrafts	7.22%	394	394	394	-	-
Hire purchase payables	2.20% - 4.60%	1,322	1,516	512	980	24
Lease liabilities	3.00% - 5.75%	7,973	8,421	4,354	4,067	-
Unsecured revolving credit	4.81%	1,250	1,250	1,250	-	-
Unsecured bank overdrafts	7.60% - 8.14%	1,063	1,063	1,063	-	-
Unsecured bankers' acceptances	3.05% - 6.43%	67,428	67,428	67,428	-	-
Trade and other payables [^]	-	63,944	63,944	63,944	-	-
		156,755	160,114	141,456	14,103	4,555

[^] Excluding non-financial instruments balances

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis (Cont'd)

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period) (Cont'd):-

The Group	Interest Rate %	Carrying Amount RM'000	Contractual Undiscounted Cash Flows RM'000	Within 1 Year RM'000	1 - 5 Years RM'000	Over 5 Years RM'000
Non-derivative Financial Liabilities						
Hire purchase payables	1.80% - 4.35%	350	379	107	272	-
Trade and other payables	-	21,269	21,269	21,269	-	-
Financial guarantee contract in relation to corporate guarantee given to certain subsidiaries*	-	-	211,931	211,931	-	-
		21,619	233,579	233,307	272	-

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis (Cont'd)

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period) (Cont'd):-

The Group	Interest Rate %	Carrying Amount RM'000	Contractual Undiscounted Cash Flows RM'000	Within 1 Year RM'000	1 - 5 Years RM'000	Over 5 Years RM'000
2024						
<u>Non-derivative Financial Liabilities</u>						
Hire purchase payables	2.20% - 4.52%	219	231	99	132	-
Trade and other payables	-	2,303	2,303	2,303	-	-
Financial guarantee contract in relation to corporate guarantee given to certain subsidiaries*	-	-	218,492	218,492	-	-
		2,522	221,026	220,894	132	-

* The potential exposure of the financial guarantee contracts is equivalent to the outstanding amount of the credit facilities of the said subsidiaries at the end of the reporting period. The financial guarantees have not been recognised in the financial statements because their fair values on initial recognition were not material.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.2 CAPITAL RISK MANAGEMENT

The Group and the Company manage their capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support their businesses and maximise shareholder(s) value. To achieve this objective, the Group and the Company may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group and the Company manage their capital based on debt-to-equity that complies with debt covenants and regulatory, if any. The debt-to-equity ratio is calculated as net debt (total interest-bearing borrowings less cash and bank balances) divided by total equity. The debt-to-equity ratio of the Company at the end of the reporting period is not presented as its cash and bank balances exceeded the total interest-bearing borrowings. The debt-to-equity ratio of the Group at the end of the reporting period are as:-

	The Group	
	2025	2024
	RM'000	RM'000
Total loans and borrowings (Note 17)	72,928	84,838
Total lease liabilities	6,177	7,973
Less: Cash and bank balances (Note 14)	(49,672)	(56,399)
Net debt/(cash)	29,433	36,412
Total equity	204,269	204,775
Debt-to-equity ratio	0.14	0.18

There were no changes in the approach to capital management during the financial year.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.3 CLASSIFICATION OF FINANCIAL INSTRUMENTS

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Financial Assets				
<u>Fair Value Through Profit or Loss</u>				
Other investments	123	2,400	68	1,614
<u>Amortised Cost</u>				
Trade and other receivables*	139,529	125,471	54,446	31,947
Cash and bank balances	49,672	56,399	549	579
	189,201	181,870	54,995	32,526
Financial Liability				
<u>Amortised Cost</u>				
Loans and borrowings	72,929	84,838	350	219
Trade and other payables*	43,847	63,944	21,269	2,303
Lease liabilities	6,177	7,973	-	-
	122,953	156,755	21,619	2,522

* Excluding non-financial instruments balances

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.4 GAINS OR LOSSES ARISING FROM FINANCIAL INSTRUMENTS

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Net gains/(losses) recognised in profit or loss				
- Financial assets at fair value through profit or loss	(53)	(38)	(1)	8
- Financial assets at amortised costs	392	851	269	577
- Financial liabilities at amortised costs	(4,335)	(4,313)	(13)	(25)

32.5 FAIR VALUE INFORMATION

The fair values of the financial assets and financial liabilities of the Group and of the Company which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.5 FAIR VALUE INFORMATION (CONT'D)

The following table sets out the fair value profile of financial instruments that are carried at fair value and those not carried at fair value at the end of the reporting period:-

The Group	Fair value of Financial instruments Carried at Fair Value			Fair value of Financial instruments not Carried at Fair Value			Total Fair Value	Carrying Amount
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000		
2025							RM	RM
Financial Assets								
Investment in unit trusts	-	68	-	-	-	-	68	68
Investment in quoted shares	55	-	-	-	-	-	55	55
	55	68	-	-	-	-	123	123
Financial Liabilities								
Term loans	-	-	-	-	-	13,518	13,518	13,518
Hire purchase payables	-	-	-	-	-	1,704	1,704	1,704
	-	-	-	-	-	15,222	15,222	15,222
2025								
Financial Assets								
Investment in unit trusts	-	2,228	-	-	-	-	2,228	2,228
Investment in quoted shares	172	-	-	-	-	-	172	172
	172	2,228	-	-	-	-	2,400	2,400
Financial Liabilities								
Term loans	-	-	-	-	-	13,090	13,090	13,381
Hire purchase payables	-	-	-	-	-	1,322	1,322	1,322
	-	-	-	-	-	14,412	14,412	14,703

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.5 FAIR VALUE INFORMATION (CONT'D)

The following table sets out the fair value profile of financial instruments that are carried at fair value and those not carried at fair value at the end of the reporting period (cont'd):-

The Company	Fair value of Financial instruments Carried at Fair Value			Fair value of Financial instruments not Carried at Fair Value			Total Fair Value	Carrying Amount
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000		
2025								
<u>Financial Asset</u>								
Investment in unit trusts	-	68	-	-	-	-	68	68
<u>Financial Liability</u>								
Hire purchase payables	-	-	-	-	-	350	350	350
2024								
<u>Financial Asset</u>								
Investment in unit trusts	-	1,614	-	-	-	-	1,614	1,614
<u>Financial Liability</u>								
Hire purchase payables	-	-	-	-	-	219	219	219

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

32. FINANCIAL INSTRUMENTS (CONT'D)

32.5 FAIR VALUE INFORMATION (CONT'D)

(a) Fair Value of Financial Instruments Carried at Fair Value

The fair values above have been determined using the following basis:-

- (i) The fair value of quoted equity investments is determined at their quoted closing bid prices at the end of the reporting period.
- (ii) The fair value of unit trusts is determined by reference to statements provided by the respective financial institutions, with which the investments were entered into.

There were no transfers between level 1 and level 2 during the financial year.

(b) Fair Value of Financial Instruments Not Carried at Fair Value

The fair values, which are for disclosure purposes, have been determined using the following basis:-

- (i) The fair value of the term loans that carry floating interest rates approximated their carrying amounts as they are repriced to market interest rates on or near the reporting date.
- (ii) The fair value of the Group's and the Company's term loan and hire purchase payables that carry fixed interest rates are determined by discounting the relevant future contractual cash flow using current market interest rates for similar instruments at the end of the reporting period. The interest rates used to discount the estimated cash flows are as follows:-

	The Group		The Company	
	2025	2024	2025	2024
	%	%	%	%
Term loans	4.57 - 6.71	4.57 - 6.71	-	-
Hire purchase payables	1.80 - 4.81	2.20 - 4.60	1.80 - 4.35	2.20 - 4.52

Notes to the Financial Statements for the Financial Year Ended 31 December 2025

33. SIGNIFICANT EVENT OCCURRING AFTER THE REPORTING PERIOD

On 1 April 2026, the Group entered into a Sale and Purchase Agreement for the disposal of 4 units of shop lots for a total consideration of RM4,900,000.

The net carrying amount of the shop lots as of 31 December 2025 was RM2,076,000. The disposal is expected to result in an estimated gain of RM2,824,000, subject to finalisation of transaction costs and completion adjustments.

The disposal is not expected to have a material impact on the operations of the Group. The transaction is expected to be completed by June 2026.

34. COMPARATIVE FIGURES

The following figures have been reclassified to conform with the presentation of the current financial year:-

	As Previously Reported RM'000	As Restated RM'000
The Group		
2024		
Consolidated Statement of Financial Position (Extract):-		
NON-CURRENT ASSETS		
Trade and other receivables	13,933	15,900
CURRENT ASSETS		
Trade and other receivables	120,767	113,769
NON-CURRENT LIABILITIES		
Contract liabilities	(4,183)	-
CURRENT LIABILITIES		
Contract liabilities	(2,589)	(1,741)
Consolidated Cash Flows (Extract):-		
Net cash for investing activities	(5,353)	(2,071)
Net cash from financing activities	15,808	14,205
Effects of foreign exchange translation	(1,129)	(2,808)

Disclosure of Financial Data for Shariah Screening

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on the Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(A) Group Total Income and Total Assets

Total Income	Remarks	Group	
		2025 (RM'000)	2024 (RM'000)
Revenue		467,315	511,611
Other income		1,155	848
Interest income		392	851
Dividend income		2	4
Total		468,864	513,314
Total Assets		335,201	371,900

(B) Business Activities

Shariah Non-Compliant Activities

Interest income	Conventional	392	851
Total		392	851

(C) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments

Cash at bank (exclude cash in hand)	Conventional	727	296
Total		727	296

Conventional Account/ Instruments

Cash at bank (exclude cash in hand)		37,578	44,097
Other cash equivalents	Cash in hand	289	340
Deposits with licensed bank		11,078	11,666
Unit trust funds		68	2,228
Total		49,013	58,331

(ii) Debt Components

Islamic Financing

Conventional Borrowing

Current

Term loans		1,886	2,009
Hire purchase payables		388	443
Bank overdrafts		762	1,457
Revolving credit and loans		8,558	6,142
Banker's acceptances		48,386	62,536

Non-Current

Term loans		11,632	11,372
Hire purchase payables		1,316	879
Total		72,928	84,838

Analysis of Shareholdings as at 31 March 2026

No. of Issued Shares	:	42,039,000 Ordinary Shares
Class of Shares	:	Ordinary Shares
Voting Rights per share	:	One (1) vote per Ordinary Share
No. of Shareholders	:	1,351

Size of Holdings	No. of Shareholders	%	No. of Shares held	%
Less than 100	191	14.14	5,836	0.01
100 – 1,000	359	26.57	224,019	0.53
1,001 – 10,000	663	49.08	2,312,602	5.50
10,001 – 100,000	123	9.10	2,908,726	6.92
100,001 to < 5% of issued shares	12	0.89	8,609,125	20.48
5% and above of issued shares	3	0.22	27,978,692	66.56
Total	1,351	100.00	42,039,000	100.00

SUBSTANTIAL SHAREHOLDERS AS AT 31 MARCH 2026 – Based on the Register of Substantial Shareholders

Names of Substantial Shareholders	Direct Interest	%	Deemed Interest	%
1. Kee Hin Ventures Sdn Bhd	15,008,837	35.70	-	-
2. Cheng Ping Keat	8,005,722	19.04	15,008,837*	35.70*
3. Koh Guat Kuan	4,964,133	11.81	-	-
4. Great Partner Industries Limited	-	-	15,708,837*	37.37*

Note:

* Deemed interest pursuant to the Companies Act 2016 by virtue of his/their interests in Kee Hin Ventures Sdn. Bhd.

DIRECTORS' INTERESTS IN SHARES AS AT 31 MARCH 2026 – Based on the Register of Directors' Shareholdings

Names of Directors	Direct Interest	%	Deemed Interest	%	Indirect Interest	%
1. Cheng Ping Keat	8,005,722	19.04	15,008,837*	35.70*	4,964,133 [^]	11.81 [^]
2. Lee Li Ming	-	-	-	-	-	-
3. Wong Lup Hang	-	-	-	-	-	-
4. Dato' Seri Rosman Bin Mohamed	-	-	-	-	-	-
5. Cheng Duo-Ren	3,900	0.01	-	-	-	-

Note:

* Deemed interest pursuant to the Companies Act 2016 by virtue of his interest in Kee Hin Ventures Sdn. Bhd.

[^] Indirect interest pursuant to the Companies Act 2016 by virtue of his spouse's interest.

ANALYSIS OF SHAREHOLDINGS AS AT 31 MARCH 2026

THIRTY LARGEST SHAREHOLDERS AS AT 31 MARCH 2026

Name of Shareholders	No. of Shares held	%
1. Kee Hin Ventures Sdn Bhd	14,671,967	34.90
2. Cheng Ping Keat	8,005,722	19.04
3. Koh Guat Kuan	4,964,133	11.81
4. Maybank Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for TNTT Realty Sdn Bhd]	1,975,200	4.70
5. Cartaban Nominees (Tempatan) Sdn Bhd [Exempt AN for Standard Chartered Bank Malaysia Berhad (Wealth Management) (Tempatan)]	1,617,400	3.85
6. Cheng Ping Liong	1,114,100	2.65
7. Public Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Cheng King Fa (E-SKC)]	1,097,634	2.61
8. Cheng Yoke Leng	1,036,124	2.46
9. Ong Wan Bing	622,500	1.48
10. Berjaya Equity Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Tan Heng Loon]	375,000	0.89
11. Kee Hin Ventures Sdn Bhd	336,870	0.80
12. Lim Ah Dek	161,000	0.38
13. Kuah Siong Wee @ Kua Seong Wee	157,300	0.37
14. HLIB Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Tan Boon Chai]	155,800	0.37
15. Maybank Nominees (Tempatan) Sdn Bhd [Chua Eng Ho Wa'a @ Chua Eng Wah]	135,500	0.32
16. Ramly Bin Abdullah	125,900	0.30
17. Perbadanan Kemajuan Negeri Kedah	88,200	0.21
18. Koh Guat Kim	80,000	0.19
19. Cheng Kin Yet	79,133	0.19
20. Khor Keng Saw @ Khaw Ah Soay	71,500	0.17
21. HLIB Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Lou Cheng Hui (M)]	64,000	0.15
22. Ng Ah Day	64,000	0.15
23. Lim Chye Ting	63,000	0.15
24. Ho Sing Yen	57,000	0.14
25. Tan Soik Li	57,000	0.14
26. Tan Chai Keat	50,600	0.12
27. Goh Loke Oon	50,300	0.12
28. HLIB Nominees (Tempatan) Sdn Bhd [Pledged Securities Account for Bakat Impian Sdn Bhd]	46,900	0.11
29. Chua Eng Ho Wa'A @ Chua Eng Wah	46,200	0.11
30. Chia Wan Chin	45,000	0.11
Total	37,414,983	88.99

List of Top 10 Properties held by the Group

Location/ Address	Built-up (sq. feet)	Tenure	Existing use of Properties	Date of Acquisition /Completion	"Approx. age (months/ years)"	"Net Book Value @ 31.12.2025 (RM'000)"
71 Ubi Crescent #06-01, #06- 02, #06-03, #06-04 Excalibur Centre Singapore 408571	9,784	Leasehold 60 years expiring on 2057	Office, service centre and showroom for Mistral (Singapore) Pte Ltd and Mayer Marketing Pte Ltd	30.01.2013	13 years	9,399
PT124, No. 2 Jalan Perusahaan 2 Off Jalan Bernam 45400 Sekinchan Selangor Darul Ehsan	192,853	Leasehold 99 years expiring on 2102	Factory, warehouse and office for Khind- Mistral Industries Sdn Bhd	(Land) 24.01.1989 (Building) 15.01.1991 - 01.07.1998	36 years	2,328
Lot 1214, Section 66 Jalan Perbadanan, Off Bintawa Industrial Estate, 93450 Kuching Sarawak	45,951	Leasehold expiring on 2056	Warehouse building renting out to generate income	9.9.2014	27 - 34 years	5,466
71 Ubi Crescent #06-09 Excalibur Centre Singapore 408571	2,799	Leasehold 60 years expiring on 2057	Office, service centre and showroom for Mayer Marketing Pte Ltd	26.8.2014	12 years	3,637
PT No. 17671 held under HS(D) 142726 No. 2 Jalan Astaka U8/82 Seksyen U8, Bukit Jelutong 40150 Shah Alam Selangor Darul Ehsan	25,112	Freehold	Office for Khind Direct Sdn Bhd and Khind IQ Sdn Bhd, office and showroom for Khind Marketing (M) Sdn Bhd	12.03.1999	12 years	3,197

List of Top 10 Properties held by the Group

Location/ Address	Built-up (sq. feet)	Tenure	Existing use of Properties	Date of Acquisition /Completion	"Approx. age (months/ years)"	"Net Book Value @ 31.12.2025 (RM'000)"
Lot 64240 No.4 Jalan Astaka U8/82 Seksyen U8, Bukit Jelutong 40150 Shah Alam Selangor Darul Ehsan	18,621	Freehold	Office for Khind Holdings Berhad and service centre for Khind Direct Sdn Bhd	20.08.2000	12 years	2,896
Unit No-2303, Fortune Executive Tower Plot No. JLT- PH2-T1A Jumeirah Lakes Towers Dubai, UAE	2,162	Freehold	Office for Khind Middle East DMCC	02.01.2020	25 years	1,908
Lot 3, 4, 5, 6 Mogoputi Industrial Park Kota Kinabalu, Sabah	11,040	Leasehold 99 years expiring on 2097	Warehouse for Khind Marketing (M) Sdn Bhd	10.08.2000	6 years	1,098
Crescent Tower C, Me'aisem first, International Media Production Zone, Dubai, UAE	1,327	Freehold	Apartments for staff accommodations	24.8.2016	25 years	1,020
No. B-128 Jalan Dato Wong Ah Jang 25100 Kuantan, Pahang	1,327	Freehold	Branch Office and service centre for Khind Marketing (M) Sdn Bhd	25.01.2017	10 years	768

KHIND Group Offices and Address

PENINSULAR MALAYSIA

CORPORATE HEADQUARTERS

Khind Holdings Berhad

No. 2, Jalan Astaka U8/82, Seksyen U8, Bukit Jelutong, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia
Tel: 603-7839 2000 Fax: 603-7847 5301 Email: enquiry@khind.com

BUSINESS OFFICE, SALES & MARKETING OPERATIONS

Khind Marketing (M) Sdn Bhd

No. 2, Jalan Astaka U8/82, Seksyen U8, Bukit Jelutong, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia
Tel: 603-7839 2000 Fax: 603-7845 6300 / 603-7847 5300 Email: km.enquiry@khind.com

BRANCH OFFICES

Perak

No. 45 & 45A Bercham Bistari 5
Medan Bercham Bistari, 31400 Ipoh, Perak
Tel: 605-541 7520 / 605-541 5298
Fax: 605-549 2016
Email: kmm.ipo@khind.com

Penang

No. 9, Jalan Perniagaan Gemilang 2
Pusat Perniagaan Gemilang
14000 Bukit Mertajam, Pulau Pinang
Tel: 604-537 2803 / 604-537 2804
Fax: 604-537 0807
Email: kmm.bmo@khind.com

Melaka

No. 377M & M1, Jalan Melor 1/1 Taman Peringggit Jaya,
75400 Melaka
Tel: 606-281 5717 / 606-281 5723
Fax: 606-281 5849
Email: kmm.ipo@khind.com

Pahang

No. B-128, Jalan Dato' Wong Ah Jang
25100 Kuantan, Pahang
Tel: 609-515 9711
Fax: 609-515 9712
Email: kmm.kto@khind.com

Johor

No. 12, Jalan Ekoperniagaan 1/24, TAMAN
EKOPERNIAGAAN, 81100 Johor Bahru,
Johor Darul Ta'zim
Tel: 607-550 4241
Email: kmm.jbo@khind.com

Kelantan

Lot 2637, Jalan Sultan Yahya Petra,
Kampung Lundang, 15150 Kota Bahru,
Kelantan
Tel: 609-744 8900
Fax: 609-744 5900
Email: kmm.kbo@khind.com

Klique Commerce Sdn Bhd

No. 2, Jalan Astaka U8/82, Seksyen U8, Bukit Jelutong, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia
Tel: 603-7839 2000 Fax: 603-7845 6300 / 603-7847 5300 Email: khindonline@khind.com

Mayer Marketing (M) Sdn Bhd

No. 2, Jalan Astaka U8/82, Seksyen U8, Bukit Jelutong, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia
Tel: 603-7839 2000 Fax: 603-7847 5300 Email: khindonline@khind.com

Khind-Mistral Industries Sdn Bhd

Factory

No. 2, Jalan Perusahaan 2, Off Jalan Bernam, 45400 Sekinchan, Selangor Darul Ehsan, Malaysia
Tel: 603-3241 1991 Fax: 603-3241 1500 Email: kmi.enquiry@khind.com

KHIND Group Offices and Address

EAST MALAYSIA

Khind Marketing (M) Sdn Bhd

BRANCH OFFICE

Kuching

Ground Floor & 1st Floor
Sublot 4, Jalan Wan Alwi 5
Jalan Wan Alwi, 93350 Kuching, Sarawak
Tel: 6082-338 511 / 6082-366 320
Fax: 6082-339 039
Email: kmb.enquiry@khind.com

Kota Kinabalu

Lot 2, Ground Floor
1st Floor & 2nd Floor Wisma Windrose
Jalan Pintas, 88200 Kota Kinabalu, Sabah
Tel: 6088-718 117
Fax: 6088-716 637
Email: kmb.enquiry@khind.com

OVERSEAS

Khind Middle East DMCC

P.O. Box 261569, Unit No-2303
Fortune Executive Tower
Jumeirah Lakes Towers
Dubai, United Arab Emirates
Tel: +9714-580 3847
Fax: +9714-886 0493
Email: kme.enquiry@khind.com

Mayer Marketing Pte Ltd

71 Ubi Crescent, #06-04, Excalibur Centre
Singapore 408571
Tel: 65-6542 8383 / 65-6542 6868
Fax: 65-6543 5152
Email: mayer.enquiry@khind.com

Khind Systems (Singapore) Pte Ltd

71 Ubi Crescent, #06-09, Excalibur Centre
Singapore 408571
Tel: +65 6862 3777
Fax: +65 6862 8628
Email: kssg.sales@khind.com

QUALITY ASSURANCE UNIT

Representative Office in P.R.C.
Room 1607, Financial Plaza, Jihua 5th Road, Chancheng
District, Foshan City, Guangdong
Tel: +86 131 1294 1303
Email: fskhind@163.com

Notice of Thirtieth Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Thirtieth Annual General Meeting (“30th AGM”) of **KHIND HOLDINGS BERHAD** (“the Company”) will be convened at Khind Event Hall, First Floor, No. 2, Jalan Astaka U8/82, Seksyen U8, Bukit Jelutong, 40150 Shah Alam, Selangor Darul Ehsan on **Monday, 25 May 2026 at 10.00 a.m.** to transact the following matters:-

As Ordinary Businesses

- | | | |
|----|--|---|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2025 and the Reports of the Directors and Auditors thereon. | (Please see Note 1 of Explanatory Notes on Ordinary Business) |
| 2. | To re-elect Mr Wong Lup Hang who retire by rotation pursuant to Clause 76(3) of the Constitution of the Company (“Constitution”). | Ordinary Resolution 1 |
| 3. | To re-elect Ms Lee Li Ming who retire by rotation pursuant to Clause 76(3) of the Constitution. | Ordinary Resolution 2 |
| 4. | To re-elect Mr Cheng Duo-Ren who retire by rotation pursuant to Clause 78 of the Constitution. | Ordinary Resolution 3 |
| 5. | To approve the Non-Executive Director’s fee of RM150,000.00 payable to Mr Wong Lup Hang for the period commencing on the date immediately after the date of the 30 th AGM up to the date of the next AGM to be held in 2027. | Ordinary Resolution 4 |
| 6. | To approve the Non-Executive Director’s fee of RM150,000.00 payable to Dato’ Seri Rosman Bin Mohamed for the period commencing on the date immediately after the date of the 30 th AGM up to the date of the next AGM to be held in 2027. | Ordinary Resolution 5 |
| 7. | To approve the Non-Executive Director’s fee of RM150,000.00 payable to Ms Lee Li Ming for the period commencing on the date immediately after the date of the 30 th AGM up to the date of the next AGM to be held in 2027. | Ordinary Resolution 6 |
| 8. | To approve the Directors’ benefits of RM80,000.00 payable to the Non-Executive Directors for the period commencing on the date immediately after the date of the 30 th AGM up to the date of the next AGM to be held in 2027. | Ordinary Resolution 7 |
| 9. | To re-appoint Crowe Malaysia PLT as Auditors of the Company and authorise the Directors to fix their remuneration. | Ordinary Resolution 8 |

Notice of Thirtieth Annual General Meeting

As Special Business

To consider and if thought fit, pass the following resolution, with or without modifications:-

10. Ordinary Resolution

- **Authority for Directors to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”)**

“THAT pursuant to Sections 75 and 76 of the Act and subject to the approval of the relevant governmental/regulatory authorities (if any), the Directors of the Company be and are hereby authorised to issue and allot shares in the Company from time to time, at such price, upon such terms and conditions, for such purposes and to such persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares issued during the preceding 12 months does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued from Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting.”

Ordinary Resolution 9

11. To transact any other business for which due notice is given in accordance with the Companies Act 2016 and the Constitution of the Company.

By order of the Board

WONG SIEW YEEN (MAICSA 7018749)

SSM PC No. 202008001471

TEE THIAM CHAI (MAICSA 7066679)

SSM PC No. 202008002297

Company Secretaries

Kuala Lumpur

24 April 2026

Notes:

1. For the purpose of determining who shall be entitled to attend at the 30th Annual General Meeting (“AGM”), the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, the **Record of Depositors as at 18 May 2026**. Only a member whose name appears on this Record of Depositors shall be entitled to participate at the 30th AGM or appoint a proxy to attend, speak and vote on his/her/its behalf.
2. A member who is entitled to participate at the 30th AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her/its place. A proxy may but need not be a member of the Company.
3. A member of the Company who is entitled to participate at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the 30th AGM.
4. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 (“Central Depositories Act”), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.

Notice of Thirtieth Annual General Meeting

Notes: (Cont'd)

5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
6. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
7. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 30th AGM or adjourned 30th AGM at which the person named in the appointment proposes to vote:
 - (i) In hard copy form
In the case of an appointment made in hard copy form, the proxy form must be deposited with the Company’s Share Registrar at Tricor Investor & Issuing House Services Sdn Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - (ii) By electronic form
The proxy form can be electronically lodged with the Share Registrar of the Company via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com>. Please follow the procedures set out in the Administrative Guide.
8. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
9. Last date and time for lodging the proxy form is **Saturday, 23 May 2026 at 10.00 a.m.**
10. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company’s Share Registrar at Tricor Investor & Issuing House Services Sdn Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 30th AGM or adjourned 30th AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
11. For a corporate member who has appointed an authorised representative instead of a proxy to attend the 30th AGM, please deposit the **ORIGINAL** certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

The certificate of appointment of authorised representative should be executed in the following manner:

- (i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
- (ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - (a) at least two (2) authorised officers, of whom one shall be a director; or
 - (b) any director(s) and/or authorised officer(s) in accordance with the laws of the country under which the corporate member is incorporated.

Notice of Thirtieth Annual General Meeting

Notes: (Cont'd)

12. Shareholders are advised to check the Company's website at www.khind.com.my and announcements made to Bursa Malaysia Securities Berhad from time to time for any changes to the administration of the 30th AGM.

Explanatory Notes on Ordinary Businesses

1. Agenda item no. 1

This item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is **not put forward for voting**.

2. Ordinary Resolutions 1, 2 and 3

Mr Wong Lup Hang, Ms Lee Li Ming and Mr Cheng Duo-Ren ("Retiring Directors") are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 30th Annual General Meeting ("AGM").

The profiles of the Retiring Directors, along with their interest in the securities, are set out in the Company's Annual Report 2025.

Based on the Board Effectiveness Evaluation ("BEE") exercise conducted for the financial year ended 31 December 2025, the Nomination and Remuneration Committee is satisfied with the performance and contribution of Mr Wong Lup Hang and Ms Lee Li Ming.

Mr Cheng Duo-Ren was appointed subsequent to the conduct of the BEE exercise. Accordingly, the Nomination and Remuneration Committee and the Board have recommended and approved the tabling of Mr Cheng Duo-Ren's re-election as a Director of the Company at the 30th AGM.

The Board (save for the Retiring Directors who are subject to retirement who have abstained from deliberation on discussions relating to their own re-election at the Board meeting) supports the re-election of the Retiring Directors as it believes that they have discharged their duties and responsibilities effectively, demonstrated commitment to their roles, and will continue to contribute towards the long-term success of the Company.

3. Ordinary Resolutions 4, 5 and 6

Shareholders' approval is sought under these resolutions to allow the Company to pay Non-Executive Directors' fees on a monthly basis for the period commencing on the date immediately after the date of the 30th AGM up to the date of the next AGM to be held in 2027 as members of the Board and board committees. In the event the proposed amount is insufficient, approval will be sought at the next AGM for the shortfall.

4. Ordinary Resolution 7

The Directors' benefits are calculated based on the current Board size and the number of scheduled Board and Committee meetings for the period commencing on the date immediately after the date of the 30th AGM up to the date of the next AGM to be held in 2027. In the event the proposed amount is insufficient (due to enlarged Board size or more meetings), approval will be sought at the next AGM for the shortfall.

5. Ordinary Resolution 8

The Board has through the Audit Committee, considered the re-appointment of Crowe Malaysia PLT as Auditors of the Company. The factors considered by the Audit Committee in making the recommendation to the Board to table their re-appointment at the 30th AGM are disclosed in the Corporate Governance Overview Statement of the Annual Report 2025.

Notice of Thirtieth Annual General Meeting

Explanatory Notes on Special Business

1. Ordinary Resolution 9

This proposed resolution is proposed pursuant to Sections 75 and 76 of the Companies Act 2016, and if passed, will give the Directors of the Company, from the date of the above AGM, authority to allot shares in the Company up to and not exceeding in total ten per cent (10%) of the total number of issued shares (excluding treasury shares) of the Company for such purposes as the Directors deem fit and in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

Please refer to the Statement accompanying the Notice of AGM for further information.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Directors standing for election

As at date of this notice, there are no individuals who are standing for election or appointment as Directors at the 30th Annual General Meeting ("AGM").

General mandate for issue of shares

The proposed resolution is a renewal of the previous year's mandate. The mandate is to provide flexibility for the Company to issue new shares without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time. The purpose of this general mandate is for possible fund-raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration or such other application as the Directors may deem fit in the best interest of the Company.

As the date of the Notice of the 30th AGM, no new shares of the Company were issued pursuant to the mandate obtained from the shareholders at the 29th AGM held on 28 May 2025, and the mandate will lapse at the conclusion of the 30th AGM.

Administrative Guide for the Thirtieth Annual General Meeting (“30TH AGM”)

Day, Date : Monday, 25 May 2026
 Time : 10.00 a.m.
 Venue : Khind Event Hall, First Floor, No. 2, Jalan Astaka U8/82, Seksyen U8, Bukit Jelutong, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia

REGISTRATION

- The registration counter starts at 9.00 a.m. on Monday, 25 May 2026 and will open until the conclusion of the 30th AGM or such time may be determined by the Chairman of the Meeting.
- Shareholders or proxies are requested to produce/show their original MyKAD or Passport (for non-Malaysians) to the registration staff for verification purposes. Please ensure the original MyKAD or Passport is returned to you thereafter. Please take note that no person will be allowed to register on behalf of another person, even with the original MyKAD or Passport of that person.
- Upon verification, shareholders or proxies will also be given the identification wristbands for voting purposes. No person will be allowed to enter the meeting hall without the identification wristband. There will be no replacement for the identification wristband if it is lost or misplaced.

APPOINTMENT OF PROXY OR ATTORNEY OR BY AUTHORISED REPRESENTATIVE

- Only members whose names appear on the Record of Depositors as at 18 May 2026 shall be eligible to attend, speak and vote at the 30th AGM or appoint a proxy(ies) and/or the Chairman of the Meeting to attend and vote on his/her behalf.
- In view that the 30th AGM will be conducted physically, members may appoint the Chairman of the Meeting as their proxy and indicate the voting instruction in the Form of Proxy.
- If you wish to participate in the 30th AGM yourself, please do not submit any Proxy Form for the 30th AGM. You will not be allowed to participate in the 30th AGM together with a proxy appointed by you. Only one (1) of you will be allowed to attend and vote at the meeting.
- Accordingly, proxy forms and/or documents relating to the appointment of proxy/corporate representative/attorney for the 30th AGM whether in hard copy or by electronic means shall be deposited or submitted in the following manner not later than **Saturday, 23 May 2026 at 10.00 a.m.:**

(i) In hardcopy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with the Company’s Share Registrar at Tricor Investor & Issuing House Services Sdn Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

Administrative Guide for the Thirtieth Annual General Meeting (“30TH AGM”)

(ii) In electronic form

All members can have the option to submit proxy forms electronically via Vistra Share Registry and IPO (MY) portal and the steps to submit are summarised below:

Procedure	Action
i. Steps for Individual Shareholders	
Register as a User at The Portal	<ul style="list-style-type: none"> Visit the website at https://srmy.vistra.com. Click “Register” and select “Individual Holder” and complete the New User Registration Form. For guidance, you may refer to the tutorial guide available on the homepage. Once registration is completed, you will receive an email notification to verify your registered email address. After verification, your registration will be reviewed and approved within one (1) working day. A confirmation email will be sent once approved. Once you receive the confirmation, activate your account by creating your password. <p><i>Note: If you are an existing user with Vistra Share Registry and IPO (MY) portal or our TIH Online portal previously, you are not required to register again.</i></p>
Proceed with submission of proxy form	<ul style="list-style-type: none"> After the release of the Notice of Meeting by the Company, login with your email address and password. Select the corporate event: “KHIND HOLDINGS BERHAD 30TH AGM” Navigate to the 3 dots at the end of the corporate event and choose “SUBMISSION OF PROXY FORM”. Read and agree to the Terms and Conditions and confirm the Declaration. Indicate the total number of shares assigned to your proxy(s) to vote on your behalf. Appoint your proxy(ies) and insert the required details of your proxy(ies) or appoint the Chairman as your proxy. Indicate your voting instructions – FOR or AGAINST or ABSTAIN. Print the proxy form for your record.
ii. Steps for Corporation or Institutional Shareholders	
Register as a User at The Portal	<ul style="list-style-type: none"> Visit the website at https://srmy.vistra.com. Click “Register” and select “Representative of Corporate Holder” and complete the New User Registration Form. Complete the registration form with your personal details. Once registration is completed, you will receive an email notification to verify your registered email address. After verification, your registration will be reviewed and approval within two (2) working days. A confirmation email will be sent once approved. Once you receive the confirmation, activate your account by creating your password. <p><i>Note: The representative of a corporation or institutional shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact Tricor if you need clarifications on the user registration.</i></p>

Administrative Guide for the Thirtieth Annual General Meeting (“30TH AGM”)

Procedure	Action
Proceed with submission of proxy form	<ul style="list-style-type: none"> • Login to https://srmy.vistra.com with your email address and password. • Select the corporate event: “KHIND HOLDINGS BERHAD 30TH AGM”. • Navigate to the icon “>” at the end of the corporate event. • Read and agree to the Terms and Conditions and confirm the Declaration. • Select the corporate holder’s name. • Proceed to download the submission file. • Prepare the file for the appointment of proxy(ies) by inserting the required data. • Proceed to upload the duly completed proxy appointment file. • Select “Confirm” to complete your submission. • Print the confirmation report of your submission for your record.

POLL VOTING

- The voting at the 30th AGM will be conducted by poll in accordance with Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements. The Company has appointed Tricor as Poll Administrator to conduct the poll voting electronically (e-voting) via Vistra e-Vote application and Quantegic Services Sdn Bhd as Independent Scrutineers to conduct the polling process and verify the results of the poll.

During the AGM voting session, a short video will be played to brief participants on the voting procedures.

- Upon completion of the voting session for the 30th AGM, the Scrutineers will verify the poll results followed by the Chairman’s declaration whether the resolutions are duly passed.

RESULTS OF THE VOTING

- The motions proposed at the 30th AGM and the results of the voting will be announced at the 30th AGM and subsequently via an announcement made by the Company through Bursa Malaysia Securities Berhad at www.bursamalaysia.com.

ANNUAL REPORT

- The Annual Report is available on the Company’s website at www.khind.com.my and Bursa Malaysia’s website at www.bursamalaysia.com under Company’s announcements.
- You may request for a printed copy of the Annual Report at <https://srmy.vistra.com> by selecting “*Request for Annual Report*” under the “*Investor Services*”.
- Kindly consider the environment before you decide to request the printed copy of the Annual Report. Environmental concerns like global warming, deforestation, climate change and many more affect every human, animal and nation on this planet.

GENERAL MEETING RECORD OF DEPOSITORS

For the purpose determining who shall be entitled to attend the 30th AGM, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at **18 May 2026** and only a depositor whose name appears on such Record of Depositors shall be entitled to attend the said meeting.

Administrative Guide for the Thirtieth Annual General Meeting (“30TH AGM”)

NO RECORDING OR PHOTOGRAPHY

No recording or photography of the 30th AGM proceedings is allowed without prior written permission of the Company.

DOOR GIFT AND REFRESHMENT

There will be no distribution of door gifts or e-vouchers for the 30th AGM.

We thank you for your continued support of the Company.

ENQUIRY

If you have any enquiry prior to the 30th AGM, please contact the following officers during office hours from 9.00 a.m. to 5.00 p.m. (Monday to Friday):

Tricor Investor & Issuing House Services Sdn. Bhd. <i>Registration No. 197101000970 (11324-H)</i> Unit 32-01, Level 32, Tower A Vertical Business Suite Avenue 3, Bangsar South No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Malaysia	General Line	+603 2783 9299
	E-mail	is.enquiry@my.vistra.com
	Contact persons	Pn. Nor Faeayzah +603 2783 9274 (nor.faeayzah@vistra.com)
		Cik Damia Insyirah +603 2783 7962 (damia.Insyirah@vistra.com)

Note: The Board reserves the right and may at its discretion make any changes to the above arrangements in the event of any unforeseen circumstances.



KHIND HOLDINGS BERHAD
199601007964 (380310-D)
(Incorporated in Malaysia)

CDS Account No.	
No. of shares held	

PROXY FORM

*I/We _____ Tel: _____
[Full name in block, NRIC/Passport/Company No.]
of _____

being member(s) of Khind Holdings Berhad, hereby appoint:-

Full Name (in Block as per NRIC/Passport)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

*and/ or (if more than one (1) proxy)

Full Name (in Block as per NRIC/Passport)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing *him/her, the Chairman of the Meeting as *my/our proxy/proxies to attend and vote for *me/us and on *my/our behalf at the Thirtieth Annual General Meeting ("30th AGM") of the Company which will be convened at Khind Event Hall, First Floor, No. 2, Jalan Astaka U8/82, Seksyen U8, Bukit Jelutong, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia on **Monday, 25 May 2026** at 10.00 a.m. and at any adjournment thereof, and to vote as indicated below:-

ORDINARY RESOLUTION		FOR	AGAINST
1	Re-election of Mr Wong Lup Hang as Director		
2	Re-election of Ms Lee Li Ming as Director		
3	Re-election of Mr Cheng Duo-Ren as Director		
4	Approval of Non-Executive Director's fee payable to Mr Wong Lup Hang		
5	Approval of Non-Executive Director's fee payable to Dato' Seri Rosman Bin Mohamed		
6	Approval of Non-Executive Director's fee payable to Ms Lee Li Ming		
7	Approval of Directors' benefits for Non-Executive Directors		
8	Re-appointment of Crowe Malaysia PLT as Auditors of the Company		
9	Authority for Directors to issue and allot shares		

Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific direction, your proxy will vote or abstain as he thinks fit.

Dated this _____ day of _____ 2026 _____
Member^

* Please delete whichever is inapplicable

^ Manner of execution:

- (a) If you are an individual member, please sign where indicated.
- (b) If you are a corporate member which has a common seal, this proxy form should be executed under seal in accordance with the constitution of your corporation.
- (c) If you are a corporate member which does not have a common seal, this proxy form should be affixed with the rubber stamp of your company (if any) and executed by:
 - (i) at least two (2) authorised officers, of whom one shall be a director; or
 - (ii) any director(s) and/or authorised officer(s) in accordance with the laws of the country under which your corporation is incorporated.

Notes:-

1. For the purpose of determining who shall be entitled to participate in the 30th Annual General Meeting ("AGM"), the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, the **Record of Depositors as at 18 May 2026**. Only a member whose name appears on this Record of Depositors shall be entitled to participate at the 30th AGM or appoint a proxy to attend, speak and vote on his/her/its behalf.
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The proxy form can be electronically lodged with the Share Registrar of the Company via Vistra Share Registry and IPO (MY) portal at <https://srmv.vistra.com>. Kindly refer to the Administrative Guide for the 30th AGM on the procedures for electronic lodgement of proxy form via Vistra Share Registry and IPO (MY) portal.

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Affix Stamp

The Share Registrar

KHIND HOLDINGS BERHAD
Registration No.: 199601007964 (380310-D)


Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur


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8. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
 9. Last date and time for lodging the proxy form is **Saturday, 23 May 2026 at 10.00 a.m.**
 10. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 30th AGM or adjourned 30th AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
 11. For a corporate member who has appointed an authorised representative instead of a proxy to attend the 30th AGM, please deposit the **ORIGINAL** certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
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 - (a) at least two (2) authorised officers, of whom one shall be a director; or
 - (b) any director(s) and/or authorised officer(s) in accordance with the laws of the country under which the corporate member is incorporated.
12. Shareholders are advised to check the Company's website at www.khind.com.my and announcements made to Bursa Malaysia Securities Berhad from time to time for any changes to the administration of the 30th AGM.

KHIND HOLDINGS BERHAD
REGISTRATION NO. 199601007964 (380310-D)

 No. 2, Jalan Astaka U8/82,
Seksyen U8, Bukit Jelutong,
40150 Shah Alam, Selangor
Darul Ehsan, Malaysia.

 +603-7839 2000

 +603-7847 5301

www.khind.com.my